

ZODIAC

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

Part I

Statement of Results for the quarter ended 30th June 2012

(₹ in lakhs)

Sl No	PARTICULARS	STANDALONE RESULTS SUBJECTED TO LIMITED REVIEW				CONSOLIDATED RESULTS NOT SUBJECTED TO LIMITED REVIEW			
		3 MONTHS Ended on 30.06.12 Unaudited	Preceding 3 Months Ended 31.03.12 Unaudited	Corresponding 3 Months Ended 30.06.11 Unaudited	Previous Year Figures for Year Ended 31.03.12 Audited	3 MONTHS Ended on 30.06.12 Unaudited	Preceding 3 Months Ended 31.03.12 Unaudited	Corresponding 3 Months Ended 30.06.11 Unaudited	Previous Year Figures for Year Ended 31.03.12 Audited
1	Income From Operation								
	(a) Net Sales / Income from operation (net of excise duty)	6,480	7,130	6,776	29,386	7,723	8,696	36,197	
	(b) Other Operating Income	378	369	255	1,422	406	406	1,557	
	Total Income From operation (net)	6,858	7,499	7,031	30,808	8,129	9,102	37,754	
2	Expenses								
	(a) Cost of Materials Consumed	2,597	2,447	2,837	11,757	2,927	2,862	13,791	
	(b) Purchases of Stock in Trade	401	377	662	1,993	698	804	3,768	
	(c) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(280)	620	(736)	(827)	(332)	658	(851)	
	(d) Employees Benefits Expense	1,294	1,220	1,356	5,441	1,557	1,473	6,516	
	(e) Depreciation & Amortisation Expense	172	170	144	627	223	225	817	
	(f) Other Expenses [see note 3(d)]	2,811	2,538	2,555	11,041	2,866	2,690	11,724	
	Total Expenses	6,995	7,372	6,818	30,032	7,939	8,712	35,765	
3	Profit/(Loss) from Operations before Other income, Finance cost & Exceptional Items(1-2)	(137)	127	213	776	190	390	1,989	
4	Other Income	247	361	75	825	36	158	479	
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	110	488	288	1,601	226	548	2,468	
6	Finance Costs	64	76	57	286	80	125	354	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	46	412	231	1,315	146	423	2,114	
8	Exceptional Items								
	Profit on Sale of Leasehold Land	-	-	89	89	-	-	89	
9	Profit from Ordinary Activities before Tax (7+8)	46	412	320	1,404	146	423	2,203	
10	Tax Expense	14	31	77	306	44	62	428	
11	Net Profit from Ordinary Activities After Tax (9-10)	32	381	243	1,098	102	361	1,775	
12	Extraordinary items (Net of tax Expense)	-	-	-	-	-	-	-	
13	Net Profit for the period (11-12)	32	381	243	1098	102	361	1775	
14	Paid-up Equity Share Capital (Face value Rs.10/-per share)	1927	1927	1282	1927	1927	1927	1927	
15	Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	14524	-	-	21171	
16	Earnings per share (EPS) of Rs 10/-each (Not annualised)								
	(a) Basic	0.17	1.98	1.27	5.71	0.53	1.88	9.23	
	(b) Diluted	0.17	1.97	1.26	5.69	0.53	1.87	9.20	

Part II

Information for the Quarter Ended 30th June, 2012

A PARTICULARS OF SHAREHOLDING									
1	Public shareholding								
	- Number of Shares	7764249	7764249	5157467	7764249	7764249	7764249	5157467	7764249
	- Percentage of Shareholding	40.29	40.29	40.23	40.29	40.29	40.29	40.23	40.29
2	Promoters and promoters group shareholding								
	a) Pledged/Encumbered								
	Number of Shares	0.00	0.00	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	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
	b) Non Encumbered								
	Number of Shares	11506049	11506049	7663597	11506049	11506049	11506049	7663597	11506049
	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
	Percentage of shares (As a % of the total share capital of the company)	59.71	59.71	59.77	59.71	59.71	59.71	59.77	59.71
PARTICULARS		3 Months ended On 30.06.12							
B	Investor Complaints								
	Pending at the beginning of the Quarter	Nil							
	Received During the Quarter	17							
	Disposed of during the Quarter	17							
	Remaining unresolved at the end of the Quarter	Nil							

Notes

- The above Unaudited Financial Results for the quarter ended 30th June, 2012 were reviewed and upon the recommendation of the audit committee, were approved by the Board of Directors on 10th August, 2012.
- NOTES ON CONSOLIDATED RESULTS**
 - 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 notified under The 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 subjected to a limited review by the Statutory Auditors of the company.
 - Notes 3 (e) and 3(f) below are also to be considered as notes to the unaudited consolidated results.
- NOTES ON STANDALONE RESULTS**
 - 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.
 - The company is exclusively engaged in the business of clothing and clothing accessories. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under The Companies (Accounting Standards) Rules, 2006 constitutes one single primary segment.
 - In order to recognise the impact of fluctuation in foreign currency rates arising out of instruments acquired to hedge highly probable forecast transactions and firm commitments in appropriate accounting periods, the company has 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 net unrealised loss consequent to foreign currency fluctuations, in respect of effective hedging instruments represented by forward covers and out of the money option contracts to hedge future exports and interest on Foreign currency Loans are carried as a Hedging Reserve aggregating Rs 6 Lakhs as at 30 th June, 2012, Rs. 20 Lakhs as at 31st March, 2012 and Rs 13 lakhs as at 30 th June, 2011 on valuation at the end of each reporting period to be ultimately set off in the Statement of Profit and loss when the underlying transaction arises. Other Foreign currency financial assets & liabilities that do not qualify for hedge accounting have been revalued/accounted as on 30 th June, 2012 and the resultant net loss aggregating Rs 323 lakhs for the 3 months ended 30th June, 2012, net gain of Rs. 99 lakhs for the preceding 3 months ended 31st March, 2012, net loss of Rs 33 lakhs for the 3 months ended 30th June, 2011 and net loss of Rs. 618 lakhs for the previous year ended 31st March, 2012 has been recognised in these unaudited financial results and included in other expenses/finance costs as applicable.
 - Expenses in excess of 10% of total expenditure included in Other expenses is rent of:
(₹ in Lakhs)

3 Months ended 30.06.2012	Preceding 3 Months Ended 31.03.12	Corresponding 3 Months Ended 30.06.11	Previous Year Figures Year Ended 31.03.12
708	710	591	2580

 - Out of total employee stock options granted under Zodiac Employees Stock Option Plan, 2006, 50,376 employee stock options including bonus entitlement thereon have lapsed till date. During the quarter, no employee stock option have been exercised.
 - Figures for the previous periods are reclassified/rearranged/regrouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956. The figures for the preceding three months ended 31st March, 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2012 and the year to date figures upto the third quarter of that financial year.

ZODIAC CLOTHING COMPANY LIMITED

By ORDER OF THE BOARD

Date : 10th August, 2012
Place : Mumbai

Regd. Office : Nyloc House, 254, D-2, Dr. Annie Besant Road, Worli, Mumbai 400 030.
www.zodiakonline.com

A. Y. Noorani
Vice Chairman & Managing Director

THE GREAT MARKS OF THE HOUSE OF ZODIAC:

