



Provogue (India) Limited
Registered Office: 105/106, Provogue House, Off New Link Road,
Andheri (W), Mumbai 400 053, India

(Rupees in Lacs)

| Unaudited Financial Results for the quarter and half year ended 30 th September 2007 | | | | | | |
|---|--|-------------------|------------------|-------------------|------------------|----------------------------|
| | Particulars | Quarter Ended | | Half Year Ended | | Audited for the year ended |
| | | 30.09.2007 | 30.09.2006 | 30.09.2007 | 30.09.2006 | 31.03.2007 |
| 1 | Net Sales/Income from Operations | 9,367.13 | 6,619.26 | 14,537.16 | 10,290.26 | 23,877.45 |
| 2 | Other Income | 120.77 | 20.48 | 262.22 | 34.42 | 162.37 |
| A | Total Income (1+2) | 9,487.90 | 6,639.74 | 14,799.38 | 10,324.68 | 24,039.82 |
| 3 | Expenditure | | | | | |
| | a) (Increase)/Decrease in Stocks | (846.15) | (440.99) | (1,974.14) | (464.88) | (1,793.84) |
| | b) Cost of Raw Materials Consumed/ Goods Sold | 6,089.12 | 4,325.80 | 9,670.50 | 6,336.22 | 15,371.28 |
| | d) Staff Costs | 291.09 | 227.75 | 542.51 | 368.71 | 801.61 |
| | e) Other Expenditure | 2,663.60 | 1,770.11 | 4,213.63 | 2,750.40 | 6,244.20 |
| 4 | Interest | 290.98 | 137.63 | 582.75 | 252.24 | 619.19 |
| 5 | Depreciation | 180.44 | 106.60 | 353.68 | 224.42 | 477.11 |
| B | Total Expenditure (3+4+5) | 8,669.08 | 6,126.90 | 13,388.93 | 9,467.11 | 21,719.55 |
| C | PROFIT / (LOSS) BEFORE TAX - (A-B) | 818.82 | 512.84 | 1,410.45 | 857.57 | 2,320.27 |
| D | Provision for taxation (Including FBT) | 137.00 | 69.25 | 255.10 | 139.25 | 360.60 |
| E | NET PROFIT/(LOSS) - (C-D) | 681.82 | 443.59 | 1,155.35 | 718.32 | 1,959.67 |
| 6 | Paid-up Equity Share Capital (Face Value of Rs. 10/- each) | 1,909.76 | 1,619.76 | 1,909.76 | 1,619.76 | 1,909.76 |
| 7 | Reserves excluding revaluation reserves | - | - | - | - | 24,348.71 |
| 8 | Earning per Share- Basic and Diluted (in Rs.) *(not annualised) | 3.57* | 2.74* | 6.06* | 4.43* | 11.93 |
| 9 | Aggregate of public shareholding - Number of shares - Percentage of shareholding | 10772579 56.41 | 7877019 48.63 | 10772579 56.41 | 7877019 48.63 | 10771219 56.40 |

NOTES:

- 1) The above un-audited results as reviewed and recommended by the Audit Committee in its meeting held on 22nd October, 2007 were taken on record and approved by the Board of Directors in their meeting held on 23rd October, 2007.
- 2) A limited review of the financial results for the quarter / six months ended 30th September, 2007 has been carried out by the Auditors.
- 3) The Company has one reportable business segment of manufacture, trade and sales of textile products and related items as per AS 17.
- 4) During the quarter the Company opened 6 new stores.
- 5) During the quarter ended 31st March, 2007 the Company has raised an amount of Rs. 138.60 Crores through preferential allotment of shares and warrants. The company has partially utilized the proceeds of the preferential issue of shares and warrants for investment in its subsidiary and general corporate purposes. Pending utilization of the remaining funds as at 30th September, 2007 the balance has been invested in Mutual Funds, Inter Corporate Deposits and in fixed deposits / current accounts with banks.
- 6) As proposed in the offer document, the Company deployed the IPO proceeds partly in expansion of branded stores, expansion of the existing garment manufacturing facility and in the product design and development centre, working capital requirements and in meeting IPO expenses. Pending residual utilization as on 30th September, 2007 the balance IPO funds have been invested in liquid mutual funds and fixed deposit with banks.
- 7) EPS has been calculated in accordance with AS 20.
- 8) During the quarter ended 30th September, 2007 the company received 8 investor complaints and all were resolved. As on 30th September, 2007 there were no investor complaints pending.
- 9) Deferred Tax Provision will be made at the end of the financial year.
- 10) Previous periods/years figures have been regrouped, rearranged and reclassified wherever considered necessary.

For Provogue (India) Limited

Place : Mumbai
Dated : 23rd October 2007

Nikhil Chaturvedi
Managing Director