



Letter Sr. No. 15/2022

May 30, 2022

The National Stock Exchange of India Ltd. "Exchange Plaza" C-1, Block-G Bandra Kurla Complex, Bandra (East) Mumbai – 400 051.	BSE Limited Phiroze Jeejeeboy Towers Dalal Street Mumbai – 400 001.
Symbol: LOVABLE Through: NEAPS	Scrip Code: 533343 Through: BSE Listing Centre

Sub: Outcome of the Board meeting held on May 30, 2022

Dear Sirs,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors considered and approved Audited Financial Results for the fourth quarter and year ended March 31, 2022, we are enclosing herewith the following:

1. Annual Audited Standalone Financial results for the fourth quarter and year ended March 31, 2022;
2. Auditors report on Standalone Financial results; and
3. Declaration regarding Audit Report with unmodified opinion.

The Board meeting commenced at 11:15am and concluded at 15:23 pm

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

Thanking you.

For Lovable Lingerie Limited

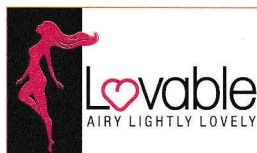


Vineesh Vijayan Thazhumpal
Company Secretary & Compliance Officer
ACS 63683

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



LOVABLE LINGERIE LIMITED			
Balance Sheet as at 31 March 2022			
		(In Lacs)	
	Particulars	As at 31 March, 2022	As at 31 March, 2021
		Rs	Rs
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	2,020.36	1,995.23
	Capital work-in-progress		-
	Intangible assets	293.29	370.93
	Financial Assets		
	Investments	8,585.84	7,974.36
	Loans	350.37	517.88
	Other Non-current assets	1,422.19	1,426.19
		12,672.05	12,284.58
2	Current Assets		
	Inventories	4,571.75	3,754.50
	Financial Assets		
	Investments		
	Trade receivables	1,920.91	1,981.53
	Cash and cash equivalents	61.53	114.50
	Loans	491.14	399.65
	Other current assets	482.63	491.64
		7,527.95	6,741.83
		20,200.00	19,026.42
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	1,480.00	1,480.00
	Other Equity	15,764.61	15,298.57
		17,244.61	16,778.57
2	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	5.00	-
	Deferred tax liabilities (net)	908.23	901.77
	Provisions	230.83	143.09
		1,144.06	1,044.85
3	Current Liabilities		
	Financial Liabilities		
	Borrowings	211.10	-
	Trade payables	1,191.95	936.89
	Other current liabilities	243.01	204.10
	Provisions	63.81	48.30
	Current Tax Liabilities (Net)	101.47	13.71
		1,811.34	1,202.99
		20,200.00	19,026.42



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AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31 MARCH 2022						
(In Lacs)						
Sr. No.	Particulars	Quarter Ended			YEAR ENDED	
		31-03-2022 (Audited)	31-12-2021 (UnAudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
	Income from Operations					
I	Revenue from Operations	2,241.94	2,950.41	2,584.82	9,721.95	8,062.07
II	Other Income	284.28	62.82	351.64	479.72	462.53
III	Total Income from operations (net)	2,526.22	3,013.23	2,936.46	10,201.67	8,524.60
IV	Expenses					
	(a) Cost of materials consumed	1,302.79	1,145.31	660.08	4,386.54	1,725.57
	(b) Purchases of stock-in-trade	42.01	128.30	27.92	299.47	448.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(468.22)	(252.75)	116.18	(1,078.59)	1,565.94
	(d) Employee benefits expense	597.10	573.09	497.73	1,976.94	1,263.34
	(e) finance cost	0.75	1.24	(3.67)	4.19	9.76
	(e) Depreciation and amortisation expense	40.00	42.47	43.46	165.54	167.02
	(f) Other expenses	1,008.44	1,009.18	1,336.24	3,768.47	3,249.82
	Total expenses	2,522.87	2,646.85	2,677.94	9,522.56	8,429.75
V	Profit / (Loss) before Exceptional Items and tax	3.35	366.38	258.52	679.11	94.85
VI	Exceptional items	-	-	-	-	-
VII	Profit before Extraordinary items and tax	3.35	366.38	258.52	679.11	94.85
VIII	Extra-Ordinary items	-	-	-	-	-
X	Profit / (Loss) before tax	3.35	366.38	258.52	679.11	94.85
	Tax Expense:					
	Current Tax	(92.60)	104.23	72.78	101.47	-
	Deferred Tax	5.14	(4.15)	21.85	6.47	27.88
	Total Tax	(87.47)	100.08	94.63	107.93	27.88
	Profit for the period from continuing operations	90.82	266.30	163.90	571.18	66.97
	Other Comprehensive Income:					
	Items that will not be reclassified to profit and loss	(31.14)	-	-	(31.14)	47.55
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Other Comprehensive Income	(31.14)	-	-	(31.14)	47.55
	Total comprehensive income	59.68	266.30	163.90	540.04	114.52
	Earnings per share					
	for continuing operations	0.61	1.80	1.11	3.55	0.45
	for continuing operations & discontinuing operations	0.61	1.80	1.11	3.55	0.45



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LOVABLE LINGERIE LIMITED			
Cash Flow Statement for the year ended 31 March, 2022			
(In Lacs)			
Particulars	For the period ended 31 March, 2022	For the period ended 31 March, 2021	
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax	679.11	94.85	
<i>Adjustments for:</i>			
Depreciation and amortisation	165.54	167.02	
Fairvalue changes in financial instruments	(31.14)	47.55	
Finance costs	44.69	50.88	
Interest income	(151.43)	(53.61)	
Interest Subsidy	-	-	
Dividend income	(5.09)	-	
Net (gain) / loss on sale of investments	(281.93)	(446.71)	
Net unrealised exchange (gain) / loss	-	-	
	(259.36)	(234.88)	
Operating Profit before working capital changes	419.75	(140.03)	
<i>Changes in working capital:</i>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Inventories	(817.24)	1,686.05	
Trade receivables	60.63	457.78	
Short-term loans and advances	(98.24)	146.75	
Long-term loans and advances	167.51	(130.47)	
Other current assets	15.61	(0.72)	
Other non-current assets	4.00	34.23	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables	255.06	(500.71)	
Other current liabilities	38.91	(130.03)	
Other long-term liabilities	-	-	
Short-term provisions	15.51	(39.58)	
Long-term provisions	87.74	(62.50)	
	(270.52)	1,460.81	
	149.24	1,320.79	
Cash flow from extraordinary items		-	
Cash generated from operations	149.24	1,320.79	
Net income tax paid	(20.31)	31.15	
Net cash flow from / (used in) operating activities (A)	128.93	1,351.94	
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances	(140.04)	197.08	
Capital subsidy receivable			
Disposal of Fixed assets	27.00	-	
Inter-corporate deposits (net)	6.75	3.00	
Bank balances not considered as Cash and cash equivalents			
- Placed	-	-	
Current investments not considered as Cash and cash equivalents			
- Net off purchase and Sale	(329.55)	(1,703.80)	
- Proceeds from sale	-	-	
Interest received			
- Others	151.43	53.61	
Interest Subsidy receivable	-	-	
Dividend received			
- Others	5.09	-	
	(279.32)	(1,450.11)	
Net cash flow from / (used in) investing activities (B)	(279.32)	(1,450.11)	

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C. Cash flow from financing activities			
Buyback of equity shares	-	-	
Net increase / (decrease) in long term borrowings	5.00	(750.00)	
Net increase / (decrease) in working capital borrowings	211.10	(103.81)	
Net realised exchange (Gain) Loss	-	-	
Proceeds from other short-term borrowings	-	-	
Finance cost	(44.69)	(50.88)	
Dividends paid	(74.00)	(78.26)	
Tax on dividend		-	
Cash flow from extraordinary items		97.41	(982.95)
Net cash flow from / (used in) financing activities (C)		97.41	(982.95)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)			
		(52.98)	(1,081.12)
Cash and cash equivalents at the beginning of the year		114.50	1,195.63
Cash and cash equivalents at the end of the year		61.53	114.50
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		61.53	114.50
Less: Bank balances not considered as Cash and cash equivalents as		-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		61.53	114.50
Add: Current investments considered as part of Cash and cash equivalents		-	-
Cash and cash equivalents at the end of the year *		61.53	114.50
* Comprises:			
(a) Cash on hand		42.93	34.23
(c) Balances with banks			
(i) In current accounts		14.37	76.05
(iv) Unpaid Dividend Account		4.22	4.22
		61.53	114.50
See accompanying notes forming part of the financial statements			



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Notes: -

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 30, 2022.
2. The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has, for the first time, adopted Ind AS with transition date of April 1, 2016.
3. Figures for the quarter ended March 31, 2022 and March 31, 2021 are balancing figures between the audited figures in respect of the full Financial Year and the unaudited published year to date figures upto the 3rd quarter of the respective Financial Year.
4. The figures for the previous period/ year have been regrouped/reclassified, wherever necessary, to conform to the current period/ year classification.
5. 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.

Investors can view the AFR of the Company for the quarter and year ended 31.03.2022 on the Co. website www.lovableindia.in or on the website of BSE & NSE.

Place: Mumbai
Date: May 30, 2022

For Lovable Lingerie Limited

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

LOVABLE LINGERIE LTD.



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS
LOVABLE LINGERIE LIMITED**

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **LOVABLE LINGERIE LIMITED** ("the Company") for the quarter and year ended March 31, 2022, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical

responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2022 on which we have issued an unmodified audit opinion vide our report dated May 30, 2022.
2. The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subjected to limited review.

For DMKH & Co.
Chartered Accountants
FRN: 116886W

CA Manish Kankani
(Partner)
MRN.: 158020
UDIN : 22158020AJWFSC7944

Place : Mumbai
Date : 30/05/2022



May 30, 2022

The National Stock Exchange of India Ltd. "Exchange Plaza" C-1, Block-G Bandra Kurla Complex, Bandra (East) Mumbai – 400 051.	BSE Limited Phiroze Jeejeeboy Towers Dalal Street Mumbai – 400 001.
Symbol: LOVABLE Through: NEAPS	Scrip Code: 533343 Through: BSE Listing Centre

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t Audit Report with Unmodified Opinion

Dear Sirs,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. DMKH & Co., Chartered Accountants, have issued the audit report on Standalone Financial results of the Company for financial year ended March 31, 2022 with unmodified opinion i.e. without any qualifications.

Thanking you.

For Lovable Lingerie Limited



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

LOVABLE LINGERIE LTD.