

# CRAVATEX LIMITED

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

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2012 (Rs. in Lacs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended 31-03-2012	Quarter ended 31-12-2011	Quarter ended 31-03-2011	Year ended 31-03-2012	Year ended 31-03-2011	Year ended 31-03-2012	Year ended 31-03-2011	
		Unaudited		Audited		Audited		Audited	
1	(a) Net Sales/Income from Operations	3760.52	4483.55	2269.45	15657.98	9124.36	24054.68	9257.74	
	(b) Other Operating Income	103.52	103.51	118.32	416.32	473.28	416.32	473.28	
	Total Income	3864.04	4587.06	2387.77	16074.30	9597.64	24471.00	9731.02	
2	Expenditure:								
	a) Cost of materials consumed	-	-	-	-	-	-	-	
	b) Purchases of stock-in-trade	2033.33	3257.97	1341.70	10004.62	5885.96	16570.87	5984.35	
	c) Changes in Inventories of Stock-in-trade	141.33	(368.78)	(233.13)	(899.67)	(899.67)	(1072.19)	(943.62)	
	d) Employee benefit expenses	368.85	340.49	194.91	1345.40	880.83	1985.98	880.83	
	e) Depreciation	17.13	24.70	22.86	89.98	84.63	104.35	84.63	
	f) Other Expenses	935.55	896.42	763.31	3456.13	2513.09	5085.27	2547.37	
	Total Expenditure	3496.19	4150.80	2089.75	14435.20	8464.84	22674.28	8553.56	
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	367.85	436.26	298.02	1639.10	1132.80	1796.72	1177.46	
4	Other Income	1.59	4.30	4.72	6.30	7.72	6.30	7.72	
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	369.44	440.56	302.74	1645.40	1140.52	1803.02	1185.18	
6	Finance costs	108.78	101.75	76.27	368.82	214.01	370.32	214.01	
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	260.66	338.81	226.47	1276.58	926.51	1432.70	971.17	
8	Exceptional items	77.50	-	-	77.50	-	77.50	-	
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	183.18	338.81	226.47	1199.08	926.51	1355.20	971.17	
10	Tax expenses								
	- Current Tax	74.00	99.75	73.00	374.00	278.00	436.39	288.20	
	- Deferred Tax Debit / (Credit)	5.60	3.50	3.79	4.35	1.29	4.35	1.29	
	Short/(excess) Provision for earlier years	(4.85)	-	1.11	(4.85)	1.90	(4.85)	1.90	
11	Net Profit from Ordinary Activities after tax (9-10)	108.43	235.56	148.57	825.58	645.32	919.31	679.78	
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-	
13	Net Profit for the period (12-13)	108.43	235.56	148.57	825.58	645.32	919.31	679.78	
14	Paid up Equity Share Capital (Face value Rs.10/- per share)	258.42	258.42	129.21	258.42	129.21	258.42	129.21	
15	Reserves excluding revaluation reserves (as per Balance Sheet)	4.20	9.12	11.50	31.95	49.94	35.57	52.61	
16	Aggregate of Non-Promoters shareholding	646040	646040	323020	646040	323020	646040	323020	
	- Number of shares	25	25	25	25	25	25	25	
	- Percentage of Shareholding								
17	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								
	- Number of shares	1938120	1938120	969060	1938120	969060	1938120	969060	
	- 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	

### Notes :

- The above statement of Financial Results was taken on record by the Board of Directors at its meeting held on May 25 2012.
- 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, 2012 subject to approval of members.
- Consolidated results include the result of wholly owned subsidiary in the UK acquired during the financial year 2010-11.
- There were no investor's complaints pending at the beginning or at the end of the quarter and no complaint was received during the quarter.
- Sales are reported net of commission, trade and turnover discount.
- Other operating income includes income from rental of office premise.
- Exceptional item of Rs.77.50 lacs shown under sr.no-8 is towards provision made against amount due from third party in terms of contract of engagement.
- 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 YEAR ENDED 31 MARCH, 2012 (Rs. in Lacs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended 31-03-2012	Quarter ended 31-12-2011	Quarter ended 31-03-2011	Year ended 31-03-2012	Year ended 31-03-2011	Year ended 31-03-2012	Year ended 31-03-2011	
		Unaudited		Audited		Audited		Audited	
1.	<b>Segment Revenue</b>								
	(Net Income from Sales / Services)								
	- Domestic	3687.19	3162.76	2269.45	12937.31	9124.36	21334.01	9257.74	
	- International	73.96	1320.79	-	2721.30	-	2721.30	-	
	- Others	109.19	103.51	118.32	421.99	473.28	421.99	473.28	
	Total Segment Revenue	3870.34	4587.06	2387.77	16080.60	9597.64	24477.30	9731.02	
	Net Revenue from Operations	3870.34	4587.06	2387.77	16080.60	9597.64	24477.30	9731.02	
2.	<b>Segment Profit before Interest and Tax:</b>								
	- Domestic	227.86	195.66	261.80	1086.44	628.92	1244.06	873.58	
	- International	6.23	166.44	-	233.77	-	233.77	-	
	- Others	57.85	58.46	40.94	247.69	311.60	247.69	311.60	
	Total Profit before Interest and Tax	291.94	440.56	302.74	1567.90	1140.52	1725.52	1185.18	
	Less : Interest	108.78	101.75	76.27	368.82	214.01	370.32	214.01	
	Total Profit before Tax	183.18	338.81	226.47	1199.08	926.51	1355.20	971.17	
3.	<b>Segment Capital Employed:</b>								
	- Domestic	5768.06	5794.43	4295.26	5768.06	4295.26	6200.71	4343.48	
	- International	92.89	16.71	-	92.89	-	92.89	-	
	- Others	262.86	284.39	197.41	262.86	197.41	221.01	196.61	
	Unallocable Capital Employed	18.15	10.93	(26.18)	18.15	(26.18)	(46.74)	(26.37)	
	Total	6141.96	6106.46	4466.49	6141.96	4466.49	6467.87	4533.72	

### 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/Ready-made Garments (Domestic) b) Ready-made 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 31 MARCH 2012 (Rs. in Lacs)

	Standalone		Consolidated	
	As at 3/31/2012 Audited	As at 3/31/2011 Audited	As at 3/31/2012 Audited	As at 3/31/2011 Audited
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders Funds</b>				
a) Share Capital	258.42	129.21	258.42	129.21
b) Reserves and Surplus	2827.19	2235.93	2958.15	2273.15
	3085.61	2365.14	3216.57	2402.36
<b>Non-current Liabilities</b>				
a) Long-term borrowings	254.56	245.98	254.55	245.98
b) Deferred tax liabilities (Net)	341.41	337.06	350.54	337.06
c) Other Long-term liabilities	502.98	509.73	502.98	545.69
d) Long-term provisions	-	-	-	-
	1098.95	1092.77	1108.07	1128.73
<b>Current Liabilities</b>				
a) Short-term borrowings	2355.27	1518.32	2559.49	1518.32
b) Trade payables	1746.76	1201.10	2429.99	1349.65
c) Other current liabilities	281.91	330.02	609.67	331.12
d) Short-term provisions	811.81	691.67	876.71	701.87
	5195.75	3741.11	6475.86	3900.96
Total	9380.31	7199.02	10800.50	7432.05
<b>ASSETS</b>				
<b>Non-current Assets</b>				
a) Fixed Assets				
Tangible assets	1237.44	1215.68	1279.69	1215.68
In- tangible assets	15.31	20.41	15.31	20.41
	1252.75	1236.09	1295.00	1236.09
b) Non current Investments	42.07	1.03	0.23	0.23
c) Long-term loans and advances	452.24	487.38	466.86	487.38
d) other non-current assets	-	-	-	-
	494.31	488.41	467.09	487.61
<b>Current Assets</b>				
a) Inventories	2521.87	2057.94	3180.30	2101.90
b) Trade receivables	4030.58	2523.52	4603.59	2681.03
c) Cash and cash equivalents	238.43	62.37	274.74	76.43
d) Short-term loans and advances	842.28	830.68	979.69	848.98
e) Other current assets	0.09	0.01	0.09	0.01
	7633.25	5474.52	9038.41	5708.35
TOTAL	9380.31	7199.02	10800.50	7432.05

Place: Mumbai  
Date: May 25, 2012



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

**PROLINE FITNESS**