



**Auditors Report on Annual Financial Results of the Issuer Pursuant to the
Clause 43 of the Listing Agreement**

To,
Board Of Directors,
Kavita Fabrics Limited

We have audited the Annual Financial Statements of Kavita Fabrics Limited for the Financial Year ended 31st March, 2015, being submitted by the issuer pursuant to the requirement of clause 43 of the Listing Agreement except for the disclosures regarding Public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management and have not been audited by us. These annual financial statements have been prepared on the basis of the financial statements, which are the responsibility of the issuer's management. Our responsibility is to express opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standards and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principle used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these Annual Financial Statements:

- A. are presented in accordance with the requirements of clause 43 of the Listing Agreement in this regard; and
- B. give a true and fair view of the net profit and other financial information for the year ended 31st March, 2015



SANJAY MAHESHWARI & ASSOCIATES
CHARTERED ACCOUNTANTS



**99, RESHAMWALA MARKET,
RING ROAD, SURAT 395 002**

☎: (0261) 2340039 / 2352479

e-mail: snjymaheshwari@yahoo.com

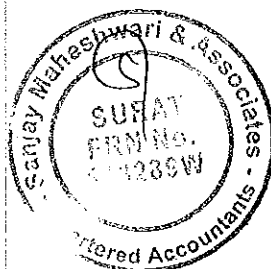
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholding, as furnished by the company in terms of clause 37 of the Listing Agreement and found the same to be correct.

For, **Sanjay Maheshwari & Associates**
Chartered Accountants
Firm Reg No. :- 113289W



Sanjay Maheshwari
Partner
Membership No. 046361

Place: Surat
Date : 10.05.2015



M/s. KAVITA FABRICS LIMITED
105, BALAJI INDUSTRIAL SOCIETY-1, UDHNA MAGDALLA ROAD, SURAT.

BALANCE SHEET AS AT 31st MARCH 2015

		(Rs in Lakhs)	
	Particulars	Figures for the year ended 31st March 2015	Figures for the year ended 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a)	Share Capital	1,041.87	347.29
(b)	Reserves and Surplus	15.30	708.77
(2) Non Current Liabilities			
(a)	Long Term Borrowings	16.49	36.24
(b)	Deferred Tax Liabilities	-	0.70
(3) Current Liabilities			
(a)	Short-Term Borrowings	96.19	89.94
(b)	Trade Payables	110.77	79.35
(c)	Other Current Liabilities	15.98	15.23
(d)	Short-Term Provisions	5.13	4.34
	Total Equity & Liabilities	1,301.72	1,281.87
II. ASSETS			
(1) Non-Current Assets			
(a)	Fixed Assets		
(i)	Gross Block	90.06	75.34
(ii)	Depreciation	35.91	23.24
(iii)	Net Block	54.15	52.10
(c)	Non-current Investments	186.69	150.00
(d)	Deferred Tax Assets	1.16	-
(2) Current Assets			
(a)	Current Investment	174.09	281.37
(b)	Inventories	293.35	246.95
(c)	Trade receivables	448.21	335.51
(d)	Cash and cash equivalents	21.72	96.01
(e)	Short-term loans and advances	122.35	119.92
	Total Assets	1,301.72	1,281.87

For and on Behalf of the Board

Harish Chandak

Harish Chandak
Chairman & Managing Director
DIN-01058531
PLACE : Surat
DATED : 10/05/2015

Shalish Chandak

Shalish Chandak
Director
DIN-01058498



PART B - SELECTED INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2015

Sr. No	Particulars	Figures for the Half Year ended			Figures for the Year ended	
		31.03.2015	31.03.2014	30.09.2014	31.03.2015	31.03.2014
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	Particulars of Shareholding					
1	Public Shareholding					
	Number of Shares	6,675,000	2,225,000	6,675,000	2,225,000	2,225,000
	Percentage of Shareholding	64.07%	64.07%	64.07%	64.07%	64.07%
2	Promoters and Promotor Group shareholding					
	A) Pledged/Encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	Percentage of Shareholding (as a % of Total Shareholding of Promotor and Promotor Group)	NIL	NIL	NIL	NIL	NIL
	Percentage of Shareholding (as a % of Total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL
	B) Non-encumbered					
	Number of Shares	3,743,706	1,247,902	3,743,706	1,247,902	1,247,902
	Percentage of Shareholding (as a % of Total Shareholding of Promotor and Promotor Group)	100%	100%	100%	100%	100%
	Percentage of Shareholding (as a % of Total Share Capital of the Company)	35.93%	35.93%	35.93%	35.93%	35.93%

Sr. No	Particulars	Yearly Ended 31.03.2015
B	Investor Complaints	
1	Pending at the beginning of the Year	NIL
2	Received During the Year	NIL
3	Disposed During the Year	NIL
4	Remaining Unresolved at the end of the Year	NIL

Notes :

- The above audited results as reviewed by the audit committee, and approved the board of directors at their meeting held on Sunday, 10th
- The Statutory auditors of the Company have done audit of the financial statement for the year ended 31st March, 2015 in accordance with
- In accordance with the requirement of schedule II to the Companies Act 2013, The Company has re assessed the useful life and residual
A An amount of Rs. 27,281/- has been charged to opening balance of retained earnings in respect of assets whose remaining useful life is nil as
B An amount of Rs. 50,312/- has been charged to the financials results representing the additional depreciation on the carrying value of
- The figures of the Corresponding previous period have been restated/regrouped, wherever necessary, to make them comparable with the
- The company's main business is to manufacture synthetic fabrics in the form of semi-finished sarees and dress material. The company does
For and on Behalf of Board of Directors

Place: Surat
Date : 10.05.2015

Harish Chandak

Shresh Chandak

Harish Chandak
(Chairman &
Managing Director)
DIN-01058531

Shresh Chandak
(Director)
DIN-01058498



KAVITA FABRICS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Rs in Lakhs)

PART I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015						
Sr. No	Particulars	Figures for the Half Year ended			Figures for the Year ended	
		31.03.2015 (Audited)	31.03.2014 (Audited)	30.09.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
I	INCOME FROM OPERATIONS					
	(a) Revenue from operations	517.74	551.61	593.30	1,111.04	955.93
	Total Income from Operation	517.74	551.61	593.30	1,111.04	955.93
II	Expenses:					
	(a) Cost of Material Consumed	407.52	340.03	490.27	897.79	802.89
	(b) Direct Expenses	86.99	71.10	77.90	164.89	122.37
	(c) Change in Inventories	-30.47	106.08	(15.92)	(46.39)	(50.05)
	(d) Employee Benefit Expense	19.99	9.05	8.10	28.09	26.14
	(e) Depreciation and Amortization Expense	7.80	5.38	5.94	13.74	11.75
	(f) Administrative Expenses	18.00	12.20	13.75	31.75	25.87
	Total Expenses	509.83	543.83	580.04	1,089.87	938.96
III	Profit / (Loss) from Operations before other income, finance costs and Prior Period Items	7.90	7.78	13.27	21.16	16.97
IV	Other Income	0.90	-	0.26	1.16	-
V	Profit/ (Loss) from Ordinary activities before finance costs and Prior Period Items	8.80	7.78	13.54	22.32	16.97
VI	Financial Costs	3.39	4.41	5.99	9.38	5.75
VII	Profit/ (Loss) from Ordinary activities after finance costs but before Prior Period Items	5.41	3.37	7.54	12.94	11.22
VIII	Exceptional Items	-	-	-	-	-
IX	Profit & (Loss) from ordinary activities before tax	5.41	3.37	7.54	12.94	11.22
X	Tax Expense					
	1. Current tax	2.82	1.90	2.27	5.09	4.32
	2. Deferred Tax <i>Liability Asset</i>	- 1.87	0.19	-	- 1.87	0.76
XI	Net Profit / (Loss) for the period	4.45	1.28	5.27	9.71	6.14
XII	Paid - Up equity share capital (face value of each share is " 10/-)	1041.87	347.29	1,041.87	1,041.87	347.29
XIII	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	2.48	708.77	12.82	15.30	708.77
XIV	Earning per equity share (of " 10/- each) (not annualised)					
	(1) Basic	0.04	0.04	0.05	0.09	0.18
	(2) Diluted	0.04	0.04	0.05	0.09	0.18

Place: Surat
Date : 10.05.2015

For and on Behalf of Board of Directors

Harish Chandak

Shailesh Chandak

Harish Chandak
(Chairman &
Managing Director)
DIN-01058531

Shailesh Chandak
(Director)
DIN-01058468

