

ZODIAC CLOTHING CO LTD

Regd. Office : 10/76, Off. Haines Road, Worli, Mumbai - 400 018

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2006

(Rs in Lakhs)

PARTICULARS	NINE MONTHS	QUARTER	QUARTER	YEAR	YEAR	Consolidated	Consolidated
	ENDED ON 31.12.05 UNAUDITED	ENDED ON 31.03.06 UNAUDITED	ENDED ON 31.03.05 UNAUDITED	ENDED ON 31.03.06 AUDITED	ENDED ON 31.03.05 AUDITED	YR. ENDED ON 31.03.06 AUDITED	YR. ENDED ON 31.03.05 AUDITED
Net Sales	11,975	4,791	4,197	16,766	15,027	21,535	15,615
Other Income	718	383	875	1,101	1,475	1,060	2,163
Total	12,693	5,174	5,072	17,867	16,502	22,595	17,778
Expenditure							
(Increase) / decrease in stock in trade	(548)	78	173	(470)	163	(416)	(47)
Consumption of raw material	4,637	1,445	1,817	6,082	5,831	8,071	6,283
Purchase of Finished Goods	719	346	164	1,065	755	1,141	761
Staff cost	1,867	740	755	2,607	2,337	3,733	3,063
Manufacturing and other expenditure	4,886	2,017	1,664	6,903	6,060	7,743	6,198
Total Expenditure	11,561	4,626	4,573	16,187	15,146	20,272	16,258
Profit before Depreciation, Interest & Tax	1,132	548	499	1,680	1,356	2,323	1,520
Interest	87	42	11	129	72	184	74
Depreciation	163	67	53	230	148	388	174
Profit before Tax	882	439	435	1,321	1,136	1,751	1,272
Provision for Taxation							
Tax current	296	107	213	403	445	405	453
Deferred	7	(28)	(69)	(21)	(53.00)	(29)	(54)
Fringe Benefit Tax	24	14	-	38	-	38	-
Net Profit After Tax	555	346	291	901	744	1,337	873
Tax adjustment in respect of previous years				1		1	-
Net Profit After Tax And Adjustment	555	346	291	900	744	1,336	873
*Paid -up Equity Share Capital (Face value Rs.10/-per share)	836	836	418	836	418	836	418
Reserve excluding revaluation reserves				8902	8451	9,437	8,562
Earning per share (Rs.) basic	6.64	4.14	3.48	10.77	8.90	15.98	10.44
Aggregate of non-promoter shareholding							
- Number of Shares	3273108	3273108	1,636,554	3,273,108	1,636,554	3,273,108	1,636,554
- Percentage of Shareholding	39.14	39.14	39.14	39.14	39.14	39.14	39.14

Notes:

- The above financial results as reviewed by the Audit Committee was taken on record by the Board of Directors in their meeting held on 29.06.2006.
- The company is exclusively engaged in the business of clothing and clothing accessories. This in the context of Accounting Standard (AS-17) "Segment Reporting issued by the Institute Of Chartered Accountant Of India, constitute one single primary segment.
- The Consolidated results for the F.Y.2005-06 and 2004-05 are not strictly comparable because the consolidated results for the F.Y. 2004-05 was for part of the year in respect of UAE operations.
- There were no investor complaints pending during the year ended 31st March 2006. 21 complaints were received during the year ended 31st March 2006 and were duly attended promptly.
- The Board of Directors have recommended a dividend of Rs.5/- per Equity Share in the above meeting held on 29th June 2006.
- The company had raised Rs.30 crores by way of a preferential issue of shares to a few financial investors during December 2004. The objects of the issue inter alia were to part fund the acquisition of a shirt manufacturing facility in the UAE through stepdown subsidiary, to aggressively grow the company's own stores over the next 3 years and for the acquisition of a new corporate office through a wholly owned subsidiary. In terms of Clause 43 of the Listing agreement the information required therein is furnished below:-

Particulars of utilization of funds upto the Quarter ended 31.03.06	Actual utilization of funds	Projected Utilisation of funds
1. Amount invested in wholly owned subsidiary company for acquisition of shirt manufacturing facility in Dubai, U.A.E. through its subsidiary.	Rs.18,50,15,775	For Sr. No.1 to 4 Rs. 30 Corers [Refer Note no. 5 above]
2. Amount invested in new own stores.	Rs. 1,14,29,936	
3. Amount invested in Multiplex Collapsible Tubes Ltd., which in turn has acquired a part of the premises at Mumbai for new corporate office of the company	Rs. 8,97,46,971	
4. Amount used for working capital	Rs. 51,77,300	
5. Issue expenses	Rs. 86,30,018	
Total utilization of funds	Rs.30,00,00,000	

7. Previous Year/Period figures have been regrouped wherever necessary

BY ORDER OF THE BOARD
For Zodiac Clothing Company Ltd

Date June 29 th 06
Place: Mumbai

A.Y.Noorani
Vice Chairman & Managing Director