

CRAVATEX LIMITED

Regd. Off.: 6, Sahas, 4th Floor, 414/2, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025
Tel : +91 22 66667474, Fax : +91 22 24313210, Email : investors@cravatex.com, Website : www.cravatex.com
CIN : L93010MH1951PLC008546

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014 (UNAUDITED) AND YEAR ENDED 31.03.2014 (AUDITED)

PART I		(Rs. In lacs)					
SR. NO.	PARTICULARS	Standalone					
		Quarter ended 31.12.2014 Unaudited	Quarter ended 30.09.2014 Unaudited	Quarter ended 31.12.2013 Unaudited	Nine months ended 31.12.2014 Unaudited	Nine months ended 31.12.2013 Unaudited	Year ended 31.03.2014 Audited
1	Income from operations						
	a) Net Sales/Income from Operations	4051.97	4943.83	4645.06	13150.74	13116.74	18514.53
	b) Other Operating Income	63.26	63.26	103.51	189.78	310.55	414.07
	Total Income from operations (net)	4115.23	5007.09	4748.57	13340.52	13427.29	18928.60
2	Expenses:						
	a) Purchases of stock-in-trade	2386.10	3256.41	3634.55	8463.46	9761.18	12662.08
	b) Changes in Inventories of Stock-in-trade	(22.30)	(248.25)	(735.66)	(580.81)	(1714.26)	(1022.19)
	c) Employee benefits expense	466.60	539.64	486.50	1511.57	1475.46	1969.16
	d) Depreciation	83.37	92.51	70.28	263.82	210.71	265.89
	e) Other Expenses	929.65	1042.52	950.39	2822.02	2735.44	3741.90
	Total Expenses	3843.42	4682.83	4406.06	12480.06	12468.53	17616.84
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	271.81	324.26	342.51	860.46	958.76	1311.76
4	Other Income	2.76	10.39	2.25	8.23	6.75	11.31
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	274.57	334.65	344.76	868.69	965.51	1323.07
6	Finance costs	225.91	264.57	208.98	691.45	561.41	752.85
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	48.66	70.08	135.78	177.24	404.10	570.22
8	Exceptional items						
	i) Provision made for doubtful debts in earlier year	-	-	-	-	-	-
	ii) Bad debt adjusted against provision made in the earlier year	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	48.66	70.08	135.78	177.24	404.10	570.22
10	Tax expense						
	- Current Tax	9.50	16.00	(1.00)	35.50	55.00	80.00
	- Deferred Tax Debit / (Credit)	12.00	9.00	21.50	31.50	64.00	75.54
11	Short/(excess) Provision for earlier years	-	-	-	-	-	2.79
12	Net Profit from Ordinary Activities after tax (9-10-11)	27.16	45.08	115.28	110.24	285.10	411.89
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit for the period (12-13)	27.16	45.08	115.28	110.24	285.10	411.89
15	Paid up Equity Share Capital (Face value Rs.10/- per share)	258.42	258.42	258.42	258.42	258.42	258.42
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	3783.69
17	Basic & Diluted Earnings Per Share (Rs.)	1.05	1.74	4.46	4.27	11.03	15.94

PART II SELECT INFORMATION FOR THE QUARTER ENDED 31.12.2014						
A 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					
	- 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 31.12.2014	
B 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 February 12, 2015 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 premises.
 - Consequent to Schedule II to The Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation for the quarter ended December 31, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II of the Act. Depreciation for the nine months ended is higher by Rs.34.41 lakhs due to change in the useful life of certain assets. In respect of assets whose useful life is already exhausted as on April, 1 2014, depreciation of Rs.38.70 Lacs has been adjusted in retained earnings in accordance with Schedule II of the Act.
 - Figures of the previous period have been recast/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, 2014							
(Rs. In lacs)							
SR. NO.	PARTICULARS	Standalone					
		Quarter ended 31.12.2014 Unaudited	Quarter ended 30.09.2014 Unaudited	Quarter ended 31.12.2013 Unaudited	Nine months ended 31.12.2014 Unaudited	Nine months ended 31.12.2013 Unaudited	Year ended 31.03.2014 Audited
1.	Segment Revenue						
	(Net Income from Sales / Services)						
	- Domestic	4002.96	4943.83	4482.27	12922.06	12189.04	17422.00
	- International	49.01	-	162.79	228.68	927.70	1092.53
	- Others	63.26	63.26	103.51	189.78	310.55	414.07
	Total Segment Revenue	4115.23	5007.09	4748.57	13340.52	13427.29	18928.60
	Net Revenue from Operations	4115.23	5007.09	4748.57	13340.52	13427.29	18928.60
2.	Segment Profit before Interest and Tax:						
	- Domestic	280.29	355.04	311.02	863.81	730.54	1031.39
	- International	(12.45)	(25.37)	(15.69)	(15.35)	93.33	80.23
	- Others	6.73	4.98	49.43	20.23	141.64	211.45
	Total Profit before Interest and Tax	274.57	334.65	344.76	868.69	965.51	1323.07
	Less : Finance cost	225.91	264.57	208.98	691.45	561.41	752.85
	Total Profit before Tax	48.66	70.08	135.78	177.24	404.10	570.22
3.	Segment Capital Employed:						
	- Domestic	10890.66	10729.59	9203.93	10890.66	9203.93	10623.45
	- International	(10.90)	(9.86)	(3.94)	(10.90)	(3.94)	39.96
	- Others	698.56	603.29	396.87	698.56	396.87	611.65
	- Unallocable Capital Employed	176.57	132.77	142.36	176.57	142.36	74.06
		11754.89	11455.79	9739.22	11754.89	9739.22	11349.12

- 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'.
 - Previous period figures have been recast/regrouped wherever necessary to conform to this period's classifications.

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

Place : Mumbai
Date : February 12, 2015

**Rajesh Batra
Chairman and Managing Director**