

CRAVATEX LIMITED

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FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014 (UNAUDITED) AND YEAR ENDED 31.03.2014 (AUDITED)

SR. NO.	PART I PARTICULARS	Standalone			
		Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
		Unaudited	Audited	Unaudited	Audited
		(Rs. In lacs)			
1.	Income from operations				
	(a) Net Sales/Income from Operations	4154.94	5397.79	3436.38	18514.53
	(b) Other Operating Income	63.26	103.52	103.52	414.07
	Total Income from operations (net)	4218.20	5501.31	3539.90	18928.60
2.	Expenses:				
	a) Purchases of stock-in-trade	2828.53	2900.90	2319.90	12662.08
	b) Changes in Inventories of Stock-in-trade	(310.26)	682.07	(334.49)	(1022.19)
	c) Employee benefits expense	505.33	493.70	476.42	1969.16
	d) Depreciation	87.94	55.18	69.78	265.89
	e) Other Expenses	849.85	1006.46	717.27	3741.90
	Total Expenses	3961.39	5148.31	3248.88	17616.84
3.	Profit from Operations before other income, finance costs and exceptional items (1-2)	256.81	353.00	291.02	1311.76
4.	Other Income	2.66	4.56	2.25	11.31
5.	Profit from ordinary activities before finance cost and exceptional items (3+4)	259.47	357.56	293.27	1323.07
6.	Finance costs	200.97	191.44	163.54	752.85
7.	Profit from ordinary activities after finance cost but before exceptional items (5-6)	58.50	166.12	129.73	570.22
8.	Exceptional Items				
	i) Provision made for doubtful debts in earlier year	-	-	-	-
	ii) Bad debt adjusted against provision made in the earlier year	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	58.50	166.12	129.73	570.22
10.	Tax expense				
	- Current Tax	10.00	25.00	30.00	80.00
	- Deferred Tax Debt / (Credit)	10.50	11.54	21.50	75.54
11.	Short/(excess) Provision for earlier years	-	2.79	-	2.79
12.	Net Profit from Ordinary Activities after tax (9-10-11)	38.00	126.79	78.23	411.89
13.	Extraordinary Items (net of tax expense)	-	-	-	-
14.	Net Profit for the period (12-13)	38.00	126.79	78.23	411.89
15.	Paid up Equity Share Capital (Face value Rs.10/- per share)	258.42	258.42	258.42	258.42
16.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	3783.69
17.	Basic & Diluted Earnings Per Share (Rs.)	1.47	4.91	3.03	15.94

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2014					
A	PARTICULARS OF SHAREHOLDING				
1	Aggregate of Non-Promoters shareholding				
	- Number of shares	646040	646040	646040	646040
	- Percentage of Shareholding	25	25	25	25
2	Promoters and Promoters group shareholding				
a)	Pledged/Encumbered	NIL	NIL	NIL	NIL
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b)	Non-encumbered				
	- Number of shares	1938120	1938120	1938120	1938120
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	75	75	75	75

Particulars		Quarter ended 30.06.2014	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL	
	Received during the quarter	NIL	
	Disposed of during the quarter	NIL	
	Remaining unresolved at the end of the quarter	NIL	

- Notes :**
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2014.
 - Sales are reported net of commission, trade and turnover discounts.
 - Other operating income includes income from rental of office premise.
 - Consequent to Schedule II to The Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation for the quarter ended June 30, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. Depreciation for the quarter is higher by Rs. 11.47 Lacs due to change in the useful life of certain assets. An amount of Rs. 38.70 Lacs has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II was NIL.
 - The figures for quarter ended 31st March 2014, were the balancing figures between the audited figures in respect of full financial year ended 31st March 2014 and the unaudited published year-to-date figures upto the third quarter of the financial year 2013-14, which was subject to limited review.
 - Previous quarter's figures have been regrouped / recast wherever necessary to conform to this quarter's classifications.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2014

SR. No.	PARTICULARS	Standalone			
		Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
		Unaudited	Audited	Unaudited	Audited
		(Rs. In Lacs)			
1.	Segment Revenue (Net Income from Sales / Services)				
	- Domestic	3975.27	5232.96	2955.26	17422.00
	- International	179.67	164.83	481.12	1092.53
	- Others	63.26	103.52	103.52	414.07
	Total Segment Revenue	4218.20	5501.31	3539.90	18928.60
	Net Revenue from Operations	4218.20	5501.31	3539.90	18928.60
2.	Segment Profit before Interest and Tax:				
	- Domestic	228.48	300.85	156.88	1031.39
	- International	22.47	(13.10)	86.41	80.23
	- Others	8.52	69.81	49.98	211.45
	Total Profit before Interest and Tax	259.47	357.56	293.27	1323.07
	Less: Finance cost	200.97	191.44	163.54	752.85
	Total Profit before Tax	58.50	166.12	129.73	570.22
3.	Segment Capital Employed:				
	- Domestic	10276.51	10623.45	8523.10	10623.45
	- International	1.72	39.96	35.38	39.96
	- Others	441.69	611.65	341.83	611.65
	- Unallocable Capital Employed	27.35	74.06	15.12	74.06
		10747.27	11349.12	8915.43	11349.12

- Notes:**
- As per Accounting Standard (AS) 17 on "Segment Reporting" the Company, has identified geographical segment as primary segment. The geographical segment consist of: a) Fitness / Sports Goods / Readymade Garments (Domestic) and b) Readymade Garments / Sports Goods (International)
 - The Company has certain revenues and expenditure which are unrelated to the reportable segments and therefore, have been identified under "Others"
 - Previous quarter's figures have been regrouped / recast wherever necessary to conform to this quarter's classifications.

**By order of the Board
For Cravatex Limited**

Place : Mumbai
Date : August 13, 2014

**Rajesh Batra
Chairman and Managing Director**