



CREW B.O.S. PRODUCTS LIMITED

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REVIEWED/UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2010

(Rs./Lakhs)

PARTICULARS	Standalone				
	Quarter ended		Nine Month Ended		Year ended
	31.12.2010 (Reviewed)	31.12.2009 (Reviewed)	31.12.2010 (Reviewed)	31.12.2009 (Reviewed)	31.03.2010 (Audited)
GROSS INCOME FROM OPERATIONS (See note 5)	14,703.62	12,422.66	45,591.69	32,296.15	45,928.62
LESS INTERUNIT TRANSFER(S)	206.30	483.94	847.55	1,207.06	1,496.67
NET INCOME FROM OPERATIONS	14,497.33	11,938.73	44,744.14	31,089.10	44,431.95
EXPENDITURE					
(INCREASE)/DECREASE IN STOCKS	(250.52)	(1,021.74)	(783.42)	(1,882.15)	(1,635.46)
CONSUMPTION OF RAW MATERIAL	3,118.25	5,052.30	11,472.13	12,817.48	16,572.86
PURCHASES OF TRADED GOODS	7,179.50	4,143.20	19,828.20	9,350.57	13,799.35
EMPLOYEES COST	1,075.85	999.67	3,353.80	2,838.49	4,119.92
DEPRECIATION	230.81	264.40	696.23	780.29	1,098.63
OTHER EXPENSES INCLUDING FABRICATION EXP.	1,510.86	1,153.43	5,374.52	3,760.80	5,479.52
TOTAL EXPENDITURE	12,864.75	10,591.26	39,941.47	27,665.46	39,434.82
PROFIT FROM OPERATIONS BEFORE OTHER INCOME,					
INTEREST & EXCEPTIONAL ITEM	1,632.58	1,347.47	4,802.68	3,423.62	4,997.13
OTHER INCOME	10.27	8.71	21.17	18.76	221.48
PROFIT BEFORE INTEREST & EXCEPTIONAL ITEM	1,642.85	1,356.18	4,823.85	3,442.38	5,218.61
INTEREST	834.98	650.59	2,475.53	1,910.13	2,541.67
PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS	807.88	705.59	2,348.33	1,532.25	2,676.93
EXCEPTIONAL ITEMS	-	-	-	-	-
PROFIT BEFORE TAX	807.88	705.59	2,348.33	1,532.25	2,676.93
PROVISION FOR TAX / FBT	125.00	70.00	500.00	215.00	970.00
PROVISION FOR DEFERRED TAX	25.00	60.00	75.00	85.00	(80.00)
INCOME TAX FOR EARLIER YEARS (NET)	-	-	-	-	-
ADJUSTMENT OF PRIOR PERIOD EXP. / INCOME(-)	-	-	-	-	-
PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	657.88	575.59	1,773.33	1,232.25	1,856.93
Less: Minority Interest	-	-	-	-	-
Extraordinary Items	-	-	-	-	-
PAID UP SHARE CAPITAL (Face Value Rs 10/- each.)	1,289.32	1,281.82	1,289.32	1,281.82	1,281.82
RESERVES (Excluding Revaluation Reserves)	-	-	-	-	-
BASIC E.P.S. (Rs.)*	5.10	4.49	13.75	9.61	14.49
DILUTED E.P.S.(Rs.)*	4.44	4.49	11.97	9.61	12.53
AGGREGATE OF NON-PROMOTER SHAREHOLDING :					
No. of Equity shares (Rs 10 each)	5,956,151	5,879,939	5,956,151	5,879,939	5,879,939
% of Shareholding	46.20%	45.87%	46.20%	45.87%	45.87%
Promoters and promoter group					
Shareholding					
a) Pledged/Encumbered					
- Number of shares	1938793	Nil	1938793	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.95%	Nil	27.95%	Nil	Nil
- Percentage of shares (as a% of the total share capital of the company)	15.04%	Nil	15.04%	Nil	Nil
b) Non-encumbered					
- Number of Shares	4998256	6938261	4998256	6938261	6938261
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	72.05%	100.00%	72.05%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	38.77%	54.13%	38.77%	54.13%	54.13%
- Total number of Shares - Promoters & Promoter Group	6937049	6938261	6937049	6938261	6938261
- Total percentage of shares of Promoters & Promoter Group (as a % of the total share capital of the company)	53.80%	54.13%	53.80%	54.13%	54.13%

* Not annualised.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Standalone				
	Quarter ended		Nine Month Ended		Year ended
	31.12.2010 (Reviewed)	31.12.2009 (Reviewed)	31.12.2010 (Reviewed)	31.12.2009 (Reviewed)	31.03.2010 (Audited)
Segment Revenue (includes manufacturing & trading)					
(a) Fashion Accessories	9,067.92	9,234.97	32,445.01	26,443.52	38,059.40
(b) Footwear	3,828.03	2,259.98	9,715.05	3,731.74	5,031.61
(c) Leather	1,807.68	927.71	3,431.63	2,120.89	2,837.62
Total Income from Operations	14,703.62	12,422.66	45,591.69	32,296.15	45,928.62
Less: Inter Segment Revenue	206.30	483.94	847.55	1,207.06	1,496.67
Net Income from Operations	14,497.33	11,938.73	44,744.14	31,089.10	44,431.95
Segment Result (Profit/loss before tax & intt. from each Segment)					
(a) Fashion Accessories	1,526.87	756.05	5,341.72	3,362.69	4,984.82
(b) Footwear	634.80	653.95	1,361.41	860.41	1,143.84
(c) Leather	238.50	134.26	419.80	281.22	367.02
Total	2,400.17	1,544.26	7,122.93	4,504.32	6,495.68
Less:					
Interest	834.98	650.59	2,475.53	1,910.13	2,541.67
Other un-allocable expenditure net of un-allocable income	757.32	188.07	2,299.07	1,061.94	1,277.07
Total Profit before Tax	807.88	705.60	2,348.33	1,532.25	2,676.93
Capital Employed (Segment assets - Segment Liabilities)					
(a) Fashion Accessories	24,072.59	18,150.25	24,072.59	18,150.25	19,330.91
(b) Footwear	3,977.32	3,322.99	3,977.32	3,322.99	4,280.85
(c) Leather	10,707.30	7,743.75	10,707.30	7,743.75	8,214.06
(d) Un-allocable Assets less Liabilities	3,554.23	4,637.34	3,554.23	4,637.34	4,014.15
Total	42,311.44	33,854.33	42,311.44	33,854.33	35,839.97

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Statement of Assets & Liabilities

Particulars	Standalone	
	Nine Month Ended	
	31.12.2010 (Reviewed)	31.12.2010 (Reviewed)
SHAREHOLDERS' FUNDS:		
(a) Capital	1289.32	1,281.82
(b) Preferential Share Warrants	242.21	-
(c) Reserves and Surplus	14050.00	11,840.99
LOAN FUNDS	26,362.84	20,234.65
DEFERRED TAX LIABILITY	367.07	457.06
TOTAL	42,311.44	33,814.52
FIXED ASSETS (Net Block including Capital WIP)	14,382.51	14,072.74
INVESTMENTS	267.83	207.83
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	18,824.72	15,554.30
(b) Sundry Debtors	30,817.20	10,220.51
(c) Cash and Bank balances	1,162.53	1,007.52
(d) Loans and Advances	2,028.52	2,469.15
Less: Current Liabilities and Provisions		
(a) Liabilities	23,023.64	8,702.18
(b) Provisions	2,159.81	1,029.81
NET CURRENT ASSETS	27,649.52	19,519.50

Notes:

1. The above results for the quarter/nine month ended December 31st, 2010 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on February 11th, 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. 500.00 Lakhs has been made based on the normal commercial operations of the Company and Rs.75.00 Lakhs on account of Deferred Tax on estimated basis and are subject to adjustment at the year end.
4. Other expenses include Rs. 203.03 Lakhs being loss from forward booking / derivative transactions for the quarters.
5. Income from operations includes Domestic Sales of Rs 11446.64 Lakhs (Previous year corresponding Nine month Rs. 9245.52 Lakhs) and International Merchant Trading of Rs 13473.05 Lakhs (Previous year corresponding Nine month Nil).
6. Income from operations includes Sales in Transit of Rs 1044.27 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 to Mr. Vinod Kumar Dhawan , pursuant to the conversion of preferential warrants .Consequently the paid up capital of the Company increased from Rs 12,81,82,000.00 to Rs 12,89,32,000.00
9. The results of the Company are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI)

For and on behalf of the Board
Crew BOS Products Limited

(Tarun Oberoi)
Managing Director

Place: Gurgaon
February 11th, 2011