

CRAVATEX LIMITED

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

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2013 (UNAUDITED) AND YEAR ENDED 31.03.2013 (AUDITED)

PART I

(Rs. In lacs)

SR. NO.	PARTICULARS	Standalone					
		Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine Months ended 31.12.2013	Nine Months ended 31.12.2012	Year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations	4645.06	5035.30	4049.22	13116.74	12186.84	16736.94
	(b) Other Operating Income	103.51	103.52	103.52	310.55	310.56	424.83
	Total Income from operations (net)	4748.57	5138.82	4152.74	13427.29	12497.40	17161.77
2	Expenses:						
	a) Purchases of stock-in-trade	3634.55	3806.73	2249.77	9761.18	7576.88	10203.44
	b) Changes in Inventories of Stock-in-trade	(735.66)	(644.11)	262.93	(1714.26)	(111.97)	(53.10)
	c) Employee benefits expense	486.50	512.54	405.61	1475.46	1242.95	1676.29
	d) Depreciation	70.28	70.65	25.68	210.71	77.01	127.32
	e) Other Expenses	950.39	1067.78	878.13	2735.44	2568.16	3660.82
	Total Expenses	4406.06	4813.59	3822.12	12468.53	11353.03	15614.77
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	342.51	325.23	330.62	958.76	1144.37	1547.00
4	Other Income	2.25	2.25	0.19	6.75	0.97	9.91
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	344.76	327.48	330.81	965.51	1145.34	1556.91
6	Finance costs	208.98	188.89	133.15	561.41	337.25	501.42
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	135.78	138.59	197.66	404.10	808.09	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)	135.78	138.59	197.66	404.10	808.09	1055.49
10	Tax expense						
	- Current Tax	(1.00)	26.00	29.00	55.00	211.00	235.00
	- Deferred Tax Debit / (Credit)	21.50	21.00	(1.00)	64.00	(3.50)	64.24
11	Net Profit from Ordinary Activities after tax (9-10-11)	115.28	91.59	169.66	285.10	600.59	756.25
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (12-13)	115.28	91.59	169.66	285.10	600.59	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.)	4.46	3.54	6.57	11.03	23.24	29.26

PART II SELECT INFORMATION FOR THE QUARTER ENDED 31.12.2013

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 31.12.2013

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 12 February, 2014 and subjected to limited review by the Statutory Auditors of the Company.
- Sales are reported net of commission, trade and turnover discounts.
- Other operating income includes income from rental of office premise.
- Figures of the previous period have been regrouped wherever necessary to conform to the current period's classifications.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

(Rs. In lacs)

SR. NO.	PARTICULARS	Standalone					
		Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine Months ended 31.12.2013	Nine Months ended 31.12.2012	Year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	(Net Income from Sales / Services)						
	- Domestic	4482.27	4751.51	3627.88	12189.04	10340.88	14570.91
	- International	162.79	283.79	421.34	927.70	1845.96	2176.79
	- Others	103.51	103.52	103.52	310.55	310.56	414.07
	Total Segment Revenue	4748.57	5138.82	4152.74	13427.29	12497.40	17161.77
	Net Revenue from Operations	4748.57	5138.82	4152.74	13427.29	12497.40	17161.77
2.	Segment Profit before Interest and Tax:						
	- Domestic	311.02	262.64	262.56	730.54	787.94	1002.07
	- International	(15.69)	22.61	24.06	93.33	214.15	368.82
	- Others	49.43	42.23	44.19	141.64	143.25	186.02
	Total Profit before Interest and Tax	344.76	327.48	330.81	965.51	1145.34	1556.91
	Less : Finance cost	208.98	188.89	133.15	561.41	337.25	501.42
	Total Profit before Tax	135.78	138.59	197.66	404.10	808.09	1055.49
3.	Segment Capital Employed:						
	- Domestic	9203.93	8915.28	8026.34	9203.93	8026.34	8241.62
	- International	(3.94)	77.35	42.97	(3.94)	42.97	238.47
	- Others	396.87	376.60	242.56	396.87	242.56	317.30
	- Unallocable Capital Employed	142.36	130.67	115.38	142.36	115.38	57.74
		9739.22	9499.90	8427.25	9739.22	8427.25	8855.13

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 period figures have been regrouped wherever necessary to conform to this period's classifications.

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

Place : Mumbai
Date : February 12, 2014

**Rajesh Batra
Chairman and Managing Director**