

FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2013

Part I

(Rs in Lakhs)

Sl No	PARTICULARS	STANDALONE RESULTS			CONSOLIDATED RESULTS				
		3 Months Ended on 31.03.13 Audited (refer note 3 f below)	Preceding 3 Months Ended 31.12.12 Unaudited	Corresponding 3 Months Ended 31.03.12 Unaudited	YEAR TO DATE FIGURES FOR Current Period ENDED ON 31.03.13 Audited	Previous Year Figures for Year Ended 31.03.12 Audited	YEAR TO DATE FIGURES FOR Current Period ENDED ON 31.03.13 Audited	Previous Year Figures for Year Ended 31.03.12 Audited	
1	Income From Operations								
(a)	Net Sales / Income from operations (net of excise duty)	7,800	8,524	7,130	29,134	29,386	34,222	36,197	
(b)	Other Operating Income	430	467	369	1,629	1,422	1,776	1,557	
	Total Income From operations (net)	8,230	8,991	7,499	30,763	30,808	35,998	37,754	
2	Expenses								
(a)	Cost of Materials Consumed	3,025	3,042	2,447	11,323	11,757	12,754	13,791	
(b)	Purchases of Stock in Trade	451	363	377	1,786	1,993	2,971	3,768	
(c)	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	436	535	620	295	(827)	302	(851)	
(d)	Employees Benefits Expense	1,325	1,289	1,220	5,145	5,441	6,109	6,516	
(e)	Depreciation and Amortisation Expense	214	199	170	783	627	990	817	
(f)	Other Expenses [see note 3(c)]	2,456	3,056	2,579	10,476	11,203	10,985	11,925	
	Total Expenses	7,907	8,484	7,413	29,808	30,194	34,111	35,966	
3	Profit from Operations before Other income, Finance cost & Exceptional Items(1-2)	323	507	86	955	614	1,887	1,788	
4	Other Income	120	109	361	780	825	303	479	
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	443	616	447	1,735	1,439	2,190	2,267	
6	Finance Costs	52	49	35	163	124	200	153	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	391	567	412	1,572	1,315	1,990	2,114	
8	Exceptional Items	-	-	-	26	89	26	89	
9	Profit from Ordinary Activities before Tax (7+8)	391	567	412	1,598	1,404	2,016	2,203	
10	Tax Expense	197	191	31	492	306	614	428	
11	Net Profit from Ordinary Activities After Tax (9-10)	194	376	381	1,106	1,098	1,402	1,775	
12	Extraordinary items (Net of tax Expense)	-	-	-	-	-	-	-	
13	Net Profit for the period (11-12)	194	376	381	1,106	1,098	1,402	1,775	
14	Paid-up Equity Share Capital (Face value Rs. 10/-per share)	1939	1939	1927	1939	1927	1939	1927	
15	Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	15040	14524	22281	21171	
16	Earnings per share (EPS) (Not annualised)	1.00	1.95	1.98	5.73	5.71	7.26	9.23	
(a)	Basic	1.00	1.95	1.98	5.73	5.71	7.26	9.23	
(b)	Diluted	1.00	1.95	1.97	5.73	5.69	7.26	9.20	



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Part II

Information for the quarter and Year ended 31st March, 2013

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding - Number of Shares - Percentage of Shareholding	7883799 40.66	7883949 40.66	7764249 40.29	7883799 40.66	7764249 40.29	7883799 40.66
2	Promoters and promoters group shareholding						
a)	Pledged/Encumbered						
	Number of Shares	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
	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
b)	Non Encumbered						
	Number of Shares	11506199	11506049	11506049	11506199	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
	Percentage of shares (As a % of the total share capital of the company)	59.34	59.34	59.71	59.34	59.71	59.34

	3 Months ended On 31.03.13
B	Particulars-Investor Complaints
	Pending at the beginning of the Quarter
	Received During the Quarter
	Disposed of during the Quarter
	Remaining unresolved at the end of the Quarter
	NIL
	8
	NIL

Notes

1. The above audited financial results for the year and quarter ended 31st March, 2013 were reviewed and upon the recommendation of the audit committee, were approved by the Board of Directors on 29th May, 2013.

2)NOTES ON CONSOLIDATED RESULTS

a). Zodiac Clothing Co Ltd conducts its operation alongwith its subsidiaries. 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. The consolidated financial statements are prepared by applying uniform accounting policies.

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

SL NO	PARTICULARS	YEAR TO DATE FIGURES FOR ENDED 31.03.13	Previous Year FIGURES FOR Year Ended 31.03.12
c)	SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st March 13 (CONSOLIDATED)	Audited	Audited
1	Segment revenue		
	a) Clothing and Clothing Accessories (Net of excise duty)	35,710	37,471
	b) Investment	288	283
	Total Of Segment Revenue (Net of excise duty)	35,998	37,754
2	Segment Profit before Tax		
	a) Clothing and Clothing Accessories	1,790	1,899
	b) Investment	200	215
	c) exceptional items	26	89
	Total Profit before Tax	2,016	2,203
3	Capital Employed		
	a) Clothing and Clothing Accessories	20620	17962
	b) Investment	3600	3498
	Total	24220	21460



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a) 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.

b) 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 losses or gain 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 net gain of Rs 26 Lakhs as at 31st March, 2013, (net gain of Rs.23 Lakhs as at 31st December, 2012, and net loss of Rs 20 lakhs as at 31st March '12) to be ultimately set off in the Statement of Profit and loss when the underlying transaction arises. Further losses or gains on other Foreign currency financial assets & liabilities that do not qualify for hedge accounting have been immediately recognised in these results and included (netted off) in other expenses/ finance costs as applicable revalued/accounted as on 31st March, 2013. and the resultant net gain aggregating Rs 76 lakhs for the 3 months ended 31st March, 2013, (net loss of Rs. 103 lakhs for the Preceding 3 months ended 31st December, 2012 net gain of Rs 99 lakhs for the 3 months ended 31st March, 2012) net loss of Rs 196 lakhs for the year ended 31st March, 2013 (net loss of Rs 618 lakhs for the previous year ended March 31, 2012).

c) Expenses in excess of 10% of total expenditure included in Other expenses

(Rs in Lakhs)

Particulars	3 Months ended 31.03.2013	Preceding 3 Months ended 31.12.2013	Corresponding 3 Months Ended 31.03.12	<i>CURRENT</i> Year Figures Year Ended 31.03.12	Previous Year Figures Year Ended 31.03.12
Rent	704	682	710	2,797	2,580

d) Out of total employee stock options granted under 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 option have been allotted to employees/directors.

e) At the meeting held on February 13, 2013, the Board of Directors declared an interim dividend of Rs. 1/50p per share. The Board of Directors have recommended a final dividend of Rs2/- per share at par value of Rs. 10/- (20%) absorbing a sum of Rs454 Lacs approx at the meeting held on May 29, 2013, subject to the approval of the shareholders in the ensuing Annual General Meeting and the total dividend for the year 2012-13 would be absorbing a total sum of Rs.760 Lakhs (including dividend distribution tax).



f) The figures for the '3 Months Ended 31.03.13' are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2013 and published year to date figures upto the third quarter ended 31.12.12.

Rs in Lakhs

Statement of Assets and Liabilities	Standalone	
	As at 31.03.2013	As at 31.03.2012
	Audited	Audited
Shareholders' funds		
(a) Share capital	1,939	1,927
(b) Reserves and surplus	15,040	14,524
	16,979	16,451
Non-current liabilities		
(a) Long-term borrowings	6	29
(b) Deferred tax liabilities (net)	380	293
(c) Long-term provisions	99	86
	485	408
Current liabilities		
(a) Short-term borrowings	4,441	4,665
(b) Trade payables	3,131	2,432
(c) Other current liabilities	939	1,191
(d) Short-term provisions	671	680
	9,182	8,968
Total	26,646	25,827
ASSETS		
Non-current assets		
(a) Fixed assets	8,535	8,344
(b) Non-current investments	1,135	1,135
(c) Long-term loans and advances	2,792	2,535
	12,462	12,014
Current assets		
(a) Current investments	1,396	715
(b) Inventories	6,955	7,043
(c) Trade receivables	2,707	1,846
(d) Cash and cash equivalents	296	870
(e) Short-term loans and advances	2,830	3,334
(f) Other current assets	-	5
	14,184	13,813
Total	26,646	25,827

h) Figures for the previous year/ periods have been regrouped wherever necessary



Date: 29 th May '13

Place : Mumbai

By ORDER OF THE BOARD

A.Y.Noorani

Vice Chairman & Managing Director