

# ZODIAC

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2008.

(Rs in Lakhs)

	STANDALONE RESULTS SUBJECT TO LIMITED REVIEW BY AUDITORS					CONSOLIDATED RESULTS NOT SUBJECT TO LIMITED REVIEW BY AUDITORS				
	3 MONTHS ENDED ON 30.09.08 Unaudited	3 MONTHS ENDED ON 30.09.07 Unaudited	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 30.09.2008 Unaudited	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 30.09.2007 Unaudited	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2008 Audited	QUARTER ENDED ON 30.09.08 Unaudited	QUARTER ENDED ON 30.09.07 Unaudited	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 30.09.2008 Unaudited	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 30.09.2007 Unaudited	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2008 Audited
1 (a) Net Sales	6913	5620	12808	10598	22823	8232	6962	15377	13281	28350
(b) Other Operating Income	403	419	794	840	1808	451	452	893	932	1735
<b>Total Income</b>	<b>7316</b>	<b>6039</b>	<b>13602</b>	<b>11438</b>	<b>24631</b>	<b>8683</b>	<b>7414</b>	<b>16270</b>	<b>14213</b>	<b>30085</b>
2 <b>Expenditure</b>										
(a) (Increase) / decrease in stock in trade and work in progress	(35)	130	(411)	(307)	(470)	(29)	139	(416)	(337)	(566)
(b) Consumption of raw materials	2051	1963	4019	3695	7555	2311	2218	4576	4401	9395
(c) Purchase of Traded Goods	371	248	786	633	1392	572	278	1055	681	1703
(d) Employees cost	1040	891	2009	1730	3691	1372	1120	2618	2222	4697
(e) Depreciation	106	87	198	165	360	130	110	242	211	500
(f) Other Expenditure	3030	2020	5577	4186	9051	3302	2484	6159	4995	9991
<b>g) Total Expenditure</b>	<b>6563</b>	<b>5339</b>	<b>12178</b>	<b>10102</b>	<b>21579</b>	<b>7658</b>	<b>6349</b>	<b>14234</b>	<b>12173</b>	<b>25720</b>
3 Profit from Operations before Other income, Interest & Exceptional Items (1-2)	753	700	1424	1336	3052	1025	1065	2036	2040	4365
4 Other Income	90	57	151	100	207	75	52	130	84	200
5 Profit before Interest & Exceptional Items (3+4)	843	757	1575	1436	3259	1100	1117	2166	2124	4565
6 Interest	30	35	57	74	149	31	29	58	80	158
7 Profit after Interest but before Exceptional Items (5-6)	813	722	1518	1362	3110	1069	1088	2108	2044	4407
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-
<b>9 Profit from Ordinary Activities before Tax (7+8)</b>	<b>813</b>	<b>722</b>	<b>1518</b>	<b>1362</b>	<b>3110</b>	<b>1069</b>	<b>1088</b>	<b>2108</b>	<b>2044</b>	<b>4407</b>
10 Tax Expense	303	279	543	501	1094	326	296	585	544	1165
<b>11 Net Profit from Ordinary Activities After Tax (9-10)</b>	<b>510</b>	<b>443</b>	<b>975</b>	<b>861</b>	<b>2016</b>	<b>743</b>	<b>792</b>	<b>1523</b>	<b>1500</b>	<b>3242</b>
12 Extraordinary items	-	-	-	-	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>510</b>	<b>443</b>	<b>975</b>	<b>861</b>	<b>2016</b>	<b>743</b>	<b>792</b>	<b>1523</b>	<b>1500</b>	<b>3242</b>
14 Paid-up Equity Share Capital (Face value Rs.10/-per share)	839	836	839	836	839	839	836	839	836	839
15 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year					10665					13376
16 Earnings per share (EPS) before/after extraordinary item (Not to be annualised)										
(a) Basic	6.09	5.30	11.63	10.30	24.09	8.86	9.47	18.17	17.94	38.76
(b) Diluted	5.78	5.30	11.05	10.30	23.83	8.41	9.47	17.26	17.94	38.33
17 Public shareholding										
- Number of Shares	3297008	3273108	3297008	3273108	3296708	3297008	3273108	3297008	3273108	3296708
- Percentage of Shareholding	39.31	39.14	39.31	39.14	39.31	39.31	39.14	39.31	39.14	39.31

## NOTES ON CONSOLIDATED RESULTS

1. 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 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 eliminating intra group balances and transactions and resulting unrealised gains/losses. The consolidated financial statements are prepared by 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 approved and taken on record by the Board of Directors in their meeting held on October 27, 2008.
- The Statutory auditors of the company have carried out a Limited Review of the above Unaudited Standalone Financial Results in terms of clause 41 of the Listing Agreement.
- In order to recognise the impact of fluctuation in foreign currency rates arising out of instruments acquired to hedge highly probable forecast transaction in appropriate accounting periods, the company has from this year decided to apply the principles of recognition and measurement set out in the International Accounting Standards which are also reflected in the Accounting Standard 30-Financial Instruments - Recognition and Measurement issued by The Institute Of Chartered Accountants Of India. The management is of the view that it would be more prudent to do so in view of the wide fluctuation witnessed recently. As a result, the impact of unrealised loss (net) consequent to foreign currency fluctuations, in respect of effective hedging instruments represented by forward covers to hedge future exports, aggregating Rs 558 Lakhs, are carried as a Hedging Reserve to be ultimately set off when the underlying transaction arises, in the profit and loss account, as against the practice of recognising the same in the Profit and Loss Account, on valuation at the end of each period, if any. Other Foreign currency financial assets & liabilities that do not qualify for hedge accounting have been revalued/accounted as on 30.09.08 and the resultant Net Loss aggregating to Rs 550 lakhs has been recognised and debited to the Profit & Loss Account.
- 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.
- Out of total employee stock options granted under Zodiac Employees Stock Option Plan, 2006, 13,550 employee stock options have lapsed till date. During the quarter, no employee stock options have been exercised.
- There were no investor complaints pending to be resolved either at the beginning or at the end of the quarter. Four complaints were received during the quarter ended 30 September 2008 that were duly attended to.
- The company has, during the quarter, pursuant to AS-15 (Revised), estimated and provided for 'Employees Benefits'.
- Previous year/period figures have been regrouped/reclassified, wherever necessary.

Date: 27th October '08  
Place : Mumbai

ZODIAC CLOTHING COMPANY LIMITED  
Regd. Office : Apte Properties, 10/76, Off Haines Road, Worli, Mumbai - 400 018.  
www.zodiaconline.com

BY ORDER OF THE BOARD  
A.Y. Noorani  
Vice Chairman & Managing Director

THE GREAT MARKS OF THE HOUSE OF ZODIAC:



ZODIAC  
FINEST QUALITY CLOTHING  
www.zodiaconline.com

ZOD!  
CLUBWEAR  
ARE YOU GAME?



21cm X 21cm