

ZODIAC CLOTHING COMPANY LIMITED

REGISTERED OFFICE : NYLOC HOUSE, 254, D-2, DR. ANNIE BESANT ROAD,
WORLI, MUMBAI - 400 030.
Tel: 6667 7000 Fax : 6667 7279.

August, 10, 2012

- (1) National Stock Exchange of India Ltd..
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra East,
Mumbai -400 051

- (2) BSE Limited
Corporate Relationship Department
First Floor, New Trading Ring
Rotunda Building
P.J. Tower, Dalal Street
Mumbai.

Dear Sirs,

Sub : Unaudited Financial Results for the quarter ended 30th June, 2012

Pursuant to Clause 41 of the Listing Agreement, we send herewith the following for the quarter ended 30th June, 2012 :

1. Unaudited Financial Results of the Company duly approved by the Board of Directors at their Meeting held on 10th August, 2012
2. A copy of Limited Review Report issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Mumbai.

We trust you will find the above in order and would request you to take it on record.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For ZODIAC CLOTHING COMPANY LTD


(Omprakash Singh)
Company Secretary

Encl: As above

(Rs in Lakhs)

(Rs in Lakhs)

Previous Year Figures for Year Ended 31.03.12 Audited	
36.19	13.79
1.55	3.76
37.75	(85)
	6.51
	81
	11,722
	35.76
	1.98
	47
	2.46
	35
	2,111
	8
	2,220
	42
	1,777
	17
	19
	211
	9.3
	9.

Previous Year Figures for Year Ended 31.03.12 Audited	
36.19	
1.55	
37.75	
13.79	
3.76	
(85)	
6.51	
81	
11.72	
35.76	
1.98	
47	
2.46	
35	
2.11	
8	
2.20	
42	
1.77	
-	
17	
19	
211	
9.2	
9.2	

Previous Year	
Figures for	Year Ended
31.03.12	Audited
36,191	1,555
3,769	3,769
(85)	2,466
6,511	35
81	2,111
11,722	35,766
1,989	8
47	2,200
2,466	42
35	1,777
2,111	17
9.2	19
9.2	211
40.	9.2
776422	115060.
100.	59.

Particulars--Investor	3 Months ended On 30.06.12
B 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

1. 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 10 th August, 2012.

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 statements 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.

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

3. NOTES ON STANDALONE RESULTS

a) 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.
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) 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.

d) Expenses in excess of 10% of total expenditure included in Other expenses is rent of:

(Rs 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

e). 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.

f) 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.

BY ORDER OF THE BOARD

A. Y. NOORANI

Date: 10th August '12
Place : Mumbai

Vice Chairman & Managing Director