

ZODIAC CLOTHING CO LTD

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2006

(Rs in Lakhs)

PARTICULARS	QUARTER ENDED ON 30.06.06	QUARTER ENDED ON 30.06.05	YEAR ENDED ON 31.03.06
	UNAUDITED	UNAUDITED	AUDITED
Net Sales	5,065	4,494	21,535
Other Income	79	272	1,060
Total	5,144	4,766	22,595
Expenditure			
(Increase) / decrease in stock in trade	(288)	(178)	(416)
Consumption of raw material	1,874	1,880	8,071
Purchase of Finished Goods	266	243	1,141
Staff cost	935	903	3,733
Manufacturing and other expenditure	1,834	1,668	7,743
Total Expenditure	4,621	4,516	20,272
Profit before Depreciation, Interest & Tax	523	250	2,323
Interest	44	25	184
Depreciation	113	79	388
Profit before Tax	366	146	1,751
Provision for Taxation	-		
Tax current	86	49	405
Deferred	(13)	3	(29)
Fringe Benefit Tax	9	7	38
Net Profit After Tax	284	87	1,337
Tax adjustment in respect of previous years	-	-	1
Net Profit After Tax And Adjustment	284	87	1,336
'Paid -up Equity Share Capital (Face value Rs.10/-per share)	836	418	836
Reserve excluding revaluation reserves			9437
Earning per share (Rs.) basic	3.40	2.08	15.98
Aggregate of public shareholding			
- Number of Shares	3,273,108	1636554	3,273,108
- Percentage of Shareholding	39.14	39.14	39.14

NOTES

Zodiac Clothing Co 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 Instiute 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 of ,liabilities income and expenses after eliminating intra group balances and transactions and resulting unrealised gains/losses. The consolidated financial statements are prepared by applying uniform accounting policies.

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ZODIAC CLOTHING CO LTD
JNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2006(STANDALONE)
(Rs in Lakhs)

PARTICULARS	QUARTER	QUARTER	YEAR
	ENDED ON 30.06.06 UNAUDITED	ENDED ON 30.06.05 UNAUDITED	ENDED ON 31.03.06 AUDITED
Net Sales	3,856	3,329	16,766
Other Income	184	242	1,101
Total	4,040	3,571	17,867
Expenditure			
(Increase) / decrease in stock in trade	(202)	(157)	(470)
Consumption of raw material	1,378	1,324	6,082
Purchase of Finished Goods	249	212	1,065
Staff cost	680	585	2,607
Manufacturing and other expenditure	1,588	1,390	6,903
Total Expenditure	3,693	3,354	16,187
Profit before Depreciation, Interest & Tax	347	217	1,680
Interest	33	17	129
Depreciation	70	47	230
Profit before Tax	244	153	1,321
Provision for Taxation	-	-	-
Tax current	81	49	403
Deferred	(27)	3	(21)
Fringe Benefit Tax	9	7	38
Net Profit After Tax	181	94	901
Tax adjustment in respect of previous years	-	-	1
Net Profit After Tax And Adjustment	181	94	900
'Paid -up Equity Share Capital (Face value Rs.10/-per share	836	418	836
Reserve excluding revaluation reserves			8902
Earning per share (Rs.) basic	2.17	2.25	10.77
Aggregate of public shareholding			
- Number of Shares	3,273,108	1636554	3,273,108
- Percentage of Shareholding	39.14	39.14	39.14

- 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 July 24, 2006. The statutory auditors will be conducting a 'Limited Review' of the standalone financial results for the quarter ended 30TH June 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 that were unresolved as on 1st April '06. One complaint was received during the quarter ended 30 June '06 and was duly attended promptly.
- Pursuant to Accounting Standard 15 [Revised] on 'Employee Benefits' [AS 15] issued by ICAI being mandatory with effect from 1.4.06 the Company has debited an additional amount of Rs.6.77 lacs for the quarter ended June 30, 2006. The additional obligation of the company as on 31st March 06 amounting to Rs 30.64 lakhs has in accordance with the transitional provision of AS-15 been debited to General Reserve
- 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 company would like to inform that it has fully utilised the amount raised for the objects of the issue by 30TH Sep'05 and there were no variations.
- Previous year/period figures have been regrouped, wherever necessary.

BY ORDER OF THE BOARD

A.Y.Noorani
Vice Chairman & Managing Director

Date: 24TH July/06
Place : Mumbai