

CRAVATEX LIMITED

Regd. Off.: 6, Sahas, 4th Floor, 414/2, Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025

FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2013 (UNAUDITED) AND YEAR ENDED 31.03.2013 (AUDITED)

PART I		(Rs. In lacs)					
SR. NO.	PARTICULARS	Standalone					
		Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six Months ended 30.09.2013	Six Months ended 30.09.2012	Year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations	5035.30	3436.38	4269.93	8471.68	8137.62	16736.94
	(b) Other Operating Income	103.52	103.52	103.52	207.04	207.04	424.83
	Total Income from operations (net)	5138.82	3539.90	4373.45	8678.72	8344.66	17161.77
2	Expenses:						
	a) Purchases of stock-in-trade	3806.73	2319.90	2938.48	6126.63	5327.11	10203.44
	b) Changes in Inventories of Stock-in-trade	(644.11)	(334.49)	(383.85)	(978.60)	(374.90)	(53.10)
	c) Employee benefits expense	512.54	476.42	426.62	988.96	837.34	1676.29
	d) Depreciation	70.65	69.78	25.71	140.43	51.33	127.32
	e) Other Expenses	1067.78	717.27	903.95	1785.05	1690.03	3660.82
	Total Expenses	4813.59	3248.88	3910.91	8062.47	7530.91	15614.77
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	325.23	291.02	462.54	616.25	813.75	1547.00
4	Other Income	2.25	2.25	0.39	4.50	0.78	9.91
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	327.48	293.27	462.93	620.75	814.53	1556.91
6	Finance costs	188.89	163.54	101.20	352.43	204.10	501.42
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	138.59	129.73	361.73	268.32	610.43	1055.49
8	Exceptional items						
	i) Provision made for doubtful debts in earlier year	-	-	-	-	-	(84.06)
	ii) Bad debt adjusted against provision made in the earlier year	-	-	-	-	-	84.06
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	138.59	129.73	361.73	268.32	610.43	1055.49
10	Tax expense						
	- Current Tax	26.00	30.00	108.00	56.00	182.00	235.00
	- Deferred Tax Debit / (Credit)	21.00	21.50	(0.90)	42.50	(2.50)	64.24
11	Net Profit from Ordinary Activities after tax (9-10-11)	91.59	78.23	254.63	169.82	430.93	756.25
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (12-13)	91.59	78.23	254.63	169.82	430.93	756.25
14	Paid up Equity Share Capital (Face value Rs.10/- per share)	258.42	258.42	258.42	258.42	258.42	258.42
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	3477.62
16	Basic & Diluted Earnings Per Share (Rs.)	3.54	3.03	9.85	6.57	16.68	29.26

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2013						
PARTICULARS OF SHAREHOLDING						
1	Aggregate of Non-Promoters shareholding					
	- Number of shares	646040	646040	646040	646040	646040
	- Percentage of Shareholding	25	25	25	25	25
2	Promoters and Promoters group shareholding					
	a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	1938120	1938120	1938120	1938120	1938120
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	75	75	75	75	75

Particulars		Quarter ended 30.09.2013				
B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			1		
	Disposed of during the quarter			1		
	Remaining unresolved at the end of the quarter			Nil		

Notes :

- The Statutory Auditors have carried out a Limited Review of the above financial results.
- The above statement of financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 13 November, 2013.
- Sales are reported net of commission, trade and turnover discounts.
- Other operating income includes income from rental of office premise.
- Previous quarter's figures have been regrouped wherever necessary to conform to this quarter's classifications.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013							
(Rs.in Lacs)							
Sr. No.	Particulars	Standalone					
		Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	(Net Income from Sales / Services)						
	- Domestic	4751.51	2955.26	3673.50	7706.77	6713.00	
	- International	283.79	481.12	596.43	764.91	1424.62	
	- Others	103.52	103.52	103.52	207.04	207.04	
	Total Segment Revenue	5138.82	3539.90	4373.45	8678.72	8344.66	
	Net Revenue from Operations	5138.82	3539.90	4373.45	8678.72	8344.66	
2.	Segment Profit before Interest and Tax:						
	- Domestic	262.64	156.88	362.80	419.52	525.38	
	- International	22.61	86.41	48.82	109.02	190.09	
	- Others	42.23	49.98	51.31	92.21	99.06	
	Total Profit before Interest and Tax	327.48	293.27	462.93	620.75	814.53	
	Less : Finance cost	188.89	163.54	101.20	352.43	204.10	
	Total Profit before Tax	138.59	129.73	361.73	268.32	610.43	
3.	Segment Capital Employed:						
	- Domestic	8915.28	8523.10	6016.54	8915.28	6016.54	
	- International	77.35	35.38	70.29	77.35	70.29	
	- Others	376.60	341.83	227.99	376.60	227.99	
	- Unallocable Capital Employed	130.67	15.12	91.82	130.67	91.82	
		9499.90	8915.43	6406.64	9499.90	6406.64	

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) 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 wherever necessary to conform to this quarter's classifications.

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2013						
(Rs. In Lacs)						
STANDALONE						
		As at 30/09/2013	As at 30/09/2012	As at 31/03/2013		
		Unaudited	Unaudited	Audited		
EQUITY AND LIABILITIES						
Shareholders' Funds						
a)	Share Capital	258.42	258.42	258.42		
b)	Reserves and Surplus	3647.43	3260.80	3477.61		
		3905.85	3519.22	3736.03		
Non-current Liabilities						
a)	Long-term borrowings	1303.26	253.33	1365.37		
b)	Deferred tax liabilities (Net)	448.15	338.91	405.65		
c)	Other Long-term liabilities	534.33	516.08	517.08		
		2285.74	1108.32	2288.10		
Current Liabilities						
a)	Short-term borrowings	3842.64	2295.19	3242.26		
b)	Trade payables	3157.74	2561.11	1915.03		
c)	Other current liabilities	268.39	351.82	296.95		
d)	Short-term provisions	983.67	877.67	1039.81		
		8252.44	6085.79	6494.05		
	TOTAL	14444.03	10713.33	12518.18		
ASSETS						
Non-current Assets						
Fixed Assets						
	Tangible assets	1205.08	1256.71	1227.35		
	In-tangible assets	1704.57	13.39	1797.57		
		2909.65	1270.10	3024.92		
b)	Non current Investments	42.08	42.08	42.07		
c)	Long-term loans and advances	480.32	472.05	468.04		
		522.40	514.13	510.11		
Current Assets						
a)	Inventories	3553.57	2896.77	2574.97		
b)	Trade receivables	5865.29	4162.43	4778.98		
c)	Cash and cash equivalents	248.00	240.72	466.34		
d)	Short-term loans and advances	1340.62	1628.76	1162.82		
e)	Other current assets	4.50	0.42	0.04		
		11011.98	8929.10	8983.15		
	TOTAL	14444.03	10713.33	12518.18		

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

Rajesh Batra
Chairman and Managing Director

Place : Mumbai
Date : November 13, 2013