

Date: May 28, 2018

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 28th May, 2018

Dear Sir/ Madam,

This is further to the Company's letter dated 18th May, 2018, intimating the date of Board Meeting for consideration of Audited financial results for the fourth quarter and year ended 31st March, 2018.

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 28th, 2018 have inter-alia considered and approved Audited Financial Results for the fourth quarter and year ended 31st March, 2018, 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, 2018;
- Auditors report on Standalone Financial results;
- Declaration regarding Audit Report with unmodified opinion.

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

The Board meeting commenced at 11:00 A.M. and concluded at 2:00 P.M.

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



LOVABLE LINGERIE LTD.

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, 2018.
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

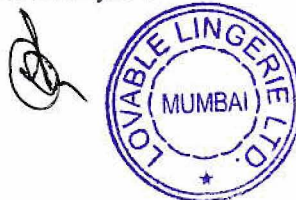
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2018

(` In Lacs)

Sr. No.	Particulars	Quarter Ended			YEAR ENDED	
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17
		Audited	(Unaudited)	(recasted)	Audited	(recasted)
	Income from Operations					
I	Revenue from Operations	2,858.97	3,978.99	3,653.87	17,590.69	19,740.61
II	Other Income	97.41	0.76	6.43	433.83	279.96
III	Total Income from operations (net)	2,956.38	3,979.75	3,660.30	18,024.52	20,020.57
IV	Expenses					
	(a) Cost of materials consumed	1,517.00	927.10	1,506.29	5,304.55	5,632.48
	(b) Purchases of stock-in-trade	1,780.36	-	2,113.77	1,988.56	5,223.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,312.13)	487.93	(1,779.09)	1,363.77	(1,048.67)
	(d) Employee benefits expense	551.85	648.83	815.10	2,678.37	2,869.77
	(e) finance cost	12.81	22.69	14.03	100.23	92.20
	(e) Depreciation and amortisation expense	89.12	82.19	118.32	342.51	339.56
	(f) Other expenses	387.13	257.98	362.37	1,297.53	1,328.63
	Selling & Distribution Expenses	489.66	1,234.06	811.54	4,042.76	3,814.01
	Total expenses	3,515.81	3,660.78	3,962.33	17,118.28	18,251.89
V	Profit / (Loss) before Exceptional Items and tax	(559.43)	318.97	(302.03)	906.24	1,768.68
VI	Exceptional items	1,402.59	-	199.78	1,402.59	398.30
VII	Profit before Extraordinary items and tax	(1,962.02)	318.97	(501.82)	(496.35)	1,370.38
VIII	Extra-Ordinary items	-	-	-	-	-
X	Profit / (Loss) before tax	(1,962.02)	318.97	(501.82)	(496.35)	1,370.38
	Tax Expense:					
	Current Tax	(532.57)	40.65	(122.71)	(295.50)	379.87
	Deferred Tax	-	50.49	14.23	37.20	7.37
	Total Tax	(532.57)	91.13	(108.48)	(258.30)	387.24
	Profit for the period from continuing operations	(1,429.44)	227.83	(393.34)	(238.05)	983.14
	Other Comprehensive Income:					
	Items that will not be reclassified to profit and loss	-	-	-	112.16	16.01
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	(22.43)	(3.20)
	Other Comprehensive Income	-	-	-	89.73	12.81
	Total comprehensive income				(148.32)	995.95
	Earnings per share					
	for continuing operations	(8.51)	1.36	(2.34)	(1.42)	5.85
	for continuing operations & discontinuing operations	(8.51)	1.36	(2.34)	(1.42)	5.85

See accompanying note to the financial results

- Exceptional items comprises of Loss from fire.
- The results for the quarter ended 31st March 2018 reflect the balancing figures between the Audited figures in respect of the full financial year and the published figures upto the third quarter of the current financial year.



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

Reconciliation of Net Profit as previously reported in GAAP and IndAs

Net Profit as reported under previous GAAP			(394.18)		1,227.77
Effects of measuring Investments at Fair Value thru Profit & Loss			1.20		(327.30)
Amortization of Loan					(7.61)
Remeasurement of defined benefit plans					(16.01)
Deferred tax adjustments			(0.36)		106.28
Net profit as per IndAs	-	-	(393.34)	-	983.14





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

Balance Sheet as at 31st March, 2018

Particulars	As at 31 Mar 2018	As at 31 Mar, 2017	1st April 2016
ASSETS			
Non-current assets			
Property, plant and equipment	1,966.46	3,763.84	3,428.51
Capital Work-in-Progress	30.33	340.46	391.44
Intangible assets	615.52	810.55	948.37
Financial Assets			
Investments	4,420.44	9,264.65	7,975.66
Loans	212.28	200.78	156.41
Other Non-current assets	1,457.86	46.23	28.29
	8,702.88	14,426.51	12,928.69
Current assets			
Inventories	4,588.97	7,390.11	6,392.09
Financial Assets			
Investments			
Trade receivables	4,699.06	3,927.60	4,231.47
Cash and cash equivalents	482.79	95.81	357.67
Loans	129.35	455.01	344.11
Other Financial Assets			
Other Current Assets	459.88	10.26	47.37
	10,360.04	11,878.80	11,372.71
Total Assets	19,062.92	26,305.31	24,301.39
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	1,480.00	1,680.00	1,680.00
Other Equity	15,052.00	20,539.89	19,444.26
	16,532.00	22,219.89	21,124.26
LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
Borrowings			212.91
Trade payables	-	-	-
Other financial liabilities			
(b) Provisions	31.18	100.24	107.99
(c) Deferred tax liabilities (Net)	819.51	759.88	718.35
(d) Other non-current liabilities			
	850.70	860.12	1,039.25
Current Liabilities			
(a) Financial Liabilities			
Borrowings	-	1,249.74	-
Trade payables	1,313.44	971.76	1,138.07
Other financial liabilities			
(b) Other current liabilities	259.52	641.92	570.70
(c) Provisions	107.27	314.85	84.54
(d) Current Tax liabilities (Net)	-	47.03	344.59
	1,680.22	3,225.30	2,137.89
Total Equity and Liabilities	19,062.92	26,305.31	24,301.39




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

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 28, 2018.
- 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 The results for the quarter ended 31st March 2018 reflect the balancing figures between the Audited figures in respect of the full financial year and the published figures upto the third quarter of the current 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.
- 6 Reconciliation of Net Profit as previously reported under Previous GAAP and IND AS for the period as reported above have been given in Anx-I.

Investors can view the UFR of the Company for the quarter and year ended 31.03.2018 on the Co. website www.lovableindia.in or on the website of BSE & NSE.

Place: Mumbai

Date: 28/05/2018



For Lovable Lingerie Limited



L. Vinay Reddy

Chairman & 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

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



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
LOVABLE LINGERIE LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **LOVABLE LINGERIE LIMITED** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement 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 financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give true & fair view in conformity with the aforesaid Indian Accounting Standards & other accounting principles generally accepted in India of the loss, total comprehensive income & other financial information of the company for the quarter & year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended 31 March 2018 being the balancing figure 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.
6. The comparative financial information of the Company for the quarter and year ended 31 March 2017 included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 29 May 2017 expressed an unmodified opinion.

For DMKH & Co.
Chartered Accountants
FRN 116886W

CA. Durgesh Kumar Kabra
Partner
M.No. 044075
Place: Mumbai
Date: 28th May 2018



Date: May 28, 2018

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 DMKH & Co., Chartered Accountants, have issued the audit report on Standalone Financial results of the Company for the fourth quarter and year ended March 31, 2018 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.