



Date: November 12, 2020

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 12th November 2020;

Dear Sir/ Madam,

This is further to the Company's letter dated 4th November 2020, intimating the date of Board Meeting for consideration of Un-audited Standalone Financial Results for the quarter and six months ended on September 30, 2020.

Pursuant to Regulation 30, 33 & other applicable regulations of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform that the Board of Directors at its meeting held today i.e. Thursday, November 12, 2020, have inter-alia considered and approved the Un-audited Financial Results of the Company & Limited Review Report by the Auditors for the second quarter and six months ended September 30, 2020.

Attached herewith a copy of the Unaudited financial results along with the Limited review report of auditors thereon for the quarter and Six months ended September 30, 2020.

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



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



The Board meeting commenced at _____ 5:00P.M. and concluded at _____

6:10 P.M. _____ You are requested to take the above information on your record. Thanking you.

For Lovable Lingerie Limited



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

Encl:

1. Unaudited Standalone Financial Results for the Quarter and six month ended September 30, 2020.
2. Limited Review report

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

3

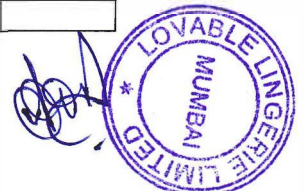


UNAUDITED FINANCIAL RESULTS FOR SIX MONTHS ENDED 30 SEPTEMBER 2020							(Rs In Lacs)
Sr. No.	Particulars	Quarter Ended			YEAR ENDED		
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from Operations						
I	Revenue from Operations	2,021.93	668.98	3,910.01	2,690.91	9,168.41	14,237.81
II	Other Income	8.18	-	1.88	8.18	48.97	121.23
III	Total Income from operations (net)	2,030.11	668.98	3,911.89	2,699.09	9,217.38	14,359.04
IV	Expenses						
	(a) Cost of materials consumed	112.40	122.69	1,084.77	235.08	2,148.86	3,936.98
	(b) Purchases of stock-in-trade	76.47	226.68	41.44	303.15	174.31	1,973.93
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	758.32	468.54	452.69	1,226.86	1,626.11	(4.01)
	(d) Employee benefits expense	-	-	-	-	-	-
	(e) Employee benefits expense	268.12	123.94	711.30	392.06	1,400.66	2,686.52
	(e) finance cost	9.39	27.77	6.62	37.16	6.95	9.38
	(e) Depreciation and amortisation expense	41.19	41.19	43.35	82.38	86.54	176.22
	(f) Other expenses	145.65	97.92	284.33	243.57	667.57	1,324.22
	Selling & Distribution Expenses	564.57	125.29	1,091.78	689.86	2,465.38	3,702.28
	Total expenses	1,976.10	1,234.01	3,716.28	3,210.12	8,576.39	13,805.52
V	Profit / (Loss) before Exceptional Items and tax	54.01	(565.03)	195.61	(511.02)	640.99	553.52
VI	Exceptional items	-	-	-	-	-	151.08
VII	Profit before Extraordinary items and tax	54.01	(565.03)	195.61	(511.02)	640.99	402.45
VIII	Extra-Ordinary items	-	-	-	-	-	-
X	Profit / (Loss) before tax	54.01	(565.03)	195.61	(511.02)	640.99	402.45
	Tax Expense:						
	Current Tax	7.97	(144.46)	71.60	(136.49)	131.31	77.38
	Deferred Tax	2.26	2.26	(21.71)	4.52	8.52	11.00
	Total Tax	10.23	(142.21)	49.89	(131.98)	139.83	88.38
	Profit for the period from continuing operations	43.78	(422.82)	145.72	(379.05)	501.16	314.07
	Other Comprehensive Income:						
	loss						(36.64)
	Income tax relating to items that will not be reclassified to profit and loss						7.33
	Other Comprehensive Income						(29.31)
	Total comprehensive income	43.78	(422.82)	145.72	(379.05)	501.16	284.76
	Earnings per share						
	for continuing operations	0.30	(2.86)	0.98	(2.56)	3.39	2.12
	operations	0.30	(2.86)	0.98	(2.56)	3.39	2.12

LOVABLE LINGERIE LTD.

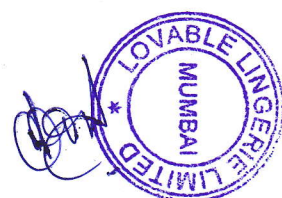
Regd. Office : A-46, Road No.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel: 022-2838 3581 Telefax : 022-2838 3582

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





LOVABLE LINGERIE LIMITED				
Balance Sheet as at 30 September, 2020				
			(Rs In lac)	
	Particulars		As at 30 Sep, 2020	As at 31 March, 2020
A	ASSETS			
1	Non-Current Assets			
	Property, Plant and Equipment		1,804.14	1,844.86
	Capital work-in-progress		431.16	431.16
	Intangible assets		412.59	454.24
	Financial Assets			
	Investments		6,678.84	5,823.85
	Loans		367.02	387.41
	Other Non-current assets		1,296.97	60.64
			10,990.72	9,002.16
2	Current Assets			
	Inventories		4,416.89	5,440.56
	Financial Assets			
	Investments			
	Trade receivables		2,228.47	3,781.61
	Cash and cash equivalents		168.33	1,195.63
	Loans		506.94	549.40
	Other current assets		633.52	508.36
			7,954.14	11,475.55
	TOTAL		18,944.86	20,477.71
B	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital		1,480.00	1,480.00
	Other Equity		14,809.27	15,262.31
			16,289.27	16,742.31
2	Non-Current Liabilities			
	Financial Liabilities			
	Borrowings		-	750.00
	Deferred tax liabilities (net)		878.40	873.89
	Provisions		205.05	205.59
			1,083.46	1,829.48
3	Current Liabilities			
	Financial Liabilities			
	Borrowings		-	103.81
	Trade payables		1,173.73	1,380.11
	Other current liabilities		310.32	334.12
	Provisions		88.09	87.88
			1,572.14	1,905.92
	TOTAL		18,944.86	20,477.71



LOVABLE LINGERIE LTD.

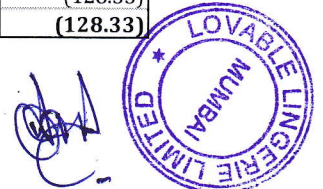
Regd. Office : A-46, Road No.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel: 022-2838 3581 Telefax : 022-2838 3582

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

5



LOVABLE LINGERIE LIMITED			
Cash Flow Statement for the year ended 30th September, 2020			
			INR in lakhs
Particulars	For the period ended 30 Sep, 2020		For the year ended 31 March, 2020
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		(511.02)	402.45
<i>Adjustments for:</i>			
Depreciation and amortisation	82.38		176.22
Fairvalue changes in financial instruments	-		(36.64)
Finance costs	62.45		40.32
Interest income	(1.00)		(71.34)
Dividend income	-		(0.48)
Net (gain) / loss on sale of investments	(6.71)		(79.60)
		137.12	28.47
Operating Profit before working capital changes		(373.91)	430.92
<i>Changes in working capital:</i>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Inventories	1,023.67		0.15
Trade receivables	1,553.14		646.97
Short-term loans and advances	42.46		(94.82)
Long-term loans and advances	20.38		(38.19)
Other current assets	4.49		1.47
Other non-current assets	(1,236.33)		370.60
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables	(206.38)		(981.40)
Other current liabilities	(23.80)		105.61
Short-term provisions	0.21		21.16
Long-term provisions	(0.53)		45.09
		1,177.30	76.62
		803.40	507.54
Cash flow from extraordinary items		-	-
Cash generated from operations		803.40	507.54
Net income tax paid		6.84	(97.78)
Net cash flow from / (used in) operating activities (A)		810.24	409.77
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital	-		(520.97)
Disposal of Fixed assets	-		86.67
Current investments not considered as Cash and cash equivalents			
- Net off purchase and Sale	(848.28)		234.14
Interest received	-		-
- Others	1.00		71.34
Dividend received	-		-
- Others	-		0.48
		(847.28)	(128.33)
Net cash flow from / (used in) investing activities (B)		(847.28)	(128.33)



LOVABLE LINGERIE LTD.

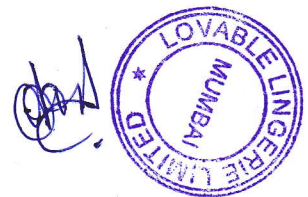
Regd. Office : A-46, Road No.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel: 022-2838 3581 Telefax : 022-2838 3582

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

6



C. Cash flow from financing activities			
Buyback of equity shares	-	-	
Net increase / (decrease) in long term borrowings	(750.00)	750.00	
Net increase / (decrease) in working capital borrowings	(103.81)	103.81	
Net realised exchange (Gain) Loss	-	-	
Proceeds from other short-term borrowings	-	-	
Finance cost	(62.45)	(40.32)	
Dividends paid	(74.00)	(74.00)	
Tax on dividend	-	(15.06)	
Cash flow from extraordinary items		(990.26)	724.42
Net cash flow from / (used in) financing activities (C)		(990.26)	724.42
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1,027.30)	1,005.85
Cash and cash equivalents at the beginning of the year		1,195.63	189.77
Cash and cash equivalents at the end of the year		168.33	1,195.63
Reconciliation of Cash and cash equivalents with the			
Cash and cash equivalents as per Balance Sheet		168.33	1,195.63
Less: Bank balances not considered as Cash and cash		-	-
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>)		168.33	1,195.63
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>)		-	-
Cash and cash equivalents at the end of the year *		168.33	1,195.63
* Comprises:			
(a) Cash on hand		35.81	35.86
(c) Balances with banks			
(i) In current accounts		128.29	1,155.54
(iv) Unpaid Dividend Account		4.22	4.22
		168.33	1,195.63



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 today on 12th November, 2020. The Statutory Auditors have carried out the limited review.
- 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.
- 3 The figures for the previous period/ year have been regrouped/reclassified, wherever necessary, to conform to the current period/ year classification.
- 4 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 UFR of the Company for the quarter ended 30.09.2020 on the Company website www.lovableindia.in or on the website of BSE & NSE.

Place: Mumbai

Date: 12/11/2020

For **Lovable Lingerie Limited**



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



LIMITED REVIEW REPORT

TO,

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

We have reviewed the accompanying statement of unaudited financial results of **Lovable Lingerie Limited** for the quarter ended September 30, 2020, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DMKH & Co.
Chartered Accountants**

FRN: 116886W

**MANISH
KANKANI**

Digitally signed by
MANISH KANKANI
Date: 2020.11.12
13:36:04 +05'30'

Manish Kankani

Partner

M.No. 158020

UDIN: - 20158020AAAAKS3309

Mumbai

Date: 12th November 2020