

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2016  
AND YEAR ENDED 31 MARCH 2016 (AUDITED)**

PART I		(Rs. In lakhs)					
SR.	PARTICULARS	Standalone					
No.		3 Months ended 31.12.2016	3 Months ended 30.09.2016	3 Months ended 31.12.2015	9 Months ended 31.12.2016	9 Months ended 31.12.2015	Year ended 31.03.2016
		Unaudited					Audited
1	Income from operations						
	(a) Net Sales/Income from Operations	3,512.19	5,834.99	5,207.47	12,480.54	13,911.45	18,590.98
	(b) Other Operating Income	63.25	63.27	63.26	169.78	189.78	253.04
	Total Income from operations (net)	3,575.44	5,898.26	5,270.73	12,670.32	14,101.23	18,844.02
2	Expenses:						
	a) Purchases of stock-in-trade	2,390.26	4,313.12	3,003.65	7,744.72	9,538.81	12,810.03
	b) Changes in Inventories of Stock-in-trade	(221.34)	(385.44)	575.92	275.11	(707.30)	(573.57)
	c) Employee benefits expense	491.33	509.30	543.68	1,506.88	1,530.92	2,021.95
	d) Depreciation	80.67	79.43	87.04	237.34	239.73	308.36
	e) Other Expenses	874.79	1,128.02	1,130.95	2,785.45	2,976.82	3,996.07
	Total Expenses	3,615.71	5,644.43	5,341.24	12,549.50	13,578.98	18,562.84
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(40.27)	253.83	(70.51)	120.82	522.25	281.18
4	Other Income	3.90	6.51	3.30	17.63	10.56	15.14
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(36.37)	260.34	(67.21)	138.45	532.81	296.32
6	Finance costs	249.38	239.71	320.70	763.13	836.57	1,197.79
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(285.75)	20.63	(387.91)	(624.68)	(303.76)	(901.47)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(285.75)	20.63	(387.91)	(624.68)	(303.76)	(901.47)
10	Tax expense						
	- Current Tax	-	-	(17.50)	-	-	-
	- Less: MAT Credit Entitlements	-	-	-	-	-	-
	- Net Current Tax	-	-	(17.50)	-	-	-
	- Deferred Tax Debit / (Credit)	(5.00)	(3.00)	1.00	(11.00)	10.00	21.11
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(280.75)	23.63	(371.41)	(613.68)	(313.76)	(922.58)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(280.75)	23.63	(371.41)	(613.68)	(313.76)	(922.58)
14	Paid up Equity Share Capital (Face value of Rs. 10/- each)	258.42	258.42	258.42	258.42	258.42	258.42
15	Paid up Preference Share Capital (Face value of Rs. 10/- each)	900.00	900.00	-	900.00	-	-
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,988.10
17	Basic & Diluted Earnings Per Share (Rs.)	(11.29)	0.49	(14.37)	(24.96)	(12.14)	(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 February 10, 2017 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 is on account of income from rental of office premise.

By order of the Board  
For Cravatex Limited



**Rajesh Batra**  
Chairman and Managing Director  
DIN : 00020764

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER  
ENDED DECEMBER 31, 2016**

(Rs.in lakhs)

Sr. No.	Particulars	Standalone					
		3 Months ended 31.12.2016	3 Months ended 30.09.2016	3 Months ended 31.12.2015	9 Months ended 31.12.2016	9 Months ended 31.12.2015	Year ended 31.03.2016
		Unaudited					Audited
1.	<b>Segment Revenue</b> (Net Income from Sales / Services)						
	- Domestic	3,495.00	5,745.99	5,079.12	12,348.42	13,488.38	18,066.75
	- International	17.18	69.01	128.35	132.12	423.07	524.23
	- Others	63.26	63.26	63.26	189.78	189.78	253.04
	<b>Total Segment Revenue</b>	<b>3,575.44</b>	<b>5,898.26</b>	<b>5,270.73</b>	<b>12,670.32</b>	<b>14,101.23</b>	<b>18,844.02</b>
	<b>Net Revenue from Operations</b>	<b>3,575.44</b>	<b>5,898.26</b>	<b>5,270.73</b>	<b>12,670.32</b>	<b>14,101.23</b>	<b>18,844.02</b>
2.	<b>Segment Profit/(Loss) before Interest and Tax:</b>						
	- Domestic	(51.92)	169.04	(77.58)	(23.64)	453.61	(39.41)
	- International	(17.42)	15.89	(0.96)	(3.13)	49.47	69.62
	- Others	32.97	75.41	11.33	165.23	29.73	266.11
	<b>Total Profit/(Loss) before Interest and Tax</b>	<b>(36.37)</b>	<b>260.34</b>	<b>(67.21)</b>	<b>138.45</b>	<b>532.81</b>	<b>296.32</b>
	Less : Finance cost	249.38	239.71	320.70	763.13	836.57	1,197.79
	<b>Total Profit/(Loss) before Tax</b>	<b>(285.75)</b>	<b>20.63</b>	<b>(387.91)</b>	<b>(624.68)</b>	<b>(303.76)</b>	<b>(901.47)</b>
3.	<b>Segment Capital Employed:</b>						
	- Domestic	9,348.62	9,722.04	11,669.12	9,348.62	11,669.12	10,034.55
	- International	(22.07)	7.92	(23.93)	(22.07)	(23.93)	6.82
	- Others	806.49	818.90	753.96	806.49	753.96	809.85
	- Unallocable Capital Employed	(415.07)	(413.20)	(427.57)	(415.07)	(427.57)	(436.75)
		<b>9,717.97</b>	<b>10,135.66</b>	<b>11,971.58</b>	<b>9,717.97</b>	<b>11,971.58</b>	<b>10,414.47</b>

**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)
- Borrowings are being treated as incurred for financing during the year for the operation rather than operating purposes.
- The Company has certain revenues and expenditure which are unrelated to the reportable segments and therefore, have been identified under 'Others'
- Figures of the previous period/year have been re-classified / re-casted wherever necessary to confirm to the current period's classifications

 By order of the Board  
for Cravatex Limited


**Rajesh Batra**  
Chairman and Managing Director  
DIN : 00020764

 Place : Mumbai  
Date : February 10, 2017

S. P. CHOPRA & CO.  
CHARTERED ACCOUNTANTS

Ref: No.132C/DS/3522

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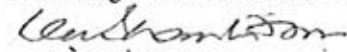
**Auditor's Limited Review Report to the Board of Directors of Cravatex Limited**

We have reviewed the accompanying statement of unaudited financial results of Cravatex Limited for the quarter and nine months ended 31 December 2016. The statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements). 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 Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder 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 : 10 February 2017