



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

CIN L93010MH1951PLC008546

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**FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30.09.2015 (UNAUDITED)
AND YEAR ENDED 31.03.2015 (AUDITED)**

PART I							(Rs. in lacs)
SR.	PARTICULARS	Standalone					Year ended 31.03.2015
NO.		Quarter ended 30.09.2015	Quarter ended 30.06.2015	Quarter ended 30.09.2014	Six months ended 30.09.2015	Six months ended 30.09.2014	
		Unaudited					
1	Income from operations						
	(a) Net Sales/Income from Operations	5074.56	3629.42	4943.83	8703.98	9098.77	18573.20
	(b) Other Operating Income	63.26	63.26	63.26	126.52	126.52	253.04
	Total Income from operations (net)	5137.82	3692.68	5007.09	8830.50	9225.29	18826.24
2	Expenses:						
	a) Purchases of stock-in-trade	4239.93	2295.23	3256.41	6535.16	6084.94	12261.89
	b) Changes in Inventories of Stock-in-trade	(1097.23)	(185.99)	(248.25)	(1283.22)	(558.51)	(1042.93)
	c) Employee benefits expense	515.24	472.00	539.64	987.24	1044.97	1952.57
	d) Depreciation	78.11	74.58	92.51	152.69	180.45	359.03
	e) Other Expenses	1064.04	781.83	1042.52	1845.87	1892.37	4050.48
	Total Expenses	4800.09	3437.65	4682.83	8237.74	8644.22	17581.04
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	337.73	255.03	324.26	592.76	581.07	1245.20
4	Other Income	4.05	3.21	10.39	7.26	13.05	13.36
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	341.78	258.24	334.65	600.02	594.12	1258.56
6	Finance costs	284.99	230.88	264.57	515.87	465.54	954.77
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	56.79	27.36	70.08	84.15	128.58	303.79
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	56.79	27.36	70.08	84.15	128.58	303.79
10	Tax expense						
	- Current Tax	10.50	7.00	16.00	17.50	26.00	65.00
	- Less: MAT Credit Entitlements	-	-	-	-	-	(39.00)
	- Net Current Tax	10.50	7.00	16.00	17.50	26.00	26.00
	- Deferred Tax Debit / (Credit)	4.00	5.00	9.00	9.00	19.50	49.89
11	Short/(excess) Provision for earlier years	-	-	-	-	-	-
12	Net Profit from Ordinary Activities after tax (9-10-11)	42.29	15.36	45.08	57.65	83.08	227.90
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit for the period (12-13)	42.29	15.36	45.08	57.65	83.08	227.90
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	-	-	-	-	-	3910.68
17	Basic & Diluted Earnings Per Share (Rs.)	1.64	0.59	1.74	2.23	3.21	8.82



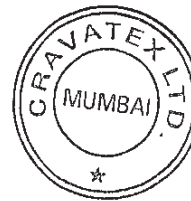


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PART II SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2015							
A PARTICULARS OF SHAREHOLDING							
1	Aggregate of Non-Promoters shareholding	646040	646040	646040	646040	646040	646040
	- Number of shares	25	25	25	25	25	25
2	- Percentage of Shareholding						
	Promoters and Promoters group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	325582	NIL	NIL	325582	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.80	NIL	NIL	16.80	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	12.60	NIL	NIL	12.60	NIL	NIL
	b) Non-encumbered						
	- Number of shares	1612538	1938120	1938120	1612538	1938120	1938120
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.20	100	100	83.20	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	62.40	75	75	62.40	75	75
Particulars		Quarter ended 30.09.2015					
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 November 6, 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 premise.
- Figures of the previous period have been regrouped wherever necessary to conform to the current period's classifications.



By order of the Board
For Cravatex Limited

Rajesh Batra

Rajesh Batra
Chairman and Managing Director

Place : Mumbai
Date : November 6, 2015



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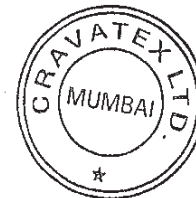
**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS
ENDED SEPTEMBER 30, 2015**

(Rs.in Lacs)

Sr. No.	Particulars	Standalone					Year ended 31.03.2015 Audited
		Quarter ended 30.09.2015	Quarter ended 30.06.2015	Quarter ended 30.09.2014	Six month ended 30.09.2015	Six month ended 30.09.2014	
		Unaudited					
1.	Segment Revenue (Net Income from Sales / Services)						
	- Domestic	4948.44	3,460.82	4943.83	8409.26	8919.10	18316.53
	- International	126.12	168.60	-	294.72	179.67	256.67
	- Others	63.26	63.26	63.26	126.52	126.52	253.04
	Total Segment Revenue	5137.82	3692.68	5007.09	8830.50	9225.29	18826.24
	Net Revenue from Operations	5137.82	3692.68	5007.09	8830.50	9225.29	18826.24
2.	Segment Profit before Interest and Tax:						
	- Domestic	298.03	233.16	355.04	531.19	583.52	1254.24
	- International	37.73	12.70	(25.37)	50.43	-2.90	(32.37)
	- Others	6.02	12.38	4.98	18.40	13.50	36.69
	Total Profit before Interest and Tax	341.78	258.24	334.65	600.02	594.12	1258.56
	Less : Finance cost	284.99	230.88	264.57	515.87	465.54	954.77
	Total Profit before Tax	56.79	27.36	70.08	84.15	128.58	303.79
3.	Segment Capital Employed:						
	- Domestic	4282.43	4348.87	4458.18	4282.43	4458.18	4389.77
	- International	8.33	(12.71)	(9.86)	8.33	(9.86)	(8.08)
	- Others	386.71	269.45	48.17	386.71	48.17	302.76
	- Unallocable Capital Employed	(450.72)	(421.16)	(410.00)	(450.72)	(410.00)	(515.35)
		4226.75	4184.45	4086.49	4226.75	4086.49	4169.10

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 regrouped / recast wherever necessary to conform to this period's classifications.



By order of the Board
For Cravatex Limited

Rajesh Batra

Rajesh Batra
Chairman and Managing Director

Place : Mumbai
Date : November 6, 2015

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2015

	STANDALONE		
	As at 30/09/2015 Unaudited	As at 30/09/2014 Unaudited	As at 31/03/2015 Audited
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
a) Share Capital	258.42	258.42	258.42
b) Reserves and Surplus	3968.33	3828.06	3910.68
	4226.75	4086.48	4169.10
<u>Non-current Liabilities</u>			
a) Long-term borrowings	1726.54	1849.84	1300.04
b) Deferred tax liabilities (Net)	540.08	500.69	531.08
c) Other Long-term liabilities	415.59	387.99	384.09
	2682.21	2738.52	2215.21
<u>Current Liabilities</u>			
a) Short-term borrowings	5651.87	5018.76	5340.13
b) Trade payables	3585.36	3236.96	2709.73
c) Other current liabilities	340.84	186.46	580.73
d) Short-term provisions	11.13	29.97	74.20
	9589.20	8472.15	8704.79
TOTAL	16498.16	15297.15	15089.10
<u>ASSETS</u>			
<u>Non-current Assets</u>			
a) Fixed Assets			
Tangible assets	1447.91	1122.56	1219.03
In-tangible assets	1362.48	1519.97	1621.69
	2810.39	2642.53	2840.72
b) Non current Investments	42.08	42.08	42.08
c) Long-term loans and advances	-	207.06	-
d) other non-current assets	537.54	552.93	578.74
	3390.01	3444.60	3461.54
<u>Current Assets</u>			
a) Inventories	5923.31	4155.67	4640.09
b) Trade receivables	6550.09	7177.43	6538.57
c) Cash and cash equivalents	255.23	214.44	198.20
d) Short-term loans and advances	373.27	299.55	250.28
e) Other current assets	6.25	5.46	0.42
	13108.15	11852.55	11627.56
TOTAL	16498.16	15297.15	15089.10

 By order of the Board
 For Cravatex Limited


Rajesh Batra
 Chairman and Managing Director

 Place : Mumbai
 Date : November 6, 2015

S. P. CHOPRA & CO.
CHARTERED ACCOUNTANTS

Ref: No.132C/DS/3508

15 - A, Horniman Circle,
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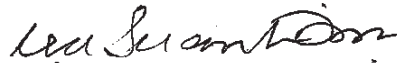
Auditor's Limited Review Report to the members of Cravatex Limited

We have reviewed the accompanying statement of unaudited financial results of Cravatex Limited for the quarter ended 30 September 2015. This statement is the responsibility of the Company's management and approval thereof 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 provide 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 Clause 41 of the Listing Agreement 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 : 6 September 2015