

Provogue (India) Limited

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

(Rupees in Lacs)

Unaudited financial results for the quarter ended 30 th September, 2009						
	Particulars	Unaudited				Audited for the year ended
		Quarter Ended		Half year ended		
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	
1	(a) Income from Operations	11,765.24	10,686.04	18,861.79	17,097.91	34,834.39
	(b) Other Operating Income	370.20	447.16	595.86	813.71	1,138.27
	Total Income (a+b)	12,135.44	11,133.20	19,457.65	17,911.62	35,972.66
2	Expenditure					
	a) (Increase)/Decrease in stock in trade and work in progress	(937.87)	(1,063.05)	(1,623.28)	(1,371.43)	(1,100.75)
	b) Consumption of raw materials	4,852.16	3,908.68	7,116.84	4,997.99	11,595.24
	c) Purchase of traded goods	3,994.00	4,218.68	5,894.30	6,469.50	9,949.45
	d) Employees cost	407.87	368.55	765.76	727.94	1,522.52
	e) Depreciation	245.88	169.56	574.42	430.84	951.05
	f) Other expenditure	2,631.55	2,823.74	5,042.82	5,164.98	10,153.83
	g) Total	11,193.59	10,426.16	17,770.86	16,419.82	33,071.34
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	941.85	707.04	1,686.79	1,491.80	2,901.32
4	Other Income	664.74	628.69	1,197.09	1,045.97	2,625.98
5	Profit before Interest and Exceptional Items (3+4)	1,606.59	1,335.73	2,883.88	2,537.77	5,527.30
6	Interest	468.30	312.14	881.15	737.17	1,497.05
7	Profit after Interest but before Exceptional Items (5-6)	1,138.29	1,023.59	2,002.73	1,800.60	4,030.25
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax	1,138.29	1,023.59	2,002.73	1,800.60	4,030.25
10	Tax Expenses	260.00	240.00	450.00	412.50	1,088.42
11	Net Profit / (Loss) from Ordinary Activities after Tax - (7-8)	878.29	783.59	1,552.73	1,388.10	2,941.83
12	Extraordinary Items (net of tax expenses)	-	-	-	-	(4.02)
13	Net Profit / (Loss) for the period (11-12)	878.29	783.59	1,552.73	1,388.10	2,945.85
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each) (see note 11 below)	2,321.23	2,328.13	2,321.23	2,328.13	2,328.13
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	64,970.41
16	Earnings per Share					
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (in Rs.)	0.76*	0.68*	1.34*	1.32*	2.59
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (in Rs.)	0.76*	0.68*	1.34*	1.32*	2.60
	* (not annualised)					
17	Public shareholding					
	- Number of Shares	67,743,134	68,128,275	67,743,134	68,128,275	68,088,275
	- Percentage of shareholding	58.37	58.53	58.37	58.53	58.49
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	15,112,360		15,112,360		15,112,360
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.28		31.28		31.28
	- Percentage of shares (as a % of the total share capital of the company)	13.02		13.02		12.98
	b) Non-encumbered					
	- Number of Shares	33,206,070		33,206,070		33,206,070
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.72		68.72		68.72
	- Percentage of shares (as a % of the total share capital of the company)	28.61		28.61		28.53

Notes :

- The above un-audited financial results have been reviewed and recommended by the Audit Committee in its meeting held on 24th October 2009 and approved and taken on record by the Board of Directors in their meeting held on 29th October 2009.
- A limited review of the financial results for the quarter ended 30th September, 2009 has been carried out by the Statutory Auditors.
- The Company has only one reportable business segment of manufacture & trade of textile products and related items as per Accounting Standard 17 issued by ICAI/Companies (Accounting Standards) Rules, 2006.
- The Board had approved for buy back of Equity Shares of the Company under section 77A of the Companies Act 1956 up to an amount of Rs. 50 Crores at a maximum price of Rs. 100/- per share. During the quarter, the Company has bought back 345141 equity shares of Rs. 2/- each from open market (payment outgo of Rs. 2.35 Crores) of which 184190 equity shares have been extinguished till 30th September 2009 and balance 160951 equity shares have been extinguished on 5th October 2009 and total number of shares bought back has been reduced from the equity capital as on 30th September 2009.
- During the quarter one of the step-down subsidiary of the Company has further acquired 45% stake in Empire Mall Pvt. Ltd. (EMPL), which is developing a retail shopping center at Aurangabad. By virtue of this acquisition EMPL is now a wholly owned step down subsidiary of the Company.
- During the quarter, the Company has acquired a wholly owned subsidiary company, Elite Team Trading Ltd. in Hongkong and subsequently invested HKD 1 million by way of equity capital in the said subsidiary.
- During the years 2006-07 to 2008-09 the Company has raised an aggregate amount of Rs. 522.44 Crores through preferential issue of shares and allotment of convertible warrants. The Company has partially utilized the above proceeds for investment in its subsidiary, towards other objects and general corporate purposes. Pending utilization of the balance funds as at 30th September 2009 the same has been invested in Mutual Funds, Bonds, Other Loans and in fixed deposits/current account with Banks.
- During the quarter the Company has opened 3 new stores.
- The above results are on a standalone basis and does not include results of subsidiaries, step down subsidiaries and joint ventures.
- EPS has been calculated in accordance with Accounting Standard 20 issued by ICAI/Companies (Accounting Standards) Rules, 2006.
- Pursuant to the approval of members at the 12th AGM held on 15th September 2008, one equity share of the face value of Rs. 10 each of the Company has been subdivided into 5 equity shares of the face value of Rs. 2 each.
- In view of the seasonality of the business, the financial figures for the quarter ended are not indicative of the full year's performance.
- During the Quarter ended 30th September 2009 the Company has received 2 investor complaints and same were resolved. As on 30th September 2009 there were no investor complaints pending.
- Deferred Tax Provision will be made at the end of the financial year.
- Previous periods figures have been regrouped, rearranged and reclassified wherever considered necessary.

Place: Mumbai
Date: 29th October 2009

For Provogue (India) Ltd.

Nikhil Chaturvedi
Managing Director