

Date: May 28, 2013

To,

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001
Fax No. 022-22723121/1919/3027
/2039/2061/2041

The National Stock Exchange of India Ltd.
"Exchange Plaza" C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai-400051
Fax No. 022-26598237/38/26598347

Ref: - Lovable Lingerie Limited
Sub: Outcome of Board meeting held on May 28, 2013

Dear Sir,

With reference to the above mentioned subject, we would like to inform you that the Board of Directors of the Company at their meeting held on Tuesday, May 28, 2013 have inter-alia considered and approved audited financial results for the year ended 31st March, 2013 and recommended Dividend of Rs. 2/- per Equity Share of Rs.10/- each i.e. 20% of the face value for the financial year 2012-2013. The Company has appointed Ms. Darsha Sanghvi as the Company Secretary cum Compliance Officer of the Company w.e.f. 16th May, 2013 and has also appointed Mr. R Govindarajan as the Chief Financial Officer of the Company w.e.f. 28th May, 2013.

A copy of the result being issued by the Company is enclosed herewith.

Please acknowledge the same.

Thanking you,
Yours faithfully,
For Lovable Lingerie Limited


L Vinay Reddy
Chairman and Managing Director





NEW YORK ■ MILAN ■ TOKYO ■ SYDNEY

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2013

(₹ In Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net sales/Income from operations (Net of excise duty)	2,039.67	3,782.36	1,909.11	15,108.64	13,299.39
	(b) other operating income	-	-	-	-	-
	Total income from operations (net)	2,039.67	3,782.36	1,909.11	15,108.64	13,299.39
2	Expenses					
	(a) Cost of materials consumed	981.47	714.67	839.12	3,905.69	3,978.21
	(b) Purchases of stock-in-trade	469.78	914.07	488.21	2,812.96	2,112.78
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(993.50)	100.84	(676.73)	(755.54)	(808.80)
	(d) Employee benefits expense	425.19	404.80	354.90	1,748.46	1,549.21
	(e) Depreciation and amortisation expense	46.00	43.39	38.19	185.10	150.34
	(f) Other expenses	996.70	1,000.81	695.36	5,070.07	4,159.83
	Total expenses	1,925.63	3,178.57	1,739.05	12,966.74	11,141.56
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	114.04	603.78	170.06	2,141.90	2,157.83
4	Other income	197.05	2.93	550.21	445.17	672.54
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	311.10	606.71	720.27	2,587.07	2,830.36
6	Finance costs	(33.36)	32.86	21.98	39.18	59.21
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	344.46	573.85	698.29	2,547.90	2,771.15
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	344.46	573.85	698.29	2,547.90	2,771.15
10	Tax expense	41.95	171.84	46.25	659.38	605.95
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	302.52	402.01	652.04	1,888.52	2,165.20
12	Extraordinary items (net of tax)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	302.52	402.01	652.04	1,888.52	2,165.20
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) *	302.52	402.01	652.04	1,888.52	2,165.20
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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	14,217.35
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:	1.80	2.39	3.88	11.24	12.89
	(a) Basic and diluted EPS After extraordinary items for the year to date and for the previous year) not to be annualised:	1.80	2.39	3.88	11.24	12.89
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.



LOVABLE LINGERIE LTD.

Audited Statement of Assets and Liabilities

Particulars		As at the current Year end 31.03.2013	As at Previous Year end 31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share Capital	1,680.00	1,680.00
	b) Reserves and Surplus	15,715.37	14,217.35
	Sub - total- Shareholder funds	17,395.37	15,897.35
4	Non-current liabilities		
	(a) Long-term borrowings	940.90	22.04
	(b) Deferred tax liabilities (net)	192.61	104.51
	(d) Long-term provisions	135.29	109.92
	Sub-total - Non-current liabilities	1,268.80	236.47
5	Current liabilities		
	a) Short-term borrowings	-	322.33
	(b) Trade payables	1,020.97	1,013.32
	(c) Other current liabilities	930.02	544.99
	(d) Short-term provisions	510.93	516.57
	Sub-total - Current liabilities	2,461.91	2,397.21
	TOTAL - EQUITY AND LIABILITIES	21,126.08	18,531.03
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4,080.99	2,722.79
	(c) Non-current investments	7,981.83	9,612.23
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	263.84	519.17
	(f) Other non-current assets	28.29	25.52
	Sub-total - Non-current assets	12,354.95	12,879.71
2	Current assets		
	(a) Inventories	4,309.15	3,361.30
	(b) Trade receivables	1,736.38	1,546.73
	(c) Cash and cash equivalents	314.06	326.72
	(d) Short-term loans and advances	94.40	401.36
	(e) Other current assets		
	(i) Maturity value receivable on Mutual Fund	2,316.09	-
	(ii) Others	1.05	15.23
	Sub-total - Current assets	8,771.13	5,651.33
	TOTAL - ASSETS	21,126.08	18,531.03

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Part II

Sr. No.	Particulars	Quarter ended			Year ended	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the Previous year ended	Previous year ended
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	5505174	5550000	5550000	5505174	5550000
	-Percentage of shareholding	32.77	33.04	33.04	32.77	33.04
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered -					
	-Number of shares -	11294826	11250000	11250000	11294826	11250000
	-Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total Share Capital)	67.23	66.96	66.96	67.23	66.96

	Particulars	3 months ended (31/03/2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginig of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaing unresolved at the end of the quarter	0



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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 Tuesday, 28th May, 2013.
- 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:

(₹ In Lacs)		
Particulars	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, 2013		
Setting up manufacturing facility to create additional capacity as Bengaluru	2,284.93	1,880.46
Expenses to be incurred for Brand Building	1,800.00	1,398.67
Brand Development Expenses	600.00	382.49
Investment in Joint Venture	2,500.00	-
Setting up of Exclusive Brand Outlets ("EBO's")	1,412.18	663.44
Setting up of Retail Store Modules for "Shop-in-Shop"	361.00	342.84
Upgradation of Design Studios	759.52	271.34
General Corporate Purpose	2,396.16	-
Public Issue Expenses	846.26	755.67
Interim Utilisation of IPO Proceeds upto 31.03.2013	(₹ In Lacs)	
Balance Unutilised amount temporarily invested in		
Mutual Funds	5,632.59	
Balance with Banks	-	
Total	5,632.59	

- 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 2012-13. The payment of dividend is subject to the approval of Shareholders in the Annual General Meeting of the Company.
- 6 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

Place Mumbai
Date: 28.05.2013

For Lovable Lingerie Limited



(L Vinay Reddy)
Chairman & Managing Director



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