



May 28, 2024

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 28, 2024

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, 2024, we are enclosing herewith the following:

1. Annual Audited Standalone Financial results for the fourth quarter and year ended March 31, 2024;
2. Auditors report on Standalone Financial results; and
3. Declaration regarding Audit Report with unmodified opinion.
4. 1. Mr. Manoor Raghavendra Maiya as an Additional Director in the capacity of a Non Executive Director of the Company with effect from May 28, 2024. As per SEBI Letter dated June 14, 2018 read along with NSE Circular dated June 20, 2018, having ref no. as - NSE/CML/2018/24, we hereby confirm that Mr. Manoor Raghavendra Maiya, is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosure
1	Name	Mr. Manoor Raghavendra Maiya
2	Reason For Change	Appointment as Additional Director in the

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



		capacity of an Non-Executive Director of the Company.
3	Effective Date of Appointment	May 28, 2024
4	Brief Profile	<p>Mr. Manoor Raghavendra Maiya FCA a fellow member of the Institute of Chartered Accountants of India qualified in the year 1997 and member of the Institute of Chartered Accountants of India on 01/04/1998 and became Fellow member of the ICAI on 31.10.2023.</p> <p>Expertise:</p> <ul style="list-style-type: none"> • 25 years of post-qualification experience in taxation practice in the filed of both Direct and Indirect taxes. With more focus on indirect taxes, presently the Goods and Service Tax. • Representing in taxation dispute appeal matters up to tribunal level both direct and indirect taxes. • Served varied clientele both corporate and non-corporate in the filed of statutory audit and proprietary audits including due diligence audits. • Involved in statutory audits, concurrent audits, revenue audits of banks including public sector and private sector banks as well as that of the co-operative banks. • Involved in consultancy services in the filed of tax planning, corporate advisory services, transfer pricing issues, e-commerce taxation including withholding taxes. • Conducted workshops and seminars in the field of taxation, compliance and tax planning issues. • Presented quite a few papers on taxation in diverse forums.

The Board meeting commenced at 12.15 am and concluded at 1.50 pm.

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

Thanking you.

For **Lovable Lingerie Limited**

L Vinay Reddy
Managing Director

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LOVABLE LINGERIE LIMITED
AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31 MARCH 2024

Sr. No.	Particulars	(In Lacs)				
		Quarter Ended			YEAR ENDED	
		31-03-2024 (Audited)	31-12-2023 (UnAudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2023 (Audited)
	Income from Operations					
I	Revenue from Operations	550.61	1,149.99	1,187.61	6,376.02	9,548.73
II	Other Income	97.92	349.84	429.71	820.61	584.07
III	Total Income from operations (net)	648.53	1,499.82	1,617.32	7,196.64	10,132.80
IV	Expenses					
	(a) Cost of materials consumed	570.33	693.29	360.48	2,041.21	3,979.08
	(b) Purchases of stock-in-trade	2.80	2.26	46.84	39.61	191.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	69.21	(140.45)	(86.73)	510.51	(1,395.30)
	(d) Employee benefits expense	517.26	520.36	599.33	2,012.34	2,307.44
	(e) Finance cost	25.10	8.28	44.36	53.89	50.25
	(e) Depreciation and amortisation expense	53.34	52.09	80.31	202.19	195.43
	(f) Other expenses	(256.28)	324.35	1,000.88	1,796.09	4,807.45
	Total expenses	981.74	1,460.19	2,045.47	6,655.84	10,136.16
V	Profit / (Loss) before Exceptional Items and tax	(333.22)	39.63	(422.23)	540.80	(3.36)
VI	Exceptional items			-	-	-
VII	Profit before Extraordinary items and tax	(333.22)	39.63	(422.23)	540.80	(3.36)
VIII	Extra-Ordinary items			-	-	-
X	Profit / (Loss) before tax	(333.22)	39.63	(422.23)	540.80	(3.36)
	Tax Expense:					
	Current Tax	(151.04)	88.31	(52.26)	4.02	33.76
	Deferred Tax	2.90	27.77	(37.53)	108.48	(29.94)
	Total Tax	(148.14)	116.08	(89.79)	112.50	3.82
	Profit for the period from continuing operations	(185.07)	(76.45)	(332.44)	428.30	(7.18)
	Other Comprehensive Income:					
	Itmes that will not be reclassified to profit and loss	35.24	-	22.45	35.24	22.45
	Income tax relating to itmes that will not be reclassified to profit and loss	(9.16)	-	(5.84)	(9.16)	(5.84)
	Other Comprehensive Income	26.08	-	16.61	26.08	16.61
	Total Comprehensive Income	(159.00)	(76.45)	(315.83)	454.38	9.43
	Paid-up Equity Share Capital (Face value of Rs. 10 each)	1,480.00	1,480.00	1,480.00	1,480.00	1,480.00
	Earnings per share					
	for continuing operations	(1.25)	(0.52)	(2.25)	2.89	(0.05)
	for continuing operations & discontinuing operations	(1.25)	(0.52)	(2.25)	2.89	(0.05)

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Notes: -

- 1 The above audited standalone financial results of the Company have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 28, 2024.
- 2 The above audited standalone financial result has 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.
- 3 Figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the Statutory Auditors of the Company.
- 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 IND AS 108 "Segment Reporting" are not applicable.
- 6 As per IND AS 10 "Events after the Reporting Period", In the month of April, 2024, there is a fire in the storage area on one floor of our Unit at Singasandra that was set off from flames opposite our unit. The estimated loss will be within the amount of 4 Cr. The Exact amount is yet be estimated based on exact items damaged, their replacement & civil repairs' scope. The Company is fully insured and is going to file an insurance claim after complete assessment of loss. The operations at this Unit have not been affected.

Investors can view the AFR of the Company for the quarter and year ended 31.03.2024 on the Company website www.lovableindia.in or on the website of BSE & NSE.

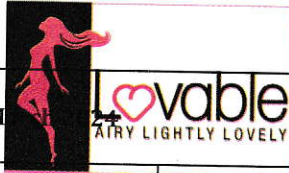
Place: Mumbai
Date: 28.05.2024

For **Lovable Lingerie Limited**

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

LOVABLE LINGERIE LTD.

LOVABLE LINGERIE LIMITED
Statement of Assets and Liabilities as at 31 March



(In Lacs)

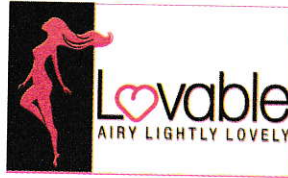
Particulars		As at 31 March, 2024	As at 31 March, 2023
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	1,960.34	2,014.53
	Right-of-Use Assets	237.92	280.90
	Intangible assets	181.25	225.90
	Financial Assets	-	-
	Investments	8,985.68	8,677.59
	Other Financial Assets	302.61	312.34
	Other Non-current assets	746.68	777.26
		12,414.47	12,288.52
2	Current Assets		
	Inventories	5,501.04	6,108.55
	Financial Assets	-	-
	Investments	-	-
	Trade receivables	2,186.56	1,890.56
	Cash and Cash Equivalents	45.27	129.66
	Loans	146.75	140.40
	Other Current Assets	779.57	972.20
		8,659.19	9,241.37
		21,073.67	21,529.89
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	1,480	1,480
	Other Equity	16,154	15,700
		17,634.41	17,180.04
2	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	-	-
	Other Financial Liabilities	299.16	397.08
	Lease Liability	315.84	264.09
	Deferred tax liabilities (net)	1,001.77	884.13
	Provisions	243.27	242.93
		1,860.04	1,788.23
3	Current Liabilities		
	Financial Liabilities		
	Borrowings	690.01	389.45
	Trade Payables		
	Due to MSME	-	217.88
	Due to Other than MSME	669.88	1,647.00
	Other Current Liabilities	206.24	256.62
	Provisions	9.06	16.93
	Current Tax Liabilities (Net)	4.02	33.76
		1,579.21	2,561.63
		21,073.67	21,529.89

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Cash Flow Statement for the year ended 31 March, 2024

Particulars	For the period ended 31 March, 2024		For the year ended 31 March, 2023	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		540.80		-3.36
<i>Adjustments for:</i>				
Depreciation and amortisation	202.19		195.43	
Fairvalue changes in financial instruments	35.24		22.45	
FVTPL Gain	(470.00)			
Finance costs	53.89		50.25	
Interest income	(97.13)		-	
Interest Subsidy	-		-	
Dividend income	(1.03)		(3.87)	
Net (gain) / loss on sale of investments	(252.45)		(434.41)	
Net unrealised exchange (gain) / loss			-	
Operating Profit before working capital changes		(529.30)		(170.16)
		11.50		(173.52)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	607.51		(1,536.81)	
Trade receivables	(296.00)		365.72	
Short-term loans and advances	(6.34)		9.91	
Long-term loans and advances	9.73		7.50	
Other current assets	208.83		(217.23)	
Other non-current assets	30.58		675.46	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(1,194.99)		672.93	
Other current liabilities	(50.37)		13.61	
Other long-term liabilities	(33.76)		-	
Short-term provisions	(7.87)		(46.88)	
Long-term provisions	0.34		12.11	
		(732.36)		(43.67)
Cash flow from extraordinary items		(720.86)		(217.19)
Cash generated from operations		-		-
Net income tax (paid) / refund		(720.86)		(217.19)
Net cash flow from / (used in) operating activities (A)		(16.20)		(32.98)
		(737.06)		(250.17)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(33.62)		(81.94)	
FVTPL Gain	470.00			
Capital subsidy receivable	-		1.75	
Disposal of Fixed assets	-		(322.92)	
Right-of-use Asset	(26.75)		264.09	
Lease Liability	51.76		-	
Inter-corporate deposits (net)	-		-	
Bank balances not considered as Cash and cash equivalents	-		-	
- Placed	-		-	
Current investments not considered as Cash and cash equivalents	-		-	
- Purchase	(55.64)		342.66	
- Proceeds from sale	-		-	
Interest received	-		-	
- Others	97.13		-	
Interest Subsidy receivable	-		-	
Dividend received	-		-	
- Others	1.03		3.87	
		503.92		207.51

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Net cash flow from / (used in) investing activities (B)		503.92		207.51
C. Cash flow from financing activities				
Buyback of equity shares	-		-	
Net increase / (decrease) in long term borrowings	-		(5.00)	
Net increase / (decrease) in working capital borrowings	300.56		178.35	
Net increase / (decrease) in Other Financial Liabilities	(97.92)		61.71	
Proceeds from other short-term borrowings	-		-	
Finance cost	(53.89)		(50.25)	
Dividends paid	-		(74.00)	
Tax on dividend	-		-	
Cash flow from extraordinary items		148.75		110.80
Net cash flow from / (used in) financing activities (C)		148.75		110.80
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(84.40)		68.13
Cash and cash equivalents at the beginning of the year		129.66		61.53
Cash and cash equivalents at the end of the year		45.27		129.66
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		45.27		129.66
Less: Bank balances not considered as Cash and cash equivalents as		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		45.27		129.66
Add: Current investments considered as part of Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year *		45.27		129.66
* Comprises:				
(a) Cash on hand		21.59		58.35
(c) Balances with banks		-		-
(i) In current accounts		20.17		67.80
(iv) Unpaid Dividend Account		3.51		3.51
		45.27		129.66
See accompanying notes forming part of the financial statements				

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Independent Auditor's Report on the Quarterly and Annual 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 OF
LOVABLE LINGERIE LIMITED**

Opinion

We have audited the accompanying statement of quarterly and Annual standalone financial results of **LOVABLE LINGERIE LIMITED** ("the Company") for the quarter and year ended March 31, 2024, 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, 2024.

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

The statement has been prepared on the basis of the 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 and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI 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 statements, 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.

Materiality is the magnitude of misstatement in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in, (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) To evaluate the effect of any identified misstatement in the Financial Statements.

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

The statement includes the results for the quarter and year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For DMKH & Co.**Chartered Accountants****Firm Registration No.: 116886W****CA Manish Kankani****Partner****Membership No.: 158020****UDIN : 24158020BKAKGG4425****Place : Mumbai****Date : 28th May, 2024**



May 28, 2024

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, 2024 with unmodified opinion i.e. without any qualifications.

Thanking you.

For **Lovable Lingerie Limited**

L Vinay Reddy
Managing Director

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