

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2013

ZODIAC CLOTHING COMPANY LIMITED
Regd. Office: Nloc House 254, D-2 Dr. Amle Besant Road, Worli, Mumbai 400030

Part I		STANDALONE RESULTS SUBJECTED TO LIMITED REVIEW						CONSOLIDATED RESULTS NOT SUBJECTED TO LIMITED REVIEW					
SI No	PARTICULARS	3 Months Ended on 31.12.13	Preceding 3 Months Ended on 30.09.13	Corresponding 3 Months Ended on 31.12.12	Year to date Figures for the Current Period Ended on 31.12.13	Year to date Figures for the Previous Period Ended on 31.12.12	Previous Year Figures for Year Ended on 31.03.13	3 Months Ended on 31.12.13	Preceding 3 Months Ended on 30.09.13	Corresponding 3 Months Ended on 31.12.12	Year to date Figures for the Current Period Ended on 31.12.13	Year to date Figures for the Previous Period Ended on 31.12.12	Previous Year Figures for Year Ended on 31.03.13
1	Income From Operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Net Sales / Income from operations (net of excise duty)	8,620	8,158	8,524	24,248	21,334	29,134	10,097	9,692	9,808	28,445	24,896	34,222
(b)	Other Operating Income	431	490	467	1,405	1,199	1,629	474	540	455	1,559	1,317	1,776
	Total Income From operations (net)	9,051	8,648	8,991	25,653	22,533	30,763	10,571	10,232	10,263	30,004	26,213	35,998
2	Expenses												
(a)	Cost of Materials Consumed	3,218	3,230	3,042	9,604	8,298	11,323	3,674	3,573	3,463	10,865	9,351	12,754
(b)	Purchases of Stock in Trade	399	810	363	1,468	1,335	1,786	735	1,248	629	2,375	2,079	2,971
(c)	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	21	(433)	535	(534)	(141)	285	10	(359)	476	(517)	(164)	302
(d)	Employees Benefits Expense	1,371	1,435	1,289	4,128	3,820	5,145	1,617	1,694	1,522	4,868	4,555	6,109
(e)	Depreciation and Amortisation Expense	209	191	199	595	569	784	268	250	251	766	724	990
(f)	Other Expenses	3,323	2,929	3,056	9,168	8,020	10,476	3,533	3,125	3,199	9,810	8,313	10,985
	Total Expenses	8,541	8,162	8,484	24,429	21,901	29,809	9,837	9,531	9,540	28,167	24,558	34,111
3	Profit from Operations before Other Income, Finance cost & Exceptional Items (1-2)	510	486	507	1,224	632	954	734	701	723	1,837	1,355	1,887
4	Other Income	77	282	109	456	660	780	50	142	76	441	215	303
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	587	768	616	1,680	1,292	1,734	784	843	799	2,278	1,570	2,190
6	Finance Costs	74	46	49	167	111	163	82	55	61	192	180	200
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	513	722	567	1,513	1,181	1,571	702	788	738	2,086	1,410	1,990
8	Exceptional Items	-	-	-	-	-	26	-	-	-	-	-	26
	Profit on Sale of Land	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	513	722	567	1,513	1,181	1,597	702	788	738	2,086	1,410	2,016
10	Tax Expense	174	212	191	478	295	482	207	246	220	578	384	614
11	Net Profit from Ordinary Activities After Tax (9-10)	339	510	376	1,035	886	1,105	495	542	518	1,508	1,026	1,402
12	Extraordinary Items (Net of tax Expense)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	339	510	376	1,035	886	1,105	495	542	518	1,508	1,026	1,402
14	Paid-up Equity Share Capital (Face value Rs.10/-per share)	1939	1939	1939	1939	1939	1939	1939	1939	1939	1939	1939	1939
15	Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	-	-	15040	-	-	-	-	-	22281
16	Earnings per share (EPS) of Rs 10/-each (Not annualised)												
(a) Basic		1.75	2.63	1.95	5.34	4.60	5.73	2.55	2.80	2.69	7.78	5.32	7.26
(b) Diluted		1.75	2.63	1.95	5.34	4.60	5.73	2.55	2.80	2.69	7.78	5.32	7.26

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Part II

Select information for the quarter and nine months ended 31ST DECEMBER, 2013

A	PARTICULARS OF SHAREHOLDING	3 Months Ended on 31.12.13 Unaudited	Preceding 3 Months Ended on 30.09.13 Unaudited	Corresponding 3 Months Ended on 31.12.12 Unaudited	Year to date Figures for the Current Period Ended on 31.12.13 Unaudited	Year to date Figures for the Previous Period Ended on 31.12.12 Unaudited	Previous Year Figures for Year Ended on 31.03.13 Audited	3 Months Ended on 31.12.13 Unaudited	Preceding 3 Months Ended on 30.09.13 Unaudited	Corresponding 3 Months Ended on 31.12.12 Unaudited	Year to date Figures for the Current Period Ended on 31.12.13 Unaudited	Year to date Figures for the Previous Period Ended on 31.12.12 Unaudited	Previous Year Figures for Year Ended on 31.03.13 Audited
1	Public shareholding	7864355	7878317	7883949	7864355	7883949	7883799	7864355	7878317	7883949	7864355	7883949	7883799
	- Number of Shares	40.56	40.63	40.66	40.56	40.66	40.66	40.56	40.63	40.66	40.56	40.66	40.66
	- Percentage of Shareholding												
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	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	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	0.00	0.00
b)	Non Encumbered												
	Number of Shares	11525643	11511681	11506049	11525643	11506049	11506199	11525643	11511681	11506049	11525643	11506049	11506199
	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	100.00	100.00
	Percentage of shares (As a % of the total share capital of the company)	59.44	59.37	59.34	59.44	59.34	59.34	59.44	59.37	59.34	59.44	59.34	59.34

B	Particulars	3 Months ended on 31.12.13
	Investor Complaints	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	8
	Disposed of during the Quarter	8
	Remaining unresolved at the end of the Quarter	Nil

Notes

1). The above unaudited financial results for the quarter and nine months ended 31st December, 2013 were reviewed by the audit committee, and approved by the Board of Directors on 12th February, 2014.

2) NOTES ON CONSOLIDATED RESULTS

a). Zodiac Clothing Co Ltd conducts its operation alongwith its subsidiaries. The consolidated unaudited financial results have been furnished optionally to provide additional information. These consolidated results are prepared in accordance with the principles and procedures as set out in Accounting Standard 21 on Consolidated Financial Statements, notified under The Companies (Accounting Standards) Rules, 2006. These consolidated results are not subjected to a limited review by the Statutory Auditors of the company.

b) Notes 3 (d) and 3 (e) below are also to be considered as notes to the unaudited consolidated results.

c)	SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013 (CONSOLIDATED) (NOT SUBJECTED TO LIMITED REVIEW)						
SL NO	PARTICULARS	3 Months Ended on 31.12.13 Unaudited	Preceding 3 Months Ended on 30.09.13 Unaudited	Corresponding 3 Months Ended on 31.12.12 Unaudited	YEAR TO DATE FIGURES FOR Current Period ENDED ON 31.12.13 Unaudited	YEAR TO DATE FIGURES FOR Previous Period ENDED ON 31.12.12 Unaudited	Previous Year Figures for Year Ended on 31.03.13 Audited
1	Segment revenue						
	a) Clothing and Clothing Accessories (Net of excise	10501	10160	10192	29783	26101	35,710
	b) Investment	70	72	71	221	212	288
	Total Of Segment Revenue (Net of excise duty)	10571	10232	10263	30004	26313	35,998
2	Segment Profit before Tax						
	a) Clothing and Clothing Accessories	646	741	666	1924	1255	1,790
	b) Investment	56	47	46	162	155	200
	c) exceptional items	-	-	26	-	-	26
	Total Profit before Tax	702	788	738	2086	1410	2,016
3	Capital Employed						
	a) Clothing and Clothing Accessories	23088	22147	21079	23088	21079	20620
	b) Investment	3851	3790	3514	3851	3514	3600
	Total	26939	25937	24593	26939	24593	24220

3) NOTES ON STANDALONE RESULTS

a) 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", notified under The Companies (Accounting Standards) Rules, 2006 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). With effect from 1st April, 2013, non-derivative financial liabilities in the form of Pre-shipment Export Credit in Foreign Currency (PCFC) borrowings have also 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.58 lakhs(credit) as at 31st December 2013, Rs. 52 lakhs(debit) as at 30th September 2013, Rs 23 lakhs(debit) as at 31st December 2012 and Rs 26 Lakhs (credit) as at 31st March 2013, .

iv). The exchange losses or gains recognised in these results and included / (netted off) in other expenses / finance costs, as applicable, is Rs.72 lakhs(Loss) for the 3 months ended 31st December, 2013, Rs. 427 lakhs(Loss) for the Preceding 3 months ended 30th September, 2013, (Rs.101 lakhs (Loss) for the Corresponding 3 months ended 31st December, 2012), Rs 584 lakhs (Loss) for the nine months ended 31st December, 2013, (Rs 273 lakhs (Loss) for the corresponding nine months ended 31st December, 2012 and Rs.198 lakhs (Loss) for the previous year ended 31st March, 2013).

d). Out of total employee stock options granted under the Zodiac Employees Stock Option Plan, 2006, 82,326 employee stock options including bonus entitlement thereon have lapsed till date. During the quarter no employee stock options have been exercised

e) Figures for the previous periods have been regrouped/rearranged/reclassified wherever necessary to conform to the current period's classification

Date: 12th February'14

Place : Mumbai

By ORDER OF THE BOARD

A.Y.Noorani

Vice Chairman & Managing Director