

# ZODIAC

14<sup>th</sup> November, 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 14<sup>th</sup> November, 2018**

Pursuant to Regulation 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 14<sup>th</sup> November, 2018 have interalia considered, approved/taken on record the following:

- a. The Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 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 4:00 p.m. and concluded at 6.50 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



**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](http://www.zodiaconline.com)

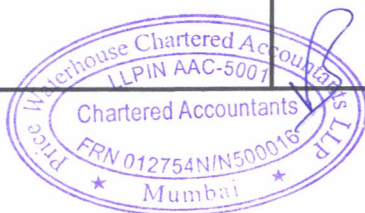
## ZODIAC CLOTHING COMPANY LIMITED

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 AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in Lakhs)

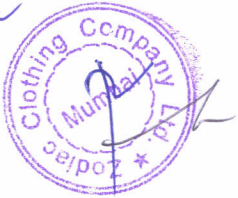
Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)  (Refer Note 'b' below)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)  (Refer Note 'b' below)	March 31, 2018 (Audited)
I	Revenue From Operations	4,706	5,306	5,847	10,012	11,252	23,650
II	Other Income	207	629	454	836	1,433	1,680
III	<b>Total Income (I+II)</b>	<b>4,913</b>	<b>5,935</b>	<b>6,301</b>	<b>10,848</b>	<b>12,685</b>	<b>25,330</b>
IV	<b>EXPENSES</b>						
(a)	Cost of materials consumed	1,809	2,016	2,307	3,825	4,622	9,774
(b)	Purchases of stock-in-trade	240	79	115	319	292	780
(c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(288)	(195)	173	(483)	(295)	(655)
(d)	Excise duty	-	-	-	-	47	47
(e)	Employee benefits expense	1,491	1,536	1,466	3,027	2,979	5,849
(f)	Finance costs	102	78	63	180	152	310
(g)	Depreciation and amortization expense	259	265	261	524	529	1,059
(h)	Other expenses	2,222	2,309	2,221	4,531	4,861	10,244
	<b>Total expenses (IV)</b>	<b>5,835</b>	<b>6,088</b>	<b>6,606</b>	<b>11,923</b>	<b>13,187</b>	<b>27,408</b>
V	<b>Loss before tax (III - IV)</b>	<b>(922)</b>	<b>(153)</b>	<b>(305)</b>	<b>(1,075)</b>	<b>(502)</b>	<b>(2,078)</b>
VI	<b>Tax Expense (Credit):</b>						
	Current tax	-	107	-	107	110	130
	Deferred tax	(123)	(9)	(64)	(132)	(168)	(384)
	Tax in respect of earlier years	-	-	-	-	-	63
VII	<b>Loss for the period (V - VI)</b>	<b>(799)</b>	<b>(251)</b>	<b>(241)</b>	<b>(1,050)</b>	<b>(444)</b>	<b>(1,887)</b>
VIII	<b>Other comprehensive income</b>						
	A. (i) Items that will not be reclassified to profit or loss	(85)	93	1,272	8	1,060	1,421
	(ii) Income tax relating to the items that will not be reclassified to profit or loss	24	(26)	-	(2)	-	(7)
	B. (i) Items that will be reclassified to profit or loss	(81)	43	-	(38)	-	(128)
	(ii) Income tax relating to the items that will be reclassified to profit or loss	22	(12)	-	10	-	40
	<b>Total other comprehensive income / (loss)</b>	<b>(120)</b>	<b>98</b>	<b>1,272</b>	<b>(22)</b>	<b>1,060</b>	<b>1,326</b>
IX	<b>Total comprehensive income / (loss) for the period (VII + VIII)</b>	<b>(919)</b>	<b>(153)</b>	<b>1,031</b>	<b>(1,072)</b>	<b>616</b>	<b>(561)</b>
X	Paid-up equity share capital (Face value Rs. 10/-per share)	2,129	1,952	1,952	2,129	1,952	1,952
XI	Earnings per share (EPS) (not annualized) (in Rs.)						
	(1) Basic	(4.05)	(1.29)	(1.23)	(5.33)	(2.26)	(9.67)
	(2) Diluted	(4.05)	(1.29)	(1.23)	(5.33)	(2.26)	(9.67)



## ZODIAC CLOTHING COMPANY LIMITED

### NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

- a) The standalone unaudited financial results for the quarter and half year ended September 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 November 14, 2018. These financial results have been subject to limited review by the statutory auditors of the Company.
- b) The figures for the quarter and half year ended September 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".
- c) 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 Segments", constitutes one single operating segment.
- d) 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.
- e) The Company has allotted 17,74,622 equity shares of face value of Rs. 10 each at a premium of Rs. 159.05 per equity share on preferential basis to some of the promoters of the Company on September 12, 2018 amounting to Rs. 3,000 Lakhs. Further, the Company has allotted 11,83,081 warrants to some of the promoters of the Company on September 12, 2018 convertible into equal number of equity shares of Rs. 10 each within a period of 18 months from the date of issue of such warrants, at an exercise price of Rs. 169.05 per warrant, against which the Company has received 25% of consideration amount based on the exercise price.



ZODIAC CLOTHING COMPANY LIMITED

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

(Rs. in Lakhs)

Particulars	As at September 30, 2018	As at March 31, 2018
	(Unaudited)	(Audited)
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	12,019	12,387
Capital work - in - progress	208	198
Investment properties	768	770
Intangible assets	187	188
Intangible Assets Under Development	44	34
Investments in subsidiary	66	66
Financial assets		
- Investments	4,802	4,880
- Loans	1,504	1,423
- Others financial assets	1	1
Deferred tax assets (net)	910	770
Non - Current tax assets (net)	1,277	1,341
Other non - current assets	456	506
<b>2 Current assets</b>		
Inventories	8,215	7,801
Financial assets		
- Investments	1,768	711
- Trade receivables	2,166	2,528
- Cash and cash equivalents	210	397
- Bank Balances other than cash and cash equivalents	46	16
- Loans	107	147
- Others financial assets	19	44
Other current assets	2,306	2,433
<b>TOTAL ASSETS</b>	<b>37,079</b>	<b>36,641</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	2,129	1,952
Other equity	24,493	22,439
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Borrowings	182	705
<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	5,450	5,761
- Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	20	20
(a) total outstanding dues of creditors other than micro enterprises and small enterprises	2,600	3,639
- Other financial liabilities	754	807
Provisions	242	251
Other current liabilities	1,209	1,067
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,079</b>	<b>36,641</b>

For and on behalf of the Board of Directors

Place : Mumbai  
Date : November 14, 2018



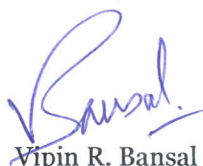
*[Signature]*  
S. Y. NOORANI  
Managing Director and President

# 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 and half year ended September 30, 2018 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and half year ended September 30, 2018' and the 'Statement of standalone unaudited assets and liabilities as at September 30, 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  
November 14, 2018

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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)