

Provogue (India) Limited

Regd. Off: 105/106, Provogue House, 1<sup>st</sup> Floor, Off New Link Road, Andheri (W), Mumbai-400 053

Statement of Standalone Unaudited Results for the Quarter / Nine Months Ended December 31, 2013

**PART I**

(Rs. in Lacs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	15,804.72	15,324.41	14,559.36	41,782.27	39,100.43	52,545.08
(b) Other operating income	358.66	663.65	456.17	2,017.84	1,133.23	1,517.21
<b>Total income from operations (net)</b>	<b>16,163.38</b>	<b>15,988.06</b>	<b>15,015.53</b>	<b>43,800.11</b>	<b>40,233.66</b>	<b>54,062.29</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	9,738.00	10,379.06	6,350.11	26,028.10	16,866.30	24,937.07
(b) Purchases of stock-in-trade	2,697.41	2,375.83	3,595.09	7,469.86	10,577.17	12,891.89
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(225.12)	(1,217.02)	458.25	(1,598.30)	787.80	94.12
(d) Employee benefits expense	328.50	370.97	363.65	1,037.61	1,159.65	1,612.04
(e) Depreciation and amortisation expense	214.67	210.21	278.58	641.22	842.11	1,096.83
(f) Other expenses	1,897.94	2,081.35	1,960.83	5,611.18	5,875.64	8,543.85
<b>Total expenses</b>	<b>14,651.40</b>	<b>14,200.40</b>	<b>13,006.51</b>	<b>39,189.67</b>	<b>36,108.67</b>	<b>49,175.80</b>
<b>3 Profit from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>1,511.98</b>	<b>1,787.66</b>	<b>2,009.02</b>	<b>4,610.44</b>	<b>4,124.99</b>	<b>4,886.49</b>
4 Other income	170.72	235.97	235.84	730.86	921.87	1,286.58
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>1,682.70</b>	<b>2,023.63</b>	<b>2,244.86</b>	<b>5,341.30</b>	<b>5,046.86</b>	<b>6,173.07</b>
6 Finance costs	906.73	890.11	853.45	2,732.15	2,567.82	3,557.25
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>775.97</b>	<b>1,133.52</b>	<b>1,391.41</b>	<b>2,609.15</b>	<b>2,479.04</b>	<b>2,615.82</b>
8 Exceptional items (Refer Note 2)	(172.05)	364.90	-	292.85	-	32.11
<b>9 Profit from ordinary activities before tax (7 +/- 8)</b>	<b>948.02</b>	<b>768.62</b>	<b>1,391.41</b>	<b>2,316.30</b>	<b>2,479.04</b>	<b>2,583.71</b>
10 Tax expense (Refer Note 3)	284.77	165.22	363.50	594.19	547.27	1,294.27
<b>11 Net Profit from ordinary activities after tax (9 +/- 10)</b>	<b>663.25</b>	<b>603.40</b>	<b>1,027.91</b>	<b>1,722.11</b>	<b>1,931.77</b>	<b>1,289.44</b>
12 Extraordinary items (net of tax expense)						
<b>13 Net Profit for the period (11 +/- 12)</b>	<b>663.25</b>	<b>603.40</b>	<b>1,027.91</b>	<b>1,722.11</b>	<b>1,931.77</b>	<b>1,289.44</b>
14 Paid-up equity share capital (Face Value per share)	1,143.57	1,143.57	1,143.57	1,143.57	1,143.57	1,143.57
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	NA	NA	54,965.53
16.i <b>Earnings per share (Rs.) (before extraordinary items) (not annualised)</b>						
(a) Basic	0.58	0.53	0.90	1.51	1.69	1.13
(b) Diluted	0.58	0.53	0.90	1.51	1.69	1.13
16.ii <b>Earnings per share (Rs.) (after extraordinary items) (not annualised)</b>						
(a) Basic	0.58	0.53	0.90	1.51	1.69	1.13
(b) Diluted	0.58	0.53	0.90	1.51	1.69	1.13

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	6,10,08,955	6,10,08,955	6,10,18,955	6,10,08,955	6,10,18,955	6,10,08,955
- Percentage of shareholding	53.35%	53.35%	53.35%	53.35%	53.35%	53.35%
<b>2 Promoters and Promoter Group Shareholding</b>						
a) Pledged / Encumbered						
- Number of shares	2,55,22,000	2,55,22,000	4,42,54,840	2,55,22,000	4,42,54,840	2,00,22,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.84%	47.84%	82.95%	47.84%	82.95%	37.53%
- Percentage of shares (as a % of the total share capital of the company)	22.32%	22.32%	38.70%	22.32%	38.70%	17.50%
b) Non - encumbered						
- Number of shares	2,78,26,140	2,78,26,140	90,83,300	2,78,26,140	90,83,300	3,33,26,140
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	52.16%	52.16%	17.05%	52.16%	17.05%	62.47%
- Percentage of shares (as a % of the total share capital of the company)	24.33%	24.33%	7.95%	24.33%	7.95%	29.15%

**B INVESTOR COMPLAINTS FOR THE QUARTER ENDED DECEMBER 31, 2013**

Opening Balance : Nil, Received and Resolved: 01, Closing Balance: NIL.

**Provogue (India) Limited**

Regd. Off: 105/106, Provogue House, 1<sup>st</sup> Floor, Off New Link Road, Andheri (W), Mumbai-400 053

**Statement of Standalone Unaudited Results for the Quarter / Nine Months Ended December 31, 2013**

**Notes :**

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2014. The above results have been reviewed by the Statutory Auditors of the Company.
- Exceptional items during the quarter represents (a) Rs. 636.94 Lacs being income from a subsidiary on transfer of an established business on slump sale basis and (b) advances written off amounting to Rs. 464.90 lacs. An amount of Rs. 464.90 lacs which was written off upto the half year ended September 30, 2013 were included in "Other Expenses". The same has also been now regrouped as exceptional items.
- Tax expenses are net of Deferred Tax Assets and MAT Credit Entitlement. Tax expense for the year ended 31st March, 2013 includes an amount of Rs. 975.41 lacs representing additional tax liability on income of Rs. 3006.34 lacs (not accounted in those financials) offered by the company, during the search & seizure operations relating to earlier year(s) to avoid any protracted litigations.
- Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- The above financial statement complies with the applicable Accounting Standard issued by The Companies Accounting Standards (Rules), 2006.
- Segment Reporting in accordance with Accounting Standard - 17 :

Particulars	(Rs. in Lacs)					
	Quarter ended			Nine Months Ended		Year ended
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
<b>1 Segment Revenue</b>						
a. Domestic	10,376.15	10,869.51	8,934.63	27,024.30	21,592.29	30,831.36
b. Exports	5,787.23	5,118.55	6,080.90	16,775.81	18,641.37	23,230.93
<b>Total</b>	<b>16,163.38</b>	<b>15,988.06</b>	<b>15,015.53</b>	<b>43,800.11</b>	<b>40,233.66</b>	<b>54,062.29</b>
<b>2 Segment Results</b>						
Profit before tax and interest for each segment						
a. Domestic	1,507.40	1,784.61	2,200.87	4,404.25	5,131.21	6,767.40
b. Exports	795.20	948.90	642.33	2,867.89	2,153.91	2,855.01
<b>Total</b>	<b>2,302.60</b>	<b>2,733.51</b>	<b>2,843.20</b>	<b>7,272.14</b>	<b>7,285.12</b>	<b>9,622.41</b>
Less: i) Interest	906.73	890.11	853.45	2,732.15	2,567.82	3,557.25
ii) Un-allocable expenses net off income	447.85	1,074.78	598.34	2,223.69	2,238.26	3,481.45
<b>Total Profit before tax</b>	<b>948.02</b>	<b>768.62</b>	<b>1,391.41</b>	<b>2,316.30</b>	<b>2,479.04</b>	<b>2,583.71</b>
Less: Tax Expenses	284.77	165.22	363.50	594.19	547.27	1,294.27
<b>Net Profit/ (Loss)</b>	<b>663.25</b>	<b>603.40</b>	<b>1,027.91</b>	<b>1,722.11</b>	<b>1,931.77</b>	<b>1,289.44</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a. Domestic	27,749.95	28,408.35	28,845.56	27,749.95	28,845.56	27,608.25
b. Exports	9,316.81	8,392.96	8,547.66	9,316.81	8,547.66	7,736.44
Unallocated Capital Employed	20,763.56	20,366.64	19,475.11	20,763.56	19,475.11	20,764.41
<b>Total</b>	<b>57,830.32</b>	<b>57,167.95</b>	<b>56,868.33</b>	<b>57,830.32</b>	<b>56,868.33</b>	<b>56,109.10</b>

For and on behalf of the Board



Nikhil Chaturvedi  
Managing Director

Date : February 14, 2014  
Place : Mumbai



# SGCO & Co.

Chartered Accountants

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# Ajay Shobha & Co.

Chartered Accountants

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## The Board of Directors

### Provogue (India) Limited

1. We have reviewed the results of Provogue (India) Limited (The "Company"), for the quarter / nine months ended December 31, 2013 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter / nine months ended December 31, 2013' except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S G C O & Co.**

Chartered Accountants

Firm Registration No : 112081W

  
**Shyamratan Singroclia**

Partner

Mem No.: 49006

Place : Mumbai

Date : February 14, 2014



**For Ajay Shobha & Co.**

Chartered Accountants

Firm Registration No : 317031E

  
**Ajaykumar Gupta**

Partner

Mem No.: 53071

Place : Mumbai

Date : February 14, 2014

