



Date: November 11, 2021

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: Disclosure of outcome of Board Meeting pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is further to the Company's letter dated 2nd November, 2021, intimating the date of Board Meeting. We wish to inform that Board of Directors of the Company at its meeting held today i.e. Thursday, November 11, 2021, have inter-alia consider:

Pursuant to Regulation 30, 33 & other applicable regulations of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors considered and approved the Un-audited financial results of the Company & Limited Review Report by the Auditors for the Second Quarter and half year ended September 30, 2021.

Attached herewith a copy of the Unaudited financial results along with the Limited review report of auditors thereon for the Second quarter and half year ended September 30, 2021.

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

The Board meeting commenced at 11:30 Am and concluded at 03:02 pm

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



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



Thanking you.

Yours faithfully,

For Lovable Lingerie Limited

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



Encl:

1. Unaudited Standalone Financial Results for the Second Quarter and half year ended September 30, 2021.
2. Limited Review report

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UNAUDITED FINANCIAL RESULTS FOR SIX MONTHS ENDING 30 SEPTEMBER 2021

							(In Lacs)
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from Operations						
I	Revenue from Operations	3,311.68	1,217.92	2,021.93	4,529.60	2,690.91	8,062.07
II	Other Income	56.23	76.40	8.18	132.62	8.18	462.53
III	Total Income from operations (net)	3,367.90	1,294.32	2,030.11	4,662.23	2,699.09	8,524.60
IV	Expenses						
	(a) Cost of materials consumed	906.91	1,031.53	112.40	1,938.44	235.08	1,725.57
	(b) Purchases of stock-in-trade	129.16	-	76.47	129.16	303.15	448.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	135.39	(493.00)	758.32	(357.61)	1,226.86	1,565.94
	(d) Employee benefits expense	509.11	297.65	268.12	806.76	392.06	1,263.34
	(e) finance cost	1.42	0.78	9.39	2.20	37.16	9.76
	(e) Depreciation and amortisation expense	42.02	41.04	41.19	83.06	82.38	167.02
	(f) Other expenses	285.61	191.80	145.65	477.41	243.57	922.39
	Selling & Distribution Expenses	936.03	337.41	564.57	1,273.44	689.86	2,327.44
	Total expenses	2,945.64	1,407.20	1,976.10	4,352.84	3,210.12	8,429.75
V	Profit / (Loss) before Exceptional Items and tax	422.26	(112.88)	54.01	309.38	(511.02)	94.85
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax	422.26	(112.88)	54.01	309.38	(511.02)	94.85
VIII	Extra-Ordinary items	-	-	-	-	-	-
X	Profit / (Loss) before tax	422.26	(112.88)	54.01	309.38	(511.02)	94.85
	Tax Expense:						
	Current Tax	104.49	(14.65)	7.97	89.83	(136.49)	-
	Deferred Tax	3.31	2.17	2.26	5.48	4.52	27.88
	Total Tax	107.79	(12.48)	10.23	95.31	(131.98)	27.88
	Profit for the period from continuing operations	314.47	(100.40)	43.78	214.07	(379.05)	66.97
	Other Comprehensive Income:						
	Itmes that will not be reclssified to profit and loss						47.55
	Income tax relating to itmes that will not be reclssified to profit and loss						-
	Other Comprehensive Income						47.55
	Total comprehensive income	314.47	(100.40)	43.78	214.07	(379.05)	114.52
	Earnings per share						
	for continuing operations	2.12	(0.68)	0.30	1.45	(2.56)	0.45
	for continuing operations & discontinuing operations	2.12	(0.68)	0.30	1.45	(2.56)	0.45



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LOVABLE LINGERIE LIMITED				
Balance Sheet as at 30 September 2021				
	Particulars	As at 30 September 2021	As at 31 March, 2021	
A	ASSETS			
1	Non-Current Assets			
	Property, Plant and Equipment	2,101.76	1,995.23	
	Capital work-in-progress	-	-	
	Intangible assets	329.27	370.93	
	Financial Assets			
	Investments	8,031.62	7,974.36	
	Loans	355.86	517.88	
	Other Non-current assets	1,298.66	1,426.19	
		12,117.17	12,284.58	
2	Current Assets			
	Inventories	3,619.70	3,754.50	
	Financial Assets			
	Investments			
	Trade receivables	2,414.69	1,981.53	
	Cash and cash equivalents	315.28	114.50	
	Loans	391.92	399.65	
	Other current assets	409.04	491.64	
		7,150.64	7,741.83	
	TOTAL	19,267.81	19,026.42	
B	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	1,480.00	1,480.00	
	Other Equity	15,438.64	15,298.57	
		16,918.64	16,778.57	
2	Non-Current Liabilities			
	Financial Liabilities			
	Borrowings	5.00	-	
	Deferred tax liabilities (net)	907.24	901.77	
	Provisions	143.09	143.09	
		1,055.33	1,044.85	
3	Current Liabilities			
	Financial Liabilities			
	Borrowings	-	-	
	Trade payables	915.67	936.89	
	Other current liabilities	227.14	204.10	
	Provisions	137.32	48.30	
	Current Tax Liabilities (Net)	13.71	13.71	
		1,293.84	1,202.99	
		19,267.81	19,026.42	



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LOVABLE LINGERIE LIMITED			
Cash Flow Statement for Six Months ended 30 September 2021			
Particulars	INR in lakhs		
	For the period ended 30 September, 2021	For the year ended 31 March, 2021	
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax	309.38		94.85
<i>Adjustments for:</i>			
Depreciation and amortisation	83.06	167.02	
Fairvalue changes in financial instruments	-	47.55	
Finance costs	6.82	50.88	
Interest income	(87.29)	(53.61)	
Dividend income	(1.40)	-	
Net (gain) / loss on sale of investments	(32.29)	(446.71)	
	(31.10)		(234.88)
Operating Profit before working capital changes	278.29		(140.03)
<i>Changes in working capital:</i>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Inventories	134.80	1,686.05	
Trade receivables	(433.16)	457.78	
Short-term loans and advances	7.73	146.75	
Long-term loans and advances	162.01	(130.47)	
Other current assets	-	(0.72)	
Other non-current assets	127.52	34.23	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables	(21.22)	(500.71)	
Other current liabilities	23.04	(130.03)	
Short-term provisions	89.02	(39.58)	
Long-term provisions	-	(62.50)	
	89.75		1,460.81
	368.04		1,320.79
Cash flow from extraordinary items	-		-
Cash generated from operations	368.04		1,320.79
Net income tax paid	(7.23)		31.15
Net cash flow from / (used in) operating activities (A)	360.81		1,351.94
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances	(147.94)	197.08	
Disposal of Fixed assets	-	-	
Current investments not considered as Cash and cash equivalents			
- Net off purchase and Sale	(24.97)	(1,703.80)	
Interest received	-	-	
- Others	87.29	53.61	
Dividend received	-	-	
- Others	1.40	-	
	(84.21)		(1,450.11)
Net cash flow from / (used in) investing activities (B)	(84.21)		(1,450.11)



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C. Cash flow from financing activities				
Buyback of equity shares	-	-	-	-
Net increase / (decrease) in long term borrowings	5.00	(750.00)		
Net increase / (decrease) in working capital borrowings	-	(103.81)		
Net realised exchange (Gain) Loss	-	-		
Proceeds from other short-term borrowings	-	-		
Finance cost	(6.82)	(50.88)		
Dividends paid	(74.00)	(78.26)		
Tax on dividend	-	-		
Cash flow from extraordinary items		(75.82)		(982.95)
Net cash flow from / (used in) financing activities (C)		(75.82)		(982.95)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		200.78		(1,081.12)
Cash and cash equivalents at the beginning of the year		114.50		1,195.63
Cash and cash equivalents at the end of the year		315.28		114.50
Reconciliation of Cash and cash equivalents with the Balance				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		315.28		114.50
Less: Bank balances not considered as Cash and cash equivalents as		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		315.28		114.50
included in Note 19				
Add: Current investments considered as part of Cash and cash		-		-
equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to				
Note 16 Current investments)				
Cash and cash equivalents at the end of the year *		315.28		114.50
* Comprises:				
(a) Cash on hand		39.46		34.23
(c) Balances with banks				
(i) In current accounts		271.60		76.05
(iv) Unpaid Dividend Account		4.22		4.22
		315.28		114.50
See accompanying notes forming part of the financial statements				



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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 November 11, 2021. 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 Company has adopted Ind AS 116 "Leases" which is mandatory for the reponing period beginning on or after April 1, 2019. Application of IndAs116 does not have material impact on the financial results 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 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 Second Quarter and half year ended September 30, 2021 on the Co. website www.lovableindia.in or on the website of BSE & NSE.

Place: Mumbai

For Lovable Lingerie Limited

Date: 11/11/2021



Vinay Reddy

Chairman & Managing Director
(DIN: 00202619)

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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** ("the Company") for the quarter ended September 30, 2021, 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
Partner
MRN. 158020
UDIN: 21158020AAAAQL9418
Mumbai
Date: 11th November, 2021**