

Date: May 30, 2016

To,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.
Fax No.: 022-26598237/38/26598347

To,
Bombay Stock Exchange Ltd.,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.
Tel: 022-22721233/4
Fax No 022-22723121

Sub: Outcome of the Board meeting held on 30th May, 2016 & Disclosures under Regulation 30 of the Listing Regulations

Dear Sir/ Madam,

This is further to the Company's letter dated 21st May, 2016, intimating the date of Board Meeting for consideration of Audited financial results for the last quarter and year ended 31st March, 2016.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today i.e. Monday, May 30th 2016 have inter-alia:

- i) Considered and approved Audited Financial Results for the last quarter and year ended 31st March, 2016;
- ii) Confirmed that Interim Dividend of Rs.1.50/- per Equity Share declared and paid during the year is to be treated as Final Dividend for the year.

Attached herewith is a copy of the approved Audited financial results along with the Auditors report and declaration for Audit Report with unmodified opinion.

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 {SEBI(LODR) Regulations, 2015}, the Board discloses that:



LOVABLE LINGERIE LTD.

(i) It has approved the re-appointment of Mr. L Vinay Reddy as the Managing Director and Mr. L Jaipal Reddy as the Whole-Time Director of the Company for a further period of two years each after the end of their present tenure i.e. from 1st February 2017 subject to necessary approvals.

(ii) It has decided not to renew the Brand Sublicensing Agreement with "Global Merchandising" after the elapse of the term of 1 year.

(iii) It has entered into a Distributorship Agreement with Hanes Italy S.r.L (an Overseas Company of Hanes Brands group) & acquired non-exclusive third-party right to import, distribute, promote and sell certain of its products under the "Lovable" trademark within the territory of India for a period of 3 years.

We are arranging to publish the financial results in the newspapers as per the relevant regulations.


The Board meeting commenced at 3.30pm and concluded at 5.30pm.

You are requested to take the above information on your record.

Thanking you.

Yours faithfully,

For Lovable Lingerie Limited


R. Govindarajan
Chief Financial Officer



Encl:

1. Audited Financial Results for the last quarter & Financial year ended March 31st, 2016.
2. Auditor's report
3. Declaration for Audit Report with unmodified opinion.

LOVABLE LINGERIE LTD.

Regd. Office: A-46, Road No.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel.: 022-2838 3581 Telefax : 022-2838 3582

E-mail : corporate@lovableindia.in website : www.lovableindia.in • CIN No.: L17110MH1987PLCO44835

Statement of Standalone Audited Financial Results for the Quarter and year ended 31/03/2016

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net sales/Income from operations (Net of excise duty)	3,608.25	4,690.44	2,553.13	19,655.35	17,237.30
	(b) Other operating income	21.49	-	12.09	21.49	12.09
	Total Income from operations (net)	3,629.74	4,690.44	2,565.22	19,676.84	17,249.39
2	Expenses					
	(a) Cost of materials consumed	630.98	1,076.57	1,602.16	4,798.17	5,253.36
	(b) Purchases of stock-in-trade	1,501.65	900.39	393.04	4,551.50	2,929.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(869.40)	451.64	(1,233.24)	(147.73)	(697.71)
	(d) Employee benefits expense	612.11	670.41	591.41	2,609.13	2,549.57
	(e) Depreciation and amortisation expense	77.64	73.19	39.31	280.09	249.09
	(f) Other expenses	345.32	265.07	346.04	1,246.13	1,309.98
	Selling & Distribution Expenses	773.77	829.97	700.96	3,556.70	3,482.96
	Total expenses	3,072.07	4,267.24	2,439.68	16,893.99	15,077.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	557.67	423.20	125.54	2,782.85	2,172.24
4	Other income	(97.79)	83.75	50.49	593.16	633.24
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	459.87	506.95	176.03	3,376.01	2,805.48
6	Finance costs #	38.44	32.54	45.01	138.77	111.40
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	421.43	474.41	131.02	3,237.24	2,694.08
8	Exceptional items	18.00	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	439.44	474.41	131.02	3,237.24	2,694.08
10	Tax expense	122.14	135.41	(1.96)	919.70	722.49
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	317.30	339.00	132.98	2,317.54	1,971.59
12	Extraordinary items (net of tax)					
13	Net Profit / (Loss) for the period (11 + 12)	317.30	339.00	132.98	2,317.54	1,971.59
14	Share of profit / (loss) of associates*					
15	Minority interest *					
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	317.30	339.00	132.98	2,317.54	1,971.59
17	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	1,680.00	1,680.00	1,680.00	1,680.00	1,680.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					16,830.50
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	1.89	2.02	0.79	13.79	11.74
	(b) Diluted	1.89	2.02	0.79	13.79	11.74
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	1.89	2.02	0.79	13.79	11.74
	(b) Diluted	1.89	2.02	0.79	13.79	11.74
	See accompanying note to the financial results					

*Applicable in the case of consolidated results.

Interest Expenses has been shown as net off with Interest received from operational activities

LOVABLE LINGERIE LTD.



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Statement of Assets and Liabilities

Statement of Assets and Liabilities		
Standalone Statement of Assets and Liabilities	As at the current Year	As at Previous Year
Particulars	end	end
	31/03/2016	31/03/2015
A	EQUITY AND LIABILITES	
1	Shareholders' funds	
	a) Share Capital	1,680.00
	b) Reserves and Surplus	18,844.74
	c) Money received against share warrants	-
	Sub - total- Shareholder funds	20,524.74
2	Share application money pending allotment	
3	Minority interest*	
4	Non-current liabilities	
	(a) Long-term borrowings	221.39
	(b) Deferred tax liabilities (net)	398.87
	(c) Other long-term liabilities	-
	(d) Long-term provisions	107.99
	Sub-total - Non-current liabilities	728.25
5	Current liabilities	
	(a) Short-term borrowings	-
	(b) Trade payables	1,138.07
	(c) Other current liabilities	578.30
	(d) Short-term provisions	431.31
	Sub-total - Current liabilities	2,147.68
	TOTAL - EQUITY AND LIABILITES	23,400.67
B	ASSETS	
1	Non-current assets	
	(a) Fixed assets	4,768.33
	(b) Goodwill on consolidation*	-
	(c) Non-current investments	7,074.94
	(d) Deferred tax assets (net)	-
	(e) Long-term loans and advances	156.41
	(f) Other non-current assets	28.29
	Sub-total - Non-current assets	12,027.97
2	Current assets	
	(a) Current Investments	-
	(b) Inventories	6,392.09
	(b) Trade receivables	4,231.47
	(c) Cash and cash equivalents	357.67
	(d) Short-term loans and advances	344.11
	(e) Other current assets	47.37
	Sub-total - Current assets	11,372.71
	TOTAL - ASSETS	23,400.67

* Applicable in the case of consolidated statement of assets and Liabilities

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Notes :

- 1 The above Unaudited financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been reviewed by the Audit Committee and approved by the Board Directors at their meeting held on Monday, 30th May, 2016
- 2 The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 3 The figures for the corresponding period have been regrouped, wherever necessary, to make them comparable.
- 4 As the company business activity falls within a single segment, therefore disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" prescribed by companies (Accounting Standards) Rules 2006 are not applicable.
- 5 Pursuant to the relevant provisions of the Listing Regulations, the IPO proceeds have been utilized as follows:

		(Rs. In Lacs)	
	Particulars	Object as per Prospectus	Utilisation till 31.03.2016
<i>Utilisation of funds:</i>			
A	Setting up manufacturing facility to create additional capacity as Bengaluru	2,284.93	2,284.93
B	Expenses to be incurred for Brand Building	1,800.00	1,800.00
C	Brand Development Expenses	600.00	600.00
D	Investment in Joint Venture	2,500.00	-
E	Setting up of Exclusive Brand Outlets ("EBO's")	1,412.18	1,412.18
F	Setting up of Retail Store Modules for "Shop-in-Shop"	361.00	361.00
G	Upgradation of Design Studios	759.52	271.34
H	General Corporate Purpose	2,396.16	2,396.16
I	Public Issue Expenses	846.26	755.67
	Total	12,960.05	9,881.28

<i>Means of Finance</i>		As per Objects		31.03.2016
Term Loan		1,632.55		996.25
Amount received from Pre-IPO	2,000.00			
Amount received from IPO	9,327.50	11,327.50		8,885.03
Total		12,960.05		9,881.28

<i>Interim Utilisation of IPO Proceeds:</i>		31.03.2016
Balance Unutilised amount temporarily invested in Mutual Funds		2,442.47
Balance with Banks		0.00
Total		2,442.47

Investors can view the UFR of the Company for the quarter and year ended 31.03.2016 on the Co. website www.lovableindia.in or on the website of BSE & NSE.

For Lovable Lingerie Limited



Jaipal
L Jaipal Reddy

Whole-Time Director (DIN: 01539678)

Date: 30/05/2016
Place: Mumbai

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Vinod Kumar Jain & Co

Chartered Accountants

205, Apollo Arcade, R.K.Singh Marg, Off Old Nagardas Road,
Andheri (E), Mumbai - 400 069. Tel.: 28215171/7999 Fax:28221010
E-mail:info@cavinodjain.com • Web: www.cavinodjain.com

To
Board of Directors of
LOVABLE LINGERIE LIMITED, Mumbai

**“Auditor’s Report on Quarterly Financial Results and Year to Date Results of the
Company {pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure
Requirements) Regulations, 2015}”**

We have audited the quarterly financial results of **Lovable Lingerie Limited** for the quarter ended 31st March 2016 and the year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company’s management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016.
- (iii) The statement includes the results for the quarter ended 31st March, 2016 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VINOD KUMAR JAIN & CO.

Chartered Accountants,
FRN 111513W

V.K. Jain

Vinod Kumar Jain

Proprietor M. No. 36373

Mumbai

Date: **30 MAY 2016**



Date: May 30, 2016

To,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
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Sub: Declaration instead of Form A with the financial results

Dear Sir/ Madam,

In accordance with Circular No. SEBI/ LAD-NRO/GN/2016-17/001 dated May 25, 2016 issued by the Securities and Exchange Board of India, we would like to inform you that the Audit report for the year ended 31st March, 2016 is with unmodified opinion "i.e. without any qualifications."

You are requested to take the above information on your record.

Thanking you.

Yours faithfully,

For Lovable Lingerie Limited


R. Govindarajan
Chief Financial Officer



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