



Provogue (India) Limited

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

(Rs. in Lacs)

	Particulars	Unaudited for the Quarter Ended		Unaudited for the Half Year Ended		Audited for the year ended
		30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
1	Net Sales/Income from Operations	6619.26	4136.68	10290.26	7185.38	15640.75
2	Other Income	20.48	27.44	34.42	28.34	62.79
A	Total Income (1+2)	6639.74	4164.12	10324.68	7213.72	15703.54
3	Expenditure					
	a) (Increase)/Decrease in Stocks	(440.99)	(793.96)	(464.88)	(1065.19)	(2081.62)
	b) Cost of Raw Materials Consumed/Goods Sold	4325.80	3476.91	6336.22	5497.17	11018.14
	c) Manufacturing Expenses	357.19	155.48	571.98	331.56	806.19
	d) Staff Costs	227.75	119.68	368.71	215.45	451.84
	e) Other Expenditure	1412.92	712.39	2178.42	1329.59	3419.70
4	Interest	137.63	65.22	252.24	132.46	331.04
5	Depreciation	106.60	68.77	224.42	143.07	347.33
B	Total Expenditure (3+4+5)	6126.90	3804.49	9467.11	6584.11	14292.62
C	PROFIT / (LOSS) BEFORE TAX - (A-B)	512.84	359.63	857.57	629.61	1410.92
D	Provision for taxation					
	a) Income Tax	57.25	61.00	117.25	120.75	207.07
	b) Deferred Tax	-	-	-	-	(21.02)
	c) Fringe Benefit Tax	12.00	4.00	22.00	6.25	30.07
	d) Taxation of earlier years	-	-	-	-	0.50
E	NET PROFIT / (LOSS) – (C-D)	443.59	294.63	718.32	502.61	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) **(weighted)	2.74*	1.82*	4.43*	3.81**	7.86
9	Aggregate of public shareholding - Number of shares - Percentage of shareholding	7877019 48.63	7877019 48.63	7877019 48.63	7877019 48.63	7877019 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 30th Oct, 2006.
- 2) These results will be subject to "Limited Review" by the Statutory Auditors of the Company.
- 3) These Accounts have been prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.
- 4) 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 half ended 30th September, 2006.
- 5) The Company has one reportable business segment of manufacture, trade and sales of textile products and related items as per AS 17.
- 6) The Company has entered into a joint venture agreement with a U.K. based company Liberty International PLC for development and management of malls all across India. Under the agreement, Liberty International PLC would be taking 25 per cent stake in Prozone Enterprises Pvt. Ltd., a wholly owned subsidiary of the Company and would contribute INR 202.5 crores (GBP £ 25 million approx.) subject to FIBP Approval towards its stake.
- 7) The company has decided to disinvest its entire holding in its wholly owned subsidiary Acme Hotels & Hospitality Private Limited.
- 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 September 30, 2006, balance funds have been invested in liquid mutual funds and fixed deposit with banks.
- 9) EPS has been calculated in accordance with AS 20.
- 10) During the quarter the Company opened 12 stores.
- 11) During the quarter ended September 30, 2006 the company received 6 investor complaints and all were resolved. As on September 30, 2006 there were no investor complaints pending.
- 12) Figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

Place: Mumbai
Date: 30.10.2006

For Provogue (India) Ltd.

Nikhil Chaturvedi
Managing Director