

Lovable[®]

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

(₹ In Lacs)

Particulars	3 months ended	Preceding 3 months ended	Year to date figures for current period ended	Previous year ended
	31/03/2012	31/12/2011	31/03/2012	31/03/2011
	(Audited)	(Unaudited)	(Audited)	(Audited)
Income from Operations				
(a) Net sales/Income from operations (Net of excise duty)	1,909.11	3,376.19	13,299.39	10,148.50
(b) other operating income	-	-	-	-
Total Income from operations (net)	1,909.11	3,376.19	13,299.39	10,148.50
Expenses				
(a) Cost of materials consumed	839.12	825.90	3,978.21	4,160.60
(b) Purchases of stock-in-trade	488.21	944.84	2,112.78	1,099.84
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(676.73)	(364.41)	(808.80)	(667.35)
(d) Employee benefits expense	354.90	394.02	1,549.21	1,155.47
(e) Depreciation and amortisation expense	38.19	38.16	150.34	142.21
(f) Other expenses	695.36	1,022.05	4,159.83	2,422.95
Total expenses	1,739.05	2,860.56	11,141.56	8,313.72
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	170.06	515.63	2,157.83	1,834.78
Other income	550.21	28.19	672.54	94.11
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	720.27	543.82	2,830.36	1,928.89
Finance costs	21.98	27.74	59.21	78.26
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	698.29	516.08	2,771.15	1,850.62
Exceptional items	-	-	-	-
Profit / (Loss) from ordinary activities before (7-8)	698.29	516.08	2,771.15	1,850.62
Tax expense	46.25	163.25	605.95	441.57
Net Profit / (Loss) from ordinary activities after tax (9-10)	652.04	352.83	2,165.20	1,409.05
Extraordinary items (net of tax)	-	-	-	-
Net Profit / (Loss) for the period (11 + 12)	652.04	352.83	2,165.20	1,409.05
Share of profit / (loss) of associates	-	-	-	-
Minority interest	-	-	-	-
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	652.04	352.83	2,165.20	1,409.05
Paid-up equity share capital (Face Value of Rs. 10/- per Share)	1,680.00	1,680.00	1,680.00	1,680.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	14,217.35	12,442.66
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:	3.88	2.10	12.89	12.26 @
(a) Basic and diluted EPS After extraordinary items for the year to date and for the previous year) not to be annualised:	3.88	2.10	12.89	12.26 @



@ The previous year EPS has been calculated on annualised basis of weighted average number of equity shares on prorata basis, based on number of days.

LOVABLE LINGERIE LTD.

Audited Statement of Assets and Liabilities as on March 31, 2012

Particulars		As at the current Year end 31.03.2012	As at Previous Year end 31.03.2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share Capital	1,680.00	1,680.00
	b) Reserves and Surplus	14,217.35	12,442.66
	Sub - total - Shareholder funds	15,897.35	14,122.66
4	Non-current liabilities		
	(a) Long-term borrowings	22.04	-
	(b) Deferred tax liabilities (net)	104.51	92.37
	(d) Long-term provisions	109.92	77.87
	Sub-total - Non-current liabilities	236.47	170.24
5	Current liabilities		
	a) Short-term borrowings	322.33	-
	(b) Trade payables	1,013.32	890.71
	(c) Other current liabilities	544.99	307.43
	(d) Short-term provisions	536.62	383.57
	Sub-total - Current liabilities	2,417.26	1,581.71
	TOTAL - EQUITY AND LIABILITIES	18,551.08	15,874.61
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,722.79	1,293.76
	(c) Non-current investments	0.16	0.16
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	519.17	334.00
	(f) Other non-current assets	45.56	19.11
	Sub-total - Non-current assets	3,287.68	1,647.04
2	Current assets		
	(a) Current investments	9,612.07	9,305.54
	(b) Inventories	3,361.30	2,235.87
	(c) Trade receivables	1,546.73	1,115.84
	(d) Cash and cash equivalents	326.72	1,433.29
	(e) Short-term loans and advances	401.36	134.14
	(f) Other current assets	15.23	2.90
	Sub-total - Current assets	15,263.40	14,227.57
	TOTAL - ASSETS	18,551.08	15,874.61



	Particulars	3 months ended	Preceding 3 months ended	Year to date figures for current period ended	Previous year ended
		31/03/2012	31/12/2011	31/03/2012	31/03/2011
		(Audited)	(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of shares	5550000	5550000	5550000	5550000
	-Percentage of shareholding	33.04	33.04	33.04	33.04
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered				
	-Number of shares	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non - encumbered -				
	-Number of shares - shareholding of the Promoter and promoter group)	11250000	11250000	11250000	11250000
	Percentage of shares (as a % of the total Share Capital	100	100	100	100
		66.96	66.96	66.96	66.96

	Particulars	3months ended (31/03/2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginig of the quarter	0
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaing unresolved at the end of the quarter	0



Notes

- 1 The above Audited financial results have been reviewed by the Audit Committee and approved by the Board Directors at their meeting held on Monday, 14th May, 2012.
- 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 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	Actual Utilization
Amount received from Pre-IPO	2,000.00	
Amount received from IPO	9,327.50	
Utilisation of funds upto March 31, 2012		
Setting up manufacturing facility to create additional capacity as Bengaluru	2,284.93	1,472.65
Expenses to be incurred for Brand Building	1,800.00	684.38
Brand Development Expenses	600.00	9.18
Investment in Joint Venture	2,500.00	-
Setting up of Exclusive Brand Outlets ("EBO's")	1,412.18	107.00
Setting up of Retail Store Modules for "Shop-in-Shop"	361.00	155.14
Upgradation of Design Studios	759.52	-
General Corporate Purpose	2,396.16	-
Public Issue Expenses	846.26	755.67
Interim Utilisation of IPO Proceeds upto 31.03.2012	(₹ In Lacs)	
Balance Unutilised amount temporarily invested in Mutual Funds	8,143.49	
Balance with Banks	-	
Total	8,143.49	

- 5 The Board of Directors has recommended a dividend of Rs. 2 per Equity Share (20 % of Face Value of Equity Shares) for the Financial Year 2011-12. The payment of dividend is subject to the approval of Shareholders in the Annual General Meeting of the Company.

For Lovable Lingerie Limited



(L Vinay Reddy)
Chairman & Managing Director



Place Mumbai
Date: 14.05.2012