

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2014**

PART I		(Rs. In Lacs)						
SR. NO.	PARTICULARS	Standalone					Consolidated	
		Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	<b>Income from operations</b>							
	(a) Net Sales/Income from Operations	5397.79	4645.06	4550.10	18514.53	16736.94	24381.43	21957.22
	(b) Other Operating Income	103.52	103.51	114.27	414.07	424.83	414.07	424.83
	Total Income from operations (net)	5501.31	4748.57	4664.37	18928.60	17161.77	24795.50	22382.05
2	<b>Expenses:</b>							
	a) Purchases of stock-in-trade	2900.90	3634.55	2626.56	12662.08	10203.44	16130.23	13694.42
	b) Changes in Inventories of Stock-in-trade	692.07	(735.66)	58.87	(1022.19)	(53.10)	(480.57)	(68.75)
	c) Employee benefits expense	493.70	486.50	433.34	1969.16	1676.29	2421.89	2238.71
	d) Depreciation	55.18	70.28	50.31	265.89	127.32	299.94	147.33
	e) Other Expenses	1006.46	950.39	1092.66	3741.90	3660.82	4978.97	4819.17
	Total Expenses	5148.31	4406.06	4261.74	17616.84	15614.77	23350.46	20830.88
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	353.00	342.51	402.63	1311.76	1547.00	1445.04	1551.17
4	Other Income	4.56	2.25	8.94	11.31	9.91	11.31	9.91
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	357.56	344.76	411.57	1323.07	1556.91	1456.35	1561.08
6	Finance costs	191.44	208.98	164.17	752.85	501.42	789.26	532.54
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	166.12	135.78	247.40	570.22	1055.49	667.09	1028.54
8	<b>Exceptional items</b>							
	i) Provision made for doubtful debts in earlier year	-	-	(84.06)	-	(84.06)	-	(84.06)
	ii) Bad debt adjusted against provision made in the earlier year	-	-	84.06	-	84.06	-	84.06
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	166.12	135.78	247.40	570.22	1055.49	667.09	1028.54
10	<b>Tax expense</b>							
	- Current Tax	25.00	(1.00)	24.00	80.00	235.00	108.28	235.00
	- Deferred Tax Debit / (Credit)	11.54	21.50	67.74	75.54	64.24	71.00	64.24
11	Short/(excess) Provision for earlier years	2.79	-	-	2.79	-	0.22	(16.68)
12	Net Profit from Ordinary Activities after tax (9-10-11)	126.79	115.28	155.66	411.89	756.25	487.59	745.98
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit for the period (12-13)	126.79	115.28	155.66	411.89	756.25	487.59	745.98
15	Paid up Equity Share Capital (Face value Rs.10/- per share)	258.42	258.42	258.42	258.42	258.42	258.42	258.42
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	3783.69	3477.62	3985.43	3603.66
17	Basic & Diluted Earnings Per Share (Rs.)	4.91	4.46	6.02	15.94	29.26	18.87	28.87



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PART II SELECT INFORMATION FOR THE QUARTER AND TWELVE MONTHS ENDED 31.03.2014								
<b>A PARTICULARS OF SHAREHOLDING</b>								
1	Aggregate of Non-Promoters shareholding	646040	646040	646040	646040	646040	646040	646040
	- Number of shares	25	25	25	25	25	25	25
2	- Percentage of Shareholding							
	Promoters and Promoters group shareholding							
	a) Pledged/Encumbered							
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered	1938120	1938120	1938120	1938120	1938120	1938120	1938120
	- Number of shares							
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	75	75	75	75	75	75	75
<b>Particulars</b>		<b>Quarter ended 31.03.2014</b>						
<b>B INVESTOR COMPLAINTS</b>								
	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 May 30, 2014.
- The Board of Directors have recommended a dividend of Rs.3.50 per equity share on the nominal value of Rs.10/- per equity Share Capital of the Company for the year ended March 31, 2014, subject to approval of members.
- Consolidated results include the result of wholly owned subsidiary in the UK acquired during the financial year 2010-11.
- Sales are reported net of commission, trade and turnover discounts.
- Other operating income includes income from rental of office premise.
- The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December which was subject to limited review.
- Previous period / year's figures have been regrouped / recast wherever necessary.

By order of the Board  
For Cravatex Limited



**Rajesh Batra**  
Chairman and Managing Director

Place : Mumbai  
Date : May 30, 2014

**AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2014**

(Rs.in Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.	<b>Segment Revenue</b> (Net Income from Sales / Services)							
	- Domestic	5232.96	4482.27	4230.03	17422.00	14570.91	23288.90	19791.19
	- International	164.83	162.79	330.83	1092.53	2176.79	1092.53	2176.79
	- Others	103.52	103.51	103.51	414.07	414.07	414.07	414.07
	Total Segment Revenue	5501.31	4748.57	4664.37	18928.60	17161.77	24795.50	22382.05
	Net Revenue from Operations	5501.31	4748.57	4664.37	18928.60	17161.77	24795.50	22382.05
2.	<b>Segment Profit before Interest and Tax:</b>							
	- Domestic	300.85	311.02	214.13	1031.39	1002.07	1164.67	1006.24
	- International	(13.10)	(15.69)	154.67	80.23	368.82	80.23	368.82
	- Others	69.81	49.43	42.77	211.45	186.02	211.45	186.02
	Total Profit before Interest and Tax	357.56	344.76	411.57	1323.07	1556.91	1456.35	1561.08
	Less : Finance cost	191.44	208.98	164.17	752.85	501.42	789.26	532.54
	Total Profit before Tax	166.12	135.78	247.40	570.22	1055.49	667.09	1028.54
3.	<b>Segment Capital Employed:</b>							
	- Domestic	10623.45	9203.93	8241.62	10623.45	8241.62	10901.93	8418.70
	- International	39.96	(3.94)	238.47	39.96	238.47	39.96	238.47
	- Others	611.65	396.87	317.30	611.65	317.30	611.65	317.30
	- Unallocable Capital Employed	74.06	142.36	57.74	74.06	57.74	102.34	57.74
		11349.12	9739.22	8855.13	11349.12	8855.13	11655.88	9032.21

**Notes:**

- As per Accounting Standard (AS) 17 on "Segment Reporting" the Company, considering its starting of Exports of Readymade Garments / Sports Goods during the year 2011-12 has identified geographical segment as primary segment. The geographical segment consist of: a) Fitness/ Sports Goods/ Readymade Garments (Domestic) 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 period / year's figures have been regrouped / recast wherever necessary.

By order of the Board  
For Cravatex Limited



**Rajesh Batra**  
Chairman and Managing Director

Place : Mumbai  
Date : May 30, 2014

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2014**

(Rs. In Lacs)

	STANDALONE		CONSOLIDATED	
	As at 31/03/2014 Audited	As at 31/03/2013 Audited	As at 31/03/2014 Audited	As at 31/03/2013 Audited
<b><u>EQUITY AND LIABILITIES</u></b>				
<b><u>Shareholders' Funds</u></b>				
a) Share Capital	258.42	258.42	258.42	258.42
b) Reserves and Surplus	3783.69	3477.62	3985.43	3603.66
	4042.11	3736.04	4243.85	3862.08
<b><u>Non-current Liabilities</u></b>				
a) Long-term borrowings	1631.17	1365.37	1631.17	1365.37
b) Deferred tax liabilities (Net)	481.19	405.65	487.80	414.84
c) Other Long-term liabilities	375.59	517.08	375.59	517.08
	2487.95	2288.10	2494.56	2297.29
<b><u>Current Liabilities</u></b>				
a) Short-term borrowings	5088.85	3242.26	5088.85	3242.26
b) Trade payables	2871.90	1915.03	2871.90	1915.03
c) Other current liabilities	380.21	296.95	1228.99	1961.65
d) Short-term provisions	843.27	1039.80	871.56	1049.69
	9184.23	6494.04	10061.30	8168.63
<b>TOTAL</b>	<b>15714.29</b>	<b>12518.18</b>	<b>16799.71</b>	<b>14328.00</b>
<b><u>ASSETS</u></b>				
<b><u>Non-current Assets</u></b>				
a) <b>Fixed Assets</b>				
Tangible assets	1218.92	1227.35	1249.65	1269.49
In-tangible assets	1611.51	1797.57	1631.27	1817.93
	2830.43	3024.92	2880.92	3087.42
b) Non current Investments	42.07	42.07	0.23	0.23
c) Long-term loans and advances	166.28	-	166.28	-
d) other non-current assets	539.95	468.04	539.95	471.59
	3578.73	3535.03	3587.38	3559.24
<b><u>Current Assets</u></b>				
a) Inventories	3597.16	2574.97	3729.62	3249.05
b) Trade receivables	6950.60	4778.98	7560.97	5781.51
c) Cash and cash equivalents	657.07	466.34	802.42	514.76
d) Short-term loans and advances	930.73	1162.82	1119.32	1223.40
e) Other current assets	-	0.04	-	0.04
	12135.56	8983.15	13212.33	10768.76
<b>TOTAL</b>	<b>15714.29</b>	<b>12518.18</b>	<b>16799.71</b>	<b>14328.00</b>

 By order of the Board  
 For Cravatex Limited


**Rajesh Batra**  
 Chairman and Managing Director

 Place : Mumbai  
 Date : May 30, 2014