

ZODIAC CLOTHING COMPANY LIMITED

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CIN: L17100MH1984PLC033143

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Part I

Rs. in Lakhs (Excluding Earnings per share)

Sl No	Particulars	3 Months Ended on 30th June 2015 Unaudited	Preceding 3 Months Ended on 31st March 2015 Unaudited (Refer Note 'g' below)	Corresponding 3 Months ended on 30th June 2014 Unaudited	Previous Year Ended on 31st March 2015 Audited
1	Income From Operations				
(a)	Net Sales / Income from operations (net of excise duty)	7,203	8,013	7,919	30,761
(b)	Other Operating Income	429	389	399	1,740
	Total Income From Operations (net)	7,632	8,402	8,318	32,501
2	Expenses				
(a)	Cost of Materials Consumed	2,867	3,233	3,453	12,307
(b)	Purchases of Stock in Trade	474	231	495	2,044
(c)	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(20)	450	(773)	(498)
(d)	Employees Benefits Expense	1,383	1,441	1,425	5,773
(e)	Depreciation and Amortization Expense	221	205	402	805
(f)	Rent Expense	983	946	806	3,624
(g)	Other Expenses	2,373	2,102	2,508	8,598
	Total Expenses	8,281	8,608	8,316	32,653
3	(Loss) / Profit from Operations before Other income, Finance cost & Exceptional Items (1-2)	(649)	(206)	2	(152)
4	Other Income	772	448	262	1,558
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	123	242	264	1,406
6	Finance Costs	49	66	39	221
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	74	176	225	1,185
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	74	176	225	1,185
10	Tax Expense	13	12	77	235
11	Net Profit from Ordinary Activities After Tax (9-10)	61	164	148	950
12	Extraordinary items (Net of tax Expense)	-	-	-	-
13	Net Profit for the period (11-12)	61	164	148	950
14	Paid -up Equity Share Capital (Face value Rs. 10/-per share)	1,951	1,951	1,939	1,951
15	Reserve excluding revaluation reserves as per Balance Sheet of Previous Accounting Year				18,164
16	Earnings per share (EPS) (Not annualised)				
(a)	Basic	0.31	0.83	0.76	4.89
(b)	Diluted	0.31	0.83	0.76	4.87

See accompanying notes to the Financial Results

Part II

Select Information for the quarter ended 30th June 2015

Sl No	Particulars	3 Months Ended on 30th June 2015	Preceding 3 Months Ended on 31st March 2015	Corresponding 3 Months ended on 30th June 2014	Previous Year ended on 31st March 2015
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	7904282	7904282	7831399	7904282
	- Percentage of Shareholding	40.51	40.51	40.39	40.51
2	Promoters and promoters group shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	0.00	0.00	0.00	0.00
	- Percentage of shares	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
	(As a % of the total share capital of the company)				
b)	Non-Encumbered				
	- Number of Shares	11606917	11606917	11558599	11606917
	- Percentage of shares	100.00	100.00	100.00	100.00
	(As a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	59.49	59.49	59.61	59.49
	(As a % of the total share capital of the company)				

Particulars	3 Months ended on 30th June 2015 (Numbers)
B Investor Complaints	
Pending at the beginning of the Quarter	-
Received during the Quarter	3
Disposed of during the Quarter	3
Remaining unresolved at the end of the Quarter	-



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Notes

- a) The above standalone unaudited financial results for the quarter ended 30th June, 2015 were reviewed by the audit committee, and approved by the Board of Directors on 12th August, 2015. The Statutory Auditors of the Company have carried out a limited review of the above Standalone Unaudited Financial Results in terms of Clause 41 of the Listing agreement.
- b) The Company is exclusively engaged in the business of clothing and clothing accessories. This in the context of Accounting Standard (AS 17) "Segment Reporting", constitutes one single primary segment.
- c) (i) In order to recognise the impact of fluctuation in foreign currency rates arising out of derivative instruments acquired to hedge highly probable forecast transactions and firm commitments in appropriate accounting periods, the company has been consistently applying the principles of hedge accounting set out in the Accounting Standard 30, "Financial Instruments: Recognition and Measurement" issued by The Institute Of Chartered Accountants Of India, whereby the impact of net unrealised losses (or gains) of derivative instruments are carried as a Hedging Reserve to be ultimately set off in the Statement of Profit and loss when the underlying transaction is recognised.
- (ii) The non-derivative financial liabilities in the form of Pre-shipment Export Credit in Foreign Currency (PCFC) borrowings have been designated as hedging instruments to hedge the highly probable forecast sales in foreign currency.
- (iii) The balances carried in Hedging Reserve at the end of each reporting period is Rs. 29 lakhs (debit) as at 30th June, 2015, Rs. 38 lakhs (debit) as at 30th June, 2014 and Rs. 22 lakhs (credit) as at 31st March, 2015.
- (iv) The exchange losses or gains and amortisation of deferred premium cost recognised in these results and included / (netted off) in other expenses / finance costs / other income, as applicable, is Rs. 66 lakhs (loss) for quarter ended 30th June, 2015, Rs. 1 lakh (gain) for quarter ended 31st March, 2015, Rs. 173 lakhs (gain) for quarter ended 30th June, 2014 and Rs. 67 lakhs (gain) for year ended 31st March, 2015.
- d) Out of total employee stock options granted under Zodiac Employees' Stock Option Plan, 2006, 124,874 employee stock options including bonus entitlement thereon have lapsed till date. During the quarter, no employee stock options have been exercised.
- e) Other expenditure includes Rs. 20 lakhs being provision for remuneration to the Managing Directors for the quarter ended 30th June, 2015 which is dependent upon the determination of Net Profit at the year end and necessary approvals, if any, under the relevant provisions of the Companies Act, 2013.
- f) The Company is in the process of determining and identifying significant components of Fixed Assets as prescribed under Schedule II to the Companies Act, 2013 and the resultant impact if any, will be considered in due course during the Financial Year 2015-16.
- g) The figures for the preceding 3 months ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2015 and published year to date unaudited figures upto the third quarter ended on 31st December, 2014.
- h) Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place: Mumbai
Date: 12th August, 2015

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By ORDER OF THE BOARD

Handwritten signature of A.Y. Noorani.
A.Y. Noorani
Vice Chairman & Managing Director

