

ZODIAC

Date: 28th May, 2026

National Stock Exchange of India Ltd., Exchange Plaza, 5 th 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 Thursday, 28th May, 2026

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 28th May, 2026 have, inter alia, considered and approved/taken on record the following:

- The Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2026.
- Independent Auditor's Report on the Standalone and Consolidated Financial Results of the Company for the Financial year ended 31st March, 2026 with unmodified opinion.

The Meeting of the Board of Directors of the Company commenced at 05:10 p.m. and concluded at 07:45 p.m.

The aforesaid Audited Financial Results along with the Auditor's Report are enclosed herewith. A declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Audit Report with unmodified opinion is also enclosed.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the quarter and year ended 31st March, 2026 is given in "Annexure A".

The said results are also being made available on the Company's website.

Kindly take the above information 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
Trademark Under Licence From Metropolitan Trading Co.
Website: www.zodiaconline.com, Email: cosecy@zodiacmtc.com

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Annexure A

Statement of Deviation/ Variation in utilization of funds raised

Statement of Deviation/ Variation in utilization of funds raised						
Name of listed entity	Zodiac Clothing Company Limited (CIN:L17100MH1984PLC033143)					
Mode of Fund Raising	Preferential Issues					
Date of Raising Funds	16 th January, 2026					
Amount Raised	Rs. 14,99,99,926.02/-					
Report filed for Quarter ended	31 st March, 2026					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	None					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	There is no deviation/ variation in the utilization of funds against the stated objects.					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Amt. in Rs.)	Modified allocation, if any	Funds Utilised (Amt. In Rs.)	Amount of Deviation /Variation	Remark if any
Funding of the capital expenditure to support growth plans of the Company &	None	11.25 Cr	Not Applicable	NIL	None	None
General corporate purposes which includes, inter alia, meeting ongoing general corporate exigencies, contingencies and expenses as applicable in such a manner and proportion as may be decided by the Board from time to time.	None	3.75 Cr.	Not Applicable	NIL	None	None

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Zodiac Clothing Company Limited

Kumar Iyer
Company Secretary

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Zodiac Clothing Company Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Results of Zodiac Clothing Company Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net loss, and other comprehensive loss and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net loss, and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in



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compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



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report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187



Ankush Agrawal

Partner

Membership No.: 159694

UDIN:26159694FMWB5C1084



Place: Mumbai

Date: May 28, 2026

Zodiac Clothing Company Limited

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CIN: 117100MH1984PLC033143

Statement of standalone audited financial results for the quarter and year ended March 31, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Audited) (Refer note 'd')	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
I	Income					
	Revenue from operations	4,433.17	4,042.33	4,738.97	16,012.22	17,291.47
	Other income	422.99	197.90	267.87	1,138.77	1,199.78
	Total income	4,856.16	4,240.23	5,006.84	17,150.99	18,491.25
II	Expenses					
	Cost of materials consumed	1,618.28	1,569.34	1,880.71	5,794.73	7,077.08
	Purchases of stock-in-trade	22.67	39.77	208.53	154.89	697.82
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.54)	(111.09)	(64.08)	49.55	(478.70)
	Employee benefits expense (Refer note 'e' below)	1,013.20	1,158.17	1,154.97	4,466.95	4,540.93
	Finance costs	243.27	265.97	222.01	1,013.45	793.81
	Depreciation and amortisation expense	582.70	595.17	503.24	2,285.41	2,012.27
	Other expenses	1,736.68	1,432.26	1,896.45	6,377.05	7,248.47
	Total expenses	5,210.26	4,949.59	5,801.83	20,142.03	21,941.68
III	Loss before tax for the period / year (I - II)	(354.10)	(709.36)	(794.99)	(2,991.04)	(3,450.43)
IV	Tax expense:					
	Current tax		31.53	(30.79)	124.77	580.66
	Deferred tax charge / (credit)	65.64	-	-	-	-
	Total tax expense / (benefit) (IV)	65.64	31.53	(30.79)	124.77	580.66
V	Loss for the period / year (III - IV)	(419.74)	(740.89)	(764.20)	(3,115.81)	(4,031.09)
VI	Other comprehensive income / (loss)					
	(A) (i) Items that will not be reclassified subsequently to profit or loss:					
	- Remeasurements of net defined benefit plans	(68.73)	6.84	42.34	(48.20)	47.36
	- Equity Instruments through other comprehensive income	(208.18)	(274.93)	(132.12)	(524.61)	(431.65)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	48.07	36.35	48.26	86.38	46.87
	(B) (i) Items that will be reclassified subsequently to profit or loss:					
	- Net gains on cash flow hedges	(63.15)	17.31	84.43	(138.00)	5.91
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	17.57	(4.82)	(23.48)	38.39	(1.64)
	Other comprehensive income / (loss) for the period / year, net of tax (VI)	(274.42)	(219.25)	19.43	(586.04)	(333.15)
VII	Total comprehensive loss for the period / year (V + VI)	(694.16)	(960.14)	(744.77)	(3,701.85)	(4,364.24)
VIII	Paid-up equity share capital (face value Rs. 10/- per share)	2,745.81	2,599.37	2,599.37	2,745.81	2,599.37
IX	Other equity				13,017.73	15,366.02
X	Earnings per share (EPS) (* not annualised for the period) (in Rs.) (face value Rs. 10/- per share)					
	(1) Basic	• (1.60)	• (2.85)	• (2.94)	(11.85)	(15.51)
	(2) Diluted	• (1.60)	• (2.85)	• (2.94)	(11.85)	(15.51)



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Notes to standalone audited financial results for the quarter and year ended March 31, 2026

- a) The standalone audited financial results of Zodiac Clothing Company Limited ("The Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.
- b) The standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2026. These standalone audited financial results have been audited by the statutory auditors of the Company and they have issued an unmodified opinion on these standalone audited financial results.
- c) The Company operates in a single operating segment of clothing and clothing accessories. Accordingly, the Company has only one reportable segment and presented entity wide disclosure as per paragraph 32-34 of Ind AS 108 "Operating Segment". Further, the revenue of the Company is derived from the domestic and foreign market.

i) Break up of revenue based on geographical segment (Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
	1,980.02	1,820.93	1,959.37	7,167.81	6,879.24
Within India	2,453.15	2,221.40	2,779.60	8,844.41	10,412.23
Outside India	4,433.17	4,042.33	4,738.97	16,012.22	17,291.47
Total			0		

ii) The carrying amount of Non current operating assets by location of assets : (Rs. in Lakhs)

Particulars	As at			As at	
	March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
Within India	15,176.21	15,837.93	14,784.99	15,176.21	14,784.99
Outside India	-	-	-	-	-
Total	15,176.21	15,837.93	14,784.99	15,176.21	14,784.99

- d) The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year to date figures upto the third quarter of the current financial year which were subjected to Limited Review.
- e) On November 21, 2025, the Government of India notified the four new Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. Provisions of the previous labour Acts and their rules, notifications, etc. continue to remain in force till final notification of new Rules, etc. under the Code, to the extent these are in line with the Codes. During the financial year ended March 31, 2026, past service cost of gratuity aggregating to Rs. 116.35 Lakhs has been recognised as employee benefits expense in the Statement as per the applicable requirements of Ind AS 19 and the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of related Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- f) The Company has allotted 14,64,414 equity shares of Rs. 10 each at a premium of Rs. 92.43 per equity share on preferential basis to promoter & promoter group of the Company on January 16, 2026, amounting to Rs. 1,500.00 Lakhs.
- g) Figures of previous periods / year have been regrouped, wherever necessary.
- h) The above standalone audited 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.

For and on behalf of the Board of Directors
Zodiac Clothing Company Limited



S. Y. NOORANI
Chairman & Managing Director
DIN No. : 00068423

Place : Mumbai
Date : May 28, 2026



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Statement of standalone audited assets and liabilities as at March 31, 2026

(Rs. in Lakhs)

Sr. no	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		(Audited)	(Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	7,523.45	7,938.47
	Capital work-in-progress	-	122.90
	Investment properties	1,005.34	1,044.23
	Right-of-use assets	5,395.81	4,441.44
	Other intangible assets	105.19	96.69
	Financial assets		
	- Investments in subsidiary	65.91	65.91
	- Investments	2,727.01	3,609.28
	- Loans	7.21	12.65
	- Others financial assets	862.61	927.85
	Deferred tax assets (net)	1,029.45	1,029.45
	Non-current tax assets (net)	1,080.33	1,047.73
	Other non-current assets	0.18	27.62
	Total Non-Current Assets	19,802.49	20,364.22
2	Current assets		
	Inventories	6,136.01	6,532.64
	Financial assets		
	- Investments	1,203.94	221.15
	- Trade receivables	1,823.54	2,106.74
	- Cash and cash equivalents	83.56	102.33
	- Bank balances other than cash and cash equivalents	0.44	1.11
	- Loans	15.20	9.48
	- Other financial assets	245.82	348.20
	Other current assets	2,395.79	2,809.34
	Total Current Assets	11,904.30	12,130.99
	TOTAL ASSETS	31,706.79	32,495.21
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,745.81	2,599.37
	Other equity	13,017.73	15,366.02
	Total Equity	15,763.54	17,965.39
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	- Lease liabilities	4,461.53	3,873.01
	- Other financial liabilities	67.10	65.97
	Provisions	37.83	-
	Other non-current liabilities	9.41	12.62
	Total Non-Current Liabilities	4,575.87	3,951.60
	Current liabilities		
	Financial liabilities		
	- Borrowings	4,824.31	4,621.37
	- Lease liabilities	1,405.58	931.62
	- Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	17.34	14.54
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,988.22	3,926.92
	- Other financial liabilities	406.05	238.98
	Provisions	40.43	53.88
	Other current liabilities	685.45	790.91
	Total Current Liabilities	11,367.38	10,578.22
	Total Liabilities	15,943.25	14,529.82
	TOTAL EQUITY AND LIABILITIES	31,706.79	32,495.21



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Statement of standalone audited cash flows for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(2,991.04)	(3,450.43)
Adjustments for:		
Depreciation and amortisation expenses	2,285.41	2,012.27
Finance costs	1,013.45	793.81
Net unrealised foreign exchange loss / (gain)	203.67	(70.63)
Dividend income	(10.51)	(6.30)
Investment Impairment allowance written back	-	(67.73)
Rental income	(394.84)	(387.87)
Unwinding of discount on security deposits	(47.60)	(45.21)
Interest income	(12.99)	(53.69)
Gain on sale of financial assets	(336.50)	(527.28)
Loss on fair value of financial assets measured at fair value through profit or loss	228.13	302.29
Liabilities no longer required written back	(69.32)	-
Bad debts and advances written off	72.06	119.95
Gain on termination of lease contracts	(64.57)	(65.84)
Net gain on sale of Investment properties	(193.95)	-
Net loss on sale/discard of property, plant and equipment	97.68	75.76
Operating loss before working capital changes	(220.92)	(1,370.90)
Adjustments for:		
Decrease in trade and other receivables	790.44	240.14
Decrease / (increase) in inventories	396.63	(586.23)
(Decrease) / Increase in trade payables and other liabilities	(121.89)	485.08
(Decrease) / Increase in provisions	(23.82)	26.30
Cash generated from / (used in) operating activities	820.44	(1,205.61)
Less: Income taxes paid (net)	(29.99)	53.26
Net cash generated from / (used in) operating activities	790.45	(1,152.35)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, other intangible assets and movement in capital advances and capital work-in-progress	(361.68)	(294.40)
Purchase of current investments	(1,517.60)	(1,365.53)
Investment in term deposits (net)	(9.26)	(1.76)
Sale proceeds of property, plant and equipment	120.20	5.22
Sale proceeds of investment property (net of incidental expenses)	208.58	-
Interest income	8.56	21.32
Rent income	394.84	387.87
Sale proceeds of non-current investments	447.58	487.57
Sale proceeds of current investments	552.34	3,265.06
Dividend income	10.51	6.30
Net cash (used in) / generated from investing activities	(145.93)	2,511.65
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares (including securities premium)	1,500.00	-
(Repayment) / proceeds from current borrowings	(83.06)	396.01
Proceeds towards loan from directors	784.60	440.00
Repayment of non-current borrowings	-	(258.78)
Repayment of loan from directors	(498.61)	-
Payment of principal portion of lease liabilities	(1,391.97)	(1,145.63)
Interest paid on lease liabilities	(565.72)	(425.28)
Interest paid on others	(408.53)	(352.39)
Net cash used in financing activities	(663.29)	(1,346.07)
Net (decrease) / increase in cash and cash equivalents	(18.77)	13.23
Add: Cash and cash equivalents at beginning of the period	102.33	89.10
Cash and cash equivalents at end of the period	83.56	102.33

The above statement of audited standalone cashflows has been prepared under the indirect method as set out in Indian Accounting Standard (IndAS 7) on Statement of Cashflows.



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Zodiac Clothing Company Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Consolidated Annual Financial Results of Zodiac Clothing Company Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of other auditor on separate audited financial statements of the subsidiaries the aforesaid Statement:

(i) includes the annual financial 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

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net loss, and consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in



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accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s and Board of Directors’ Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net loss, and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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Other Matters

1. The Statement includes the audited financial statements of four subsidiaries whose financial statements reflect total assets of Rs. 4,566.93 lakhs as at March 31, 2026, total revenue of Rs. 332.56 lakhs, net loss after tax of Rs. 380.54 lakhs, total comprehensive loss of Rs. 380.54 lakhs and net cash outflow of Rs. 142.42 lakhs for the year ended on that date respectively, as considered in the Statement, which have been audited by the other auditor. The other auditor's reports on the financial statements of these entities have been furnished to us by the management and our opinion 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 such other auditor and the procedures performed by us are as stated in paragraph above.

The Statement includes the unaudited financial information of two subsidiaries whose financial information reflect total assets of Rs. 10.59 lakhs as at March 31, 2026, total revenue of Rs. 0.59 lakhs, net loss after tax of Rs. 17.51 lakhs, total comprehensive loss of Rs. 17.51 lakhs, and net cash outflow of Rs. 17.77 lakhs for the year ended on that date respectively, as considered in the Statement. These unaudited financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial information certified by the Board of Directors.

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to Limited Review by us.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187



Ankush Agrawal

Partner

Membership No.: 159694

UDIN: 26159694HYKKZB8430



Place: Mumbai

Date: May 28, 2026

Zodiac Clothing Company Limited
 Regd. Office: Nykos House 254, D-2 Dr. Ambedkar Road, Worli, Mumbai 400030
 Tel: 022 66677000, Fax: 022 66677778, Website: www.zodiacclothing.com, Email Id: ccsery@zodiacclm.com
 C.N. 12700MH198MPLC033143

Statement of consolidated audited financial results for the quarter and year ended March 31, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Audited) (Refer Note 'e')	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
I	Income					
	Revenue from operations	4,462.93	4,127.88	4,794.18	16,351.96	17,440.25
	Other income	433.95	261.45	307.17	1,264.73	1,341.83
	Total income	4,896.88	4,389.33	5,101.35	17,616.69	18,782.08
II	Expenses					
	Cost of materials consumed	1,617.82	1,567.92	1,880.71	5,796.01	7,077.08
	Purchases of stock-in-trade	17.21	54.06	745.37	740.71	868.40
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.98)	(49.74)	(48.84)	68.04	(414.90)
	Employee benefits expense (Refer note 'f' below)	1,096.23	1,216.39	1,170.32	4,668.46	4,600.46
	Finance costs	243.60	266.10	221.93	1,012.91	793.81
	Depreciation and amortisation expense	614.10	617.03	511.34	2,379.19	2,040.02
	Other expenses	1,775.49	1,527.87	1,958.83	6,648.42	7,488.13
	Total expenses	5,357.47	5,221.30	5,939.61	20,814.76	22,392.99
III	Loss before tax for the period / year (I - II)	(460.59)	(832.47)	(838.26)	(3,378.67)	(3,610.91)
IV	Tax expense					
	Current tax	0.29	-	(1.37)	0.57	1.29
	Deferred tax charge / (credit)	65.64	31.53	(520.61)	124.77	105.73
	Tax in respect of earlier years	-	-	1.66	-	1.66
	Total tax expense / (benefit) (IV)	65.93	31.53	(520.32)	125.34	108.68
V	Loss for the period / year (III - IV)	(526.52)	(864.00)	(817.94)	(3,504.01)	(3,719.59)
VI	Other comprehensive income / (loss)					
	(A) (i) items that will not be reclassified subsequently to profit or loss:					
	- Remeasurements of net defined benefit plans	(68.73)	6.84	42.34	(48.20)	47.36
	- Equity instruments through other comprehensive income	(708.18)	(274.93)	(132.12)	(524.61)	(431.65)
	(ii) income tax relating to items that will not be reclassified subsequently to profit or loss	48.07	36.35	48.26	86.38	46.87
	(B) (i) items that will be reclassified subsequently to profit or loss:					
	- Debt instruments through other comprehensive income	-	-	(10.94)	-	-
	- Net gains/(losses) on cash flow hedges	(63.15)	17.31	84.43	(138.00)	5.91
	- Foreign currency translation reserve	95.19	30.42	(0.53)	234.16	(2.19)
	(ii) income tax relating to items that will be reclassified subsequently to profit or loss	17.57	(4.82)	(21.48)	38.39	(1.64)
	Other comprehensive income / (loss) for the period / year, net of tax (VI)	(179.23)	(188.83)	7.96	(351.88)	(335.34)
VII	Total comprehensive loss for the period / year (V + VI)	(705.75)	(1,052.83)	(809.98)	(3,855.89)	(4,054.93)
VIII	Loss attributable to:					
	Owners of the Holding Company	(526.57)	(864.00)	(817.94)	(3,504.01)	(3,719.59)
	Non-Controlling Interest	-	-	-	-	-
IX	Other comprehensive income / (loss) attributable to:					
	Owners of the Holding Company	(179.23)	(188.83)	7.96	(351.88)	(335.34)
	Non-Controlling Interest	-	-	-	-	-
X	Total comprehensive loss attributable to:					
	Owners of the Holding Company	(705.75)	(1,052.83)	(809.98)	(3,855.89)	(4,054.93)
	Non-Controlling Interest	-	-	-	-	-
XI	Paid-up equity share capital (face value Rs. 10/- per share)	2,745.81	2,599.37	2,599.37	2,745.81	2,599.37
XII	Other equity	-	-	-	15,452.48	17,954.81
XIII	Loss per share (EPS) (* not annualised for the period) (in Rs.) (face value Rs. 10/- per share)					
	(1) Basic	• 12.00	• (13.22)	• (13.22)	(13.33)	(14.31)
	(2) Diluted	• 12.00	• (13.22)	• (13.22)	(13.33)	(14.31)



- a) The consolidated audited financial results of Zodiac Clothing Company Limited (The Holding Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended.
- b) The consolidated audited financial results includes the results of subsidiary companies viz, Zodiac Clothing Company S.A., Zodiac Clothing Co. (U.A.E) LLC, Zodiac Clothing Bangladesh Limited, Zodiac Clothing Company Inc., Zela Technologies Inc. and Zodiac Clothing Company Private Limited (the Holding Company and its subsidiaries together referred to as 'the Group').
- c) The consolidated audited financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meeting held on May 28, 2026. These consolidated audited financial results have been audited by the statutory auditors of the Holding Company and they have issued an unmodified opinion on these consolidated audited financial results.
- d) The Group operates in a single operating segment of clothing and clothing accessories. Accordingly, the Group has only one reportable segment and presented entity wide disclosure as per paragraph 32-34 of Ind AS 108 "Operating Segment". Further, the revenue of the Group is derived from the domestic and foreign market.

i) Break up of revenue based on geographical segment:

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 'e')				
Within India	1,980.02	1,820.93	1,959.37	7,167.81	6,879.24
Outside India	2,482.91	2,306.45	2,834.81	8,983.55	10,561.01
Total	4,462.93	4,127.38	4,794.18	16,151.36	17,440.25

ii) The carrying amount of Non current operating assets by location of assets:

Particulars	As at			As at	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Within India	15,176.21	15,837.93	14,784.99	15,176.21	14,784.99
Outside India	971.96	955.33	988.76	971.96	988.76
Total	16,148.17	16,793.26	15,773.75	16,148.17	15,773.75

- e) The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year to date figures upto the third quarter of the current financial year which were subjected to Limited Review.
- f) On November 21, 2025, the Government of India notified the four new Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. Provisions of the previous labour Acts and their rules, notifications, etc. continue to remain in force till final notification of new Rules, etc. under During the financial year ended March 31, 2026, past service cost of gratuity aggregating to Rs. 116.35 Lakhs has been recognised as employee benefits expense in the Statement as per the applicable requirements of Ind AS 19 and the guidance provided by the Institute of Chartered Accountants of India. The Holding Company continues to monitor the finalisation of related Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- g) The Holding Company has allotted 14,64,414 equity shares of Rs. 10 each at a premium of Rs. 92.43 per equity share on preferential basis to promoter & promoter group of the Holding Company on January 16, 2026, amounting to Rs. 1,500.00 Lakhs.
- h) Figures of previous periods / year have been regrouped, wherever necessary.
- i) The above consolidated audited financial results of the Group are available on the Holding 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.

For and on behalf of the Board of Directors
 Zodiac Clothing Company Limited



S. Y. NOORANI
 Chairman & Managing Director
 DIN No.: 00068423

Place: Mumbai
 Date: May 28, 2026



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 consolidated audited assets and liabilities as at March 31, 2026

(Rs. in Lakhs)

Sr. no	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		(Audited)	(Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	8,467.37	8,724.40
	Capital work - in - progress	-	122.90
	Investment properties	1,005.34	1,044.23
	Right-of-use assets	5,395.81	4,441.44
	Other intangible assets	105.19	96.69
	Financial assets		
	- Investments	2,727.01	3,609.28
	- Loans	826.71	756.74
	- Others financial assets	912.62	973.94
	Deferred tax assets (net)	1,029.45	1,029.45
	Non - current tax assets (net)	1,080.33	1,078.32
	Other non - current assets	94.13	265.77
	Total Non-Current Assets	21,643.96	22,143.16
2	Current assets		
	Inventories	6,146.72	6,553.96
	Financial assets		
	- Investments	1,203.93	221.15
	- Trade receivables	1,897.80	2,064.07
	- Cash and cash equivalents	582.94	712.83
	- Bank Balances other than cash and cash equivalents	0.44	1.11
	- Loans	15.20	11.52
	- Other financial assets	257.97	363.55
	Other current assets	2,462.14	2,932.32
	Total Current Assets	12,567.14	12,860.51
	TOTAL ASSETS	34,211.10	35,003.67
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,745.81	2,599.37
	Other equity	15,452.48	17,954.81
	Total Equity	18,198.29	20,554.18
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	- Lease Liabilities	4,461.53	3,873.01
	- Other financial liabilities	67.10	65.97
	Provisions	39.73	17.52
	Other non-current liabilities	9.41	12.62
	Total Non-Current Liabilities	4,577.77	3,969.12
	Current liabilities		
	Financial liabilities		
	- Borrowings	4,824.31	4,621.37
	- Lease Liabilities	1,405.58	931.62
	- Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	17.34	14.54
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,995.95	3,819.12
	- Other financial liabilities	411.75	243.69
	Provisions	62.28	55.08
	Current tax liabilities (net)	-	1.30
	Other current liabilities	717.83	793.65
	Total Current Liabilities	11,435.04	10,480.37
	Total Liabilities	16,012.81	14,449.49
	TOTAL EQUITY AND LIABILITIES	34,211.10	35,003.67



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CIN: L17100MH1984PLC033143

Statement of consolidated audited cash flows for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	Year ended	Year Ended
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(3,378.67)	(3,610.91)
Adjustments for:		
Depreciation and amortisation expenses	2,379.19	2,040.02
Finance costs	1,013.91	793.81
Net unrealised foreign exchange loss / (gain)	203.67	(70.63)
Dividend income	(11.40)	(6.30)
Investment impairment allowance written back	-	(67.73)
Rental income	(394.84)	(387.87)
Unwinding of discount on security deposits	(47.60)	(45.21)
Interest income	(12.99)	(53.69)
Gain on sale of financial assets	(336.50)	(527.28)
Loss on fair value of financial assets measured at fair value through profit or loss	228.13	302.29
Liabilities no longer required written back	(69.32)	-
Bad debts and advances written off	113.72	129.18
Gain on termination of lease contracts	(64.57)	(65.84)
Net gain on sale of investment properties	(193.95)	-
Net Loss on sale/discard of property, plant and equipment	97.68	75.76
Operating loss before working capital changes	(473.54)	(1,494.40)
Adjustments for:		
Decrease in trade and other receivables	1,031.09	10.81
Decrease / (Increase) in inventories	407.24	(579.95)
(Decrease) / Increase in trade payables and other liabilities	(8.54)	610.94
(Decrease) / Increase in provisions	(18.79)	31.44
Cash generated from / (used in) operating activities	937.46	(1,421.16)
Less: Income taxes paid (net)	3.02	16.73
Net cash generated from / (used in) operating activities	940.48	(1,404.43)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, other intangible assets and movement in capital advances and capital work-in-progress	(442.07)	(376.68)
Purchase of current investments	(1,517.59)	(1,365.54)
Investments (made in) / proceeds from term deposits (net)	(78.01)	12.31
Sale proceeds of property, plant and equipment	7.74	5.21
Sale proceeds of investment property (net of incidental expenses)	208.58	-
Interest income	8.56	25.42
Rent income	394.84	387.87
Sale proceeds of non-current investments	447.58	487.57
Sale proceeds of current investments	552.34	3,265.06
Dividend income	11.40	6.30
Loans received (net)	-	262.95
Net cash (used in) / generated from investing activities	(406.63)	2,710.47
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares (including securities premium)	1,500.00	-
(Repayment) / proceeds from current borrowings	(83.06)	396.01
Proceeds towards loan from directors	784.61	440.00
Repayment of non-current borrowings	-	(258.78)
Repayment of loan from directors	(498.61)	-
Payment of principal portion of lease liabilities	(1,391.97)	(1,145.63)
Interest paid on lease liabilities	(565.72)	(425.28)
Interest paid on others	(408.99)	(352.39)
Net cash used in financing activities	(663.74)	(1,346.07)
Net decrease in cash and cash equivalents	(129.89)	(40.03)
Add: Cash and cash equivalents at beginning of the period	712.83	752.86
Cash and cash equivalents at end of the period	582.94	712.83
The above statement of audited consolidated cashflows has been prepared under the indirect method as set out in Indian Accounting Standard (IndAS 7) on Statement of Cashflows.		



ZODIAC

Declaration

I, S. Y. Noorani, Chairman & Managing Director on behalf of the Board of Directors of Zodiac Clothing Company Limited ("Company") having CIN: L17100MH1984PLC033143 hereby declare that M/s MSKA & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company have given an Audit Report with unmodified/unqualified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial Year ended 31st March, 2026.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated on 27th May, 2016.

For Zodiac Clothing Company Limited


S. Y. Noorani
Chairman & Managing Director
DIN: 00068423



Date: 28th May, 2026
Place: Mumbai