

# ZODIAC

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2010.

(₹ in Lakhs)

Sl No	PARTICULARS	STANDALONE RESULTS SUBJECT TO LIMITED REVIEW			CONSOLIDATED RESULTS NOT SUBJECT TO LIMITED REVIEW		
		3 MONTHS ENDED ON 30.06.10 Unaudited	3 MONTHS ENDED ON 30.06.09 Unaudited	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 Audited	3 MONTHS ENDED ON 30.06.10 Unaudited	3 MONTHS ENDED ON 30.06.09 Unaudited	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2010 Audited
1	(a) Net Sales	6550	6051	26665	7637	7214	31401
	(b) Other Operating Income	525	328	1685	648	350	1778
	<b>Total Income</b>	<b>7075</b>	<b>6379</b>	<b>28350</b>	<b>8285</b>	<b>7564</b>	<b>33179</b>
2	Expenditure						
	(a) (Increase) / decrease in stock in trade and work in progress	(186)	(352)	(316)	(235)	(407)	(277)
	(b) Consumption of raw materials	1962	1800	7431	2287	2026	8578
	© Purchase of Traded Goods	500	539	2297	577	579	2819
	(d) Employees cost	1240	1037	4249	1532	1394	5589
	(e) Depreciation	121	110	460	151	138	634
	(f) Other Expenditure	2840	2648	11206	3079	2951	12034
	(g) <b>Total Expenditure</b>	<b>6477</b>	<b>5782</b>	<b>25327</b>	<b>7391</b>	<b>6681</b>	<b>29377</b>
3	<b>Profit from Operations before Other income, Interest &amp; Exceptional Items (1-2)</b>	<b>598</b>	<b>597</b>	<b>3023</b>	<b>894</b>	<b>883</b>	<b>3802</b>
4	Other Income	79	87	376	101	42	206
5	Profit before Interest & Exceptional Items (3+4)	677	684	3399	995	925	4008
6	Interest	13	33	119	13	33	121
7	Profit after Interest but before Exceptional Items (5-6)	664	651	3280	982	892	3887
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>664</b>	<b>651</b>	<b>3280</b>	<b>982</b>	<b>892</b>	<b>3887</b>
10	Tax Expense	235	237	1175	262	258	1268
11	Net Profit from Ordinary Activities After Tax (9-10)	429	414	2105	720	634	2619
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>429</b>	<b>414</b>	<b>2105</b>	<b>720</b>	<b>634</b>	<b>2619</b>
14	Paid -up Equity Share Capital (Face value ₹ 10/-per share)	839	839	839	839	839	839
15	Reserve excluding revaluation reserves as per Balance sheet of previous accounting year			13146			17640
16	Earnings per share (EPS)						
	(a) Basic **	3.40	3.29	16.73	5.72	5.04	20.82
	(b) Diluted **	3.40	3.13	16.48	5.72	4.79	20.50
17	Public shareholding						
	- Number of Shares	3287112	3297008	3288262	3287112	3297008	3288262
	- Percentage of Shareholding	39.17	39.31	39.18	39.17	39.31	39.18
18	Promoters and promoters group shareholding						
	a) Pledged/encumbered	0.00	0.00	0.00	0.00	0.00	0.00
	Number of Shares						
	Percentage of shares	0.00	0.00	0.00	0.00	0.00	0.00
	(As a % of the total shareholding of promoter and promoter group)						
	Percentage of shares	0.00	0.00	0.00	0.00	0.00	0.00
	(As a % of the total share capital of the company)						
	b) Non Encumbered	5105564	5089518	5104414	5105564	5089518	5104414
	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)	60.83	60.69	60.82	60.83	60.69	60.82

## 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 August 10, 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 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

- 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.
- 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 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, and interest on foreign currency loan aggregating Rs 156 Lakhs, (Previous Period Rs 324 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 30th June, 2010 and the resultant Net Gain/(Loss) aggregating to Rs 27 lakhs (Previous Year Rs (112) lakhs) has been recognised and credited/ debited to the Profit & Loss Account and included in other operating income/ other expenditure as the case may be 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 Companies (Accounting Standards) Rules, 2006 constitutes one single primary segment.
- Out of total employee stock options granted under Zodiac Employees Stock Option Plan, 2006, 24,050 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 30th June, 2010 that were duly attended to.
- The Board of Directors in their meeting held on 6th July 2010 have recommended a bonus issue in the ratio of one share for every two shares held on the record date. At the Annual General Meeting held on 10/08/2010 the shareholders have approved the aforesaid Bonus issue and the record date for the same has been fixed on 24/08/2010.
- \*\* Pursuant to issue of bonus shares EPS has been restated as per accounting standard (AS-20) "Earnings per share", issued by The Companies (Accounting Standards) Rules, 2006 for the current period as well as the past period/year. The earning per share disclosed above excludes the effect of bonus shares if any, which may be allotted on employee stock options vested but remaining unexercised under the Zodiac Employees' Stock Option Plan, 2006.
- Previous year/period figures have been regrouped/reclassified, wherever necessary.

Date : 10th August, 2010  
Place : Mumbai

ZODIAC CLOTHING COMPANY LIMITED  
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BY ORDER OF THE BOARD  
A.Y. Noorani  
Vice Chairman & Managing Director

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