



Provogue (India) Limited

Regd. Off. : 105/106, Provogue House, 1st Floor, Off New Link Road, Andheri - (W), Mumbai - 400 053

(Rs. in Lacs)

Unaudited financial results for the quarter ended 31st December, 2006						
	Particulars	Quarter Ended		Nine Months Ended		Audited for the Year Ended
		31.12.2006	31.12.2005	31.12.2006	31.12.2005	31.03.2006
1	Net Sales/Income from Operations	7162.52	4506.48	17452.78	11691.86	15640.75
2	Other Income	39.33	23.32	73.75	51.66	62.79
A	Total Income - (1+2)	7201.85	4529.80	17526.53	11743.52	15703.54
3	Expenditure					
	a) (Increase)/Decrease in Stocks	(585.52)	100.97	(1050.40)	(964.19)	(2081.62)
	b) Cost of Raw Materials Consumed/Goods Sold	4604.91	2427.30	10941.13	7924.47	11018.14
	c) Manufacturing Expenses	332.37	237.10	904.35	568.67	806.19
	d) Staff Costs	187.58	123.26	556.29	338.71	451.84
	e) Other Expenditure	1447.38	1025.90	3625.80	2355.45	3419.70
4	Interest	179.54	96.75	431.78	229.21	331.04
5	Depreciation	128.12	76.77	352.54	219.84	347.33
B	Total Expenditure - (3+4+5)	6294.38	4088.05	15761.49	10672.16	14292.62
C	Profit Before Tax - (A-B)	907.47	441.75	1765.04	1071.36	1410.92
D	Provision for taxation					
	a) Income Tax	140.00	72.00	257.25	192.75	207.07
	b) Deferred Tax	-	-	-	-	(21.02)
	c) Fringe Benefit Tax	15.00	3.00	37.00	9.25	30.07
	d) Taxation of earlier years	-	-	-	-	0.50
E	Net Profit After Tax - (C-D)	752.47	366.75	1470.79	869.36	1194.30
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1619.76	1619.76	1619.76	1619.76	1619.76
7	Reserves excluding revaluation reserves	-	-	-	-	9268.41
8	Earning per Share- Basic and Diluted (in Rs.) *(not annualised)	4.65*	2.26*	9.08*	5.37*	7.86
9	Aggregate of public shareholding					
	- Number of shares	7877019	7877019	7877019	7877019	7877019
	- Percentage of shareholding	48.63	48.63	48.63	48.63	48.63

NOTES:

- 1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 31st January, 2007.
- 2) These results will be subject to "Limited Review" by the Statutory Auditors of the Company.
- 3) The AS-15 (Revised) issued by ICAI on Employee Benefits has come into effect from 1st April, 2006. Company will re-assess at the year end its liability as on 31st March, 2006 and 31st March, 2007 towards benefits covered by the aforesaid standard. However appropriate provisions have been made on estimated basis for the quarter and nine months period ended 31st December, 2006.
- 4) The Company has one reportable business segment of manufacture, trade and sales of textile products and related items as per AS 17.
- 5) As reported in the last quarter, the Company has entered into a joint venture agreement with a U.K. based company Liberty International for 25 per cent stake in Prozone Enterprises Pvt. Ltd., the subsidiary of the Company. The Company has received the FIPB approval and first tranche of money has been received.
- 6) In the Board meeting held on 30th October, 2006 the company has decided to disinvest its entire holding in its wholly owned subsidiary Acme Hotels & Hospitality Private Limited and the same was completed in this quarter.
- 7) In the meeting held on 19th January 2007 the Board has approved the issuance of 3.25 million equity shares on preferential basis to Foreign Institutional Investors and other Investors and 1.8 million warrants to the promoter group (both at a premium of Rs. 440/- per equity share/warrant) subject to approval of shareholders and other regulatory compliances. The Company has requisitioned an EOGM on 16th February 2007, to obtain shareholders approval for issue of the said equity shares and warrants on preferential basis.
- 8) As proposed in the offer document, the Company deployed the IPO proceeds partly in expansion of branded stores, expansion of existing garment manufacturing facility and product design and development centre, working capital requirements, meeting IPO expenses. Pending utilization as on December 31, 2006, balance funds have been invested in fixed deposit with banks.
- 9) During the quarter the Company opened 10 stores.
- 10) During the quarter ended December 31, 2006 the company received 5 investor complaints and all were resolved. As on December 31, 2006 there were no investor complaints pending.
- 11) Figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

By order of the board of Directors
For Provogue (India) Limited

Deep Gupta
Whole-time Director