## ZODIAC

07th November, 2023

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

Dear Sir/ Ma'am,

## Sub: Outcome of the Board Meeting held on 07th November, 2023

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 07<sup>th</sup> November, 2023 have interalia considered, approved/taken on record the following:

- The Un-Audited Consolidated and Standalone Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2023.
- The Independent Auditors Review Report issued by M/s MSKA & Associates, Chartered Accountants on the aforesaid financial results.

The Board meeting commenced at 04.10 p.m. and concluded at 07.00 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Zodiac Clothing Company Limited

Kumar lyer/

Company Secretary

Membership No.: A9600

Encl: As above



## 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 AND HALF YEAR ENDED SEPTEMBER 30, 2023

	Particulars	Quarter Ended			Half Ye	Year Ended	
Sr. No.		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Revenue from operations	3,215.09	3,228.89	4,132.99	6,443.98	8,213.47	16,900.01
H	Other income (Refer Note 'e' below)	(59.07)	168.16	146.54	109.09	304.55	748.11
111	Total Income (I+II)	3,156.02	3,397.05	4,279.53	6,553.07	8,518.02	17,648.12
IV	EXPENSES				1	2000000000	
	Cost of materials consumed	1,384.88	1,285.66	1,708.16	2,670.54	3,191.76	6,398.03
	Purchases of stock-in-trade	14.60	14.07	3.64	28.67	51.87	240.03
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(78.46)	90.31	128.49	11.85	324.29	858.94
	Employee benefits expense	1,031.30	965.13	998.61	1,996.43	2,003.86	3,979.24
	Finance costs	178.17	144.65	176.95	322.82	345.43	682.67
	Depreciation and amortisation expense	496.97	408.59	438.38	905.56	882.20	1,740.24
	Other expenses	1,181.85	1,430.70	1,370.56	2,612.55	2,841.87	6,134.23
	Total Expenses (IV)	4,209.31	4,339.11	4,824.79	8,548.42	9,641.28	20,033.38
٧	Loss before exceptional items and tax (III - IV)	(1,053.29)	(942.06)	(545.26)	(1,995.35)	(1,123.26)	(2,385.26)
VI	Exceptional Items (Refer note 'd' below)						3,901.09
VII	(Loss) / Profit before tax (V + VI)	(1,053.29)	(942.06)	(545.26)	(1,995.35)	(1,123.26)	1,515.83
	Tax Expense / (Credit): Current tax		2 17 7.7				
	Deferred tax charge/(benefit)	21.97	(37.13)	(82.40)	(15.16)	(63.12)	[64.47]
	Tax in respect of earlier years	0.39	*	2	0.39		1.02
	Total Tax Expense / (Credit) (VIII)	22.36	[37.13)	(82.40)	(14.77)	(63.12)	[63.45]
	(Loss) / Profit for the period / year (VII - VIII)	(1,075.65)	(904.93)	(462.86)	(1,980.58)	(1,060.14)	1,579.28
X	Other comprehensive income (A) (i) Items that will not be reclassified subsequently to profit or loss					- 2	
	- Remeasurements of net defined benefit plans	3.58	0.85	(7.97)		31.36	. 91.16
	<ul> <li>Equity Instruments through Other Comprehensive Income</li> <li>(ii) Income tax relating to items that will not be reclassified subsequently</li> </ul>	(278.57)	377.45	588.37	98.88	634.07	419.58
	to profit or loss  (B) (i) Items that will be reclassified subsequently to profit or loss	30.24	(42.25)	(84.26)	(12.01)	(85.33)	[71.55]
	<ul> <li>Net gains/(losses) on cash flow hedges</li> <li>(ii) Income tax relating to items that will be reclassified subsequently</li> </ul>	29.72	[18.40]	(4.89)	11.32	(78.04)	(27.26)
	to profit or loss	(8.27)	5.12	1.56	(3.15)	21.91	7.58
- (	Other comprehensive income for the period / year (X)	(223.30)	322.77	492.81	99.47	523.97	419.51
	Total comprehensive income for the period / year (IX + X)	(1,298.95)	(582.16)	29.95	(1,881.11)	(536.17)	1,998.79
XII F	Paid-up equity share capital (Face value Rs. 10/- per share) Other Equity Earnings / (Loss) per share (EPS) (* not annualized for the period) (In Rs.) (Face value Rs. 10/- per share)	2,599.37	2,599.37	2,475.95	2,599.37	2,475.95	2,599.37 22,992.00
- 1	(1) Basic	* 14.44	. (2.40)	* 11 001	* (7.52)	* (4.27)	6.34
- 1	(2) Diluted	* (4.14)	* (3.48) * (3.48)	The state of the s	- COLD -	1,000,000	6.34



## ZODIAC CLOTHING COMPANY LIMITED

## NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

- 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 and half year ended September 30, 2023 ('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 November 07, 2023. These financial results have been subjected to limited 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) During the quarter ended March 31, 2023, the Company vide sale agreement dated February 07, 2023 has disposed off it's Investment property situated at Plot No.9, Part of Doddenakkundil Phase Industrial Area, Bangalore together with structure standing thereon to a non-related party for a total consideration of Rs. 4,315.00 Lakhs, the net gain on sale of Rs. 3,901.09 Lakhs is recognised as exceptional item.

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

(Rs. in Lakhs)

<b>建筑设施设施设施的</b> 。在1980年的新疆域的1980年的	Quarter Ended			Half Year Ended		Year Ended	
Particulars	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)	
Net (loss) / gain on fair value / sale of financial assets measured at fair value through profit or loss	(171.51)	64.55	64.77	(106.96)	157.18	272.48	

- f) Refer Annexures 1 and 2 for Statement of Standalone Assets and Liabilities and Statement of Standalone Cash Flows respectively.
- g) Figures of previous periods / year have been regrouped, wherever necessary.

Place: Mumbai

Date: November 07, 2023

For and on behalf of the Board of Directors

S. Y. NOORANI
Vice Chairman & Managing Director

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Asat		As at	
	Particulars	September 30, 2023	March 31, 2023
		(Unaudited)	(Audited)
ASSE			
	current assets		
	erty, plant and equipment	7,834.68	8,430.8
1	-of-use assets	2,946.44	2,147.9
	al work-in-progress	125.87	125.8
2103010	tment properties	1,075.05	726.8
	Intangible assets	122.77	137.1
	cial assets		
	nvestments in subsidiary	65.91	65.9
	nvestments	4,951.03	5,174.0
-L	oans	8.75	8.4
-0	thers financial assets	1,064.98	1,017.5
Defer	red tax assets (net)	1,564.88	1,564.8
Non-	current tax assets (net)	1,170.09	1,158.9
	r non-current assets	64.35	61.3
ALONGO LAG	Non-Current Assets	20,994.80	20,619.7
1000	Train Salter Assets	20,994.60	20,619.7
2 Curre	ent assets		
- 100000	tories	5,853.14	5,901.7
The same	cial assets	3,833.14	3,301.7
177.7	ovestments	2,814.63	21616
	rade receivables		3,164.0
1 100	ash and cash equivalents	2,274.32	2,457.7
		45.71	57.0
	ank balances other than cash and cash equivalents	2.65	37.
	oans	4.55	3.4
1000	ther financial assets	93.63	63.4
	current assets	2,814.96	2,822.6
Total	Current Assets	13,903.59	14,508.4
3 Asset	ts classified as held for sale	122.90	122.5
TOTA	IL ASSETS	35,021.29	35,251.1
	and the state of t		
1	TY AND LIABILITIES		
1 Equit	У	1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
Equit	y share capital	2,599.37	2,599.3
Other	requity	21,110.89	22,992.0
Total	-Equity	23,710.26	25,591.3
2 Liabil	ities		
Non-	current liabilities		
Finan	cial liabilities		
- B	orrowings	258.78	258.
1 -L	ease liabilities	2,415.99	1,757.5
- 0	Other financial liabilities	59.76	58.
Other	r non-current liabilities	17.43	19.
200000000	Non-Current Liabilities	2,751.96	2,093.8
Curre	ent liabilities		
Finan	ncial liabilities		
-8	torrowings.	3,857.27	3,441.
- L	ease liabilities	1,011.00	960.
-T	rade payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	7.49	12.
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,511.14	2,287.
1	Other financial liabilities	156.98	122.
Provi	sions	54.71	52.
27 1 1 A 1 B	r current liabilities	960.48	688.
1,000	Current Liabilities	8,559.07	7,565.8
		7,222.27	,,-
	Liabilities	11,311.03	9,659.7
Total		The state of the s	
	AL EQUITY AND LIABILITIES	35,021.29	35,251.:



STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

		(Rs. in Lakhs)
	Half Year Ended	Half Year Ended
Particulars	September 30, 2023	September 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Loss before exceptional items and tax	(1,995.35)	(1,123.26)
Adjustments for:		
Depreciation and amortisation expenses	905.56	882.20
Finance costs	322.82	345.43
Net unrealised exchange gain on foreign currency translation / transaction	(20.40)	(10.41)
Dividend income	(9.26)	(12.26)
Rent income	(173.97)	(140.01)
Unwinding of discount on security deposits	(25.05)	(22.18)
Interest income	(3.61)	(1.82)
Net gain / (loss) on fair value / sale of financial assets measured at fair value through profit or loss	106.96	(157.18)
Bad debts, loans, advances, deposits etc. written off	37.03	7.44
	37.03	
Gain on termination / remeasurement / modification of lease contracts		(10.05)
Net Loss on sale/discard of property, plant and equipment	27.93	37.18
Operating loss before working capital changes	(827.34)	(204.92)
Adjustments for:		
Decrease in trade and other receivables	168.18	11.66
Decrease in inventories	48.58	156.14
Increase in trade and other payable	487.33	312.91
Increase in provisions	6.35	7.72
Cash (used in) / generated from operating activities	(116.90)	283.51
	(11.55)	(14.92)
Less: Direct taxes (paid) / refund received (net)  Net cash (used in) / generated from operating activities	(128.45)	268.59
	(120.43)	200.33
CASH FLOW FROM INVESTING ACTIVITIES:		
		3.03
Sale proceeds of property, plant and equipment	0.91	1.38
Interest received	173.97	130.90
Rent received	1,750-10-10-10-1	
Sale proceeds of non-current investments	108.02	176.66
Sale proceeds of current investments	456.50	70.00
Dividend received	9.26	12.26
	748.66	394.23
Outflows	(100.04)	(00.00)
Purchase of property, plant and equipment / other intangible assets	(100.94)	(88.80)
Purchase of current investments	(0.02)	(74.06)
Investment in term deposits (net)	(0.70)	(28.01)
	(101.66) 647.00	(190.87) 203.36
Net cash generated from investing activities	047.00	203.30
CASH FLOW FROM FINANCING ACTIVITIES:	10.39	
Inflows	554.50	325.03
Proceeds from current borrowings	334.30	202.00
Proceeds towards loan from directors	554.50	527.03
Outflows		
Repayment of non-current borrowings	(138.66)	(138.67
Payment of principal portion of lease liabilities	(625.94)	(550.94
Interest paid on lease liabilities	(162.57)	(156.78
Interest paid on others	(157.83)	(161.49
The rest para of the state of t	(1,085.00)	(1,007.88
Net cash used in financing activities	(530.50)	(480.85
Net decrease in cash and cash equivalents	(11.95)	(8.90
Add : Cash and cash equivalents at beginning of the period	57.66	34.93
Cash and cash equivalents at end of the period	45.71	26.03
Non-cash financing and investing activities		
	1,334.55	1,528.92

# 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 6238 0519

Independent Auditor's Review Report on unaudited Standalone financial results for the quarter and year to date results of Zodiac Clothing Company Limited 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 unaudited standalone financial results of Zodiac Clothing Company Limited ('the Company') for the quarter ended September 30, 2023 and year to date results for the period April 1, 2023 to September 30, 2023 ('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 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 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.

## MSKA & Associates

Chartered Accountants

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 MSKA& Associates

Chartered Accountants
ICAI Firm Registration No.105047W

Ankush Agrawal

Partner

Membership No.: 159694 UDIN: 23159694BGXIUY2440

Place: Mumbai

Date: November 7, 2023

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 ld: cosecy@zodiacmtc.com

CIN: L17100MH1984PLCD33143

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

		Quarter Ended			Half Ye	ar Ended	(Rs. in Lakhs) Year Ended	
Sr.	Particular.	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	
No	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	3,224.85	3,298.45	4,605,41	6,523.30	8,665.00	17,480.87	
. 11	Other income (Refer Note 'f' below)	(30.92)	196.12	175.60	165.20	363.94	860.01	
III	Total Income (I+II)	3,193.93	3,494.57	4,781.01	6,688.50	9,028.94	18,340.88	
IV	EXPENSES							
	Cost of materials consumed	1,384.88	1,285.66	1,707.75	2,670.54	3,191.76	6,398.03	
	Purchases of stock-in-trade	45.73	43.79	113.49	89.52	194.19	509 56	
	Change in inventories of finished goods, work-in-progress and stock-in-trade	(92.79)	109.35	364.01	16.56	556.59	1,049.28	
	Employee benefits expense	1,038.70	971.92	1,005.63	2,010.62	2,017.97	4,011.29	
	Finance costs	178.17	144.65	176.55	322.82	345.03	682.67	
	Depreciation and amortisation expense	504.00	416.00	445.42	920.00	896.28	1,770.27	
	Other expenses	1,204.26	1,460.93	1,405.19	2,665.19	2,909.40	6,263.27	
	Total Expenses (IV)	4,262.95	4,432.30	5,218.04	8,695.25	10,111.22	20,684.37	
٧	Loss before exceptional items and tax (III - IV)	(1,069.02)	(937.73)	(437.03)	(2,006.75)	(1,082.28)	(2,343.49)	
VI	Exceptional Items (Refer Note 'e' below)		1112000000			-	3,901.09	
VII	(Loss) / Profit before tax (V + VI)	(1,069.02)	(937.73)	(437.03)	(2,006.75)	(1,082.28)	1,557.60	
VIII	Tax Expense / (Credit):							
	Current tax	0.28	4.56		4.84		4	
	Deferred tax charge/(benefit)	22.91	(23.84)	(83.77)	(0.93)	(50.19)	(41.51)	
	Tax in respect of earlier years	0.36	(2.37)		(2.01)		1.02	
	Total Tax Expense / (Credit) (VIII)	23.55	(21.65)	(83.77)	1.90	(50.19)	[40.49]	
IX	(Loss) / Profit for the period / year (VII - VIII)	(1,092.57)	(916.08)	(353.26)	(2,008.65)	(1,032.09)	1,598.09	
X	Other comprehensive income  (A) (i) Items that will not be reclassified subsequently to profit or loss							
	- Remeasurements of net defined benefit plans	3.58	0.85	(7.97)	4.43	31.36	91.16	
	- Equity Instruments through Other Comprehensive Income	(278.57)	377.45	588.37	98.88	634.07	419.58	
	(ii) Income tax relating to items that will not be reclassified subsequently	I COLONI		ap-sound.	A. 150 Day	23440-775	9000000	
	to profit or loss	30.24	(42.25)	(84.26)	(12.01)	(85.33)	(71.55)	
	(B) (i) Items that will be reclassified subsequently to profit or loss	120150	Constant	process.	- Contract of	220,000	*25000000	
	- Debt Instruments through Other Comprehensive Income	2,16	15.01	(8.91)	17.17	(34.61)	1-25-03-04	
	- Net gains/(losses) on cash flow hedges	-29.72	(18.40)	(4.89)	11.32	(78.04)	(27.26)	
	- Foreign Currency Translation Reserve	126.03	28.07	2.29	154.10	97.13	87.60	
	(ii) Income tax relating to items that will be reclassified subsequently				10.724			
_	to profit or loss	(8.27)	5.12	1.56 486.19	(3.15)	21.91 586.49	7.58	
XI	Other comprehensive income for the period / year (X)	(95.11)	365.85		270.74	The second secon	486.84	
XII	Total comprehensive income for the period / year (IX + X) Loss attributable to:	(1,187.68)	(550.23)	132.93	(1,737.91)	(445.60)	2,084.93	
All	Owners of the Company	(1,092.57)	Introop	(353.26)	to one cet	(1,032.09)	1,598.09	
	Non-Controlling Interests	(1,092.57)	(916.08)	(333.26)	(2,008.65)	{1,032.09}	1,598.09	
XIII	Other comprehensive income attributable to:						P A F	
	Owners of the Company	(95.11)	365.85	486.19	270.74	586.49	486.84	
	Non-Controlling Interests	(50.22)	303.00			300.0	400,04	
XIV	Total comprehensive income attributable to:				1			
	Owners of the Company	(1,187.68)	(550.23)	132.93	(1,737.91)	[445.60]	2,084.93	
	Non-Controlling Interests	1,1,1,1,1,1,1	(333.23)			1		
	Paid-up equity share capital (Face value Rs. 10/- per share) Other Equity Earnings / (Loss) per share (EPS) (* not annualized for the period) (in Rs.) (Face value Rs. 10/- per share)	2,599.37	2,599.37	2,475.94	2,599.37	2,475.94	2,599.37 25,318.69	
	COORTES AND	A CONTRACTOR	N. Charles	W 1991000	2 0,000	- 1000100000	The state of the s	
	(1) Basic	* (4.20)	* (3.52)	* (1.43)	* (7.72)		6.42	
	(2) Oiluted	* (4.20)	+ (3.52)	* (1.43)	* (7.72)	* (4.17)	6.42	



### ZODIAC CLOTHING COMPANY LIMITED

### NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

- 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 and half year ended September 30, 2023 ("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 November 07, 2023. These financial results have been subjected to limited review by the statutory auditors of the Company.
- c) The unaudited consolidated financial results includes the results of subsidiary companies viz, Zodiac Clothing Company S.A., Zodiac Clothing Company (U.A.E) LLC, Zodiac Clothing Bangladesh Limited, and Zodiac Clothing Company Inc. (the Company and its subsidiaries together referred to as 'the Group's
- 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) During the quarter ended March 31, 2023, the Company vide sale agreement dated February 07, 2023 has disposed off it's Investment property situated at Pfot No. 9, Part of Doddenakkundi I Phase Industrial Area, Bangalore together with structure standing thereon to a non-related party for a total consideration of Rs. 4,315.00 takhs, the net gain on sale of Rs. 3,901.09 takhs is recognised as exceptional item.

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

	Quarter Ended			Half Yea	Year Ended	
Particulars	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Net (loss) / gain on fair value / sale of financial assets measured at fair value through profit or loss	(171.51)	64.55	64.77	(106.96)	157.18	272.48

g) Refer Annexures 1 and 2 for Statement of Consolidated Assets and Liabilities and Statement of Consolidated Cash Flows respectively.

h) Figures of previous periods / year have been regrouped, wherever necessary.

Place: Mumbai

Date: November 07, 2023

For and on behalf of the Board of Directors

S. Y. NOORANI

Vice Chairman & Managing Director

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

0 18			(Rs. in Lakhs	
	Particulars	As at September 30, 2023	As at March 31, 2023	
		(Unaudited)	(Audited)	
AS	SSETS		produced	
1 N	on-current assets			
Pr	operty, plant and equipment	7,959.27	8,566.	
Ri	ght-of-use assets	2,946.44	2,147.	
Ca	apital work - in - progress	657.69	425.	
In	vestment properties	1,075.05	726.	
Ot	ther intangible assets	122.77	137	
Fir	nancial assets	1	137.	
	- Investments	5,026.58	5,231	
	- Loans	1,009.78	977.	
	- Others financial assets			
	eferred tax assets (net)	1,093.66	1,038	
10000	on - Current tax assets (net)	1,564.88	1,564	
	ther non - current assets	1,170.09	1,158	
	otal Non-Current Assets	457.83	391.	
110	odi Non-Current Assets	23,084.04	22,367.	
2 Cu	urrent assets			
	ventories	5,890.39	5,943.	
100	nancial assets	5,650.39	5,943	
	- Investments	2011.62		
	- Trade receivables	2,814.63	3,164	
	- Cash and cash equivalents	2,182.33	2,491	
		798.72	1,057	
	- Bank Balances other than cash and cash equivalents	2.65	37	
	- Loans	5.03	3	
	- Other financial assets	113.43	82	
	ther current assets	2,972.25	2,939	
To	otal Current Assets	14,779.43	15,721.	
TC	DTAL ASSETS	37,863.47	38,088.9	
1	DUITY AND HADILITIES			
10000	QUITY AND LIABILITIES			
	quity	2 500 27	2.500	
	guity share capital	2,599.37	2,599	
	ther equity	23,580.78	25,318	
To	ptal-Equity (	26,180.15	27,918	
2 Lie	abilities			
7 2 5 1 7	on-current liabilities			
	nancial liabilities			
		258.78	258	
	- Borrowings			
	- Lease Liabilities	2,415.99	1,757	
	- Other financial liabilities	59.76	58	
1000	ovisions	12.29	11	
	ferred tax liabilities	466.20	451	
Ot	ther non-current liabilities	17.43	19	
To	otal Non-Current Liabilities	3,230.45	2,557	
0	urrent liabilities			
	nancial liabilities			
1"	- Borrowings	3,857.27	3,441	
	- Lease Liabilities	1,011.00	960	
1	- Trade payables	1,011.00	900	
		740	4.5	
	(a) total outstanding dues of micro enterprises and small enterprises; and	7.49	12	
	<ul> <li>(b) total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>Other financial liabilities</li> </ul>	2,385.40	2,327	
1000		161.40	127	
	ovisions	57.77	55	
100	ther current liabilities	972.54	688	
To	otal Current Liabilities	8,452.87	7,613	
Te	otal Liabilities	11,683.32	10,170	
1				
	OTAL EQUITY AND LIABILITIES	37,863.47	38,088.	

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

September 30, 2022   September 30, 2023   Cunadited	CANADA WAS A STATE OF THE STATE	(Rs.		
Application	Dartievlare	Half Year Ended	Half Year Ended	
CASH FLOW FROM OPERATING ACTIVITIES:	Failuculais	The second secon		
Loss before tax	CASH FLOW FROM OPERATING ACTIVITIES:	(Unaudited)	(Unaudited)	
Adjustments for:  Decreasing of the payable increase in trade and other precision of preparation of preparation for the payable increase in proteosis in Jage and other payable increase in trade and other payable increase in trade and other payable increase in proteosis of property, plant and equipment  Less: Direct bases of property, plant and equipment  Dividend received  Less: Direct bases of property, plant and equipment  Dividend received  Less: Direct bases of property, plant and equipment  Dividend received  Less: Direct bases of property, plant and equipment  Dividend received  Less: Direct bases of property, plant and equipment  Dividend received  Less: Direct bases of property, plant and equipment  Dividend received  Less: Direct bases of property, plant and equipment  Dividend received  Less: Direct bases of property, plant and equipment  Dividend received from operating activities  Less: Direct bases of property, plant and equipment  Less: Direct bases of property, plant and equipment (Less: Direct bases of prope		(2.006.75)	/4 000 00	
Separation   Sep	Adjustments for:	(2,006.75)	(1,082.28	
Separation   Sep	Depreciation and amortization expenses	020.00	000 00	
Net Unrealised exchange gain on foreign currency translation / transaction   120.404				
Dividend Income	Net Unrealised exchange gain on foreign currency translation / transaction			
Rent income			The state of the s	
Diminifulg of discount on security deposits   (25.05)   (22.18   interest income   (3.63)   (1.82)	Rent income			
16.25.0   16.2	Unwinding of discount on security deposits			
Net gain / (loss) on fair value / sale of financial assets measured at fair value through profit or loss		The state of the s	The state of the s	
Baid debts, loans, advances, deposits etc. written off		(3.51)	(1.82	
Baid debts, loans, advances, deposits etc. written off	Net gain / (loss) on fair value / sale of financial assets measured at fair value through profit or loss			
Sail on termination / remeasurement / modification of lease contracts  Net Loss on sale/discard of property, plant and equipment Operating loss before working capital changes  Adjustments for: Decrease in trade and other receivables Decrease in inventories Saile process of inventories Saile process (sail) / refund received (net) Saile process (sail) / refund received (net) Saile proceeds of property, plant and equipment Interest received Saile proceeds of our current investments Dividend received acid Saile proceeds of our current investments Outflows Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Purchase of property, plant and equipment/ intangible assets Outflows  Outflows  Saile proceeds from current borrowings Outflows Outflows  Repayment of principal portion of lease liabilities Outflows Outflows  Outflows  Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflows Outflo	Bad debts, loans, advances, denosits etc. written off			
Net Loss on sale/discard of property, plant and equipment   27.93   37.18		37.03		
Operating loss before working capital changes   (824.30) (150.26	Net Loss on sale/discard of property, plant and caylement			
Adjustments for:  Decrease in trade and other receivables  Decrease in trade and other receivables  Decrease in trade and other payable  increase in trade and other payable  increase in trade and other payable  increase in provisions  7,74  9,89  7,74  9,89  7,74  9,89  1,43,34  1,43,34  1,33,59  1,14,39  1,	Operating loss before working conital shapes			
Decrease in trade and other receivables   386.97   8.07   25.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   33.29   33.29   33.29   33.29   33.29   33.29   32.52   32	Operating loss before working capital changes	(824.30)	(150.26	
Decrease in trade and other receivables   386.97   8.07   25.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   336.55   33.29   33.29   33.29   33.29   33.29   33.29   33.29   32.52   32	Adjustments for			
Decrease in inventories   53.29   336.55     Increase in trade and other payable   53.29   336.55     Increase in provisions   7.74   9.89     Cash (used in / ) generated from operating activities   (43.34)   439.51     Lass: Direct taxes (paid) / refund received (net)   (14.92     Net cash (used in /) generated from operating activities   (57.33)   424.59     CASH FLOW FROM INVESTING ACTIVITIES: Infinous				
Increase in trade and other payable   3396   33595   33655     Increase in provisions   7.74   998     Cash (Jused In) / Japenardted from operating activities   (4334)   439.51     Less: Direct taxes (paid) / refund received (net)   (1399)   (1492     Met cash (Jused In) / Japenardted from operating activities   (57.33)   424.59     CASH FLOW FROM INVESTING ACTIVITIES:   Inflows		386.97	8.07	
Increase in provisions		53.29	336,55	
Cash (used in) / generated from operating activities         7.74         9.99           Less: Direct taxes (paid) / refund received (net)         (13.99)         (14.92)           Met cash (used in) / generated from operating activities         (57.33)         424.59           CASH FLOW FROM INVESTING ACTIVITIES:         (57.33)         424.59           CASH FLOW FROM INVESTING ACTIVITIES:         (57.33)         424.59           CASH FLOW FROM INVESTING ACTIVITIES:         (57.33)         424.59           Inflows         (57.33)         424.59           Cash proceeds of property, plant and equipment         (57.33)         424.59           Interceived         (57.33)         424.59           Sale proceeds of non-current investments         (57.33)         13.99         13.99           Sale proceeds of non-current investments         (57.33)         13.99         14.		332.96	235.26	
Less: Direct taxes [paid] / refund received (net) Net cash (used in) / generated from operating activities  CASH FLOW FROM INVESTING ACTIVITIES: Inflows  Sale proceeds of property, plant and equipment Interest received  Q. pp 1.18 Rent received Q. pp 1.19 Rent received Q. pp 1.18 Q. pp 1.18 Rent received Q. pp 1.18	A STANDARD S	7.74	9.89	
Net cash (used in) / generated from operating activities (57.33) 424.59  CASH FLOW FROM INVESTING ACTIVITIES: Infinitions  Sale proceeds of property, plant and equipment		(43.34)	439.51	
ACASH FLOW FROM INVESTING ACTIVITIES: Inflows Sale proceeds of property, plant and equipment	Less: Direct taxes (paid) / refund received (net)	(13.99)	(14.92)	
Sale proceeds of property, plant and equipment	Net cash (used in) / generated from operating activities	(57.33)	424.59	
Sale proceeds of property, plant and equipment	CASH FLOW FROM INVESTING ACTIVITIES			
Sale proceeds of property, plant and equipment   0.79   1.18   Interest received   173.97   130.90   Sale proceeds of non-current investments   107.85   176.65   Sale proceeds of current investments   107.85   176.65   Sale proceeds of current investments   456.50   70.00   Dividend received   9.26   12.26   Loan received back   748.37   409.44   Outflows   409.43   Outflows   409.43   Outflows   419.63   419.63   Outflows   584.50   328.74   Outflows   584.50   328.74   Outflows   584.50   328.73   Outflows   584.50   527.03   Ou				
Interest received   0.79				
Rent received 173.97 130.90 Sale proceeds of non-current investments 107.85 176.66 Sale proceeds of current investments 456.50 70.00 Dividend received 456.50 70.00 Dividend received 9.26 12.26 Loan received back 748.37 409.44  Outflows 748.37 409.44  Purchase of property, plant and equipment/ intangible assets (396.43) (143.08) Purchase of current investments (0.02) (74.06) Loans given (net) (22.48) - Investment in term deposits (net) (0.70) (28.01) Net cash generated from investing activities 328.74 164.29  CASH FLOW FROM FINANCING ACTIVITIES: Inflows Proceeds from current borrowings 554.50 325.03 Proceeds towards loan from directors - 202.00 Outflows Repayment of non-current borrowings (138.66) (138.67) Payment of principal portion of lease liabilities (625.94) (550.94) Interest paid on others (157.88) (162.57) (156.78) Interest paid on others (157.88) (161.49) Net cash used in financing activities (530.50) (480.85) Net cash used in financing activities (530.50) (480.85) Net cash used in financing activities (259.09) 108.03 Add: Cash and cash equivalents at beginning of the period 798.72 1,001.00 Non-cash financing and investing activities				
Sale proceeds of non-current investments  \$107.95   176.56 \$2   107.85   176.56 \$3   107.85   176.56 \$3   107.85   176.56 \$45.50   70.00 \$12.26   12.26 \$12.26   12.26 \$12.26   12.26 \$13.37   409.44 \$15.37   409.44 \$15.30   748.37   409.44 \$15.31   409.44 \$15.30   748.37   409.44 \$15.31   409.44 \$15.31   409.44 \$15.32   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.33   409.44 \$15.34   409.44 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45   409.45 \$15.35   409.45 \$15.35   409.45 \$15.35   409.45 \$15.35   409.45 \$15.35   409.45 \$15.35   409.45 \$15.35   409.25 \$15.35	March The American March		1.18	
Sale proceeds of current investments  Dividend received  Loan received back  Cutflows  Purchase of property, plant and equipment/ intangible assets Purchase of current investments  (0.02) (74.06)  Loans given (net) (0.70) (28.01)  Investment in term deposits (net)  (419.63) (245.15)  Net cash generated from investing activities  CASH FLOW FROM FINANCING ACTIVITIES: Inflows  Proceeds from current borrowings Proceeds from current borrowings Proceeds towards loan from directors  S54.50 (325.03)  Proceeds towards loan from directors  (138.66) (138.67)  Payment of non-current borrowings Repayment of non-current borrowings (162.594) (550.94)  Interest paid on lease liabilities (162.57) (156.78) Interest paid on others (157.83) (161.49)  Net cash used in financing activities (259.09) 108.03  Net (decrease) / increase in cash and cash equivalents (259.09) 108.03  Add: Cash and cash equivalents at beginning of the period 798.72 1,001.00  Non-cash financing and investing activities		173.97	130.90	
Dividend received Loan received back   9.26   12.26   12.26   15.31		100000000000000000000000000000000000000	176.66	
Loan received back - 15.31  Outflows 748.37 409.44  Outflows (396.43) (143.08)  Purchase of property, plant and equipment/ intangible assets (0.02) (74.06)  Loans given (net) (22.48) (0.70) (28.01)  Investment in term deposits (net) (21.49.03) (245.15)  Net cash generated from investing activities 328.74 164.29  CASH FLOW FROM FINANCING ACTIVITIES: Inflows  Proceeds from current borrowings 554.50 325.03  Proceeds towards loan from directors 554.50 527.03  Outflows (138.66) (138.67)  Repayment of non-current borrowings (625.94) (550.94) Interest paid on clease liabilities (625.94) (550.94) Interest paid on others (157.83) (161.49)  Net cash used in financing activities (530.50) (480.85)  Net (decrease) / increase in cash and cash equivalents (259.09) 108.03  Add: Cash and cash equivalents at beginning of the period 798.72 1,001.00  Non-cash financing and investing activities		456.50	70.00	
13.37		9.26	12.26	
Outflows         (396.43)         (143.08)           Purchase of property, plant and equipment/ intangible assets         (0.02)         (74.06)           Purchase of current investments         (0.02)         (74.06)           Loans given (net)         (22.48)         (0.70)         (28.01)           Investment in term deposits (net)         (419.63)         (245.15)         (245.15)           Net cash generated from investing activities         328.74         164.29           CASH FLOW FROM FINANCING ACTIVITIES: Inflows         161.09         161.09           Proceeds from current borrowings         554.50         325.03           Proceeds towards loan from directors         554.50         527.03           Outflows         554.50         527.03           Repayment of non-current borrowings         (138.66)         (138.67)           Payment of principal portion of lease liabilities         (625.94)         (550.94)           Interest paid on others         (162.57)         (156.78)           Interest paid on others         (158.00)         (1,007.88)           Net cash used in financing activities         (530.50)         (480.85)           Net cash and cash equivalents at beginning of the period         (1,007.81)         89.97           Cash and cash equivalents at end of the	Loan received back		15.31	
Purchase of property, plant and equipment/ intangible assets  Purchase of current investments  Loans given (net)  Investment in term deposits (net)  Net cash generated from investing activities  CASH FLOW FROM FINANCING ACTIVITIES:  Inflows  Proceeds from current borrowings Proceeds towards loan from directors  Cutflows  Repayment of non-current borrowings  Repayment of principal portion of lease liabilities  Interest paid on lease liabilities  Interest paid on others  Net cash used in financing activities  (150.85.00)  Net cash and cash equivalents at beginning of the period  Cash and cash equivalents at end of the period  Non-cash financing and investing activities  (10.02)  (77.06) (77.06) (77.06) (77.06) (22.48) (0.07) (22.48) (0.07) (22.48) (0.07) (22.48) (0.07) (22.48) (0.07) (22.48) (0.07) (22.48) (143.08) (245.15) (328.07) (328.0	0.48	748.37	409.44	
Purchase of current investments   (0.02) (74.06)   (22.48)   (0.70) (28.01)   (19.65		TAN REPORTED		
Loans given (net) (22.48) (74.05) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (10.70) (28.01) (245.15) (		(396.43)	(143.08)	
Investment in term deposits (net)  (0.70) (28.01)  (419.63) (245.15)  (419.63) (245.15)  (419.63) (245.15)  (429.01)  CASH FLOW FROM FINANCING ACTIVITIES:  Inflows  Proceeds from current borrowings Proceeds towards loan from directors  Outflows  Repayment of non-current borrowings Repayment of principal portion of lease liabilities (625.94) (550.94)  Interest paid on classe liabilities (625.94) (156.78)  Interest paid on others (138.60) (1,085.00) (1,007.88)  Net cash used in financing activities (530.50) (480.85)  Net (decrease) / increase in cash and cash equivalents Add: Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash cash cash equivalents at end of the period Cash cash financing and investing activities		(0.02)	(74.06)	
(419.63) (245.15)		(22.48)		
Net cash generated from investing activities       328.74       164.29         CASH FLOW FROM FINANCING ACTIVITIES:       Inflows         Proceeds from current borrowings       554.50       325.03         Proceeds towards loan from directors       - 202.00         Outflows       554.50       527.03         Repayment of non-current borrowings       (138.66)       (138.67)         Payment of principal portion of lease liabilities       (625.94)       (550.94)         Interest paid on lease liabilities       (162.57)       (156.78)         Interest paid on others       (157.83)       (161.49)         Net cash used in financing activities       (530.50)       (480.85)         Net (decrease) / increase in cash and cash equivalents       (259.09)       108.03         Add: Cash and cash equivalents at beginning of the period       798.72       1,001.00         Non-cash financing and investing activities       (1,000.00)       1,000.00	Investment in term deposits (net)	(0.70)	(28.01)	
Net cash generated from investing activities       328.74       164.29         CASH FLOW FROM FINANCING ACTIVITIES:       Inflows       554.50       325.03         Proceeds from current borrowings       554.50       527.03         Poutflows       554.50       527.03         Repayment of non-current borrowings       (138.66)       (138.67)         Payment of principal portion of lease liabilities       (625.94)       (550.94)         Interest paid on lease liabilities       (162.57)       (156.78)         Interest paid on others       (157.83)       (161.49)         Net cash used in financing activities       (530.50)       (480.85)         Net (decrease) / increase in cash and cash equivalents       (259.09)       108.03         Add: Cash and cash equivalents at beginning of the period       798.72       1,001.00         Non-cash financing and investing activities		(419.63)	(245.15)	
Proceeds from current borrowings   554.50   325.03     Proceeds towards loan from directors   - 202.00     S54.50   527.03     Outflows   - 202.00     Repayment of non-current borrowings   (138.66)   (138.67)     Payment of principal portion of lease liabilities   (625.94)   (550.94)     Interest paid on lease liabilities   (162.57)   (156.78)     Interest paid on others   (157.83)   (161.49)     Net cash used in financing activities   (1,085.00)   (1,007.88)     Net (decrease) / increase in cash and cash equivalents   (259.09)   108.03     Add: Cash and cash equivalents at beginning of the period   1,057.81   892.97     Cash and cash equivalents at end of the period   798.72   1,001.00     Non-cash financing and investing activities   (1,007.00   1,000.00     Non-cash financing activities   (1,00	Net cash generated from investing activities	328.74		
Proceeds from current borrowings   554.50   325.03     Proceeds towards loan from directors   - 202.00     S54.50   527.03     Outflows   - 202.00     Repayment of non-current borrowings   (138.66)   (138.67)     Payment of principal portion of lease liabilities   (625.94)   (550.94)     Interest paid on lease liabilities   (162.57)   (156.78)     Interest paid on others   (157.83)   (161.49)     Net cash used in financing activities   (1,085.00)   (1,007.88)     Net (decrease) / increase in cash and cash equivalents   (259.09)   108.03     Add: Cash and cash equivalents at beginning of the period   1,057.81   892.97     Cash and cash equivalents at end of the period   798.72   1,001.00     Non-cash financing and investing activities   (1,007.00   1,000.00     Non-cash financing activities   (1,00	CASU EL CIAN ERDA A EN ANCINIO A CETA PETRO			
Proceeds from current borrowings         325.03           Proceeds towards loan from directors         -         202.00           Outflows         554.50         527.03           Repayment of non-current borrowings         (138.66)         (138.67)           Payment of principal portion of lease liabilities         (625.94)         (550.94)           Interest paid on lease liabilities         (162.57)         (156.78)           Interest paid on others         (157.83)         (161.49)           Net cash used in financing activities         (530.50)         (480.85)           Net (decrease) / increase in cash and cash equivalents         (259.09)         108.03           Add: Cash and cash equivalents at beginning of the period         1,057.81         892.97           Cash and cash equivalents at end of the period         798.72         1,001.00           Non-cash financing and investing activities         -         -         -		F 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
Proceeds towards loan from directors - 202.00  Outflows  Repayment of non-current borrowings (138.66) (138.67)  Payment of principal portion of lease liabilities (625.94) (550.94)  Interest paid on lease liabilities (162.57) (156.78)  Interest paid on others (157.83) (161.49)  Net cash used in financing activities (162.57) (150.78)  Net (decrease) / increase in cash and cash equivalents (530.50) (480.85)  Net (decrease) / increase in cash and cash equivalents (259.09) 108.03  Add: Cash and cash equivalents at beginning of the period (259.09) 1,057.81 892.97  Cash and cash equivalents at end of the period (798.72) 1,001.00  Non-cash financing and investing activities				
S54.50   S27.03		554.50	325.03	
Outflows       (138.66)       (138.67)         Repayment of non-current borrowings       (625.94)       (550.94)         Payment of principal portion of lease liabilities       (625.94)       (550.94)         Interest paid on lease liabilities       (162.57)       (156.78)         Interest paid on others       (157.83)       (161.49)         Net cash used in financing activities       (1,085.00)       (1,007.88)         Net (decrease) / increase in cash and cash equivalents       (259.09)       108.03         Add: Cash and cash equivalents at beginning of the period       1,057.81       892.97         Cash and cash equivalents at end of the period       798.72       1,001.00         Non-cash financing and investing activities	Proceeds towards loan from directors	-	202.00	
Repayment of non-current borrowings       (138.66)       (138.67)         Payment of principal portion of lease liabilities       (625.94)       (550.94)         Interest paid on lease liabilities       (162.57)       (156.78)         Interest paid on others       (157.83)       (161.49)         Net cash used in financing activities       (530.50)       (480.85)         Net (decrease) / increase in cash and cash equivalents       (259.09)       108.03         Add: Cash and cash equivalents at beginning of the period       1,057.81       892.97         Cash and cash equivalents at end of the period       798.72       1,001.00         Non-cash financing and investing activities		554.50	527.03	
Payment of principal portion of lease liabilities (625.94) (550.94) Interest paid on lease liabilities (162.57) (156.78) Interest paid on others (157.83) (161.49) Net cash used in financing activities (530.50) (480.85) Net (decrease) / increase in cash and cash equivalents (259.09) 108.03 Add: Cash and cash equivalents at beginning of the period 1,057.81 892.97 Cash and cash equivalents at end of the period 798.72 1,001.00 Non-cash financing and investing activities				
Interest paid on lease liabilities   (162.57)   (156.78)   (151.49)   (157.83)   (161.49)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1		(138.66)	(138.67)	
Interest paid on lease liabilities   (162.57)   (156.78)   (157.83)   (161.49)   (157.83)   (161.49)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,0		(625.94)	(550.94)	
(1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,085.00)   (1,007.88)   (1,085.00)   (1,		(162.57)	(156.78)	
(1,085.00) (1,007.88)   (1,00	Interest paid on others	(157.83)	(161.49)	
Net cash used in financing activities (530.50) (480.85)  Net (decrease) / increase in cash and cash equivalents (259.09) 108.03  Add: Cash and cash equivalents at beginning of the period 1,057.81 892.97  Cash and cash equivalents at end of the period 798.72 1,001.00  Non-cash financing and investing activities			The second secon	
Add: Cash and cash equivalents at beginning of the period 1,057.81 892.97 Cash and cash equivalents at end of the period 798.72 1,001.00  Non-cash financing and investing activities	Net cash used in financing activities			
Add: Cash and cash equivalents at beginning of the period 1,057.81 892.97 Cash and cash equivalents at end of the period 798.72 1,001.00  Non-cash financing and investing activities	Not (decrease) / increase in each and each and each			
Cash and cash equivalents at end of the period 798.72 1,001.00  Non-cash financing and investing activities				
Non-cash financing and investing activities	Cash and cash equivalents at peginning of the period			
Annual de la constant	Cash and Cash equivalents at end of the period	798.72	1,001.00	
Annual de la constant	Non-cash financing and investing activities			
		1 234 55	1,528.92	

# MSKA & Associates Chartered Accountants

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and year to date of Zodiac Clothing Company Limited 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 unaudited consolidated financial results of Zodiac Clothing Company Limited ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2023 and year to date results for the period April 1, 2023 to September 30, 2023 ('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 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 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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.)
4	Zodiac Clothing Company INC., USA	Subsidiary of Zodiac Clothing Company (U.A.E.)

## 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 four subsidiaries included in the Statement, whose interim financial information reflects total assets of Rs. 4,552.52 lakhs as at September 30, 2023, and total revenues of Rs. 185.69 lakhs and Rs. 434.27 lakhs, total net loss after tax of Rs. 2.26 lakhs and Rs. 1.79 lakhs and total comprehensive income of Rs. 41.81 lakhs and Rs. 57.29 lakhs, for the quarter and half year ended September 30, 2023, respectively, and cash outflows (net) of Rs. 56.59 lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the Statement. These 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 above matter.

7. Certain subsidiaries are located outside India whose interim financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the interim financial information of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

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

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

Ankush A

Ankush Agrawal

Partner

Membership No.: 159694 UDIN: 23159694BGXIUZ7125

Place: Mumbai

Date: November 7, 2023