

# ZODIAC

13<sup>th</sup> August, 2018

National Stock Exchange of India Ltd.,  
Exchange Plaza,  
5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra East  
Mumbai - 400051

BSE Limited,  
Corporate Relationship Department,  
First Floor, New Trading Ring,  
Rotunda Building, P.J. Tower,  
Dalal Street,  
Mumbai - 400001

Dear Sirs,

**Sub: Outcome of the Board Meeting of the Company held on 13<sup>th</sup> August, 2018**

- 1) Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at their meeting held on 13<sup>th</sup> August, 2018 have interalia considered, approved/taken on record the following:
- a. The Unaudited Standalone Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2018.
  - b. The Independent Auditors Review Report issued by M/s. Price Waterhouse, Chartered Accountants, LLP on the aforesaid Financial Results.

The Board meeting commenced at 4:30 p.m. and concluded at 6.15 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

**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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www.zodiaconline.com

**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@zodiacmtc.com  
CIN: L17100MH1984PLC033143

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Refer Note 'b' below)	June 30, 2017 (Unaudited) (Refer Note 'b' below)	March 31, 2018 (Audited)
I	Revenue From Operations	5,306	6,646	5,405	23,650
II	Other Income	629	44	979	1,680
III	<b>Total Income (I+II)</b>	<b>5,935</b>	<b>6,690</b>	<b>6,384</b>	<b>25,330</b>
IV	<b>EXPENSES</b>				
(a)	Cost of materials consumed	2,016	2,937	2,315	9,774
(b)	Purchases of stock-in-trade	79	21	177	780
(c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(195)	260	(468)	(655)
(d)	Excise duty	-	-	47	47
(e)	Employee benefits expense	1,536	1,600	1,513	5,849
(f)	Finance costs	78	60	89	310
(g)	Depreciation and amortization expense	265	268	268	1,059
(h)	Other expenses	2,309	2,528	2,640	10,244
	<b>Total expenses (IV)</b>	<b>6,088</b>	<b>7,674</b>	<b>6,581</b>	<b>27,408</b>
V	<b>Loss before tax (III - IV)</b>	<b>(153)</b>	<b>(984)</b>	<b>(197)</b>	<b>(2,078)</b>
VI	<b>Tax Expense:</b>				
	Current tax	107	-	110	130
	Deferred tax	(9)	(82)	(104)	(384)
	Tax in respect of earlier years	-	63	-	63
VII	<b>Loss for the period (V - VI)</b>	<b>(251)</b>	<b>(965)</b>	<b>(203)</b>	<b>(1,887)</b>
VIII	<b>Other comprehensive income</b>				
A. (i)	Items that will not be reclassified to profit or loss	93	(126)	(212)	1,421
(ii)	Income tax relating to the items that will not be reclassified to profit or loss	(26)	(7)	-	(7)
B. (i)	Items that will be reclassified to profit or loss	43	(128)	-	(128)
(ii)	Income tax relating to the items that will be reclassified to profit or loss	(12)	40	-	40
	<b>Total other comprehensive income / (loss)</b>	<b>98</b>	<b>(221)</b>	<b>(212)</b>	<b>1,326</b>
IX	<b>Total comprehensive loss for the period (VII + VIII)</b>	<b>(153)</b>	<b>(1,186)</b>	<b>(415)</b>	<b>(561)</b>
X	Paid-up equity share capital (Face value Rs. 10/- per share)	1,952	1,952	1,952	1,952
XI	Earnings per share (EPS) (not annualized) (in Rs.)				
(1)	Basic	(1.29)	(4.94)	(1.04)	(9.67)
(2)	Diluted	(1.29)	(4.94)	(1.04)	(9.67)

**NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018:**

- The standalone unaudited financial results for the quarter ended June 30, 2018 ("the Statement") were reviewed by the Audit Committee and approved by the Board of Directors of Zodiac Clothing Company Limited ("the Company") at their meetings held on August 13, 2018. These financial results have been subject to limited review by the statutory auditors of the Company.
- The figures for the quarter ended March 31, 2018 are arrived at as the difference between audited figures in respect of the full financial year ended March 31, 2018 and unaudited figures upto nine months ended on December 31, 2017, which were reviewed earlier and not subject to audit. Further the figures for the quarters ended December 31, 2017 and June 30, 2017 have been restated to include figures of Zodiac Finsec and Holdings Limited (ZFHL) amalgamated with the Company pursuant to Scheme of amalgamation approved by the National Company Law Tribunal vide their order dated March 9, 2018 and given effect to during the quarter ended March 31, 2018, with restatement from earliest of the period reported in those financial statements i.e. April 1, 2016 in terms of Ind AS 103 "Business Combinations".
- The Company is exclusively engaged in the business of clothing and clothing accessories. This in the context of Indian Accounting Standard (Ind AS 108) "Operating Segment", constitutes one single operating segment.
- Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The Company has elected the option of the modified retrospective approach and there are no material adjustments required to be made in retained earnings as at April 1, 2018. Also, the application of Ind AS 115 did not have any material impact on recognition and measurement of revenue and related items in the statement.

Place : Mumbai  
Date : August 13, 2018



For and on behalf of the Board of Directors

S. Y. NOORANI  
Managing Director and President





# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Zodiac Clothing Company Limited  
Nyloc House, 254, D-2,  
Dr. Annie Besant Road,  
Worli, Mumbai – 400 030

1. We have reviewed the unaudited financial results of Zodiac Clothing Company Limited (the “Company”) for the quarter ended June 30, 2018 which are included in the accompanying ‘Statement of unaudited standalone financial results for the quarter ended 30<sup>th</sup> June 2018’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures 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 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Vipin R. Bansal  
Partner  
Membership Number: 117753

Mumbai  
August 13, 2018



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)