

May 29, 2015

To,

The Bombay Stock Exchange Ltd

Phiroze Jeejeeboy Towers

Dalal Street

Mumbai – 400 001

Fax No 022-22723121/1919/3027

The National Stock Exchange of India Ltd

“Exchange Plaza” C-1, Block-G

Bandra Kurla Complex, Bandra (East)

Mumbai – 400051

Fax No.: 022-26598237/38/26598347

Dear Sir,

Sub: Outcome of the Board meeting held on May 29, 2015

Pursuant to the requirements of the Listing Agreement we submit hereby that the Board of Directors of the Company at their meeting held on Friday, May 29th 2015 have inter-alia:

- i) Considered and approved Audited Financial Results for the quarter and year ended 31st March, 2015;
- ii) Confirmed that Interim Dividend of Rs.12.5/- per Equity Share declared during the year is to be treated as Final Dividend for the year.

Kindly take the same in your record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For **Lovable Lingerie Limited**



L Vinay Reddy

Chairman and Managing Director



Encl: Audited Financial Results for the Financial year ended March 31st, 2015.

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 : loveble.fashion@federalbrands.in • website : www.lovableindia.in • CIN No.: L17110MH1987PLCO44835

PART I						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015						
Sr. No.	Particulars	Quarter ended			Year Ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net sales/Income from operations (Net of excise duty)	2,553.13	4,147.39	2,196.40	17,237.30	15,897.12
	(b) other operating income	12.09	-	55.11	12.09	55.11
	Total Income from operations (net)	2,565.22	4,147.39	2,251.51	17,249.39	15,952.23
2	Expenses					
	(a) Cost of materials consumed	1,602.16	1,089.23	671.90	5,253.36	4,054.96
	(b) Purchases of stock-in-trade	393.04	803.14	701.08	2,929.90	3,473.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,233.24)	79.33	(547.32)	(697.71)	(618.13)
	(d) Employee benefits expense	591.41	726.72	430.26	2,549.57	2,103.80
	(e) Depreciation and amortisation expense	39.31	46.71	103.68	249.09	315.06
	(f) Other expenses	1,047.00	1,091.39	752.18	4,792.94	4,227.59
	Total expenses	2,439.68	3,836.52	2,111.78	15,077.15	13,556.72
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	125.54	310.87	139.73	2,172.24	2,395.51
4	Other income	50.49	181.74	2.86	633.24	650.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	176.03	492.61	142.59	2,805.48	3,046.18
6	Finance costs	45.01	9.34	10.00	111.40	160.22
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	131.02	483.27	132.59	2,694.08	2,885.96
8	Exceptional items					
9	Profit / (Loss) from ordinary activities before tax (7-8)	131.02	483.27	132.59	2,694.08	2,885.96
10	Tax expense	(1.96)	102.45	79.83	722.49	770.02
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	132.98	380.82	52.76	1,971.59	2,115.94
12	Extraordinary items (net of tax)					
13	Net Profit / (Loss) for the period (11 + 12)	132.98	380.82	52.76	1,971.59	2,115.94
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) *	132.98	380.82	52.76	1,971.59	2,115.94
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					17,339.93
19.i	Earnings per share					
	(a) Basic and diluted EPS before extraordinary items for the year to date and for the previous year) not to be annualised:	0.79	2.27	0.31	11.74	12.59
	(b) Basic and diluted EPS After extraordinary items for the year to date and for the previous year) not to be annualised:	0.79	2.27	0.31	11.74	12.59
See accompanying note to the financial results					11.74	12.59

*Applicable in the case of consolidated results.

Note: The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956. Further to the above, profit/loss from discontinuing operations, if any, included in the above shall be disclosed with details thereof.

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



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 : loveble.fashion@federalbrands.in • website : www.lovableindia.in • CIN No.: L17110MH1987PLCO44835

Statement of Assets & Liabilities as at 31st March, 2015

	Particulars	As at 31.03.2015	As at 31.03.2014
A	EQUITY AND LIABILITES		
1	Shareholders' funds		
	a) Share Capital	1,680.00	1,680.00
	b) Reserves and Surplus	16,830.50	17,339.93
	Sub - total- Shareholder funds	18,510.50	19,019.93
2	Non-current liabilities		
	(a) Long-term borrowings	442.78	664.17
	(b) Deferred tax liabilities (net)	318.15	269.20
	(d) Long-term provisions	101.66	141.04
	Sub-total - Non-current liabilities	862.59	1,074.41
3	Current liabilities		
	(a) Short-term borrowings	106.00	264.22
	(b) Trade payables	2,075.54	1,105.79
	(c) Other current liabilities	997.27	861.29
	(d) Short-term provisions	285.99	747.09
	Sub-total - Current liabilities	3,464.80	2,978.39
	TOTAL - EQUITY AND LIABILITES	22,837.89	23,072.73
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,968.25	3,964.31
	(b) Non-current investments	7,458.37	10,462.45
	(c) Long-term loans and advances	164.18	143.78
	(d) Other non-current assets	28.35	28.29
	Sub-total - Non-current assets	11,619.15	14,598.82
2	Current assets		
	(a) Inventories	6,644.71	5,167.89
	(b) Trade receivables	3,849.83	2,651.62
	(c) Cash and cash equivalents	177.53	302.97
	(d) Short-term loans and advances	507.10	195.69
	(e) Other current assets	39.57	155.75
	Sub-total - Current assets	11,218.74	8,473.91
	TOTAL - ASSETS	22,837.89	23,072.73



LOVABLE LINGERIE LTD.

Part II

Sr. No.	Particulars	Quarter ended			Year ended	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current year ended	Year to date figures for Previous year ended
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	5505174	5505174	5505174	5505174	5505174
	-Percentage of shareholding	32.77	32.77	32.77	32.77	32.77
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered -					
	-Number of shares -	11294826	11294826	11294826	11294826	11294826
	-Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total Share Capital)	67.23	67.23	67.23	67.23	67.23

Particulars	3 months ended (31/03/2015)
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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 : loveble.fashion@federalbrands.in • website : www.lovableindia.in • CIN No.: L17110MH1987PLCO44835

Notes :

- 1 The above Audited financial results have been reviewed by the Audit Committee and approved by the Board Directors at their meeting held on Friday, 29th May, 2015.
- 2 The figures for the corresponding period have been regrouped, wherever necessary, to make them comparable.
- 3 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.
- 4 Pursuant to the provisions of Clause 43/43A of the Listing Agreement with the Exchanges, the IPO proceeds have been utilized as follows:

(Rs.In Lacs)			
Particulars		Object as per Prospectus	Actual Utilization till 31.03.2015
Utilisation of funds upto March 31, 2015			
Setting up manufacturing facility to create additional capacity at Bengaluru		2,284.93	2,162.29
Expenses to be incurred for Brand Building		1,800.00	1,800.00
Brand Development Expenses		600.00	600.00
Investment in Joint Venture		2,500.00	-
Setting up of Exclusive Brand Outlets ("EBO's")		1,412.18	1,412.18
Setting up of Retail Store Modules for "Shop-in-Shop"		361.00	361.00
Upgradation of Design Studios		759.52	271.34
General Corporate Purpose		2,396.16	-
Public Issue Expenses		846.26	755.67
Total		12,960.05	7,362.48

Means of Finance		As per Objects	31.03.2015
Term Loan		1,632.55	996.25
Amount received from Pre-IPO	2,000.00		
Amount received from IPO	<u>9,327.50</u>	11,327.50	6,366.23
Total		12,960.05	7,362.48

Interim Utilisation of IPO Proceeds:			31.03.2015
Balance Unutilised amount temporarily invested in Mutual Funds			4,961.27
Balance with Banks			0.00
Total			4,961.27

- 5 The figures of last quarter are the balancing figures between 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.

Investors can view the results of the Company for the quarter and year ended 31.03.2015 on the Co. website www.lovableindia.in or on the website of BSE & NSE.

For Lovable Lingerie Limited



(L Vinay Reddy)
Chairman & Managing Director

(DIN: 00202619)



Place : Mumbai
Date: 29.05.2015

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 : loveble.fashion@federalbrands.in • website : www.lovableindia.in • CIN No.: L17110MH1987PLCO44835

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

Auditor's Report on Quarterly Financial Results and Year to Date Financial Result of Lovable Lingerie Limited pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors
Lovable Lingerie Limited

We have audited the quarterly financial results of Lovable Lingerie Limited ('the Company') for the quarter ended March 31, 2015 and the year to date financial results for the period from April 1, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management and have not been audited by us. 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 (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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. 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 financial results.

- (i) Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 as well as the year to date results for the period from April 1, 2014 to March 31, 2015.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For **Vinod Kumar Jain & Co**

Chartered Accountants
FRN 111513W

V.K. Jain

Vinod Kumar Jain
Proprietor. M No. 36373



Place: MUMBAI

Dated: **29 MAY 2015**