# ZODIAC

Date: 12th August, 2026

| | |
|---|---|
| National Stock Exchange of India Ltd.,<br>Exchange Plaza,<br>5th Floor, Plot No. C/1, G Block,<br>Bandra Kurla Complex,<br>Bandra East, Mumbai - 400051<br>**Scrip Code: ZODIACLOTH** | BSE Limited,<br>Corporate Relationship Department,<br>First Floor, New Trading Ring,<br>Rotunda Building, P. J. Tower,<br>Dalal Street, Mumbai - 400001<br>**Scrip Code : 521163** |

Dear Sir/Ma'am,

**Sub: Outcome of the Board Meeting held on Wednesday, 12th August, 2026**

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on Wednesday, 12th August, 2025, have inter alia considered, approved/taken on record the following:

a. The attached Un-Audited Consolidated and Standalone Financial Results of the Company for the Quarter ended 30th June, 2026.

b. The attached Independent Auditors Limited Review Report issued by M/s MSKA & Associates, LLP, Chartered Accountants on the aforesaid financial results.

c. The 42nd Annual General Meeting of the Company will be held on Wednesday, 30th September, 2026.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the quarter ended 30th June, 2026 is given in "Annexure A".

The Meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 05:30 p.m.

The said results are also being made available on the Company's website.

Kindly take the above on record.

Thanking you,

Yours faithfully,
**For Zodiac Clothing Company Limited**

Iyer Kumar Krishnan
Digitally signed by Iyer Kumar Krishnan
Date: 2026.08.12 19:26:55 +05'30'

**Kumar Iyer**
**Company Secretary**
**Membership No.: A9600**

# ZODIAC

**Annexure A**

**Statement of Deviation/ Variation in utilization of funds raised**

| **Statement of Deviation/ Variation in utilization of funds raised** | |
|---|---|
| **Name of listed entity** | Zodiac Clothing Company Limited (CIN:L17100MH1984PLC033143) |
| **Mode of Fund Raising** | Preferential Issues |
| **Date of Raising Funds** | 16th January, 2026 |
| **Amount Raised** | Rs. 14,99,99,926.02/- |
| **Report filed for Quarter ended** | 30th June, 2026 |
| **Monitoring Agency** | Not Applicable |
| **Monitoring Agency Name, if applicable** | Not Applicable |
| **Is there a Deviation / Variation in use of funds raised** | None |
| **If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders** | Not Applicable |
| **If Yes, Date of shareholder Approval** | Not Applicable |
| **Explanation for the Deviation / Variation** | Not Applicable |
| **Comments of the Audit Committee after review** | There is no deviation/ variation in the utilization of funds against the stated objects. |
| **Comments of the auditors, if any** | NIL |

**Objects for which funds have been raised and where there has been a deviation, in the following table**

| Original Object | Modified Object, if any | Original Allocation (Amt. in Rs.) | Modified allocation, if any | Funds Utilised (Amt. In Rs.) | Amount of Deviation /Variation | Remark if any |
|---|---|---|---|---|---|---|
| Funding of the capital expenditure to support growth plans of the Company & | None | 11.25 Cr | Not Applicable | NIL | None | None |
| General corporate purposes which includes, inter alia, meeting ongoing general corporate exigencies, contingencies and expenses as applicable in such a manner and proportion as may be decided by the Board from time to time. | None | 3.75 Cr. | Not Applicable | NIL | None | None |

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or
b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For Zodiac Clothing Company Limited**

Iyer Kumar Krishnan

Digitally signed by Iyer Kumar Krishnan
Date: 2026.08.12 19:27:16 +05'30'

**Kumar Iyer**
**Company Secretary**

ZODIAC CLOTHING COMPANY LTD.,
Nyloc House, 254, D-2, Dr. Annie Besant Road, Worli, Mumbai – 400 030. India.
Tel.: +91 22 6667 7000 Fax: +91 22 6667 7279 CIN: L17100MH1984PLC033143
Trademark Under Licence From Metropolitan Trading Co.
Website: www.zodiaconline.com, Email: cosecy@zodiacmtc.com

Zodiac Clothing Company Limited

Registered office: Nyloc House 254, D-2 Dr. Annie Besant Road, Worli, Mumbai - 400 030

Tel: +91 022-66677000, Fax: 022-66677279, Website: www.zodiaconline.com, Email Id: cosecy@zodiacmtc.com

CIN: L17100MH1984PLC033143

Statement of standalone unaudited financial results for the quarter ended June 30, 2026

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | June 30, 2026 (Unaudited) | March 31, 2026 (Audited) (Refer note 'd') | June 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| I | Income | | | | |
| | Revenue from operations | 3,309.43 | 4,433.17 | 3,902.78 | 16,012.22 |
| | Other income | 203.18 | 422.99 | 224.75 | 1,138.77 |
| | Total income | 3,512.61 | 4,856.16 | 4,127.53 | 17,150.99 |
| II | Expenses | | | | |
| | Cost of materials consumed | 1,167.90 | 1,618.28 | 1,408.38 | 5,794.73 |
| | Purchases of stock-in-trade | 18.60 | 22.67 | 48.99 | 154.89 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 68.54 | (6.54) | (61.97) | 49.55 |
| | Employee benefits expense | 997.29 | 1,013.20 | 1,170.24 | 4,466.95 |
| | Finance costs | 236.98 | 243.27 | 237.89 | 1,013.45 |
| | Depreciation and amortisation expense | 572.91 | 582.70 | 534.91 | 2,285.41 |
| | Other expenses | 1,244.40 | 1,736.68 | 1,633.45 | 6,377.05 |
| | Total expenses | 4,306.62 | 5,210.26 | 4,971.89 | 20,142.03 |
| III | Loss before tax for the period / year (I - II) | (794.01) | (354.10) | (844.36) | (2,991.04) |
| IV | Tax expense: | | | | |
| | Current tax | - | - | - | - |
| | Deferred tax charge / (credit) | (44.92) | 65.64 | 18.41 | 124.77 |
| | Total tax expense / (benefit) (IV) | (44.92) | 65.64 | 18.41 | 124.77 |
| V | Loss for the period / year (III - IV) | (749.09) | (419.74) | (862.77) | (3,115.81) |
| VI | Other comprehensive income / (loss) | | | | |
| | (A) (i) Items that will not be reclassified subsequently to profit or loss: | | | | |
| | - Remeasurements of employee defined benefit plans | (23.25) | (68.73) | (34.11) | (48.20) |
| | - Equity Instruments through other comprehensive income | 157.52 | (208.18) | (74.68) | (524.61) |
| | (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss | (15.44) | 48.07 | 19.88 | 86.38 |
| | (B) (i) Items that will be reclassified subsequently to profit or loss: | | | | |
| | - Net gains on cash flow hedges | 105.96 | (63.15) | 5.28 | (138.00) |
| | (ii) Income tax relating to items that will be reclassified subsequently to profit or loss | (29.48) | 17.57 | (1.47) | 38.39 |
| | Other comprehensive income / (loss) for the period / year, net of tax (VI) | 195.31 | (274.42) | (85.10) | (586.04) |
| VII | Total comprehensive loss for the period / year (V + VI) | (553.78) | (694.16) | (947.87) | (3,701.85) |
| VIII | Paid up equity share capital (face value Rs. 10/- per share) | 2,745.81 | 2,745.81 | 2,599.37 | 2,745.81 |
| IX | Other equity | | | | 13,017.73 |
| X | Earnings per share (EPS) (* not annualised for the periods) (in Rs.) (face value Rs. 10/- per share) | | | | |
| | (1) Basic | * (2.73) | * (1.60) | * (3.32) | (11.85) |
| | (2) Diluted | * (2.73) | * (1.60) | * (3.32) | (11.85) |

MSKA & ASSOCIATES LLP Chartered Accountants

ZODIAC CLOTHING CO. LTD. MUMBAI

Zodiac Clothing Company Limited
Registered office: Nyloc House 254, D-2 Dr. Annie Besant Road, Worli, Mumbai - 400 030
Tel: +91 022-66677000, Fax: 022-66677279, Website: www.zodiaconline.com, Email Id: cosecy@zodiacmtc.com
CIN: L17100MH1984PLC033143

## Notes to standalone unaudited financial results for the quarter ended June 30, 2026

a) The standalone unaudited financial results of Zodiac Clothing Company Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.

b) The standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2026. These standalone unaudited financial results have been reviewed by the statutory auditors of the Company and they have issued an unmodified conclusion on these standalone unaudited financial results.

c) The Company operates in a single operating segment of clothing and clothing accessories. Accordingly, the Company has only one reportable segment and presented entity wide disclosure as per paragraph 32-34 of Ind AS 108 "Operating Segment". Further, the revenue of the Company is derived from the domestic and foreign market.

i) Break up of revenue based on geographical segment:

(Rs. in Lakhs)

| Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|
| | June 30, 2026 (Unaudited) | March 31, 2026 (Audited) (Refer note 'd') | June 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| Within India | 1,618.22 | 1,980.02 | 1,798.66 | 7,167.81 |
| Outside India | 1,691.21 | 2,453.15 | 2,104.12 | 8,844.41 |
| Total | 3,309.43 | 4,433.17 | 3,902.78 | 16,012.22 |

ii) The carrying amount of Non current operating assets by location of assets:

(Rs. in Lakhs)

| Particulars | As at | | | As at |
|---|---|---|---|---|
| | June 30, 2026 (Unaudited) | March 31, 2026 (Audited) | June 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| Within India | 14,732.82 | 15,176.21 | 15,944.80 | 15,176.21 |
| Outside India | - | - | - | - |
| Total | 14,732.82 | 15,176.21 | 15,944.80 | 15,176.21 |

d) The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to December 31, 2025 being the date of the end of the third quarter of the financial year which were subjected to limited review.

e) Figures of previous periods / year have been regrouped, wherever necessary.

f) The standalone unaudited financial results are available on the Company's website (www.zodiaconline.com) and on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed.

MSKA & ASSOCIATES LLP Chartered Accountants

For and on behalf of the Board of Directors of
Zodiac Clothing Company Limited

ZODIAC CLOTHING CO. LTD. MUMBAI

S. Y. NOORANI
Chairman & Managing Director
DIN: 00068423

Place: Mumbai
Date: August 12, 2026

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

**Independent Auditor's Review Report on standalone unaudited financial results of Zodiac Clothing Company Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Zodiac Clothing Company Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Zodiac Clothing Company Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates LLP (Formerly known as M S K A & Associates)**
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Ankush. A.

MSKA & Associates LLP Chartered Accountants

**Ankush Agrawal**
Membership No.:159694
UDIN:26159694BPKDAY5124

Place: Mumbai
Date: August 12, 2026

Zodiac Clothing Company Limited
Registered office: Nyloc House 254, D-2 Dr. Annie Besant Road, Worli, Mumbai - 400 030
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CIN: L17100MH1984PLC033143

Statement of consolidated unaudited financial results for the quarter ended June 30, 2026

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | June 30, 2026 (Unaudited) | March 31, 2026 (Audited) (Refer Note 'e') | June 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| I | Income | | | | |
| | Revenue from operations | 3,330.61 | 4,462.93 | 3,909.89 | 16,151.36 |
| | Other income | 229.60 | 433.95 | 259.68 | 1,284.73 |
| | Total income | 3,560.21 | 4,896.88 | 4,169.57 | 17,436.09 |
| II | Expenses | | | | |
| | Cost of materials consumed | 1,167.90 | 1,617.82 | 1,408.38 | 5,796.03 |
| | Purchases of stock-in-trade | 18.84 | 17.21 | 71.98 | 240.71 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 69.37 | (6.98) | (76.90) | 68.04 |
| | Employee benefits expense | 1,084.13 | 1,096.23 | 1,186.45 | 4,668.46 |
| | Finance costs | 237.07 | 243.60 | 237.89 | 1,013.91 |
| | Depreciation and amortisation expense | 605.93 | 614.10 | 545.13 | 2,379.19 |
| | Other expenses | 1,314.33 | 1,775.49 | 1,709.79 | 6,648.42 |
| | Total expenses | 4,497.57 | 5,357.47 | 5,082.72 | 20,814.76 |
| III | Loss before tax for the period / year (I - II) | (937.36) | (460.59) | (913.15) | (3,378.67) |
| IV | Tax expense: | | | | |
| | Current tax | 0.70 | 0.29 | 0.43 | 0.57 |
| | Deferred tax charge / (credit) | (44.92) | 65.64 | 18.41 | 124.77 |
| | Total tax expense / (benefit) (IV) | (44.22) | 65.93 | 18.84 | 125.34 |
| V | Loss for the period / year (III - IV) | (893.14) | (526.52) | (931.99) | (3,504.01) |
| VI | Other comprehensive income / (loss) | | | | |
| | (A) (i) Items that will not be reclassified subsequently to profit or loss: | | | | |
| | - Remeasurements of employee defined benefit plans | (23.25) | (68.73) | (34.11) | (48.20) |
| | - Equity instruments through other comprehensive income | 157.52 | (208.18) | (74.68) | (524.61) |
| | (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss | (15.44) | 48.07 | 19.88 | 86.38 |
| | (B) (i) Items that will be reclassified subsequently to profit or loss: | | | | |
| | - Net gains/(losses) on cash flow hedges | 105.96 | (63.15) | 5.28 | (138.00) |
| | - Foreign currency translation reserve | (21.61) | 95.19 | 19.84 | 234.16 |
| | (ii) Income tax relating to items that will be reclassified subsequently to profit or loss | (29.48) | 17.57 | (1.47) | 38.39 |
| | Other comprehensive income / (loss) for the period / year, net of tax (VI) | 173.70 | (179.23) | (65.26) | (351.88) |
| VII | Total comprehensive loss for the period / year (V + VI) | (719.44) | (705.75) | (997.25) | (3,855.89) |
| VIII | Loss attributable to: | | | | |
| | Owners of the Holding Company | (893.14) | (526.52) | (931.99) | (3,504.01) |
| | Non-controlling interest | - | - | - | - |
| IX | Other comprehensive income / (loss) attributable to: | | | | |
| | Owners of the Holding Company | 173.70 | (179.23) | (65.26) | (351.88) |
| | Non-controlling interest | - | - | - | - |
| X | Total comprehensive loss attributable to: | | | | |
| | Owners of the Holding Company | (719.44) | (705.75) | (997.25) | (3,855.89) |
| | Non-controlling interest | - | - | - | - |
| XI | Paid up equity share capital (face value Rs. 10/- per share) | 2,745.81 | 2,745.81 | 2,599.37 | 2,745.81 |
| XII | Other equity | | | | 15,452.48 |
| XIII | Loss per share (EPS) (* not annualised for the periods) (in Rs.) (face value Rs. 10/- per share) | | | | |
| | (1) Basic | * (3.25) | * (2.00) | * (3.59) | (13.33) |
| | (2) Diluted | * (3.25) | * (2.00) | * (3.59) | (13.33) |

MSKA & ASSOCIATES LLP Chartered Accountants

ZODIAC CLOTHING CO. MUMBAI

Zodiac Clothing Company Limited
Registered office: Nyloc House 254, D-2 Dr. Annie Besant Road, Worli, Mumbai - 400 030
Tel: +91 022-66677000, Fax: 022-66677279, Website: www.zodiaconline.com, Email Id: cosecy@zodiacmtc.com
CIN: L17100MH1984PLC033143

## Notes to consolidated unaudited financial results for the quarter ended June 30, 2026

a) The consolidated unaudited financial results of Zodiac Clothing Company Limited ("the Holding Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.

b) The consolidated unaudited financial results includes the results of subsidiary company viz, Zodiac Clothing Company S.A. and step-down subsidiaries viz Zodiac Clothing Co. (U.A.E) LLC, Zodiac Clothing Bangladesh Limited, Zodiac Clothing Company Inc., Zela Technologies Inc. and Zodiac Clothing Company Private Limited (the Holding Company and its subsidiaries together referred to as 'the Group').

Subsequent to the quarter ended June 30, 2026, Zela Technologies Inc., has been voluntarily wound up with effect from July 31, 2026, in accordance with the applicable laws and regulations of the jurisdiction of incorporation. The said subsidiary was not carrying on any significant business operations and the winding-up is not expected to have any material impact on the financial position or performance of the Group.

c) The consolidated unaudited financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meeting held on August 12, 2026. These consolidated unaudited financial results have been reviewed by the statutory auditors of the Holding Company and they have issued an unmodified conclusion on these consolidated unaudited financial results.

d) The Group operates in a single operating segment of clothing and clothing accessories. Accordingly, the Group has only one reportable segment and presented entity wide disclosure as per paragraph 32-34 of Ind AS 108 "Operating Segment". Further, the revenue of the Group is derived from the domestic and foreign market.

i) Break up of revenue based on geographical segment:

(Rs. in Lakhs)

| Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|
| | June 30, 2026 (Unaudited) | March 31, 2026 (Audited) (Refer Note 'e') | June 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| Within India | 1,618.22 | 1,980.02 | 1,798.66 | 7,167.81 |
| Outside India | 1,712.39 | 2,482.91 | 2,111.23 | 8,983.55 |
| Total | 3,330.61 | 4,462.93 | 3,909.89 | 16,151.36 |

ii) The carrying amount of Non current operating assets by location of assets:

(Rs. in Lakhs)

| Particulars | As at | | | As at |
|---|---|---|---|---|
| | June 30, 2026 (Unaudited) | March 31, 2026 (Audited) | June 30, 2025 (Unaudited) | March 31, 2026 (Audited) |
| Within India | 14,732.82 | 15,176.21 | 15,944.80 | 15,176.21 |
| Outside India | 944.78 | 971.96 | 940.65 | 971.96 |
| Total | 15,677.60 | 16,148.17 | 16,885.45 | 16,148.17 |

e) The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to December 31, 2025 being the date of the end of the third quarter of the financial year which were subjected to limited review.

f) Figures of previous periods / year have been regrouped, wherever necessary.

g) The consolidated unaudited financial results are available on the Holding Company's website (www.zodiaconline.com) and on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors of
Zodiac Clothing Company Limited

S. Y. NOORANI
Chairman & Managing Director
DIN: 00068423

Place: Mumbai
Date: August 12, 2026

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

**Independent Auditor's Review Report on consolidated unaudited financial results of Zodiac Clothing Company Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Zodiac Clothing Company Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Zodiac Clothing Company Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

| Sr. No | Name of the entity | Relationship with the Holding Company |
|---|---|---|
| 1 | Zodiac Clothing Co. S.A., Switzerland | Wholly Owned Subsidiary |
| 2 | Zodiac Clothing Co. (U.A.E.) LLC, UAE | Subsidiary of Zodiac Clothing Co. S.A. |
| 3 | Zela Technologies, Inc., USA | Subsidiary of Zodiac Clothing Co. S.A. |
| 4 | Zodiac Clothing Company Private Limited, UK | Subsidiary of Zodiac Clothing Co. S.A. |
| 5 | Zodiac Clothing Bangladesh Limited, Bangladesh | Subsidiary of Zodiac Clothing Co. (U.A.E.) LLC |
| 6 | Zodiac Clothing Company INC., USA | Subsidiary of Zodiac Clothing Co. (U.A.E.) LLC |

MSKA & ASSOCIATES LLP Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of six subsidiaries (including step-down subsidiaries) included in the Statement, whose interim financial information reflects total revenue of Rs. 31.14 lakhs, total net loss after tax of Rs. 147.68 lakhs and total comprehensive loss of Rs. 147.68 lakhs for the quarter ended June 30, 2026, as considered in the Statement. These interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management. Accordingly, our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditor and the procedures performed by us as described in paragraph 3 above.

   Further, as stated in the review report of the other auditor, three subsidiaries included in their report have not been subjected to review. The interim financial information of these subsidiaries reflects total revenue of Rs. 9.97 lakhs, total net loss after tax of Rs. 25.85 lakhs and total comprehensive loss of Rs. 25.85 lakhs for the quarter ended June 30, 2026, as considered in the Statement. Such interim financial information has been furnished by the respective managements to the other auditor, and their conclusions, insofar as they relate to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unaudited interim financial information prepared by the respective managements. According to the information and explanations provided by the Management, these subsidiaries are not material to the Group. Their conclusion is not modified in respect of the above matter with respect to their reliance on the interim financial information certified by the management.

   Our conclusion on the Statement is not modified in respect of the above matters.

**For M S K A & Associates LLP (Formerly known as M S K A & Associates)**
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Ankush.A.

**Ankush Agrawal**
Membership No.:159694
UDIN:26159694OLWMII6919

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Place: Mumbai
Date: August 12, 2026