

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