

**Date:** 10<sup>th</sup> February, 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 10<sup>th</sup> February, 2016 & Disclosure under Regulation 30(5) of the Listing Regulations**

Dear Sir/ Madam,

This is further to our letter dated 2nd February, 2016, intimating the date of Board Meeting for consideration of unaudited financial results for the third quarter and nine-months ended 31st December, 2015.

Pursuant to Regulation 33 (3)(a) 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. 10th February, 2016, have inter-alia, approved the Un-audited financial results of the Company for the quarter and nine-months ended 31st December, 2015.

Further, pursuant to regulation 30(5) of the said regulations, read with 'Policy for determining Material Events' have authorized Shri L Vinay Reddy, Chairman & Managing Director and Shri R Govindarajan, CFO of the Company to determine materiality of an event or information and for making disclosures to stock exchange(s).

The Contact details of the aforesaid Key Managerial Personnel are as follows:

Telephone: +91 22 2838 3581  
Fax: +91 22 2838 3582  
Email: [corporate@lovableindia.in](mailto:corporate@lovableindia.in)

Attached herewith is a copy of the approved unaudited financial results along with the limited review report of the auditors.



**LOVABLE LINGERIE LTD.**

We are arranging to publish these results in the newspapers as per the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board meeting commenced at 11.30 a.m. and concluded at 3.00 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 and Managing Director**

(DIN: 00202619)

**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](mailto:loveble.fashion@federalbrands.in) • website : [www.lovableindia.in](http://www.lovableindia.in) • CIN No.: L17110MH1987PLCO44835

Standalone Statement of Assets and Liabilities		As at the current Year	As at Previous Year
Particulars		end	end
		31/12/2015	31/03/2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	a) Share Capital	1,680.00	1,680.00
	b) Reserves and Surplus	18,830.74	16,830.50
	c) Money received against share warrants	-	-
	<b>Sub - total- Shareholder funds</b>	20,510.74	18,510.50
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest*</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	276.74	442.78
	(b) Deferred tax liabilities (net)	352.15	318.15
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	58.96	101.67
	<b>Sub-total - Non-current liabilities</b>	687.84	862.59
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	422.29	106.00
	(b) Trade payables	969.28	2,075.54
	(c) Other current liabilities	1,016.51	997.27
	(d) Short-term provisions	529.88	285.99
	<b>Sub-total - Current liabilities</b>	2,937.96	3,464.80
	<b>TOTAL - EQUITY AND LIABILITIES</b>	24,136.55	22,837.89
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	4,203.62	3,968.25
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	9,004.55	7,458.37
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	208.63	164.18
	(f) Other non-current assets	30.29	28.35
	<b>Sub-total - Non-current assets</b>	13,447.09	11,619.15
<b>2</b>	<b>Current assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	4,534.71	6,644.71
	(b) Trade receivables	5,594.51	3,849.83
	(c) Cash and cash equivalents	323.51	177.53
	(d) Short-term loans and advances	185.11	507.10
	(e) Other current assets	51.63	39.57
	<b>Sub-total - Current assets</b>	10,689.46	11,218.74
	<b>TOTAL - ASSETS</b>	24,136.55	22,837.89

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




## LOVABLE LINGERIE LTD.

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



**Notes :**

- 1 The above Unaudited financial results are as per Regulation 33 of te 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 Wednesday, 10th February, 2016
- 2 Limited Review as required under Regulation 33 of te SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.
- 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 Standrads) Rules 2006 are not applicable.
- 5 Pursuant to the provisions of Clause 43/43A of the Listing Agreement with the Exchanges, the IPO proceeds have been utilized as follows:

Particulars		(Rs. In Lacs)	
		Object as per Prospectus	Utilisation till 31.12.2015
<b>Utilisation of funds:</b>			
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
<b>Total</b>		<b>12,960.05</b>	<b>9,881.28</b>

<b>Means of Finance</b>		As per Objects	31.12.2015
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
<b>Total</b>		<b>12,960.05</b>	<b>9,881.28</b>

<b>Interim Utilisation of IPO Proceeds:</b>		31.12.2015
Balance Unutilised amount temporarily invested in Mutual Funds		2,442.47
Balance with Banks		0.00
<b>Total</b>		<b>2,442.47</b>

Investors can view the UFR of the Company for the quarter and nine-months ended 31.12.2015 on the Co. website [www.lovableindia.in](http://www.lovableindia.in) or on the website of BSE & NSE.

**For Lovable Lingerie Limited**

D Vinay Reddy



Managing Director (DIN: 00202619)

Date: 10/2/2016

Place: Mumbai

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**Part I**

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2015**

Sr. No	Particulars	(Rs. In Lacs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net sales/Income from operations (Net of excise duty)	4,690.44	4,805.96	4,147.39	16,047.10	14,684.16	17,237.30
	(b) Other operating income			-	-		12.09
	<b>Total Income from operations (net)</b>	4,690.44	4,805.96	4,147.39	16,047.10	14,684.16	17,249.39
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,076.57	1,405.28	1,089.23	4,167.19	3,651.21	5,253.36
	(b) Purchases of stock-in-trade	900.39	960.07	803.14	3,049.85	2,536.86	2,929.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	451.64	(71.56)	79.33	721.66	535.52	(697.71)
	(d) Employee benefits expense	670.41	632.22	726.72	1,997.02	1,958.15	2,549.57
	(e) Depreciation and amortisation expense	73.19	64.73	46.71	202.44	209.78	249.09
	(f) Other expenses	265.07	306.59	341.91	900.82	963.34	1,309.98
	Selling & Distribution Expenses	829.97	825.87	749.48	2,782.93	2,782.61	3,482.96
	<b>Total expenses</b>	4,267.24	4,123.20	3,836.52	13,821.91	12,637.47	15,077.15
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	423.20	682.76	310.87	2,225.19	2,046.69	2,172.24
<b>4</b>	Other income	83.75	40.93	181.74	690.95	582.75	633.24
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	506.95	723.69	492.61	2,916.13	2,629.45	2,805.48
<b>6</b>	Finance costs #	32.54	44.96	9.33	100.33	66.39	111.40
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	474.41	678.74	483.27	2,815.81	2,563.06	2,694.08
<b>8</b>	Exceptional items	-	(18.00)	-	(18.00)		-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	474.41	660.73	483.27	2,797.80	2,563.06	2,694.08
<b>10</b>	Tax expense	135.41	221.57	102.45	797.56	724.44	722.49
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	339.00	439.16	380.82	2,000.25	1,838.62	1,971.59
<b>12</b>	Extraordinary items (net of tax)						-
<b>13</b>	<b>Net Profit / (Loss) for the period (11 + 12)</b>	339.00	439.16	380.82	2,000.25	1,838.62	1,971.59
<b>14</b>	Share of profit / (loss) of associates*						-
<b>15</b>	Minority interest *						-
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	339.00	439.16	380.82	2,000.25	1,838.62	1,971.59
<b>17</b>	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
<b>18</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						16,830.50
<b>19.i</b>	<b>Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):</b>						
	(a) Basic	2.02	2.61	2.27	11.91	10.94	11.74
	(b) Diluted	2.02	2.61	2.27	11.91	10.94	11.74
<b>19.ii</b>	<b>Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>						
	(a) Basic	2.02	2.61	2.27	11.91	10.94	11.74
	(b) Diluted	2.02	2.61	2.27	11.91	10.94	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.



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