

# ZODIAC

08<sup>th</sup> August, 2024

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

**Sub: Outcome of the Board Meeting held on 08<sup>th</sup> August, 2024**

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 Thursday, 08<sup>th</sup> August, 2024, have inter alia considered, approved/taken on record the following:

- The attached Un-Audited Consolidated and Standalone Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2024.
- The attached Independent Auditors Review Report issued by M/s MSKA & Associates, Chartered Accountants on the aforesaid financial results.
- The 40<sup>th</sup> Annual General Meeting of the Company will be held on Friday, 27<sup>th</sup> September, 2024 through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India ('SEBI').
- Mr. Yogendra Premkrishna Trivedi (DIN:00001879) and Mr. Bernhard Steinruecke (DIN: 01122939) shall cease to be Independent Directors of the Company w.e.f. 11<sup>th</sup> August, 2024, on completion of their second term of five years.
- Mr. Subramaniam Ramachandran Iyer (DIN: 00580437) shall also cease to be an Independent Director of the Company w.e.f. 11<sup>th</sup> August, 2024, on completion of his second term of five years. However, taking into account his experience and contribution the Board has appointed him as an Additional Director (Non-Executive, Non-Independent) with effect from 12<sup>th</sup> August, 2024 to hold office up to the date of the ensuing 40<sup>th</sup> Annual General Meeting (AGM) and thereafter subject to the approval by the members as a Director, liable to retire by rotation.
- The following Board Committees' of the Company have been re-constituted with immediate effect:

**Audit Committee**

Sr. No.	Name	Designation
1.	Mr. Dilip Jayantilal Thakkar	Chairman
2.	Mr. Vaman Madhav Apte	Member
3.	Mr. Subramaniam Ramachandran Iyer	Member

**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

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# ZODIAC

## Nomination and Remuneration Committee

Sr. No.	Name	Designation
1.	Dr. Naushad Forbes	Chairman
2.	Mr. Vaman Madhav Apte	Member
3.	Mr. A. Y. Noorani	Member

## Forex Committee

Sr. No.	Name	Designation
1.	Mr. Dilip Jayantilal Thakkar	Chairman
2.	Mr. S. Y. Noorani	Member
3.	Mr. A. Y. Noorani	Member

## Risk Management Committee

Sr. No.	Name	Designation
1.	Mr. Vaman Madhav Apte	Chairman
2.	Mr. S. Y. Noorani	Member
3.	Mr. A. Y. Noorani	Member

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is enclosed herewith as **Annexure-A and Annexure-B**

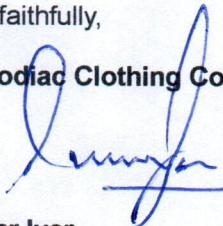
The Board meeting commenced at 04.00 p.m. and concluded at 8.15 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

**For Zodiac Clothing Company Limited**

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



Encl: As above

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# ZODIAC

'Annexure-A'

Sr. No.	Particulars	Mr. Subramaniam Ramachandran Iyer (DIN: 00580437)	Mr. Yogendra Premkrishna Trivedi (DIN: 00001879)	Mr. Bernhard Steinruecke (DIN: 01122939)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Subramaniam Ramachandran Iyer (DIN: 00580437) shall cease to be an Independent Director of the Company with effect from 11 <sup>th</sup> August, 2024, upon completion of his second term of five (5) consecutive years.	Mr. Yogendra Premkrishna Trivedi (DIN: 00001879) shall cease to be an Independent Director of the Company with effect from 11 <sup>th</sup> August, 2024, upon completion of his second term of five (5) consecutive years.	Mr. Bernhard Steinruecke (DIN: 01122939) shall cease to be an Independent Director of the Company with effect from 11 <sup>th</sup> August, 2024, upon completion of his second term of five (5) consecutive years.
2.	Date of appointment/cessation (as applicable) & term of appointment	11 <sup>th</sup> August, 2024	11 <sup>th</sup> August, 2024	11 <sup>th</sup> August, 2024
3.	Brief profile (in case of appointment);	Not Applicable	Not Applicable	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable



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# ZODIAC

'Annexure-B'

Sr. No.	Particulars	Mr. Subramaniam Ramachandran Iyer (DIN: 00580437)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Additional Director (Non-Executive, Non-Independent) a. with effect from 12th August, 2024 to hold office up to the date of the ensuing 40th Annual General Meeting (AGM) and thereafter subject to the approval by the members as a Director, liable to retire by rotation.
2.	Date of appointment / cessation (as applicable) & term of appointment	12 <sup>th</sup> August, 2024
3.	Brief profile (in case of appointment);	Mr. Subramaniam Ramachandran Iyer retired as Managing Director of the State Bank of India and was also the Managing Director of State Bank of Mysore. He was the former Chairman and Director of the Credit Information Bureau (India) Limited and the Director of the National Stock Exchange of India Ltd. and GE Capital Business Process Management Services Pvt. Ltd. He has vast knowledge and rich experience in banking.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required under BSE Circular with Ref. No. LISTICOMP114/2018-19 dated June 20, 2018	Mr. Subramaniam Ramachandran is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
6.	Details of Shares	Mr. Subramaniam Ramachandran Iyer holds 3,375 shares in Zodiac Clothing Company Limited.



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ZODIAC CLOTHING COMPANY LIMITED

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

CIN: L17100MH1984PLCD33143

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Refer Note 'g' below) (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	Revenue from operations	3,786.95	4,406.05	3,298.45	14,580.49
II	Other income (Refer Note 'e' below)	632.33	(11.11)	196.12	888.24
III	<b>Total Income (I+II)</b>	<b>4,419.28</b>	<b>4,394.94</b>	<b>3,494.57</b>	<b>15,468.73</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed	1,534.00	1,829.80	1,285.66	6,057.29
	Purchases of stock-in-trade	352.52	48.99	43.79	315.61
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(373.73)	109.23	109.35	(188.55)
	Employee benefits expense	1,095.79	1,087.90	971.92	4,208.53
	Finance costs	189.23	185.01	144.65	674.66
	Depreciation and amortisation expense	505.70	504.64	416.00	1,902.26
	Other expenses (Refer Note 'f' below)	2,099.96	1,988.38	1,460.93	6,126.72
	<b>Total Expenses (IV)</b>	<b>5,403.47</b>	<b>5,753.95</b>	<b>4,432.30</b>	<b>19,096.52</b>
V	<b>Loss before tax (III - IV)</b>	<b>(984.19)</b>	<b>(1,359.01)</b>	<b>(937.73)</b>	<b>(3,627.79)</b>
VI	<b>Tax Expense / (Credit):</b>				
	Current tax	0.32	(6.14)	4.56	4.26
	Deferred tax charge/(benefit)	(7.67)	(2.51)	(23.84)	(1.77)
	Tax in respect of earlier years	-	6.67	(2.37)	7.06
	<b>Total Tax Expense / (Credit) (VI)</b>	<b>(7.35)</b>	<b>(1.98)</b>	<b>(21.65)</b>	<b>9.55</b>
VII	<b>Loss for the period / year (V - VI)</b>	<b>(976.84)</b>	<b>(1,357.03)</b>	<b>(916.08)</b>	<b>(3,637.34)</b>
VIII	<b>Other comprehensive income</b>				
	(A) (i) Items that will not be reclassified subsequently to profit or loss				
	- Remeasurements of net defined benefit plans	14.71	(39.44)	0.85	(24.39)
	- Equity Instruments through Other Comprehensive Income	15.42	137.79	377.45	266.59
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(5.81)	(4.37)	(42.25)	(22.68)
	(B) (i) Items that will be reclassified subsequently to profit or loss				
	- Debt Instruments through Other Comprehensive Income	(0.56)	14.24	15.01	38.32
	- Net gains/(losses) on cash flow hedges	3.46	12.33	(18.40)	7.37
	- Foreign Currency Translation Reserve	(56.09)	(26.91)	28.07	65.23
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	(0.96)	(3.43)	5.12	(2.05)
	<b>Other comprehensive (loss) / income for the period / year, net of tax (VIII)</b>	<b>(29.83)</b>	<b>90.21</b>	<b>365.85</b>	<b>328.39</b>
IX	<b>Total comprehensive loss for the period / year (VII + VIII)</b>	<b>(1,006.67)</b>	<b>(1,266.82)</b>	<b>(550.23)</b>	<b>(3,308.95)</b>
X	<b>Loss attributable to:</b>				
	Owners of the Company	(976.84)	(1,357.03)	(916.08)	(3,637.34)
	Non-Controlling Interests	-	-	-	-
XI	<b>Other comprehensive (loss) / Income attributable to:</b>				
	Owners of the Company	(29.83)	90.21	365.85	328.39
	Non-Controlling Interests	-	-	-	-
XII	<b>Total comprehensive loss attributable to:</b>				
	Owners of the Company	(1,006.67)	(1,266.82)	(550.23)	(3,308.95)
	Non-Controlling Interests	-	-	-	-
XIII	Paid-up equity share capital (Face value Rs. 10/- per share)	2,599.37	2,599.37	2,599.37	2,599.37
XIV	Other Equity	-	-	-	22,009.74
XV	<b>Loss per share (EPS) (* not annualized for the period) (In Rs.) (Face value Rs. 10/- per share)</b>				
	(1) Basic	* (3.76)	* (5.22)	* (3.52)	(13.99)
	(2) Diluted	* (3.76)	* (5.22)	* (3.52)	(13.99)



**ZODIAC CLOTHING COMPANY LIMITED**

**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

- a) The above unaudited consolidated financial results are prepared in compliance with Indian Accounting Standards ("Ind AS") as notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], as amended.
- b) The unaudited consolidated financial results for the quarter ended June 30, 2024 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of Zodiac Clothing Company Limited ('the Company') at their meeting held on August 08, 2024.
- c) The unaudited consolidated financial results includes the results of subsidiary companies viz, Zodiac Clothing Company S.A., 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 Company and its subsidiaries together referred to as 'the Group').
- d) The Group is exclusively engaged in the business of clothing and clothing accessories and the operating results from the said business is reviewed by chief operating decision maker to make decision about allocation of resources and assessment of performance. Accordingly, considering the Group has one business segment, disclosure in respect of Ind AS 108 -Operating Segments is not given.
- e) Other Income includes net (loss) / gain on fair value / sale of financial assets measured at fair value through profit or loss as follows:

Particulars	Quarter Ended			Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Refer Note 'g' below) (Unaudited)	(Unaudited)	(Audited)
Net (loss) / gain on fair value / sale of financial assets measured at fair value through profit or loss	433.06	(152.30)	64.55	289.99

- f) Other expense includes net (loss) / gain on fair value of financial assets measured at fair value through profit or loss amounting to Rs. 463.47 Lakhs for the quarter ended June 30, 2024.
- g) The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto third quarter of the financial year ended March 31, 2024.
- h) Zodiac Clothing Company SA, a wholly owned subsidiary of Zodiac Clothing Company Limited acquired 100% Equity stake in Zodiac Clothing Company Private Limited, England & Wales on June 05, 2024.
- i) Figures of previous periods / year have been regrouped, wherever necessary.

Place : Mumbai  
Date : August 08, 2024

For and on behalf of the Board of Directors

*S. Y. NOORANI*  
Vice Chairman & Managing Director



**Independent Auditor's Review Report on consolidated unaudited financial results of Zodiac Clothing Company Limited for the quarter ended 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, 2024 ('the Statement'), 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 Company S. A. Switzerland	Wholly owned subsidiary
2	Zodiac Clothing Company (U.A.E.) LLC, UAE	Subsidiary of Zodiac Clothing Company S.A
3	Zodiac Clothing Bangladesh Limited, Bangladesh	Subsidiary of Zodiac Clothing Company (U.A.E.) LLC
4	Zodiac Clothing Company INC., USA	Subsidiary of Zodiac Clothing Company (U.A.E.) LLC
5	Zela Technologies, Inc., USA	Subsidiary of Zodiac Clothing Co. S.A.
6	Zodiac Clothing Company Private Limited	Subsidiary of Zodiac Clothing Co. S.A.





# MSKA & Associates

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 reports of the other auditors referred to in paragraph 6 and 7 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 three subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 138.28 lakhs, total net loss after tax of Rs. 2.99 lakhs and total comprehensive loss of Rs. 2.43 lakhs for the quarter ended June 30, 2024, as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the said matter.

7. The Statement includes the interim financial information of three subsidiaries which have not been reviewed, whose interim financial information reflects total revenues of Rs. Nil lakhs, total net loss after tax of Rs. 30.67 lakhs and total comprehensive loss of Rs. 84.67 lakhs for the quarter ended June 30, 2024, as considered in the Statement. This interim financial information have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified with respect to the financial information certified by the management.

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

*Ankush. A.*

**Ankush Agrawal**  
Partner

Membership No.: 159694  
UDIN: 24159694BKFHUV8912



Place: Mumbai  
Date: August 08, 2024



**ZODIAC CLOTHING COMPANY LIMITED**

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CIN: L17100MH1984PLC033143

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Refer Note 'f' below) (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	Revenue from operations	3,769.68	4,425.70	3,228.89	14,412.19
II	Other income (Refer Note 'd' below)	598.27	(46.53)	168.16	755.11
III	<b>Total Income (I+II)</b>	<b>4,367.95</b>	<b>4,379.17</b>	<b>3,397.05</b>	<b>15,167.30</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed	1,534.00	1,829.80	1,285.66	6,057.29
	Purchases of stock-in-trade	333.74	36.45	14.07	199.87
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(368.02)	136.83	90.31	(202.91)
	Employee benefits expense	1,080.32	1,083.88	965.13	4,182.04
	Finance costs	189.21	185.01	144.65	674.66
	Depreciation and amortisation expense	499.13	497.86	408.59	1,874.00
	Other expenses (Refer Note 'e' below)	2,048.68	1,862.02	1,430.70	5,893.27
	<b>Total Expenses (IV)</b>	<b>5,317.06</b>	<b>5,631.85</b>	<b>4,339.11</b>	<b>18,678.22</b>
V	<b>Loss before tax (III - IV)</b>	<b>(949.11)</b>	<b>(1,252.68)</b>	<b>(942.06)</b>	<b>(3,510.92)</b>
VI	<b>Tax Expense / (Credit):</b>				
	Current tax	-	-	-	-
	Deferred tax charge/(benefit)	(6.77)	(7.80)	(37.13)	(24.73)
	Tax in respect of earlier years	-	-	-	0.39
	<b>Total Tax Expense / (Credit) (VI)</b>	<b>(6.77)</b>	<b>(7.80)</b>	<b>(37.13)</b>	<b>(24.34)</b>
VII	<b>Loss for the period / year (V - VI)</b>	<b>(942.34)</b>	<b>(1,244.88)</b>	<b>(904.93)</b>	<b>(3,486.58)</b>
VIII	<b>Other comprehensive income</b>				
	(A) (i) Items that will not be reclassified subsequently to profit or loss				
	- Remeasurements of net defined benefit plans	14.71	(39.44)	0.85	(24.39)
	- Equity Instruments through Other Comprehensive Income	15.42	137.79	377.45	266.59
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(5.81)	(4.37)	(42.25)	(22.68)
	(B) (i) Items that will be reclassified subsequently to profit or loss				
	- Net gains/(losses) on cash flow hedges	3.46	12.33	(18.40)	7.37
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	(0.96)	(3.43)	5.12	(2.05)
	<b>Other comprehensive income for the period / year, net of tax (VIII)</b>	<b>26.82</b>	<b>102.88</b>	<b>322.77</b>	<b>224.84</b>
IX	<b>Total comprehensive loss for the period / year (VII + VIII)</b>	<b>(915.52)</b>	<b>(1,142.00)</b>	<b>(582.16)</b>	<b>(3,261.74)</b>
X	Paid-up equity share capital (Face value Rs. 10/- per share)	2,599.37	2,599.37	2,599.37	2,599.37
XI	Other Equity				19,730.26
XII	<b>Loss per share (EPS) (* not annualized for the period) (in Rs.) (Face value Rs. 10/ per share)</b>				
	(1) Basic	(3.63)	(4.79)	(3.48)	(13.41)
	(2) Diluted	(3.63)	(4.79)	(3.48)	(13.41)





NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

- a) The above unaudited standalone financial results are prepared in compliance with Indian Accounting Standards ("Ind AS") as notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], as amended.
- b) The unaudited standalone financial results for the quarter ended June 30, 2024 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of Zodiac Clothing Company Limited ('the Company') at their meeting held on August 08, 2024.
- c) The Company is exclusively engaged in the business of clothing and clothing accessories and the operating results from the said business is reviewed by chief operating decision maker to make decision about allocation of resources and assessment of performance. Accordingly, considering the Company has one business segment, disclosure in respect of Ind AS 108 - Operating Segments is not given.



d) Other income includes net (loss) / gain on fair value / sale of financial assets measured at fair value through profit or loss as follows:

Particulars	Quarter Ended			Year Ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Refer Note 'P' below) (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Net gain / (loss) on fair value / sale of financial assets measured at fair value through profit or loss	433.06	(152.30)	64.55	289.99

- e) Other expense includes net loss on fair value of financial assets measured at fair value through profit or loss amounting to Rs. 463.47 Lakhs for the quarter ended June 30, 2024.
- f) The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto third quarter of the financial year ended March 31, 2024.
- g) Figures of previous periods / year have been regrouped, wherever necessary.

Place : Mumbai  
Date : August 08, 2024

For and on behalf of the Board of Directors

  
S. Y. NOORANI  
Vice Chairman & Managing Director  






**Independent Auditor's Review Report on Standalone unaudited financial results of Zodiac Clothing Company Limited for the quarter ended 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, 2024 ('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**  
Chartered Accountants  
ICAI Firm Registration No.105047W



**Ankush Agrawal**  
Partner

Membership No.: 159694  
UDIN: 24159694BKFHUU1246  
Place: Mumbai  
Date: August 08, 2024

