

12th August, 2022

**BSE Limited
Department of Corporate Services (DCS-Listing)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001**

Company Code : 509472

Dear Sirs,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2022

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held today, which started at 5:00 p.m. and concluded at 5.50 p.m., have approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2022. The Unaudited Financial Results (Standalone and Consolidated) together with the Limited Review Report of the Statutory Auditors on the aforesaid results are attached.

Kindly take the above information on record.

Thanking You,
For **Cravatex Limited**,

SUDHANSHU NAMDEO

Digitally signed by SUDHANSHU NAMDEO
DN: cn=SUDHANSHU NAMDEO
2.5.4.20=925a3182d1aeb944e04c218275
696ed8797edcd95692041189f0d7dbd75b
a8, postalCode=410218, st=Maharashtra,
serialNumber=e5747e3e68898fec2d221
86189090b5acbf6ee35124932f1bd649a299
3918105, cn=SUDHANSHU NAMDEO
Date: 2022.08.12 17:58:01 +05'30'

**Sudhanshu Namdeo
Company Secretary
Membership No. A17132**

Encl : a.a.

(A) Statement of Unaudited Standalone Financial Results for the Quarter on June 30, 2022					
SN	Particulars	Standalone			
		Quarter Ended			Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
I	Revenue from Operations	-	-	-	244.35
II	Other Income	344.43	105.13	310.47	876.25
III	TOTAL INCOME (I +II)	344.43	105.13	310.47	1,120.60
IV	EXPENSES				
	Purchase of Stock-in-Trade	-	-	-	232.61
	Change in Inventories of Stock-in-Trade	-	-	-	1.25
	Employee Benefits Expense	34.65	33.37	27.81	122.37
	Finance Costs	17.70	18.11	17.87	72.12
	Depreciation and Amortisation Expense	18.36	17.31	17.40	69.72
	Other Expenses	27.48	33.83	33.67	112.43
	TOTAL EXPENSES (IV)	98.19	102.62	96.76	610.49
V	Profit/(Loss) before Exceptional Items and Tax (III)-(IV)	246.24	2.51	213.71	510.11
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before Tax Expenses (V - VI)	246.24	2.51	213.71	510.11
VIII	Tax Expenses:				
	Current Tax	17.09	-	37.64	79.01
	Deferred Tax	(10.58)	2.74	(8.82)	(7.73)
	Short / (Excess) provision of the earlier period	-	-	-	-
	Total Tax Expense	6.50	2.74	28.82	71.28
IX	Profit/(Loss) for the period (VII - VIII)	239.74	(0.23)	184.88	438.83
X	Other Comprehensive Income for the year	-	(0.77)	-	(0.77)
XI	Total Comprehensive Income for the year (IX + X)	239.74	(1.00)	184.88	438.06
XII	Earnings Per Equity Share (Face Value Rs. 10 each)				
	Basic	9.28	(0.01)	7.15	16.98
	Diluted	9.28	(0.01)	7.15	16.98
Notes :					
1 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, 2022.					
2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.					
3 The Statutory Auditors have carried out a limited review of the Standalone Results for the Quarter ended on June 30, 2022.					
4 The Company operates only in one primary business segment.					
5 This statement includes financial results for the quarter ended 31 March 2022 being the balancing figure between the audited financial results for the full financial year ended 31 March 2022 and the published unaudited year to date financial figures upto the third quarter of financial year ended 31 March 2022.					
6 Figures of the previous periods have been reclassified wherever necessary to conform to the current period classifications.					
For Cravatex Limited RAJESH KUMAR BATRA <small>Digitally signed by RAJESH KUMAR BATRA DN: c=IN, o=Personat, 2.5.4.20=652a481e03911a905c0e15289ca 50d77652051e520756a803064847191916, postalCode=400006, st=Maharashtra, serialNumber=0955376a735e50c6e17872 648175d178e8d8d4d71ca3e84d58e02 71c, cn=RAJESH KUMAR BATRA Date: 2022.08.12 17:54:53 +05'30</small> Rajesh Batra Chairman and Managing Director DIN : 00020764					
Place : Mumbai					
Dated: 12.08.2022					

Limited Review Report on unaudited Standalone Financial Results of Cravatex Limited for the quarter ended 30 June 2022 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
Cravatex Limited

- 1) We have reviewed the accompanying statement of unaudited financial results of Cravatex Limited ("The Company") for the period ended 30th June 2022. 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.
- 2) We conducted our review of the Statement 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.
- 3) 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.
- 4) 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 GPS & Associates
Chartered Accountants
Firm Reg No: 121344W



H.Y. Gurjar
H.Y. Gurjar
(Partner)

M.No.: 032485

Place: Mumbai
Date : 12th August 2022

UDIN: 22032485A0XLOB689D

<i>Rupees in Lacs</i>				
(B) Part-II: Consolidated Unaudited Segment Information for the Quarter Ended on June 30, 2022.				
Particulars	Quarter Ended on			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Segment Revenue (Sales and Other operating Income)				
- SPORTS	15,783.28	15,034.95	11,947.35	57,206.17
- WELNESS	456.67	426.53	406.84	1,982.96
- Unallocated	-	-	-	244.24
Total Segment Revenue	16,239.95	15,461.48	12,354.19	59,433.37
Segment Results				
- SPORTS	(573.47)	1,101.76	(372.92)	346.10
- WELNESS	(115.81)	212.68	(62.69)	(6.04)
- Unallocated	(37.39)	132.22	(327.95)	(194.04)
Total Segment Results	(726.68)	1,446.66	(763.56)	146.01
Less: Finance Costs	368.66	400.30	314.91	1,347.77
Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	79.30	(1,142.32)	117.03	(652.63)
Total Profit Before Tax	(1,016.04)	(95.96)	(961.45)	(1,854.39)
Segment Assets				
- SPORTS	31,989.52	33,268.91	32,196.90	33,268.91
- WELNESS	842.82	1,175.64	1,395.11	1,175.64
- Unallocated	1,711.37	2,014.63	2,756.37	2,014.63
Total Segment Assets	34,543.71	36,459.18	36,348.38	36,459.18
Segment Liabilities				
- SPORTS	17,010.01	17,229.22	16,734.32	17,229.22
- WELNESS	840.21	1,113.81	1,044.24	1,113.81
- Unallocated	15,385.95	15,568.70	14,967.76	15,568.70
Total Segment Liabilities	33,236.17	33,911.73	32,746.32	33,911.73
Notes:				
1. 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, 2022. The Statutory Auditors of Cravatex Limited ('the Company') and its subsidiaries (namely 'Cravatex Brands Limited' & BB (UK) Ltd) and its step down subsidiary (namely 'BB Europe GmbH') [the Holding Company and its subsidiary together referred to as 'the Group'] have carried out limited review of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion.				
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.				
3. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. "Other unallocable income net of unallocable expenditure" mainly includes interest Income, income from current investments (net), expenses on common services not directly identifiable to individual segments.				
4. The statutory auditors have carried out a limited review of the consolidated results for the quarter ended June 30, 2022.				
5. This statement includes financial results for the quarter ended 31 March 2022 being the balancing figure between the audited financial results for the full financial year ended 31 March 2022 and the published unaudited year to date financial figures upto the third quarter of financial year ended 31 March 2022.				
6. Previous year / periods figures have been re-grouped / re-classified wherever necessary.				
By order of the Board For Cravatex Limited RAJESH KUMAR BATRA Rajesh Batra Chairman and Managing Director DIN : 00020764				
Digitally signed by RAJESH KUMAR BATRA DN: cn=RA, o=Cravatex Limited, 2.5.4.20=612a4d1e03911a9955e015289e6d0 0276456164020229a939a0464f120764, postalCode=400006, st=Maharashtra, serialNumber=99257373784561641947254 801F02178e8ed84c21ca38a45686271c, cn=RAJESH KUMAR BATRA Date: 2022.08.12 17:06:24 +05'30'				
Place : Mumbai				
Date: August 12, 2022				

Limited Review Report on unaudited Consolidated Financial Results of Cravatex Limited for the quarter ended 30 June 2022 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
Cravatex Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Cravatex Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended **30th June 2022** ("the Statement"). The statement is being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:
 - a. Cravatex Brands Limited - Subsidiary
 - b. BB (UK) Limited - Wholly-owned Subsidiary
 - c. BB Euro GmbH - Wholly-owned Step Down Subsidiary



6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of all three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total income of Rs.16,296.51 lakhs, total net loss after tax of Rs.1,099.57 lakhs and total comprehensive loss of Rs.1,106.65 lakhs, for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, and their report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
8. Our conclusion on the Statement is not modified in respect of the above matter.

Place: Mumbai
Date : 12th August 2022



For GPS & Associates
Chartered Accountants
Firm Reg No: 121344W

H. Y. Gurjar
H. Y. Gurjar
(Partner)

M.No.: 032485

UDIN: 22032485ADXLQE1504