

Date: May 29, 2017

To,
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 533343
Through: BSE Listing Centre

The National Stock Exchange of India Ltd.
“Exchange Plaza” C-1, Block-G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Symbol: LOVABLE
Through: NEAPS

Sub: Outcome of the Board meeting held on 29th May, 2017

Dear Sir/ Madam,

This is further to the Company's letter dated 20th May, 2017, intimating the date of Board Meeting for consideration of Audited financial results for the fourth quarter and year ended 31st March, 2017.

1. 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 29th, 2017 have inter-alia considered and approved Audited Financial Results for the fourth quarter and year ended 31st March, 2017, we are enclosing herewith the following as Annexure I:

- Financial results for Fourth quarter and Annual Audited Standalone Financial results for the year ended March 31, 2017;
- Auditors report on Standalone Financial results;
- Declaration regarding Audit Report with unmodified opinion.

2. The Board of Directors of the Company at their meeting held today recommended the payment of dividend @ 10% on face value i.e. Re. 1/- (Rupee One only) per Equity share of Rs. 10/- each of the Company for the year ended March 31, 2017, subject to the approval of the members at the ensuing Annual General Meeting of the Company.

The said dividend shall be paid to the shareholders within 15 days from the date of Annual General Meeting which shall be decided by the Board in due course. Upon determination of the date of Annual General Meeting, the date on which the dividend shall be paid/ dispatched shall be intimated to the Stock Exchange as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

LOVABLE LINGERIE LTD.





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

The Board meeting commenced at 11:00am and concluded at 4:00 p.m.

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

Thanking you.

Yours faithfully,

For Lovable Lingerie Limited

L Vinay Reddy

Chairman & Managing Director

(DIN: 00202619)



Encl:

1. Audited Financial Results for the last quarter & Financial year ended March 31st, 2017.
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

Email : corporate@lovableindia.in • Website: www.lovableindia.in • CIN No: L17110MH1987PLC044835



NEW YORK • MILAN • TOKYO • SYDNEY
Statement of Standalone Audited Financial Results for the Quarter and year ended 31/03/2017

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net sales/Income from operations (Net of excise duty)	3,653.87	4,039.46	3,608.25	19,740.61	19,655.35
	(b) Other operating income	-	-	21.49	-	21.49
	Total Income from operations (net)	3,653.87	4,039.46	3,629.74	19,740.61	19,676.84
2	Expenses					
	(a) Cost of materials consumed	1,506.29	552.19	630.98	5,632.48	4,798.17
	(b) Purchases of stock-in-trade	2,113.77	1,127.15	1,501.65	5,223.92	4,551.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,779.09)	289.83	(869.40)	(1,048.67)	(147.73)
	(d) Employee benefits expense	815.10	691.99	612.11	2,853.76	2,609.13
	(e) Depreciation and amortisation expense	118.32	74.36	77.64	339.56	280.09
	(f) Other expenses	362.37	331.68	345.32	1,328.63	1,246.13
	Selling & Distribution Expenses	811.54	638.26	773.77	3,814.01	3,556.70
	Total expenses	3,948.30	3,705.46	3,072.07	18,143.68	16,893.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(294.42)	334.00	557.67	1,596.92	2,782.85
4	Other income	6.43	5.52	(97.79)	607.26	593.16
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(288.00)	339.52	459.87	2,204.18	3,376.01
6	Finance costs #	15.23	28.85	38.44	84.59	138.77
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) *	(303.23)	310.67	421.43	2,119.59	3,237.24
8	Exceptional items	-	-	18.00	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(303.23)	310.67	439.44	2,119.59	3,237.24
10	Tax expense	(108.84)	96.70	122.14	493.52	919.70
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(194.39)	213.96	317.30	1,626.07	2,317.54
12	Extraordinary items	199.78	198.52		398.30	
13	Net Profit / (Loss) for the period (11 + 12)	(394.18)	15.45	317.30	1,227.77	2,317.54
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) *	(394.18)	15.45	317.30	1,227.77	2,317.54
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					18,844.74
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)(Amt. in Rs.):					
	(a) Basic	(1.16)	1.27	1.89	9.68	13.79
	(b) Diluted	(1.16)	1.27	1.89	9.68	13.79
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) (Amt. in Rs.):					
	(a) Basic	(2.35)	0.09	1.89	7.31	13.79
	(b) Diluted	(2.35)	0.09	1.89	7.31	13.79
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

Standalone Statement of Assets and Liabilities		As at the current Year	As at Previous Year
Particulars		end	end
		31/03/2017	31/03/2016
A	EQUITY AND LIABILITES		
1	Shareholders' funds		
	a) Share Capital	1,680.00	1,680.00
	b) Reserves and Surplus	19,870.31	18,844.74
	c) Money received against share warrants	-	-
	Sub - total- Shareholder funds	21,550.31	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)	434.24	401.06
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	100.24	107.99
	Sub-total - Non-current liabilities	534.48	730.44
5	Current liabilities		
	(a) Short-term borrowings	1,249.74	-
	(b) Trade payables	971.75	1,138.07
	(c) Other current liabilities	818.40	578.30
	(d) Short-term provisions	193.89	429.12
	Sub-total - Current liabilities	3,233.78	2,145.49
	TOTAL - EQUITY AND LIABILITES	25,318.57	23,400.67
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4,914.86	4,768.33
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	8,277.91	7,074.94
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	200.78	156.41
	(f) Other non-current assets	46.23	28.29
	Sub-total - Non-current assets	13,439.78	12,027.97
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	7,390.11	6,392.09
	(c) Trade receivables	3,927.60	4,231.47
	(d) Cash and cash equivalents	95.81	357.67
	(e) Short-term loans and advances	455.01	344.11
	(f) Other current assets	10.26	47.37
	Sub-total - Current assets	11,878.79	11,372.71
	TOTAL - ASSETS	25,318.57	23,400.67

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

LOVABLE LINGERIE LTD.



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, 29th May, 2017.
- 2 The results for the quarter ended 31st March, 2017 reflect the balancing figures between the audited figures in respect of the full financial year and the published figures 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's 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 31.03.2017*
<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	1,000.01
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	581.46
H	General Corporate Purpose	2,396.16	2,396.16
I	Public Issue Expenses	846.26	755.67
Total		12,960.05	11,191.41

<i>Means of Finance</i>		As per Objects	31.03.2017*
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	10,195.16
Total		12,960.05	11,191.41

<i>Interim Utilisation of IPO Proceeds:</i>		31.03.2017*
Balance Unutilised amount temporarily invested in Mutual Funds		1,132.34
Balance with Banks		0.00
Total		1,132.34

*86.35% of the issue proceeds have been utilised from the objects stated in the prospectus as the purpose for which these proceeds were raised has been achieved.

Investors can view the AFR of the Company for the quarter and year ended 31.03.2017 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)



Date: 29/05/2017

Place: Mumbai

LOVABLE LINGERIE LTD.

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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 result of **Lovable Lingerie Limited** for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, 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 result 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 result 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, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017
- (iii) The statement includes the results for the quarter ended 31st March, 2017 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.

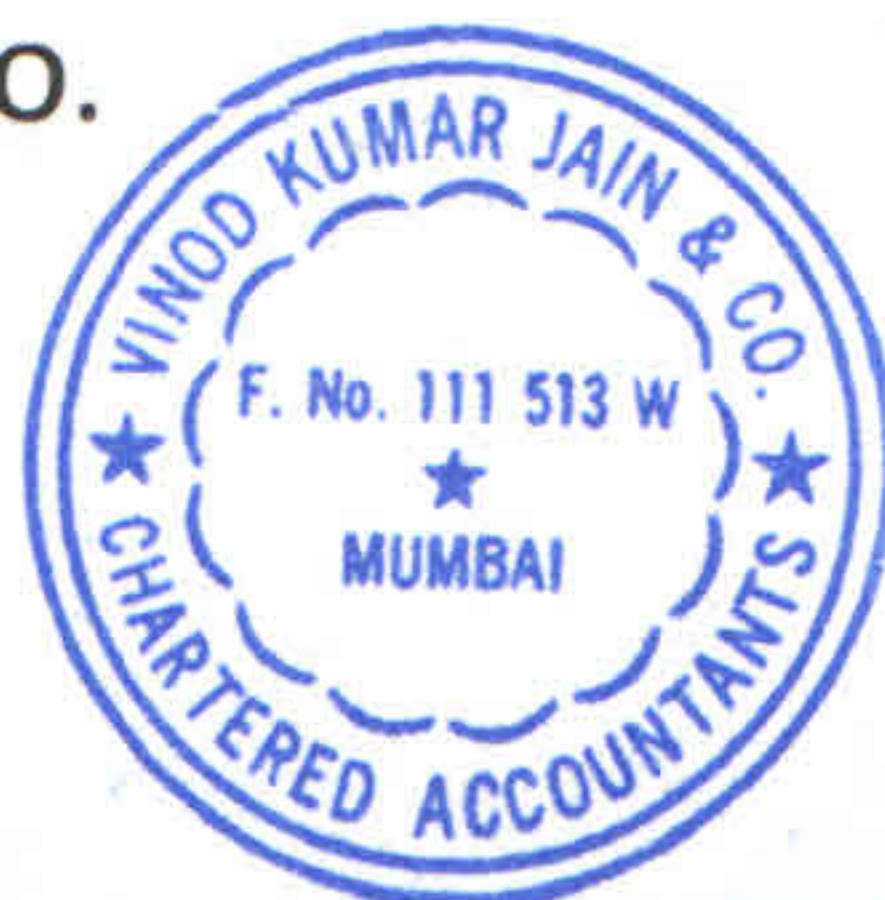
For **VINOD KUMAR JAIN & CO.**
Chartered Accountants,

V.K. Jain

Vinod Kumar Jain
Proprietor M.No. 36373

Mumbai

Date **29 MAY 2017**



Date: May 29, 2017

To,
**BSE Limited
Ltd.**
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 533343
Through: BSE Listing Centre

The National Stock Exchange of India

“Exchange Plaza” C-1, Block-G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Symbol: LOVABLE
Through: NEAPS

DECLARATION

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 hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s Vinod Kumar Jain & Co., Chartered Accountants, have issued the audit report on Standalone Financial results of the Company for the fourth quarter and year ended March 31, 2017 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



L Vinay Reddy
Chairman & Managing Director
(DIN: 00202619)



LOVABLE LINGERIE LTD.