

CRAVATEX LIMITED

**Regd. Office : Sahas, 4th Floor, 414/2, Veer Savarkar Marg
Prabhadevi, Mumbai - 400 025.**

FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2011 (UNAUDITED) AND YEAR ENDED 31.03.2011 (AUDITED) (Rs. in Lacs)

Sr. No.	Particulars	Standalone					Consolidated		
		Quarter ended 30.09.2011	Quarter ended 30.09.2010	Six Months ended 30.09.2011	Six Months ended 30.09.2010	Year ended 31.03.2011	Quarter ended 30.09.2011	Six Months ended 30.09.2011	Year ended 31.03.2011
		Unaudited			Audited		Unaudited		
1	(a) Net Sales/Income from Operations	3412.09	2243.57	7413.91	4397.52	9134.36	5314.29	9655.47	9257.74
	(b) Other Operating Income	105.02	118.32	211.29	236.64	473.28	105.02	211.29	473.28
	Total Income	3517.11	2361.89	7625.20	4634.16	9597.64	5419.31	9866.76	9731.02
2	Expenditure:								
	a) (Increase)/decrease in stock in trade and work in progress	(329.89)	(51.06)	(236.48)	(231.64)	(899.67)	(1080.04)	(942.77)	(943.62)
	b) Purchases of traded goods	2169.65	1379.47	4713.32	2739.02	5885.96	4202.25	6848.58	5984.35
	c) Employees Cost	344.88	224.74	639.06	452.38	880.83	484.41	880.04	880.83
	d) Depreciation	25.63	20.91	48.15	41.10	84.63	29.17	54.62	84.63
	e) Other Expenditure	899.33	531.91	1666.74	1129.25	2573.06	1318.60	2213.17	2607.34
	Total Expenditure	3109.60	2105.97	6830.79	4130.11	8524.81	4954.39	9053.84	8613.53
3	Profit from Operations before other income, interest and exceptional items (1-2)	407.51	255.92	794.41	504.05	1072.83	464.92	812.92	1117.49
4	Other Income	0.29	0.51	0.41	2.89	7.72	0.29	0.41	7.72
5	Profit before interest and exceptional items (3+4)	407.80	256.43	794.82	506.94	1080.55	465.21	813.33	1125.21
6	Interest	55.84	29.22	117.73	62.12	154.04	55.02	117.73	154.04
7	Profit after interest but before exceptional items (5-6)	351.96	227.21	677.09	444.82	926.51	410.19	695.60	971.17
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	351.96	227.21	677.09	444.82	926.51	410.19	695.60	971.17
10	Tax expenses								
	- Current Tax	104.25	64.00	200.25	129.00	278.00	104.25	200.25	288.20
	- Deferred Tax Debit / (Credit)	(2.95)	(0.85)	(4.75)	(1.60)	1.29	(2.95)	(4.75)	1.29
	- Fringe Benefit Tax	-	-	-	-	-	-	-	-
11	Short/(excess) Provision for earlier years	-	-	-	-	1.90	-	-	1.90
12	Net Profit from Ordinary Activities after tax (9-10-11)	250.66	164.06	481.59	317.42	645.32	308.89	500.10	679.78
13	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-	-
14	Net Profit for the period (12-13)	250.66	164.06	481.59	317.42	645.32	308.89	500.10	679.78
15	Paid up Equity Share Capital (Face value Rs.10/- per share)	258.42	129.21	258.42	129.21	129.21	258.42	258.42	129.21
16	Reserves excluding revaluation reserves (as per Balance Sheet)	-	-	-	-	2235.53	-	-	2273.16
17	Basic & Diluted Earnings Per Share (Rs.)	9.70	12.70	18.64	24.57	49.94	11.95	19.35	52.61
18	Aggregate of Non-Promoters shareholding	646040	323020	646040	323020	323020	646040	646040	323020
	- Number of shares	25	25	25	25	25	25	25	25
	- Percentage of Shareholding	-	-	-	-	-	-	-	-
19	Promoters and Promoters group shareholding								
	a) Pledged/Encumbered								
	- Number of shares	NIL	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	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered								
	- Number of shares	1938120	969060	1938120	969060	969060	1938120	1938120	969060
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	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	75

Notes :

- There were no investor's complaints pending at the beginning or at the end of the quarter and no complaint were received during the quarter.
- Sales are reported net of commission, trade and turnover discount.
- The Company allotted 12,32,080 equity shares of Rs.10/- each as bonus shares in the ratio of 1:1 on the basis of equity shares held by the shareholders as on the book closure date i.e. July 19, 2011
- The above statement of Financial Results was taken on record by the Board of Directors at its meeting held on November 14, 2011.
- The Statutory Auditors have carried out a limited review of these financial results.
- Consolidated results include the result of wholly owned subsidiary in the UK acquired during the financial year 2010-11.
- Other operating income includes income from rental of office premises.
- Previous period figures have been regrouped/recast wherever necessary to make them comparable with current period figures.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2011 (Rs. in Lacs)

Sr. No.	Particulars	Standalone					Consolidated		
		Quarter ended 30.09.2011	Quarter ended 30.09.2010	Six Months ended 30.09.2011	Six Months ended 30.09.2010	Year ended 31.03.2011	Quarter ended 30.09.2011	Six Months ended 30.09.2011	Year ended 31.03.2011
		Unaudited			Audited		Unaudited		
1.	Segment Revenue								
	(Net Income from Sales / Services)								
	- Domestic	3393.67	2243.57	6087.36	4397.52	9124.36	5295.87	8328.92	
	- International	18.42	-	1326.55	-	18.42	1326.55	-	
	- Others	105.02	118.32	211.29	236.64	473.28	105.02	211.29	
	Total Segment Revenue	3517.11	2361.89	7625.20	4634.16	9597.64	5419.31	9866.76	
	Net Revenue from Operations	3517.11	2361.89	7625.20	4634.16	9597.64	5419.31	9866.76	
2.	Segment Profit before Interest and Tax:								
	- Domestic	406.74	166.82	627.30	324.74	769.14	464.15	645.81	
	- International	(53.51)	-	36.18	-	-	(53.51)	36.18	
	- Others	54.57	89.61	131.34	182.20	311.41	54.57	131.34	
	Total Profit before Interest and Tax	407.80	256.43	794.82	506.94	1080.55	465.21	813.33	
	Less : Interest	55.84	29.22	117.73	62.12	154.04	55.02	117.73	
	Total Profit before Tax	351.96	227.21	677.09	444.82	926.51	410.19	695.60	
3.	Segment Capital Employed:								
	- Domestic	5255.09	3575.66	5255.09	3575.66	4295.26	5365.43	4342.68	
	- International	(16.14)	-	(16.14)	-	-	(16.14)	-	
	- Others	279.36	250.30	279.36	250.30	197.41	237.51	197.41	
	- Unallocable Capital Employed	4.92	30.94	4.92	30.94	(26.18)	4.92	(36.37)	
		5523.23	3856.90	5523.23	3856.90	4466.49	5591.72	4503.72	

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 figures have been regrouped/recast wherever necessary to make them comparable with current period figures.

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2011 (Rs. in Lacs)

	Standalone			Consolidated	
	As at 9/30/2011	As at 9/30/2010	As at 3/31/2011	As at 9/30/2011	As at 3/31/2011
	Unaudited	Unaudited	Audited	Unaudited	Audited
SHAREHOLDER'S FUNDS					
a) Capital	258.42	129.21	129.21	258.42	129.21
b) Reserves and Surplus	2578.81	1982.23	2235.93	2647.79	2273.15
LOAN FUNDS	2344.19	1411.30	1764.29	2344.19	1764.29
DEFERRED TAX LIABILITY	341.81	334.17	337.06	341.81	337.06
TOTAL	5523.23	3856.91	4466.49	5592.21	4503.71
APPLICATIONS OF FUNDS					
FIXED ASSETS	1234.52	1251.31	1236.09	1267.86	1236.09
INVESTMENTS	42.08	0.23	1.03	0.23	0.23
CURRENT ASSETS, LOANS AND ADVANCES					
a) Inventories	2294.42	1389.91	2057.94	3047.48	2101.89
b) Sundry Debtors	3299.74	2268.94	2523.52	3894.56	2661.03
c) Cash and Bank balances	465.18	208.14	62.36	945.28	76.43
d) Other current assets	0.19	-	-	0.19	-
e) Loans and Advances	1578.55	1277.97	1318.06	2036.95	1336.35
	7638.08	5144.96	5961.88	9924.46	6195.67
LESS: CURRENT LIABILITIES AND PROVISIONS					
a) Liabilities	2586.72	1980.27	2040.84	4795.61	2226.44
b) Provisions	804.73	559.32	691.67	804.73	701.87
	3391.45	2539.59	2732.51	5600.34	2928.31
NET CURRENT ASSETS	4246.63	2605.37	3229.37	4324.12	3267.39
TOTAL	5523.23	3856.91	4466.49	5592.21	4503.71

By Order of the Board
For **CRAVATEX LIMITED**
Rajesh Batra
Chairman & Managing Director

Place: Mumbai
Date: November 14, 2011