

# Atish Kumar Shaw

Chartered Accountant

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## Review Report

We have reviewed the accompanying statement of unaudited financial results of Crew BOS Products Limited for the quarter ended 30<sup>th</sup> June, 2013 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

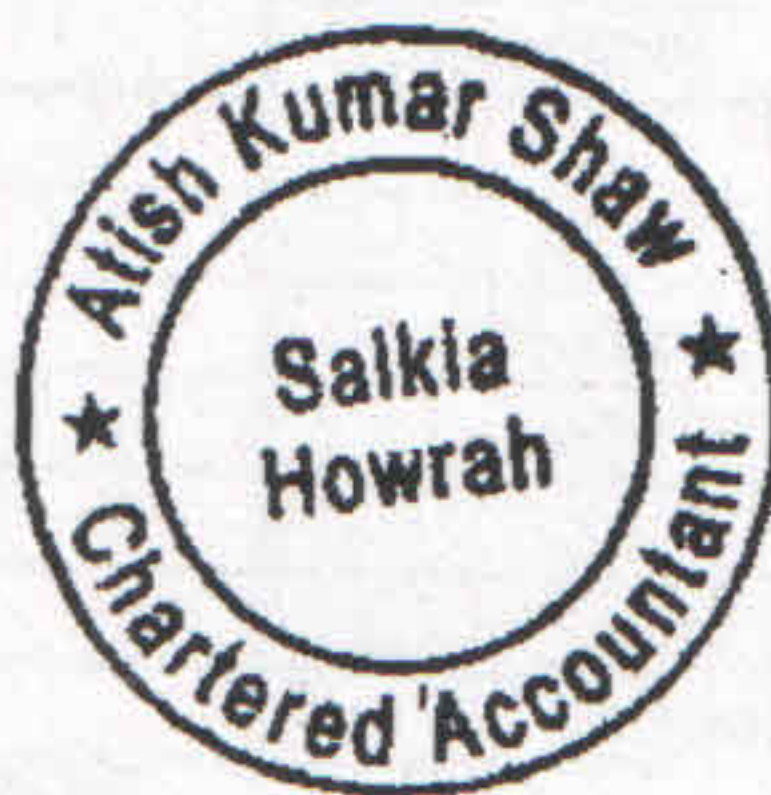
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review 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.

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<sup>1</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Atish Kumar Shaw  
Chartered Accountant

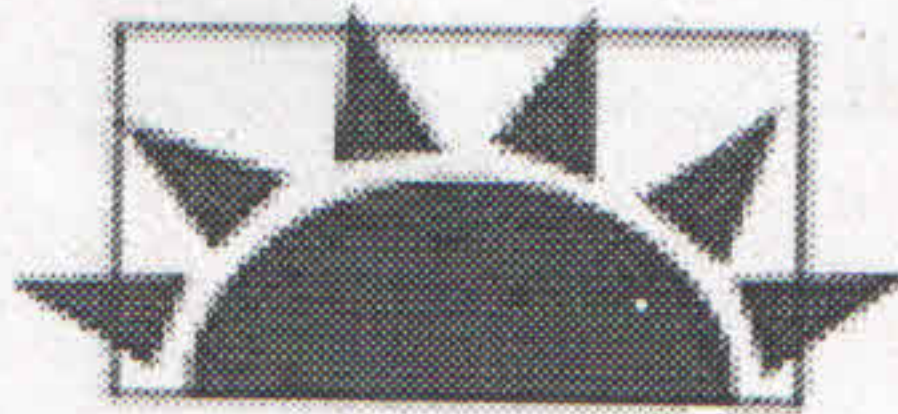
*Atish Kumar Shaw*

(A.K. Shaw)  
Proprietor  
M.No. 306098  
Place: Gurgaon  
Date: 19<sup>th</sup> December, 2013



Residence: 10/12/2, Sitanath Bose Lane, Salkia Howrah – 711106.





# CREW B.O.S. PRODUCTS LIMITED

Regd. Office : 304A, 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

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013 (PART-I)

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Standalone			
		Quarter ended		Year Ended	
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	<b>Income from operations</b>				
	(a) Net Sales/Income from operations	2,275.92	(250.40)	11,135.31	26,794.99
	(b) Other operating income	-	-	-	-
	<b>Total Income from operations (Net)</b>	2,275.92	(250.40)	11,135.31	26,794.99
2	<b>Expenses</b>				
	(a) Cost of materials consumed	904.39	990.95	5,253.86	8,520.90
	(b) Purchase of Stock in Trade	331.81	1,595.96	2,264.77	10,453.44
	(c) Changes in inventories of finished goods, work in progress and stock in trade	246.52	1,089.58	661.49	4,220.54
	(d) Employee benefit expenses	656.72	955.83	884.09	3,673.15
	(e) Depreciation and amortisation expenses	192.39	208.13	220.30	878.82
	(f) other expenses	401.91	943.95	436.33	3,205.09
	<b>Total expenses</b>	2,733.74	5,784.41	9,720.84	30,951.94
	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(457.82)	(6,034.81)	1,414.47	(4,156.95)
3	Other income	8.63	171.13	31.21	209.04
	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	(449.18)	(5,863.67)	1,445.69	(3,947.91)
5	Finance Cost	846.87	1,046.56	913.83	4,105.15
	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	(1,296.06)	(6,910.24)	531.86	(8,053.05)
7	Exceptional items	19.78	253.24	5.92	260.17
	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	(1,315.84)	(7,163.47)	525.93	(8,313.22)
9	<b>Tax expenses</b>	-	(591.97)	91.00	(1,391.97)
10	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	(1,315.84)	(6,571.51)	434.93	(6,921.25)
11	Extraordinary Items (net of tax expenses Nil)	(73.53)	(11,716.57)	(248.18)	(13,697.10)
12	<b>Net Profit/(Loss) for the period (11+12)</b>	(1,389.37)	(18,288.08)	186.75	(20,618.36)
13	Share of profit/(loss) of associates	-	-	-	-
14	<b>Minority Interest</b>	-	-	-	-
15	<b>Net profit/(loss) after taxes, minority interest and share of profit of associates</b>	(1,389.37)	(18,288.08)	186.75	(20,618.36)
16	Paid up equity share capital (Face Value Rs 10/- each.)	1,399.35	1,399.35	1,399.35	1,399.35
17	Reserves (Excluding Revaluation Reserves)				
18	Earnings per share (before extraordinary items)				
19.i	(of Rs. 10/- each) (not annualised)				
	(a) Basic	(9.93)	(130.69)	1.33	(147.34)
	(b) Diluted	(9.93)	(130.69)	1.33	(147.34)
19.ii	Earnings per share (after extraordinary items)				
	(of Rs. 10/- each) (not annualised)				
	(a) Basic	(9.93)	(130.69)	1.33	(147.34)
	(b) Diluted	(9.93)	(130.69)	1.33	(147.34)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013 (PART-II)

Sl. No.	PARTICULARS	Standalone			
		Quarter ended		Year Ended	
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	-Number of shares	11583258	11201211	9193147	11201211
	-Percentage of shareholding	82.78%	80.05%	65.70%	80.05%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	-Number of shares	791686	1173733	3183797	1173733
	-Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	32.85%	42.04%	66.32%	42.04%
	-Percentage of shareholding (as a % of the total shareholding of the company)	5.66%	8.39%	22.75%	8.39%
	b) Non - encumbered				
	-Number of shares	1618523	1618523	1616523	1618523
	-Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	67.15%	57.96%	33.68%	57.96%
	-Percentage of shareholding (as a % of the total shareholding of the company)	11.57%	11.57%	11.55%	11.57%

B	<b>INVESTOR COMPLAINTS</b>	30.06.2013
	Pending at the beginning of the quarter (01.04.2013)	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter (30.06.2013)	Nil





SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Standalone			
	Quarter ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Segment Revenue (includes manufacturing &amp; trading)</b>				
(a) Fashion Accessories	1,791.59	413.02	1,791.59	22,436.45
(b) Footwear	471.51	749.30	471.51	5,085.73
(c) Leather	151.71	181.63	151.71	1,296.94
<b>Total Income from Operations</b>	<b>2,414.81</b>	<b>1,343.96</b>	<b>2,414.81</b>	<b>28,819.13</b>
Less : Inter Segment Revenue	138.90	1,594.28	138.90	2,024.15
<b>Net Income from Operations</b>	<b>2,275.91</b>	<b>(250.33)</b>	<b>2,275.91</b>	<b>26,794.98</b>
<b>Segment Result (Profit/loss before tax &amp; intt. from each Segment)</b>				
(a) Fashion Accessories	(115.91)	(4,857.53)	(115.91)	(1,299.13)
(b) Footwear	25.71	(1,520.82)	25.71	(1,060.37)
(c) Leather	(237.79)	(787.11)	(237.79)	(655.29)
<b>Total</b>	<b>(327.99)</b>	<b>(7,165.46)</b>	<b>(327.99)</b>	<b>(3,014.79)</b>
Less :				
Interest	846.87	1,046.56	846.87	4,105.15
Other un-allocable expenditure net of un-allocable income	214.50	10,668.02	214.50	14,890.39
<b>Total Profit before Tax</b>	<b>(1,389.37)</b>	<b>(18,880.04)</b>	<b>(1,389.37)</b>	<b>(22,010.32)</b>
<b>Capital Employed (Segment assets - Segment Liabilities)</b>				
(a) Fashion Accessories	18,314.11	18,334.38	18,314.11	18,334.38
(b) Footwear	1,745.46	1,866.78	1,745.46	1,866.78
(c) Leather	8,278.92	7,344.53	8,278.92	7,344.53
(d) Un-allocable Assets less Liabilities	(3,313.21)	(3,201.32)	(3,313.21)	(3,201.32)
<b>Total</b>	<b>25,025.28</b>	<b>24,344.37</b>	<b>25,025.28</b>	<b>24,344.37</b>



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**Notes:**

1. The above results for the quarter/three month ended June 30<sup>th</sup>, 2013 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on December 19<sup>th</sup>, 2013 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. No provision for Income Tax has been made during the quarter as the Company is in loss.
4. Investor complaints received and pending for redressal at the beginning, during and end of the quarter are NIL
5. 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  
December 19<sup>th</sup>, 2013

For and on behalf of the Board



Director

