

ZODIAC CLOTHING COMPANY LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2006 (Rs. in Lakhs)

Particulars	STANDALONE SUBJECT TO LIMITED REVIEW BY AUDITORS					CONSOLIDATED NOT SUBJECT TO LIMITED REVIEW BY AUDITORS				
	Quarter Ended on 31.12.06	Quarter Ended on 31.12.05	Nine Months Ended on 31.12.06	Nine Months Ended on 31.12.05	Year Ended on 31.03.06	Quarter Ended on 31.12.06	Quarter Ended on 31.12.05	Nine Months Ended on 31.12.06	Nine Months Ended on 31.12.05	Year Ended on 31.03.06
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales	5,925	4,711	14,703	11,975	16,766	7,289	6,110	18,726	15,675	21,535
Other Income	345	246	955	718	1,101	361	213	951	743	1,060
Total	6,270	4,957	15,658	12,693	17,867	7,650	6,323	19,677	16,418	22,595
Expenditure										
(Increase) / Decrease in stock in trade	113	(164)	(315)	(548)	(470)	214	(144)	(272)	(554)	(416)
Consumption of raw material	1,819	1,637	4,999	4,637	6,082	1,807	2,322	6,247	6,595	8,071
Purchase of Finished Goods	364	262	848	719	1,065	412	317	940	837	1,141
Staff cost	845	669	2,289	1,867	2,607	1,078	921	3,043	2,692	3,733
Manufacturing and other expenditure	2,081	2,004	5,848	4,886	6,903	2,771	2,198	6,946	5,436	7,743
Total Expenditure	5,222	4,408	13,669	11,561	16,187	6,282	5,614	16,904	15,006	20,272
Profit before Depreciation, Interest & Tax	1,048	549	1,989	1,132	1,680	1,368	709	2,773	1,412	2,323
Interest	48	35	128	87	129	51	38	147	128	184
Depreciation	81	57	228	163	230	85	90	324	263	388
Profit before Tax	919	457	1,633	882	1,321	1,232	581	2,302	1,021	1,751
Provision for Taxation										
Tax - Current	299	161	551	296	403	332	161	602	296	405
- Deferred	76	(4)	40	7	(21)	76	(4)	57	7	(29)
- Fringe Benefit Tax	10	9	31	24	38	10	9	31	24	38
Net Profit After Tax	534	291	1,011	555	901	814	415	1,612	694	1,337
Tax adjustment in respect of previous years	-	-	-	-	1	-	-	-	-	1
Net Profit After Tax And Adjustment	534	291	1,011	555	900	814	415	1,612	694	1,336
Paid-up Equity Share Capital (Face value Rs.10/-per share)	836	836	836	836	836	836	836	836	836	836
Reserves excluding revaluation reserve					8,902					9,437
Earning per share (Rs.) (Basic&Diluted)	6.39	3.48	12.09	6.64	10.77	9.74	4.96	19.28	8.30	15.98
Aggregate of Public Shareholding										
Number of Shares	3,273,108	3,273,108	3,273,108	3,273,108	3,273,108	3,273,108	3,273,108	3,273,108	3,273,108	3,273,108
Percentage of Holding	39.14	39.14	39.14	39.14	39.14	39.14	39.14	39.14	39.14	39.14

NOTE ON CONSOLIDATED RESULTS:

Zodiac Clothing Company Ltd conducts its operation alongwith its subsidiaries. The consolidated financial unaudited statement have been furnished optionally to provide additional information. The financial statements are prepared in accordance with the principles and procedures for the preparation of consolidation of financial statement as set out in the 'Accounting Standard on Consolidated Financial Statements' prescribed by The Institute of Chartered Accountants of India. The financial statements of the parent company have been combined on a line-by-line basis by adding together book values of assets, liabilities, income and expenses after applying uniform accounting policies, and are not subject to Limited Review by Statutory Auditors of the company.

NOTES ON STANDALONE RESULTS:

- The above Unaudited Financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors in their meeting held on January 20, 2007. The statutory auditors will be conducting a Limited Review of the standalone financial results for the quarter/nine months ended 31st December 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 Accountants of India constitutes one single primary segment.
- The Income tax provision including deferred taxation for the quarter is on estimated basis. The actual provision will be made at the end of the financial year.
- Provision for impairment loss, if any, in accordance with Accounting Standard 28 "Impairment of Assets" will be made at the end of the financial year.
- There were no investor complaints pending to be resolved either at the beginning or at the end of the quarter. Four investor complaints were received during the quarter ended 31st December 2006 and all were attended promptly.
- 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 interalia 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 company would like to inform that it had fully utilised the amount raised for the object of the issue by 30th September 05 and there were no variations.
- On 27th December 2006, 2,91,000 Stock options were granted to employees and eligible Directors of the Company at a price of Rs.255.40 per option in terms of Zodiac Employees Stock Option Plan 2006 as approved by the Shareholders at the Annual General Meeting held on 31st August 2006.
- Previous year/period figures have been regrouped, wherever necessary.

BY ORDER OF THE BOARD
For Zodiac Clothing Company Ltd
Sd/-

A.Y.NOORANI
Vice Chairman & Managing Director

Date : 20th January 2007
Place : Mumbai