

Date: 10th November, 2014

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.

To,
Bombay Stock Exchange Ltd.,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of the Board meeting held on 10th November, 2014 & Disclosure under clause 36 of the Listing Agreement

Dear Concern,

Pursuant to the requirement of the Listing Agreement, we submit hereby that the Board of Directors of the Company at their meeting held on Monday, November 10th, 2014 have inter-alia considered and approved the Un-audited financial results of the Company for the quarter and half-year ended on September 30, 2014.

Also, In compliance with Clause 36 of the Listing Agreement, the Board discloses that it has entered into a Brand Sublicensing Agreement with "Global Merchandising" (an Overseas Company of Adidas Group) & acquired license of the its Brand for a period of 1+2 years to manufacture, distribute and sell the products in the Indian market as per terms & conditions stipulated in the Agreement and thereby expand the market operations of the Company by using the brand and developing its reputation.

This is for your information and record.

Thanking you.

Yours faithfully,

For Lovable Lingerie Limited



L Vinay Reddy
Chairman and Managing Director



(DIN: 00202619)

Encl: 1) Un-audited Financial Results for the Quarter and half-year ended on September 30, 2014.

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 • website : www.lovableindia.in • CIN No.: L17110MH1987PLCO44835

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

Sr. No	Particulars	Quarter Ended			Half Year Ended		(In Lacs)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	3/31/2014
1	Income from Operations						
	(a) Net sales/Income from operations (Net of excise duty)	4,605.27	5,931.50	4,213.88	10,536.77	9,782.81	15,897.12
	(b) other operating income	-	-	-	-	-	55.11
	Total Income from operations (net)	4,605.27	5,931.50	4,213.88	10,536.77	9,782.81	15,952.23
2	Expenses						
	(a) Cost of materials consumed	1,276.64	1,285.34	1,271.36	2,561.98	2,501.04	4,054.96
	(b) Purchases of stock-in-trade	792.87	940.85	776.58	1,733.71	1,821.88	3,473.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(57.41)	513.60	(281.69)	456.19	(0.16)	(618.13)
	(d) Employee benefits expense	621.55	609.87	552.73	1,231.43	1,076.54	2,103.80
	(e) Depreciation and amortisation expense	81.66	81.41	69.87	163.07	140.54	315.06
	(f) Other expenses	1,255.80	1,398.77	1,097.94	2,654.57	2,460.08	4,227.60
	Total expenses	3,971.11	4,829.84	3,486.77	8,800.95	7,999.91	13,556.72
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	634.16	1,101.66	727.11	1,735.82	1,782.90	2,395.51
4	Other income	69.60	331.42	10.28	401.02	631.89	650.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	703.76	1,433.08	737.39	2,136.84	2,414.78	3,046.18
6	Finance costs #	24.36	32.70	78.52	57.05	111.55	160.21
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	679.40	1,400.38	658.87	2,079.79	2,303.23	2,885.96
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	679.40	1,400.38	658.87	2,079.79	2,303.23	2,885.96
10	Tax expense	252.36	369.64	217.48	621.99	558.56	770.02
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	427.05	1,030.74	441.39	1,457.79	1,744.67	2,115.94
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	427.05	1,030.74	441.39	1,457.79	1,744.67	2,115.94
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	427.05	1,030.74	441.39	1,457.79	1,744.67	2,115.94
17	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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	17,339.93
19.i	Earnings per share						
	(a) Basic and diluted EPS before extraordinary items for the year to date and for the previous year) not to be annualised:	2.54	6.14	2.63	8.68	10.38	12.59
	(b) Basic and diluted EPS After extraordinary items for the year to date and for the previous year) not to be annualised:	2.54	6.14	2.63	8.68	10.38	12.59
	See accompanying note to the financial results						

*Applicable in the case of consolidated results.

Note: The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956. Further to the above, profit/loss from discontinuing operations, if any, included in the above shall be disclosed with details thereof.

Interest Expenses has been shown as net off with Interest received from operational activities.



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Unaudited Statement of Assets and Liabilities as on September 30, 2014

Particulars		(' In Lacs)	
		As on 30.09.2014	As on 31.03.2014
A	EQUITY AND LIABILITES		
1	Shareholders' funds		
	a) Share Capital	1,680.00	1,680.00
	b) Reserves and Surplus	16,340.81	17,339.93
	Sub - total- Shareholder funds	18,020.81	19,019.93
2	Non-current liabilities		
	(a) Long-term borrowings	553.47	664.17
	(b) Deferred tax liabilities (net)	279.98	269.20
	(c) Long-term provisions	101.79	141.04
	Sub-total - Non-current liabilities	935.24	1,074.41
3	Current liabilities		
	a) Short-term borrowings	230.00	264.22
	(b) Trade payables	1,331.03	1,105.79
	(c) Other current liabilities	996.39	861.29
	(d) Short-term provisions	644.45	747.09
	Sub-total - Current liabilities	3,201.87	2,978.39
	TOTAL - EQUITY AND LIABILITES	22,157.92	23,072.73
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,852.09	3,964.31
	(b) Non-current investments	7,424.99	10,462.45
	(c) Deferred tax assets (net)		
	(d) Long-term loans and advances	209.89	143.78
	(e) Other non-current assets	28.59	28.29
	Sub-total - Non-current assets	11,515.55	14,598.82
2	Current assets		
	(a) Inventories	5,055.48	5,167.89
	(b) Trade receivables	4,493.98	2,651.62
	(c) Cash and cash equivalents	505.83	302.97
	(d) Short-term loans and advances	408.86	195.69
	(e) Other current assets		
	(i) Maturity value receivable on Mutual Fund Investments	-	-
	(ii) Others	178.21	155.75
	Sub-total - Current assets	10,642.36	8,473.91
	TOTAL - ASSETS	22,157.92	23,072.73



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	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	3/31/2014
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	5505174	5505174	5505174	5505174	5505174	5505174
	-Percentage of shareholding	32.77	32.77	32.77	32.77	32.77	32.77
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered -						
	-Number of shares -	11294826	11294826	11294826	11294826	11294826	11294826
	-Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total Share Capital)	67.23	67.23	67.23	67.23	67.23	67.23

	Particulars	3 months ended (30/09/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaing unresolved at the end of the quarter	Nil



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Notes :

- 1 The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board Directors at their meeting held on Monday, 10th November, 2014.
- 2 The figures for the corresponding period have been regrouped, wherever necessary, to make them comparable.
- 3 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 Standards) Rules 2006 are not applicable.
- 4 "Depreciation has been computed on the basis of existing policy of the company being followed up to 31st March, 2014 in accordance with schedule XIV of the Companies Act, 1956. The Companies Act, 2013 requires estimation of remaining Useful Life of all assets and the computation of the same is in process. The difference between the current and revised computation, if any will be recognised in the subsequent quarters."
- 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		(' In Lacs)	
		Object as per Prospectus	Utilisation till 30.09.2014
Utilisation of funds:			
A	Setting up manufacturing facility to create additional capacity as Ben	2,284.93	2,037.38
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	-
I	Public Issue Expenses	846.26	755.67
Total		12,960.05	7,237.57

Means of Finance		As per Objects	
		30.09.2014	30.09.2014
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	6,241.32
Total		12,960.05	7,237.57

Interim Utilisation of IPO Proceeds:		30.09.2014
Balance Unutilised amount temporarily invested in Mutual Funds		5,086.18
Balance with Banks		0.00
Total		5,086.18

Investors can view the UFR of the Company for the quarter ended 30.09.2014 on the Co. website www.lovableindia.in or on the website of BSE & NSE.

For Lovable Lingerie Limited

L Vinay Reddy



Managing Director
DIN 00202619



Date: 10/11/2014
Place: Mumbai

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Vinod Kumar Jain & Co

Chartered Accountants

205, Apollo Arcade, R.K.Singh Marg, Off Old Nagardas Road,
Andheri (E), Mumbai - 400 069. Tel.: 28215171/7999 Fax:28221010
E-mail:info@cavinodjain.com • Web: www.cavinodjain.com

LIMITED REVIEW REPORT

We have reviewed accompanying statement of unaudited financial results of **Lovable Lingerie Ltd.** for the quarter ended 30th September, 2014. The statement is the responsibility of the Company's management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that caused us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VINOD KUMAR JAIN & CO.,**
Chartered Accountants
FRN 111513W

V.K. Jain

Vinod Kumar Jain
Proprietor
M.No.36373



Mumbai
Date: 10th November, 2014