

ZODIAC

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010.

(Rs in Lakhs)

Sl No	PARTICULARS	STANDALONE RESULTS				CONSOLIDATED RESULTS	
		3 MONTHS ENDED ON 31.03.10 Unaudited	3 MONTHS ENDED ON 31.03.09 Unaudited	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 31.03.10 Audited	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 31.03.09 Audited	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 31.03.10 Audited	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 31.03.09 Audited
1	(a) Net Sales	6854	6676	26665	26670	31401	32106
	(b) Other Operating Income	535	404	1685	1623	1778	1780
	Total Income	7389	7080	28350	28293	33179	33886
2	Expenditure						
	(a) (Increase) / decrease in stock in trade and work in progress	173	337	(316)	(187)	(277)	(214)
	(b) Consumption of raw materials	1982	1700	7431	7778	8578	9372
	(c) Purchase of Traded Goods	592	394	2297	1699	2819	2324
	(d) Employees cost	1004	1127	4249	4188	5589	5474
	(e) Depreciation	120	103	460	415	634	578
	(f) Other Expenditure	3124	3041	11206	12201	12034	12976
	g) Total Expenditure	6995	6702	25327	26094	29377	30510
3	Profit from Operations before Other income, Interest & Exceptional Items(1-2)	394	378	3023	2199	3802	3376
4	Other Income	93	86	376	312	206	199
5	Profit before Interest & Exceptional Items (3+4)	487	464	3399	2511	4008	3575
6	Interest	22	29	119	119	121	122
7	Profit after Interest but before Exceptional Items (5-6)	465	435	3280	2392	3887	3453
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	465	435	3280	2392	3887	3453
10	Tax Expense	197	182	1175	879	1268	957
11	Net Profit from Ordinary Activities After Tax (9-10)	268	253	2105	1513	2619	2496
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	268	253	2105	1513	2619	2496
14	Paid -up Equity Share Capital (Face value Rs.10/-per share)	839	839	839	839	839	839
15	Reserve excluding revaluation reserves as per Balance sheet of previous accounting year			13146	10931	17640	15306
16	Earnings per share (EPS)						
	(a) Basic	3.20	3.02	25.10	18.04	31.22	29.76
	(b) Diluted	3.20	2.87	24.72	17.14	30.75	28.28
17	Public shareholding						
	- Number of Shares	3288262	3297008	3288262	3297008	3288262	3297008
	- Percentage of Shareholding	39.18	39.31	39.18	39.31	39.18	39.31
18	Promoters and promoters group shareholding						
	a) Pledged/encumbered	0.00	0.00	0.00	0.00	0.00	0.00
	Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
	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
	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
	b) Non Encumbered	5104414	5089518	5104414	5089518	5104414	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
	Percentage of shares (As a % of the total share capital of the company)	60.82	60.69	60.82	60.69	60.82	60.69

HIGHLIGHTS
(12 Months)

31.89%
Increase in
EBITDA
margin in F.Y.
2010
Standalone

39.13%
Increase in
PAT
in F.Y.
2010
Standalone

Rs. 31.22
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 26th May, 2010.

2) NOTES ON CONSOLIDATED RESULTS

a) Zodiac Clothing Co. Ltd. conducts its operation alongwith its subsidiaries. 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.

3) NOTES ON STANDALONE RESULTS

- 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 / Loan, aggregating Rs 4 Lakhs, (Previous Year Rs 610 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 March, 2010 and the resultant Net Gain/(Loss) aggregating to Rs 14 lakhs (Previous Year Rs (1478) lakhs) has been recognised and credited/ debited to the Profit & loss Account and included in other expenditure in the aforesaid statements.
- 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.
- Out of total employee stock options granted under Zodiac Employees Stock Option Plan, 2006, 24050 employee stock options have lapsed till date. During the quarter, 6150 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. Thirteen complaints were received during the quarter ended 31st March, 2010 that were duly attended to.
- The Board of Directors have recommended a Dividend of Rs.7/- per share for the financial year ended 31st March 2010 at their meeting held on May 26th, 2010 subject to the approval of the shareholders at the ensuing Annual General Meeting. The cash outflow on account of payment of dividend including Taxes would be Rs.687 Lakhs.
- Previous year/period figures have been regrouped/reclassified, wherever necessary.

ZODIAC CLOTHING COMPANY LIMITED

Date : 26th May, 2010
Place : Mumbai

Regd. Office : Apte Properties, 10/76, Off Haines Road, Worli, Mumbai - 400 018.
www.zodiakonline.com

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

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