

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

PART I		(Rs. In lacs)			
SR. NO.	PARTICULARS	Standalone			
		3 Months ended 30.06.2016	3 Months ended 31.03.2016	Corresponding 3 Months ended 30.06.2015	Year ended 31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	3,133.36	4,679.53	3629.42	18590.98
	(b) Other Operating Income	63.26	63.26	63.26	253.04
	Total Income from operations (net)	3196.62	4742.79	3692.68	18844.02
2	Expenses:				
	a) Purchases of stock-in-trade	1,041.34	3,271.22	2295.23	12810.03
	b) Changes in Inventories of Stock-in-trade	881.89	133.73	(185.99)	(573.57)
	c) Employee benefits expense	506.25	491.03	472.00	2021.95
	d) Depreciation	77.24	68.63	74.58	308.36
	e) Other Expenses	782.64	1,019.25	781.83	3996.07
	Total Expenses	3289.36	4983.86	3437.65	18562.84
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(92.74)	(241.07)	255.03	281.18
4	Other Income	7.22	4.58	3.21	15.14
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(85.52)	(236.49)	258.24	296.32
6	Finance costs	274.04	361.21	230.88	1,197.79
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(359.56)	(597.70)	27.36	(901.47)
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(359.56)	(597.70)	27.36	(901.47)
10	Tax expense				
	- Current Tax	-	-	7.00	-
	- Less: MAT Credit Entitlements	-	-	-	-
	- Net Current Tax	-	-	7.00	-
	- Deferred Tax Debit / (Credit)	(3.00)	11.11	5.00	21.11
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(356.56)	(608.81)	15.36	(922.58)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(356.56)	(608.81)	15.36	(922.58)
14	Share of Profit/(Loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13-14-15)	(356.56)	(608.81)	15.36	(922.58)
17	Paid up Equity Share Capital (Face value Rs.10/- per share)	258.42	258.42	258.42	258.42
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	2,988.10
19.i	Basic & Diluted Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (Rs.)	(13.80)	(23.56)	0.59	(35.70)
19.ii	Basic & Diluted Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (Rs.)	(13.80)	(23.56)	0.59	(35.70)

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 12, 2016 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.

 By order of the Board
for Cravatex Limited


Rajesh Batra
Chairman and Managing Director
DIN : 00020764

 Place : Mumbai
Date : August 12, 2016

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 JUNE 2016

(Rs.in Lacs)

Sr. No.	Particulars	Standalone			
		3 Months ended 30.06.2016	3 Months ended 31.03.2016	Corresponding 3 Months ended 30.06.2015	Year ended 31.03.2016
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue (Net Income from Sales / Services)				
	(a) Domestic	3,107.43	4,578.37	3,460.82	18,066.75
	(b) International	25.93	101.16	168.60	524.23
	(c) Others	63.26	63.26	63.26	253.04
	Total Segment Revenue	3,196.62	4,742.79	3,692.68	18,844.02
	Net Revenue from Operations	3,196.62	4,742.79	3,692.68	18,844.02
2.	Segment Profit/(Loss) before Interest and Tax:				
	(a) Domestic	(140.76)	(268.58)	233.16	185.03
	(b) International	(1.60)	20.15	12.70	69.62
	(c) Others	56.84	11.94	12.38	41.67
	Total Profit/(Loss) before Interest and Tax	(85.52)	(236.49)	258.24	296.32
	Less : Finance cost	274.04	361.21	230.88	1,197.79
	Total Profit/(Loss) before Tax	(359.56)	(597.70)	27.36	(901.47)
3.	Segment Capital Employed:				
	(a) Domestic	3,072.19	3,232.30	4,348.87	3,232.30
	(b) International	(6.83)	6.82	(12.71)	6.82
	(c) Others	1,155.10	444.15	(266.63)	444.15
	(d) Unallocated	(430.50)	(436.75)	114.92	(436.75)
		3,789.96	3,246.52	4,184.45	3,246.52

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) and 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'

 By order of the Board
 for Cravatex Limited


Rajesh Batra
 Chairman and Managing Director
 DIN : 00020764

 Place : Mumbai
 Date : August 12, 2016

S. P. CHOPRA & CO.
CHARTERED ACCOUNTANTS

Ref: No.132C/DS/3516

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Auditor's Limited Review Report to the members of Cravatex Limited

We have reviewed the accompanying statement of unaudited financial results of Cravatex Limited for the quarter ended 30 June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. P. CHOPRA & CO.
Chartered Accountants
Firm Registration No.101911W



Y. K. SHANKARDASS
Partner.
Membership No.F-5106

Mumbai
Date : 12 August 2016