

**ZODIAC CLOTHING COMPANY LIMITED**  
 Regd. Office: N/loc House 254, D-2, Dr. Ambe Besant Road, Worli, Mumbai 400030  
 Tel : 022-66677000, Fax : 022-66677279, Website : www.zodiaconline.com, Email Id : coseey@zodiacm.com  
 CIN: L17100MH1984PLC033143

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015**

Rs. In Lakhs (Excluding Earnings per share)

SI No	Particulars	3 Months Ended on 31st March 2015 Unaudited (Refer Note 'g' below)	Preceding 3 Months Ended on 31st December 2014 Unaudited	Corresponding 3 Months ended on 31st March 2014 Unaudited (Refer Note 'g' below)	Year Ended on 31st March 2015 Audited	Previous Year Ended on 31st March, 2014 Audited
1	<b>Income From Operations</b>					
(a)	Net Sales / Income from operations (net of excise duty)	8,013	7,216	8,662	30,761	32,910
(b)	Other Operating Income	389	561	536	1,740	1,941
	<b>Total Income From Operations (net)</b>	<b>8,402</b>	<b>7,777</b>	<b>9,198</b>	<b>32,501</b>	<b>34,851</b>
2	<b>Expenses</b>					
(a)	Cost of Materials Consumed	3,233	2,629	3,356	12,307	12,960
(b)	Purchases of Stock in Trade	231	483	341	2,044	1,809
(c)	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	450	18	492	(498)	(42)
(d)	Employees Benefits Expense	1,441	1,465	1,396	5,773	5,464
(e)	Depreciation and Amortization Expense (Refer note 'e' below)	205	224	223	806	818
(f)	Rent	946	923	796	3,624	2,977
(g)	Other Expenses	2,102	2,032	2,107	8,598	9,064
	<b>Total Expenses</b>	<b>8,608</b>	<b>7,774</b>	<b>8,651</b>	<b>32,653</b>	<b>33,080</b>
3	<b>(Loss) / Profit from Operations before Other Income, Finance cost &amp; Exceptional Items (1-2)</b>	<b>(206)</b>	<b>3</b>	<b>547</b>	<b>(152)</b>	<b>1,771</b>
4	Other Income	448	109	207	1,558	663
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	242	112	754	1,406	2,434
6	Finance Costs	66	71	50	221	217
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	176	41	704	1,185	2,217
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>176</b>	<b>41</b>	<b>704</b>	<b>1,185</b>	<b>2,217</b>
10	Tax Expense	12	18	246	235	724
11	<b>Net Profit from Ordinary Activities After Tax (9-10)</b>	<b>164</b>	<b>23</b>	<b>458</b>	<b>950</b>	<b>1,493</b>
12	Extraordinary Items (Net of tax Expense)	-	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>164</b>	<b>23</b>	<b>458</b>	<b>950</b>	<b>1,493</b>
14	Paid-up Equity Share Capital (Face value Rs.10/-per share)	1,951	1,944	1,939	1,951	1,939
15	Reserve excluding revaluation reserves	-	-	-	16,164	15,675
16	Earnings per share (EPS) (Not annualised)					
(a)	Basic	0.83	0.12	2.36	4.89	7.70
(b)	Diluted	0.83	0.12	2.36	4.87	7.70

See accompanying notes to the Financial Results

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**Part II**  
Select information for the quarter and year ended 31st March 2015

Sl No	Particulars	3 Months Ended on 31st March 2015	Preceding 3 Months Ended on 31st December 2014	Corresponding 3 Months ended on 31st March 2014	Year ended on 31st March 2015	Previous Year Ended on 31st March, 2014
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding	7904282	7836011	7859389	7904282	7859389
	- Number of Shares	40.51	40.32	40.53	40.51	40.53
	- Percentage of Shareholding					
2	Promoters and promoters group shareholding					
a)	Pledged/Encumbered	0.00	0.00	0.00	0.00	0.00
	- Number of Shares	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
	- Percentage of Shares					
	(As a % of the total share capital of the company)	11606917	11600112	11530609	11606917	11530609
	- Number of Shares	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares					
	(As a % of the total shareholding of promoter and promoter group)	59.49	59.68	59.47	59.49	59.47
	- Percentage of Shares					
	(As a % of the total share capital of the company)					

B	Particulars	3 Months ended on 31st March 2015 (Numbers)
	Investor Complaints	
	Pending at the beginning of the Quarter	-
	Received during the Quarter	3
	Disposed of during the Quarter	3
	Remaining unresolved at the end of the Quarter	-

**Notes**

- The above standalone financial results for the quarter and year ended 31st March 2015 were reviewed by the audit committee, and approved by the Board of Directors on 27th May, 2015.
- The Company is exclusively engaged in the business of clothing and clothing accessories. This in the context of Accounting Standard (AS 17) "Segment Reporting", constitutes one single primary segment.
- (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.
  - The non-derivative financial liabilities in the form of Pre-shipment Export Credit in Foreign Currency (PFCFC) borrowings have been designated as hedging instruments to hedge the highly probable forecast sales in foreign currency.
  - The balances carried in Hedging Reserve at the end of each reporting period is Rs. 22 lakhs (credit) as at 31st March, 2015, Rs. 37 lakhs (debit) as at 31st December, 2014 and Rs. 156 lakhs (credit) as at 31st March, 2014.
  - The exchange losses or gains and amortisation of deferred premium cost recognised in these results and included / (netted off) in other expenses / finance costs / other income, as applicable, is Rs. 1 lakh (gain) for quarter ended 31st March 2015, Rs. 44 lakhs (loss) for quarter ended 31st December, 2014, Rs. 38 lakhs (gain) for quarter ended 31st March, 2014, Rs. 67 lakhs (gain) for year ended 31st March 2015, Rs. 546 lakhs (loss) for the year ended 31st March 2014.
- Out of total employee stock options granted under "Zodiac Employees Stock Option Plan, 2006, 124,874 employee stock options including bonus entitlement thereon have lapsed till date. During the quarter, 75,076 shares have been allotted to eligible persons on exercise of 50,050 employee stock options after considering the bonus entitlement thereon.

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e) Pursuant to the Companies Act, 2013 ("the Act"), becoming effective from 1st April, 2014, read with the Notification No. GSR: 627 (E) dated 29th August, 2014, issued by Ministry of Corporate Affairs, the company has reassessed the useful lives of Fixed Assets other than Vehicles based on a technical evaluation carried out by an external agency. Considering the nature of company's business, past experience of usage of assets and external technical evaluation, management believes that the revised useful lives of the assets reflect the periods over which the assets are expected to be used.

f) The Board of Directors at their meeting held on 18th March, 2015 declared an Interim Dividend of Rs. 0.60/- per share absorbing a sum of Rs. 118 lakhs (inclusive of Dividend Distribution Tax) and at their meeting held on 27th May, 2015 recommended a final dividend of Rs. 2.50/- per share absorbing a sum of Rs.587 lakhs (inclusive of Dividend Distribution Tax) aggregating to Rs. 705 lakhs (inclusive of Dividend Distribution Tax) for the financial year 2014-15. The final dividend as above is subject to approval of shareholders at the ensuing Annual General Meeting.

g) The figures for the quarter ended 31st March, 2015 and 31st March, 2014 being balancing figures between Audited Figures in respect of full financial year and published year to date unaudited figures for nine months ended 31st December, 2014 and 31st December, 2013 respectively.

h) Statement of Assets and Liabilities:

Particulars	Rs. in Lakhs	
	As at 31st March, 2015 Audited	As at 31st March, 2014 Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Share capital	1,951	1,939
(b) Reserve and surplus	16,164	15,675
	<b>18,115</b>	<b>17,614</b>
<b>Non-current liabilities</b>		
(a) Long-term borrowings	250	-
(b) Deferred tax liabilities (net)	480	462
(b) Long-term provisions	120	95
	<b>850</b>	<b>557</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	4,946	4,156
(b) Trade payables	3,289	3,537
(c) Other current liabilities	1,451	1,343
(d) Short-term provisions	626	1,367
	<b>10,312</b>	<b>10,403</b>
<b>Total</b>	<b>29,277</b>	<b>28,574</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets	10,115	9,077
(b) Non-current investments	1,585	1,385
(c) Long-term loans and advances	3,082	3,019
	<b>14,782</b>	<b>13,481</b>
<b>Current assets</b>		
(a) Current investments	653	1,048
(b) Inventories	7,694	7,241
(c) Trade Receivables	2,887	3,232
(d) Cash and cash equivalents	300	285
(e) Short-term loans and advances	2,961	3,287
(f) Other current assets		
	<b>14,495</b>	<b>15,093</b>
<b>Total</b>	<b>29,277</b>	<b>28,574</b>

i) Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

By ORDER OF THE BOARD

A. Y. Noorani  
Vice Chairman & Managing Director

Date: 27th May, 2015  
Place: Mumbai



**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016**

Part I

Rs. in Lakhs (Excluding Earnings per share)

**ZODIAC CLOTHING COMPANY LIMITED**  
 Regd. Office: Nyloc House 254, D-2 Dr. Annie Besant Road, Worli, Mumbai 400030  
 Tel: 022-66677000, Fax: 022-66677279, Website: www.zodiaconline.com, Email Id: cosecy@zodiacmlc.com  
 CIN: L17100MH1984PLC033143

Sl No	Particulars	3 Months Ended on 31st March 2016 Unaudited (Refer Note 'f' below)	Preceding 3 Months Ended on 31st December 2014 Unaudited	Corresponding 3 Months ended on 31st March 2014 Unaudited (Refer Note 'f' below)	Year Ended on 31st March 2015 Audited	Previous Year Ended on 31st March, 2014 Audited
1	<b>Income From Operations</b>					
(a)	Net Sales / Income from operations (net of excise duty)	10,012	8,863	10,461	37,446	38,906
(b)	Other Operating Income	461	609	591	1,949	2,150
	<b>Total Income From Operations (net)</b>	<b>10,463</b>	<b>9,472</b>	<b>11,052</b>	<b>39,395</b>	<b>41,056</b>
2	<b>Expenses</b>					
(a)	Cost of Materials Consumed	3,797	3,075	3,850	14,126	14,715
(b)	Purchases of Stock in Trade	954	976	859	4,063	3,234
(c)	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	517	(9)	524	(521)	7
(d)	Employees Benefits Expense	1,739	1,774	1,620	7,095	6,488
(e)	Depreciation and Amortization Expense (Refer note 'g' below)	268	288	284	1,046	1,050
(f)	Other Expenses	3,192	3,091	2,900	12,739	12,598
	<b>Total Expenses</b>	<b>10,457</b>	<b>9,195</b>	<b>10,037</b>	<b>38,458</b>	<b>38,092</b>
3	<b>Profit from Operations before Other Income, Finance cost &amp; Exceptional Items (1-2)</b>	<b>6</b>	<b>277</b>	<b>1,015</b>	<b>937</b>	<b>2,964</b>
4	Other Income	282	75	10	680	339
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	288	352	1,025	1,517	3,303
6	Finance Costs	76	79	57	250	249
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	213	273	968	1,267	3,054
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>213</b>	<b>273</b>	<b>968</b>	<b>1,267</b>	<b>3,054</b>
10	Tax Expense	47	53	276	365	854
11	<b>Net Profit from Ordinary Activities After Tax (9-10)</b>	<b>166</b>	<b>220</b>	<b>692</b>	<b>902</b>	<b>2,200</b>
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>166</b>	<b>220</b>	<b>692</b>	<b>902</b>	<b>2,200</b>
14	Minority Interest	-	-	-	-	-
15	<b>Net Profit for the period after Minority Interest (13-14)</b>	<b>166</b>	<b>220</b>	<b>692</b>	<b>902</b>	<b>2,200</b>
16	Paid-up Equity Share Capital (Face value Rs.10/-per share)	1,951	1,944	1,939	1,951	1,939
17	Reserve excluding revaluation reserves	-	-	-	24,788	24,090
18	Earnings per share (EPS) (Not annualised)					
(a)	Basic	0.85	1.13	3.57	4.64	11.35
(b)	Diluted	0.85	1.13	3.57	4.63	11.35

See accompanying notes to the Financial Results

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**Part II**  
Select information for the quarter and year ended 31st March, 2015

SI No	Particulars	3 Months Ended on 31st March 2015	Preceding 3 Months Ended on 31st December 2014	Corresponding 3 Months ended on 31st March 2014	Year Ended on 31st March 2015	Previous Year Ended on 31st March, 2014
<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding					
	- Number of Shares	7904282	7836011	7859389	7904282	7859389
	- Percentage of Shareholding	40.51	40.32	40.53	40.51	40.53
2	Promoters and promoters group shareholding					
a)	Pledged/Encumbered					
	- Number of Shares	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares	0.00	0.00	0.00	0.00	0.00
	(As a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	0.00	0.00	0.00	0.00	0.00
	(As a % of the total share capital of the company)					
b)	Non - Encumbered					
	- Number of Shares	11606917	11600112	11530609	11606917	11530609
	- Percentage of shares	100.00	100.00	100.00	100.00	100.00
	(As a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	59.49	59.68	59.47	59.49	59.47
	(As a % of the total share capital of the company)					

	Particulars	3 Months ended on 31st March, 2015 (Numbers)
B	<b>Investor Complaints</b>	
	Pending at the beginning of the Quarter	-
	Received during the Quarter	3
	Disposed of during the Quarter	3
	Remaining unresolved at the end of the Quarter	-

**Notes**

- a) The above Consolidated financial results for the quarter and year ended 31st March 2015 were reviewed by the audit committee, and approved by the Board of Directors on 27th May, 2015.
- b) Zodiac Clothing Company Limited conducts its operations alongwith its subsidiaries. These Consolidated Financial Results are prepared in accordance with the principles and procedures as set out in Accounting Standard - 21 on "Consolidated Financial Statements". The Consolidated Financial Results represent the Consolidated Accounts of Zodiac Clothing Company Limited, with its following Subsidiaries:-

Name of the Subsidiary Company	Ownership Interest in %
Zodiac Finsec and Holdings Limited	100
Zodiac Clothing Company S.A	100
Zodiac Clothing Company (UAE) LLC	100
Zodiac Clothing Company Inc	100
Zodiac Properties Limited	100

*MA*

g) The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results of the Company for the quarter and year ended 31st March, 2015 will be available on the Company's website viz. www.zodiaconline.com and on the websites of the BSE (www.bseindia.com) and NSE (www.nseindia.com). Additional Information on Standalone basis is as follows:

Particulars	3 Months Ended on 31st March 2015 Unaudited (Refer Note 'f' below)	Preceding 3 Months Ended on 31st December 2014 Unaudited	Corresponding 3 Months ended on 31st March 2014 Unaudited (Refer Note 'f' below)	Year Ended on 31st March 2015 Audited	Previous Year Ended on 31st March, 2014 Audited
Total Operating Income	8,402	7,777	9,198	32,501	34,351
Profit Before Tax	176	41	704	1,185	2,217
Net Profit after Tax	164	23	458	950	1,493

(Rs. In Lakhs)

d) Segmentwise Revenue, Results and Capital Employed for the Quarter and year ended 31st March, 2015:

SI No	Particulars	3 Months Ended on 31st March 2015 Unaudited (Refer Note 'f' below)	Preceding 3 Months Ended on 31st December 2014 Unaudited	Corresponding 3 Months ended on 31st March 2014 Unaudited (Refer Note 'f' below)	Year Ended on 31st March 2015 Audited	Previous Year Ended on 31st March, 2014 Audited
1	<b>Segment revenue</b>					
	a) Clothing and Clothing Accessories (Net of excise duty)	10,376	9,371	10,920	39,022	40,703
	b) Investments	87	101	132	373	353
	<b>Total Revenue (Net of excise duty)</b>	<b>10,463</b>	<b>9,472</b>	<b>11,052</b>	<b>39,395</b>	<b>41,056</b>
2	<b>Segment Results</b>					
	a) Clothing and Clothing Accessories	156	210	926	1,039	2,850
	b) Investment	57	63	42	228	204
	<b>Total Profit before Tax</b>	<b>213</b>	<b>273</b>	<b>968</b>	<b>1,267</b>	<b>3,054</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Clothing and Clothing Accessories	21,080	21,227	20,763	21,080	20,763
	b) Investment	5,659	5,790	5,266	5,659	5,266
	<b>Total</b>	<b>26,739</b>	<b>27,017</b>	<b>26,029</b>	<b>26,739</b>	<b>26,029</b>

e) (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) The non-derivative financial liabilities in the form of Pre-shipment Export Credit in Foreign Currency (PCFC) borrowings have 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. 44 lakhs (credit) as at 31st March, 2015, Rs. 16 lakhs (debit) as at 31st December, 2014 and Rs. 217 lakhs (credit) as at 31st March quarter ended 31st March, 2015, Rs. 42 lakhs (loss) for the Preceding quarter ended 31st December, 2014, Rs. 18 lakhs (gain) for the Corresponding quarter ended 31st March, 2014, Rs. 7 lakhs (loss) for year ended 31st March, 2015 and Rs. 447 lakhs (loss) for the year ended 31st March, 2014.

f) Out of total employee stock options granted under Zodiac Employees Stock Option Plan, 2006, 124,874 employee stock options including bonus entitlement thereon have lapsed till date. During the quarter, 75,076 shares have been allotted to eligible persons on exercise of 50,050 employee stock options after considering the bonus entitlement thereon.

g) Pursuant to the Companies Act, 2013 ("the Act"), becoming effective from 1st April, 2014, read with the Notification No. GSR, 627 (E) dated 28th August, 2014, issued by Ministry of Corporate Affairs, the company has reassessed the useful lives of Fixed Assets other than Vehicles based on a technical evaluation carried out by an external agency. Considering the nature of company's business, past experience of usage of assets and external technical evaluation, management believes that the revised useful lives of the assets reflect the periods over which the assets are expected to be used.

h) The Board of Directors at their meeting held on 18th March, 2015 declared an Interim Dividend of Rs. 0.60/- per share absorbing a sum of Rs. 118 lakhs (inclusive of Dividend Distribution Tax) and at their meeting held on 27th May, 2015 recommended a final dividend of Rs. 2.50/- per share absorbing a sum of Rs. 587 lakhs (inclusive of Dividend Distribution Tax) aggregating to Rs. 705 lakhs (inclusive of Dividend Distribution Tax) for the financial year 2014-15. The final dividend as above is subject to approval of shareholders at the ensuing Annual General Meeting.

i) The figures for the quarter ended 31st March, 2015 and 31st March, 2014 being balancing figures between Audited Figures in respect of full financial year and published year to date unaudited figures for nine months ended 31st December, 2014 and 31st December, 2013 respectively.

j) Statement of Assets and Liabilities:

Particulars	Rs. in Lakhs	
	As at 31st March, 2015 Audited	As at 31st March, 2014 Audited
<b>EQUITY AND LIABILITIES</b>		
Shareholders' Funds		
(a) Share capital	1,951	1,939
(b) Reserve and surplus	24,788	24,090
	<b>26,739</b>	<b>26,029</b>
<b>Non-current liabilities</b>		
(a) Long-term borrowings	735	647
(b) Deferred tax liabilities (net)	481	462
(c) Long-term provisions	234	240
	<b>1,450</b>	<b>1,349</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	4,349	4,180
(b) Trade payables	3,755	4,059
(c) Other current liabilities	1,932	1,823
(d) Short-term provisions	767	1,450
	<b>11,803</b>	<b>11,512</b>
<b>Total</b>	<b>39,592</b>	<b>38,890</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets	13,705	12,676
(b) Non-current investments	4,166	3,940
(c) Long-term loans and advances	3,344	3,218
(d) Other non current assets	5	5
	<b>21,220</b>	<b>19,839</b>
<b>Current assets</b>		
(a) Current investments	681	1,057
(b) Inventories	8,189	7,734
(c) Trade Receivables	4,272	4,175
(d) Cash and cash equivalents	2,513	2,763
(e) Short-term loans and advances	2,717	3,322
(f) Other current assets	-	-
	<b>18,372</b>	<b>19,061</b>
<b>Total</b>	<b>39,592</b>	<b>38,890</b>

k) Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Date: 27th May, 2015  
Place: Mumbai

BY ORDER OF THE BOARD  
A.Y. Noorani  
Vice Chairman & Managing Director