

ZODIAC

13th August, 2025

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

Sub: Outcome of the Board Meeting held on 13th August, 2025

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 Wednesday, 13th August, 2025, have inter alia considered, approved/taken on record the following:

- A. The attached Un-Audited Consolidated and Standalone Financial Results of the Company for the Quarter ended 30th June, 2025.
- B. The attached Independent Auditors Limited Review Report issued by M/s MSKA & Associates, Chartered Accountants on the aforesaid financial results.
- C. The 41st Annual General Meeting of the Company will be held on Monday, 29th September, 2025 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').
- D. The following Board Committees' of the Company have been re-constituted with immediate effect:

Nomination and Remuneration Committee

Sr. No.	Name	Designation
1.	Dr. Naushad Forbes	Chairman
2.	Mr. Vaman Madhav Apte	Member
3.	Mr. S. R. Iyer	Member

Stakeholders Relationship Committee

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

ZODIAC

Corporate Social Responsibility Committee

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

Risk Management Committee

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

The Board meeting commenced at 04.00 p.m. and concluded at 05.44 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

MSKA & Associates

Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

Independent Auditor's Review Report on Standalone unaudited financial results of Zodiac Clothing Company Limited for the quarter 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 30, 2025 ('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 A.

Ankush Agrawal
Partner
Membership No.:159694
UDIN: 25159694BMLWHW1560



Place: Mumbai
Date: August 13, 2025

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended March 31, 2025 (Audited)
		June 30, 2025 (Unaudited)	March 31, 2025 (Refer note 'e') (Audited)	June 30, 2024 (Unaudited)	
I	Revenue from operations	3,902.78	4,738.97	3,769.68	17,291.47
II	Other income	224.75	267.87	598.27	1,199.78
III	Total Income (I+II)	4,127.53	5,006.84	4,367.95	18,491.25
IV	EXPENSES				
	Cost of materials consumed	1,408.38	1,880.71	1,534.00	7,077.08
	Purchases of stock-in-trade	48.99	208.53	333.74	697.82
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(61.97)	(64.08)	(368.02)	(428.70)
	Employee benefits expense	1,170.24	1,154.97	1,080.32	4,540.93
	Finance costs	237.89	222.01	189.21	793.81
	Depreciation and amortisation expense	534.91	503.24	499.13	2,012.27
	Other expenses	1,633.45	1,896.45	2,048.68	7,248.47
	Total Expenses (IV)	4,971.89	5,801.83	5,317.06	21,941.68
V	Loss before tax (III - IV)	(844.36)	(794.99)	(949.11)	(3,450.43)
VI	Tax Expense / (Credit):				
	Current tax	-	-	-	-
	Deferred tax charge/(benefit) (Refer Note 'd' below)	18.41	(30.79)	(6.77)	580.66
	Total Tax Expense / (Credit) (VI)	18.41	(30.79)	(6.77)	580.66
VII	Loss for the period / year (V - VI)	(862.77)	(764.20)	(942.34)	(4,031.09)
VIII	Other comprehensive income / (loss)				
	(A) (i) Items that will not be reclassified subsequently to profit or loss:				
	- Remeasurements of net defined benefit plans	(34.11)	42.34	14.71	47.36
	- Equity Instruments through other comprehensive income	(74.68)	(132.12)	15.42	(431.65)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	19.88	48.26	(5.81)	46.87
	(B) (i) Items that will be reclassified subsequently to profit or loss:				
	- Net gains on cash flow hedges	5.28	84.43	3.46	5.91
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	(1.47)	(23.48)	(0.96)	(1.64)
	Other comprehensive income / (loss) for the period / year, net of tax (VIII)	(85.10)	19.43	26.82	(333.15)
IX	Total comprehensive loss for the period / year (VII + VIII)	(947.87)	(744.77)	(915.52)	(4,364.24)
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				15,366.02
XII	Loss per share (EPS) (* not annualized for the period) (in Rs.) (Face value Rs. 10/- per share)				
	(1) Basic	*	(3.32)	*	(3.63)
	(2) Diluted	*	(3.32)	*	(3.63)
					(15.51)



NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

- a) The above unaudited standalone financial results of the Zodiac Clothing Company Limited ("the Company") 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 and other generally accepted accounting practices and principles and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- b) The unaudited standalone financial results for the quarter ended June 30, 2025, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025 and has been subject to review by the statutory auditors of the Company.
- 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) Pursuant to the amendments in the Finance Bill, 2024 in respect of taxation of capital gains, the Company has remeasured its deferred tax assets / liabilities on items subject to capital gain taxation and accordingly a one time cumulative impact of Rs. 591.00 Lakhs has been recognised during the financial year ended March 31, 2025.
- e) The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and year-to-date figures upto nine months ended December 31, 2024 of the financial year which were subjected to limited review.
- f) Figures of previous periods / year have been regrouped, wherever necessary.
- g) The above unaudited standalone financial results of the Company are available on the Company's and stock exchanges websites (www.zodiaconline.com), BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Place : Mumbai
Date : August 13, 2025



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 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, 2025, ('the Statement') attached herewith, 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 Co. S.A., Switzerland	Wholly Owned Subsidiary
2.	Zodiac Clothing Co. (U.A.E.) LLC, UAE	Subsidiary of Zodiac Clothing Co. S.A.
3.	Zela Technologies, Inc., USA	Subsidiary of Zodiac Clothing Co. S.A.
4.	Zodiac Clothing Company Private Limited, UK	Subsidiary of Zodiac Clothing Co. S.A.
5.	Zodiac Clothing Bangladesh Limited, Bangladesh	Subsidiary of Zodiac Clothing Co. (U.A.E.) LLC
6.	Zodiac Clothing Company INC., USA	Subsidiary of Zodiac Clothing Co. (U.A.E.) LLC



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 auditor referred to in paragraph 6 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 results of six subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 2,746.17 lakhs as at June 30, 2025 and total revenues of Rs. 50.84 lakhs, total net loss after tax of Rs. 64.37 lakhs and total comprehensive loss of Rs. 42.01 lakhs for the quarter ended June 30, 2025 as considered in the Statement. These interim financial results have been reviewed by other auditor 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 auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Ankush. A.

Ankush Agrawal

Partner

Membership No.:159694

UDIN: 25159694BMLWHX9458



Place: Mumbai

Date: August 13, 2025

ZODIAC CLOTHING COMPANY LIMITED

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CIN: L17100MH1984PLC033143

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		June 30, 2025 (Unaudited)	March 31, 2025 (Refer Note 'F') (Audited)	June 30, 2024 (Unaudited)	
I	Revenue from operations	3,909.89	4,794.18	3,786.95	17,440.25
II	Other income	259.68	307.17	632.33	1,341.83
III	Total Income (I+II)	4,169.57	5,101.35	4,419.28	18,782.08
IV	EXPENSES				
	Cost of materials consumed	1,408.38	1,880.71	1,534.00	7,077.08
	Purchases of stock-in-trade	71.98	245.32	352.52	808.40
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(76.90)	(48.84)	(373.73)	(414.90)
	Employee benefits expense	1,186.45	1,170.32	1,095.79	4,600.45
	Finance costs	237.89	221.93	189.23	793.81
	Depreciation and amortisation expense	545.13	511.34	505.70	2,040.02
	Other expenses	1,709.79	1,958.83	2,099.96	7,488.13
	Total Expenses (IV)	5,082.72	5,939.61	5,403.47	22,392.99
V	Loss before tax (III - IV)	(913.15)	(838.26)	(984.19)	(3,610.91)
VI	Tax Expense / (Credit):				
	Current tax	0.43	(1.37)	0.32	1.29
	Deferred tax charge/(benefit) (Refer Note 'e' below)	18.41	(520.61)	(7.67)	105.73
	Tax in respect of earlier years	-	1.66	-	1.66
	Total Tax Expense / (Credit) (VI)	18.84	(520.32)	(7.35)	108.68
VII	Loss for the period / year (V - VI)	(931.99)	(317.94)	(976.84)	(3,719.59)
VIII	Other comprehensive income / (loss)				
	(A) (i) Items that will not be reclassified subsequently to profit or loss:				
	- Remeasurements of net defined benefit plans	(34.11)	42.34	14.71	47.36
	- Equity Instruments through Other Comprehensive Income	(74.68)	(132.12)	15.42	(431.65)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	19.88	48.26	(5.81)	46.87
	(B) (i) Items that will be reclassified subsequently to profit or loss:				
	- Debt Instruments through Other Comprehensive Income	-	(10.94)	(0.56)	-
	- Net gains/(losses) on cash flow hedges	5.28	84.43	3.46	5.91
	- Foreign Currency Translation Reserve	19.84	(0.53)	(56.09)	(2.19)
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	(1.47)	(23.48)	(0.96)	(1.64)
	Other comprehensive income / (loss) for the period / year, net of tax (VIII)	(65.26)	7.96	(29.83)	(335.34)
IX	Total comprehensive loss for the period / year (VII + VIII)	(997.25)	(309.98)	(1,006.67)	(4,054.93)
X	Loss attributable to:				
	Owners of the Company	(931.99)	(317.94)	(976.84)	(3,719.59)
	Non-Controlling Interests	-	-	-	-
XI	Other comprehensive income / (loss) attributable to:				
	Owners of the Company	(65.26)	7.96	(29.83)	(335.34)
	Non-Controlling Interests	-	-	-	-
XII	Total comprehensive loss attributable to:				
	Owners of the Company	(997.25)	(309.98)	(1,006.67)	(4,054.93)
	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				
XV	Loss per share (EPS) (* not annualized for the period) (in Rs.) (Face value Rs. 10/- per share)				
	(1) Basic	*	(3.59)	*	(14.31)
	(2) Diluted	*	(3.59)	*	(14.31)



ZODIAC CLOTHING COMPANY LIMITED

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

- a) The above unaudited consolidated financial results of the Zodiac Clothing Company Limited ("the Company") 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 and other generally accepted accounting practices and principles and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- b) The unaudited consolidated financial results for the quarter ended June 30, 2025, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025 and has been subject to review by the statutory auditors of the Group.
- 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 Compay 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) Pursuant to the amendments introduced in the Finance Bill, 2024, relating to the taxation of capital gains, the Group has re-evaluated its deferred tax assets and liabilities on items subject to capital gains tax. As a result, a one-time cumulative impact of ₹591.00 lakhs has been recognized in the audited consolidated financial results for the financial year ended March 31, 2025. Additionally, during the previous quarter the Group has reversed deferred tax liabilities of ₹490.21 Lakhs previously recognized on undistributed reserves of its subsidiary companies. This reversal is based on the Holding Company's current assessment that these subsidiaries profits and reserves will not be distributed in the foreseeable future and that the subsidiaries will not be disposed of.
- f) The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and year-to-date figures upto nine months ended December 31, 2024 of the financial year which were subjected to limited review.
- g) Figures of previous periods / year have been regrouped, wherever necessary.
- h) The above unaudited consolidated financial results of the Group are available on the Company's and stock exchanges websites (www.zodiaconline.com), BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Place : Mumbai
Date : August 13, 2025



For and on behalf of the Board of Directors
S. Y. NOORANI
Vice Chairman & Managing Director

