



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

CIN L93010MH1951PLC008546

T +91 22 6666 7474 F +91 22 2431 3210

E info@cravatex.com W www.cravatex.com

Corporate Office : 2nd Floor, Matulya Centre, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
Tel No. 022 – 66667474 Fax No. 022 – 24973210

Ref.No.: SEC/CL/028//2018-19

November 12, 2018

BSE Limited
Department of Corporate Services (DCS-Listing)
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Company Code : 509472

Dear Sirs,

Sub: Outcome of Board Meeting

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 04:45 p.m. and concluded at 05:25 p.m., have approved the standalone Unaudited Financial Results (Ind-AS Compliant) of the Company for the quarter and half year ended September 30, 2018 (copy enclosed).

Kindly acknowledge receipt and bring the above to the notice of the members.

Thanking you,
For Cravatex Limited,

Sudhanshu Namdeo
Company Secretary

Encl : a.a.

CRAVATEX LIMITED
Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2018


Rupees in Lacs

SN	Particulars	Standalone					
		Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended	Year ended
		Sep 30, 2018	Jun 30, 2018	Sep 30, 2017	Sep 30, 2018	Sep 30, 2017	March 31, 2018
I	Revenue from Operations	8.71	9.82	1.67	18.53	13.07	74.08
II	Other Income	249.57	98.14	105.61	347.71	212.74	503.66
III	TOTAL INCOME (I +II)	258.28	107.96	107.28	366.24	225.81	577.74
IV	EXPENSES						
	Purchase of Stock-in-Trade	1.75	-	-	1.75	-	40.66
	Change in Inventories of Stock-in-Trade	7.53	8.96	11.76	16.49	25.37	64.51
	Employee Benefits Expense	31.10	17.02	24.90	48.12	60.73	109.63
	Finance Costs	26.34	27.50	33.52	53.84	66.06	103.80
	Depreciation and Amortisation Expense	20.76	21.60	24.08	42.36	48.27	94.74
	Other Expenses	45.05	23.79	27.87	68.84	45.21	132.43
	TOTAL EXPENSES (IV)	132.53	98.87	122.14	231.40	245.64	545.77
V	Profit/(Loss) before Exceptional Items and Tax (III)-(IV)	125.75	9.09	(14.86)	134.84	(19.83)	31.97
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax Expenses (V - VI)	125.75	9.09	(14.86)	134.84	(19.83)	31.97
VIII	Tax Expenses:						
	Current Tax	34.00	-	-	34.00	-	-
	Deferred Tax	(2.84)	(3.10)	(2.92)	(5.94)	(1.79)	(8.06)
	Short / (Excess) provision of the earlier period	19.28			19.28		(2.15)
	Total Tax Expense	50.44	(3.10)	(2.92)	47.34	(1.79)	(10.21)
IX	Profit/(Loss) for the period (VII - VIII)	75.31	12.19	(11.94)	87.50	(18.04)	42.18
X	Other Comprehensive Income for the year	-	-	-	-	-	25.49
XI	Total Comprehensive Income for the year (IX + X)	75.31	12.19	(11.94)	87.50	(18.04)	67.67
XII	Earnings Per Equity Share (Face Value Rs. 10 each)						
	Basic	2.91	0.47	(0.46)	3.39	(0.70)	1.63
	Diluted	2.91	0.47	(0.46)	3.39	(0.70)	1.63

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 12, 2018.
- 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.
- The Company adopted Indian Accounting Standards (IND AS) from April 01, 2017, and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in IND AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The statutory auditors have carried out a limited review of the standalone results for the quarter ended September 30, 2018.
- There are no reportable segment for the period ended 30th September, 2018.
- Figures of the previous period's have been regrouped wherever necessary to conform to the current period classifications.

By order of the Board
For Cravatex Limited



Rajesh Batra
Chairman and Managing Director
DIN : 00020764



Place : Mumbai
Date : November 12, 2018

CRAVATEX LIMITED
Statement of Standalone Unaudited Assets & Liabilities for the Period Ended September 30, 2018
Rupees in Lacs

PARTICULARS	As at 30.09.2018	As at 31.03.2018
	(Unaudited)	(Audited)
ASSETS		
1) Non-current Assets		
a) Property, Plant and Equipment	195.60	220.74
b) Investment Property	680.83	689.00
c) Other Intangible Assets	107.05	115.94
d) Financial Assets		
(i) Investments	3,312.84	3,312.84
(ii) Loans	8.16	11.67
e) Other non-current assets	13.50	13.50
	4,317.98	4,363.69
2) Current Assets		
a) Inventories	20.80	37.30
b) Financial Assets		
(i) Trade receivables	11.33	42.00
(ii) Cash and cash equivalents	68.68	122.67
(iii) Bank balances other than (ii) above	33.12	8.49
(iv) Others	42.14	35.00
c) Current Tax assets (Net)	67.08	148.28
d) Other current assets	77.29	19.86
	320.44	413.60
TOTAL	4,638.42	4,777.29
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	258.42	258.42
b) other Equity	2,788.80	2,727.14
	3,047.22	2,985.56
LIABILITIES		
(1) Non-current Liabilities		
a) Financial Liabilities		
i) Borrowings	575.38	672.50
ii) Others	239.88	186.96
b) Deferred tax liabilities (Net)	120.49	126.43
c) Other Non-Current Liabilities	356.67	368.07
	1,292.42	1,353.96
(2) Current Liabilities		
a) Financial Liabilities		
i) Borrowings	122.98	285.80
ii) Trade payables	11.65	35.85
ii) Others	115.23	71.88
b) Other Current Liabilities	48.92	44.24
	298.78	437.77
TOTAL	4,638.42	4,777.29

 By order of the Board
 For Cravatex Limited



 Rajesh Batra
 Chairman and Managing Director
 DIN : 00020764


Place : Mumbai

Date : November 12, 2018

Limited Review Report on unaudited Standalone Financial Results of Cravatex Limited for the quarter and half year ended 30 September 2018 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Cravatex Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Cravatex Limited ('the Company')** for the period ended 30th September, 2018, attached herewith, being submitted by the Company pursuant to the requirement of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 of interim financials 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.



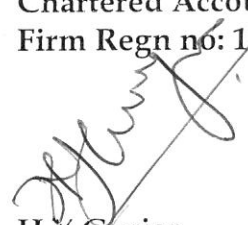
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Our conclusion is not qualified in respect of this matter.

Place: Mumbai

Date: November 12, 2018



For GPS & Associates
Chartered Accountants
Firm Regn no: 121344W


H.Y. Gurjar
(Partner)

Membership No.: 32485