

ZODIAC

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER 2009.

(Rs in Lakhs)

	STANDALONE RESULTS SUBJECT TO LIMITED REVIEW BY AUDITORS					CONSOLIDATED RESULTS NOT SUBJECT TO LIMITED REVIEW BY AUDITORS					HIGHLIGHTS (9 Months)
	3 MONTHS ENDED ON 31.12.09 Unaudited	3 MONTHS ENDED ON 31.12.08 Unaudited	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 31.12.09 Unaudited	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 31.12.08 Unaudited	PREVIOUS ACCOUNTING YEAR ENDED 31.03.09 Audited	3 MONTHS ENDED ON 31.12.09 Unaudited	3 MONTHS ENDED ON 31.12.08 Unaudited	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 31.12.09 Unaudited	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 31.12.08 Unaudited	PREVIOUS ACCOUNTING YEAR ENDED 31.03.09 Audited	
1 (a) Net Sales	6815	7186	19811	19994	26670	8213	8805	23375	24182	32106	89.57% Increase in EBITDA margin in Q3 Standalone
(b) Other Operating Income	411	425	1150	1219	1623	448	463	1259	1356	1780	
Total Income	7226	7611	20961	21213	28293	8661	9268	24634	25538	33886	
2 Expenditure											
(a) (Increase) / decrease in stock in trade and work in progress	71	(113)	(489)	(524)	(187)	152	(26)	(537)	(442)	(214)	
(b) Consumption of raw materials	1662	2059	5449	6078	7778	1890	2534	6060	7110	9372	
(c) Purchase of Traded Goods	594	519	1705	1305	1699	784	669	2077	1724	2324	
(d) Employees cost	1093	1052	3245	3061	4188	1428	1404	4286	4022	5474	
(e) Depreciation	115	114	340	312	415	153	143	437	385	578	
(f) Other Expenditure	2850	3583	8082	9160	12201	3211	3850	9106	10009	12976	
g) Total Expenditure	6385	7214	18332	19392	26094	7618	8574	21429	22808	30510	
3 Profit from Operations before Other income, Interest & Exceptional Items(1-2)	841	397	2629	1821	2199	1043	694	3205	2730	3376	
4 Other Income	97	75	283	226	312	60	28	156	158	199	
5 Profit before Interest & Exceptional Items (3+4)	938	472	2912	2047	2511	1103	722	3361	2888	3575	
6 Interest	29	33	97	90	119	29	37	97	95	122	
7 Profit after Interest but before Exceptional Items (5-6)	909	439	2815	1957	2392	1074	685	3264	2793	3453	
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-	
9 Profit from Ordinary Activities before Tax (7+8)	909	439	2815	1957	2392	1074	685	3264	2793	3453	
10 Tax Expense	317	154	978	697	879	344	178	1046	763	957	
11 Net Profit from Ordinary Activities After Tax (9-10)	592	285	1837	1260	1513	730	507	2218	2030	2496	
12 Extraordinary items	-	-	-	-	-	-	-	-	-	-	
13 Net Profit for the period (11-12)	592	285	1837	1260	1513	730	507	2218	2030	2496	
14 Paid-up Equity Share Capital (Face value Rs.10/-per share)	839	839	839	839	839	839	839	839	839	839	
15 Reserve excluding revaluation reserves as per Balance sheet of previous accounting year					10931					15306	
16 Earnings per share (EPS)											
(a) Basic	7.05	3.40	21.90	15.03	18.04	8.70	6.05	26.44	24.21	29.76	
(b) Diluted	7.05	3.23	21.47	14.28	17.14	8.70	5.75	25.92	23.00	28.28	
17 Public shareholding											
- Number of Shares	3297008	3297008	3297008	3297008	3297008	3297008	3297008	3297008	3297008	3297008	
- Percentage of Shareholding	39.31	39.31	39.31	39.31	39.31	39.31	39.31	39.31	39.31	39.31	
18 Promoters and promoters group shareholding											
a) Pledged/encumbered	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Number of Shares											
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Percentage of shares (As a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
b) Non Encumbered	5089518	5089518	5089518	5089518	5089518	5089518	5089518	5089518	5089518	5089518	
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
Percentage of shares (As a % of the total share capital of the company)	60.69	60.69	60.69	60.69	60.69	60.69	60.69	60.69	60.69	60.69	

89.57%
Increase in
EBITDA
margin in Q3
Standalone

107%
Increase in
PAT
in Q3
Standalone

Rs. 26.44
Consolidated
EPS
(Not annualised)

Notes

1. The above financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on 27th January, 2010.

2) NOTES ON CONSOLIDATED RESULTS

a) 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/Company (Accounting Standards) Rules, 2006. 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 review by the Statutory Auditors of the company.

3) NOTES ON STANDALONE RESULTS

- a) The Statutory auditors of the company have carried out a limited review of the above Unaudited Financial Results in terms of clause 41 of the listing agreement.
- b) 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 last year applied the principles of recognition and measurement set out in the Accounting Standard 30-Financial Instruments -Recognition and Measurement issued by The Institute Of Chartered Accountants Of India. 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 159 Lakhs, (Previous period Rs 611 lakhs) are carried as a Hedging Reserve on valuation at the end of each period to be ultimately set off in the profit and loss account when the underlying transaction arises. Other Foreign currency financial assets & liabilities that do not qualify for hedge accounting have been revalued /accounted as on 31st December, 2009 and the resultant Net Loss aggregating to Rs 73 lakhs (Previous period Rs 1072 lakhs) has been recognised and debited to the Profit & loss Account and included in other expenditure in the aforesaid statements.
- c) 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/ Companies (Accounting Standards) Rules, 2006 constitutes one single primary segment.
- d) Out of total employee stock options granted under Zodiac Employees Stock Option Plan, 2006, 23050 employee stock options have lapsed till date. During the quarter, no employee stock options have been exercised.
- e) There were no investor complaints pending to be resolved either at the beginning or at the end of the quarter. Eight complaints were received during the quarter ended 31st December, 2009 that were duly attended to.
- f) Previous year/period figures have been regrouped/reclassified, wherever necessary.

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

Date : 27th January, 2010

Place : Mumbai

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