

February 11, 2015

To,

The Bombay Stock Exchange Limited

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

Scrip Code: 533343

Scrip ID: Lovable

Dear Sirs,

Sub: Compliance of Clause 41 of Listing Agreement

Pursuant to the provisions of Clause 41 of the Listing Agreement entered into with the Stock Exchange(s), the Company furnishes herewith the Outcome of the Board meeting held on 11th February 2015, Un-Audited Results along with Auditors Limited Review Report for the quarter ended December 31, 2014.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Lovable Lingerie Limited**


Darsha Sanghvi
Company Secretary



Encl: as above

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

Date: 11th February, 2015

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.
Fax No 022-22723121/1919/3027

Dear Sir,

Sub: Outcome of the Board meeting held on February 11, 2015

Pursuant to the requirements of Clause 30 & 41 of the Listing Agreement, we submit hereby that the Board of Directors of the Company at their meeting held on Wednesday, February 11, 2015 have inter-alia considered and approved the Un-audited financial results of the Company for the quarter and Nine Months ended on December 31, 2014 and re-appointed Mr. L Vinay Reddy as Managing Director, Mr. L Jaipal Reddy and Mr. G Ashok Reddy as Whole Time Directors for a period of 2 (two) years each .

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
(DIN: 00202619)



Encl.: Un-audited Financial Results for the Quarter and Nine months ended on December 31, 2014.

LOVABLE LINGERIE LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(' In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
1	Income from Operations						
	(a) Net sales/Income from operations (Net of excise duty)	4,147.39	4,605.27	3,917.91	14,684.16	13,700.72	15,897.12
	(b) other operating income	-	-	-	-	-	55.11
	Total Income from operations (net)	4,147.39	4,605.27	3,917.91	14,684.16	13,700.72	15,952.23
2	Expenses						
	(a) Cost of materials consumed	1,089.23	1,276.64	882.01	3,651.21	3,383.05	4,054.96
	(b) Purchases of stock-in-trade	803.14	792.87	950.47	2,536.86	2,772.35	3,473.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	79.33	(57.41)	(70.65)	535.52	(70.81)	(618.13)
	(d) Employee benefits expense	726.72	621.55	597.00	1,958.15	1,673.54	2,103.80
	(e) Depreciation and amortisation expense	46.71	81.66	70.84	209.78	211.38	315.06
	(f) Other expenses	1,091.39	1,255.80	1,015.35	3,745.95	3,475.43	4,227.60
	Total expenses	3,836.52	3,971.11	3,445.02	12,637.47	11,444.94	13,556.72
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	310.87	634.16	472.88	2,046.69	2,255.78	2,395.51
4	Other income	181.74	69.60	15.92	582.75	647.81	650.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	492.61	703.76	488.80	2,629.45	2,903.59	3,046.18
6	Finance costs #	9.33	24.36	38.66	66.39	150.21	160.21
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	483.27	679.40	450.14	2,563.06	2,753.38	2,885.96
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	483.27	679.40	450.14	2,563.06	2,753.38	2,885.96
10	Tax expense	102.45	252.36	131.63	724.44	690.19	770.02
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	380.82	427.05	318.52	1,838.62	2,063.19	2,115.94
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	380.82	427.05	318.52	1,838.62	2,063.19	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) *	380.82	427.05	318.52	1,838.62	2,063.19	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	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:	2.27	2.54	1.90	10.94	12.28	12.59
	(b) Basic and diluted EPS After extraordinary items for the year to date and for the previous year) not to be annualised:	2.27	2.54	1.90	10.94	12.28	12.59
See accompanying note to the financial results							

*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.



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Unaudited Statement of Assets and Liabilities as on December 31, 2014

Particulars		(₹ In Lacs)	
		As on 31.12.2014	As on 31.03.2014
A	EQUITY AND LIABILITES		
1	Shareholders' funds		
	a) Share Capital	1,680.00	1,680.00
	b) Reserves and Surplus	16,721.63	17,339.93
	Sub - total- Shareholder funds	18,401.63	19,019.93
2	Non-current liabilities		
	(a) Long-term borrowings	498.13	664.17
	(b) Deferred tax liabilities (net)	299.99	269.20
	(c) Long-term provisions	120.72	141.04
	Sub-total - Non-current liabilities	918.83	1,074.41
3	Current liabilities		
	a) Short-term borrowings	230.00	264.22
	(b) Trade payables	1,328.91	1,105.79
	(c) Other current liabilities	1,005.65	861.29
	(d) Short-term provisions	452.29	747.09
	Sub-total - Current liabilities	3,016.85	2,978.39
	TOTAL - EQUITY AND LIABILITES	22,337.31	23,072.73
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,950.53	3,964.31
	(b) Non-current investments	7,806.86	10,462.45
	(c) Deferred tax assets (net)		
	(d) Long-term loans and advances	159.09	143.78
	(e) Other non-current assets	28.56	28.29
	Sub-total - Non-current assets	11,945.03	14,598.82
2	Current assets		
	(a) Inventories	4,924.70	5,167.89
	(b) Trade receivables	4,848.17	2,651.62
	(c) Cash and cash equivalents	231.61	302.97
	(d) Short-term loans and advances	182.30	195.69
	(e) Other current assets		
	(i) Maturity value receivable on Mutual Fund	-	
	(ii) Others	205.52	155.75
	Sub-total - Current assets	10,392.29	8,473.91
	TOTAL - ASSETS	22,337.32	23,072.73

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Notes :

- 1 The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board Directors at their meeting held on Wednesday, February 11, 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
- 4 Pursuant to the provisions of Clause 43/43A of the Listing Agreement with the Exchanges, the IPO proceeds have been utilized as follows:

(` In Lacs)

	Particulars	Object as per Prospectus	Utilisation till 31.12.2014
<i>Utilisation of funds:</i>			
A	Setting up manufacturing facility to create additional capacity as Benga	2,284.93	2,091.86
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	-
I	Public Issue Expenses	846.26	755.67
	Total	12,960.05	7,292.05

<i>Means of Finance</i>		As per Objects	31.12.2014
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	6,295.80
Total		12,960.05	7,292.05

<i>Interim Utilisation of IPO Proceeds:</i>	31.12.2014
Balance Unutilised amount temporarily invested in Mutual Funds	5,031.70
Balance with Banks	0.00
Total	5,031.70

Investors can view the Results of the Company for the quarter ended 31.12.2014 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: 11.02.2015

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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

LIMITED REVIEW REPORT

We have reviewed accompanying statement of unaudited financial results of **Lovable Lingerie Ltd.** for the quarter ended 31st December, 2014. The statement is the responsibility of the Company's management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that caused us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VINOD KUMAR JAIN & CO.,
Chartered Accountants
FRN 111513W

VK Jain

Vinod Kumar Jain
Proprietor
M.No.36373



Mumbai
Date: 11th February, 2015