

**CREW B.O.S. PRODUCTS LIMITED**

Regd. Office : 624, Jaina Tower - I, District Centre, Janakpuri, New Delhi-110 058
 Phone : 91-11-45530149 Fax : 91-11-45530148
 Corporate Office : 199, Udyog Vihar, Phase-I, Gurgaon, Haryana-122 016
 Phone : 91-124-4139400 Fax : 91-124-4005011

REVIEWED/UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs./Lakhs)

PARTICULARS	Standalone		
	Quarter ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
	(Reviewed)	(Reviewed)	(Audited)
GROSS INCOME FROM OPERATIONS (See note 6)	11,346.91	15,478.66	63,076.02
LESS: INTERUNIT TRANSFER(S)	71.61	326.81	975.47
NET INCOME FROM OPERATIONS	11,275.30	15,151.87	62,100.54
EXPENDITURE			
(INCREASE)/DECREASE IN STOCKS	195.62	240.15	(481.97)
CONSUMPTION OF RAW MATERIAL	5,197.51	4,343.43	17,397.14
PURCHASES OF TRADED GOODS	2,000.11	6,293.48	25,409.52
EMPLOYEES COST	905.29	993.17	4,838.48
DEPRECIATION	248.26	225.99	957.31
OTHER EXPENSES INCLUDING FABRICATION EXP.	1,149.30	1,975.22	7,108.20
TOTAL EXPENDITURE	9,696.09	13,591.14	55,228.68
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEM	1,579.21	1,560.73	6,871.86
OTHER INCOME	8.86	3.07	42.24
PROFIT BEFORE INTEREST & EXCEPTIONAL ITEM	1,588.08	1,563.80	6,914.10
INTEREST	918.70	789.32	3,873.50
PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	669.39	774.48	3,040.61
EXCEPTIONAL ITEMS	-	-	-
PROFIT BEFORE TAX	669.39	774.48	3,040.61
PROVISION FOR TAX / FBT	165.00	200.00	750.00
PROVISION FOR DEFERRED TAX	10.00	30.00	47.75
INCOME TAX FOR EARLIER YEARS (NET)	-	-	-
ADJUSTMENT OF PRIOR PERIOD EXP. / INCOME(-)	-	-	-
PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	494.39	544.48	2,242.86
Less: Minority Interest	-	-	-
Extraordinary Items	-	-	-
PAID UP SHARE CAPITAL (Face Value Rs 10/- each.)	1,296.82	1,281.82	1,289.32
RESERVES (Excluding Revaluation Reserves)			
BASIC E.P.S. (Rs.)*	3.81	4.25	17.40
DILUTED E.P.S.(Rs.)*	3.34	3.67	15.14
AGGREGATE OF NON-PROMOTER SHAREHOLDING :			
No. of Equity shares (Rs 10 each)	6,131,151	5,879,939	5,956,151
% of Shareholding	47.28%	45.87%	46.20%
Promoters and promoter group			
Shareholding			
a) Pledged/Encumbered			
- Number of shares	5693793	Nil	4138793
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.28%	Nil	59.66%
- Percentage of shares (as a % of the total share capital of the company)	43.91%	Nil	32.10%
b) Non-encumbered			
- Number of Shares	1143256	6938261	2798256
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.72%	100.00%	40.33%
- Percentage of shares (as a % of the total share capital of the company)	8.81%	54.13%	21.70%
- Total number of Shares - Promoters & Promoter Group	6837049	6938261	6937049
- Total percentage of shares of Promoters & Promoter Group (as a % of the total share capital of the company)	52.72%	54.13%	53.80%

* Not annualised.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Standalone		
	Quarter ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
	(Reviewed)	(Reviewed)	(Audited)
Segment Revenue (Includes manufacturing & trading)			
(a) Fashion Accessories	8,378.06	13,469.44	44,912.38
(b) Footwear	2,051.57	1,408.10	13,411.44
(c) Leather	917.28	601.12	4,752.19
Total Income from Operations	11,346.91	15,478.66	63,076.02
Less: Inter Segment Revenue	71.61	326.81	975.47
Net Income from Operations	11,275.30	15,151.85	62,100.54
Segment Result (Profit/loss before tax & intt. from each Segment)			
(a) Fashion Accessories	1,678.79	1,901.33	6,539.57
(b) Footwear	236.92	163.61	1,995.24
(c) Leather	134.68	71.94	863.44
Total	2,050.39	2,136.88	9,398.25
Less:			
Interest	918.70	789.32	3,873.50
Other un-allocable expenditure net of un-allocable income	462.30	573.08	2,484.14
Total Profit before Tax	669.39	774.48	3,040.61
Capital Employed (Segment assets - Segment Liabilities)			
(a) Fashion Accessories	26,409.09	21,407.95	26,016.85
(b) Footwear	2,744.03	3,839.27	3,255.99
(c) Leather	11,732.86	8,460.22	11,192.65
(d) Un-allocable Assets less Liabilities	5,306.05	3,471.57	4,670.74
Total	46,192.03	37,179.01	45,136.23



For CREW B.O.S. PRODUCTS LIMITED

MANAGING DIRECTOR/DIRECTOR

Notes:

1. The above results for the quarter/three month ended June 30th, 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on August 10th, 2011 and are subject to Limited Review by the Statutory Auditors in terms of clause 41 of the Listing Agreement.
2. The previous period's figures have been regrouped / rearranged wherever necessary to make them comparable with the current period's figures.
3. Provision for Income Tax of Rs.165.00 Lakhs has been made on the total Export Turnover from Export Oriented Units (EOU) and Non Export Oriented Units and Rs. 10.00 Lakhs on account of Deferred Tax on estimated basis and are subject to adjustment at the year end.
4. Other expenses include Rs. 60.48 Lakhs being loss from forward booking / derivative transactions for the quarters.
5. Income from operations includes Domestic Sales of Rs 3092.83 Lakhs (Previous year corresponding quarter Rs. 2668.80 Lakhs) and International Merchant Trading of Rs 2083.06 Lakhs (Previous year corresponding quarter Rs 4666.46 Lakhs).
6. Income from operations includes Sales in Transit of Rs 621.85 Lakhs during the referred quarter.
7. Investor complaints received and pending for redressal at the beginning, during and end of the quarter are NIL.
8. During the quarter, the Company has issued 75000 equity shares of Rs 10/- each at premium of Rs. 40.33 to two of its share warrant allottees, pursuant to the conversion of preferential warrants. Consequently the paid up capital of the Company increased from Rs 1289.32 Lakhs to Rs 1296.82 Lakhs. Proceeds of the issue were utilized for the purpose it was raised.
9. No provision has been made in respect of overdue debts related to International Merchant Trading, if any amount not realized from the debtor it may effect the profitability in future.
10. The results of the Company are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).



Place: Gurgaon
August 10th, 2011

For and on behalf of the Board
For CREW B.O.S. PRODUCTS LIMITED

MANAGING DIRECTOR/DIRECTOR
(Tarun Oberoi)
Managing Director