



Crew B.O.S. Products Ltd.

Regd. Office : 813/C, Jaina Tower - I, District Centre, Janakpuri, New Delhi-110 058

Phone : 91-11-45530149 Fax :91-11-45530148

Corp. Office : 199, Udyog Vihar, Phase-I, Gurgaon, Haryana-122 016

Phone : 91-124-4139400 Fax :91-124-4005011

AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED MARCH 31, 2008

(Rs. in Lakhs)

Particulars	9 Month Period	Quarter Ended		Year Ended		Year Ended	
	ended 31.12.2007 (Reviewed)	31.03.2008 (Reviewed)	31.03.2007 (Reviewed)	31.03.2008 (Audited)	31.03.2007 (Audited)	31.03.2008 Consolidated	31.03.2007 (Audited)
Gross Income From Operations	15,482.32	7,806.00	5,376.87	23,288.32	20,538.50	23,971.43	20,788.45
less interunit transfer(s)	1,108.83	380.50	488.93	1,489.33	2,065.86	1,489.33	2,162.77
Net Income From Operations	14,373.49	7,425.50	4,887.94	21,798.99	18,472.64	22,482.10	18,625.68
Other Income	16.22	0.88	26.60	17.10	59.19	28.99	83.39
Total Income	14,389.71	7,426.38	4,914.54	21,816.09	18,531.83	22,511.09	18,709.07
Expenditure							
(increase)/decrease In Stocks	(380.65)	(994.93)	(352.40)	(1,375.58)	(437.90)	(1,358.19)	(416.37)
Consumption of Raw Material	7,930.35	5,850.15	2,914.59	13,780.50	10,504.60	14,352.78	10,575.14
Staff Cost	1,079.03	507.41	347.79	1,586.44	1,174.02	1,615.68	1,192.43
Other Expenses Including Fabrication Exp.	3,164.72	1,155.34	1,142.79	4,320.06	3,971.35	4,409.94	3,958.43
Depreciation	379.05	165.27	75.45	544.32	326.05	561.76	345.50
Total Expenditure	12,172.50	6,683.24	4,128.22	18,855.74	15,538.12	19,581.97	15,655.13
Interest	668.38	386.28	166.90	1,054.66	646.69	1,054.75	703.20
Exceptional Items	-	-	-	-	-	-	-
Profit Before Tax	1,548.83	356.86	619.42	1,905.69	2,347.02	1,874.37	2,350.74
Provision For Tax / FBT	190.00	60.00	61.24	250.00	77.69	252.63	78.94
Provision For Deferred Tax	80.00	65.00	54.00	145.00	54.00	144.37	54.51
Income Tax For Earlier Years (Net)	-	-	-	-	0.70	-	1.34
Net Profit	1,278.83	231.86	504.18	1,510.69	2,214.63	1,477.37	2,215.95
Less: Minority Interest	-	-	-	-	-	-	-
Extraordinary Items	-	-	-	-	-	-	-
Paid Up Share Capital (Face Value Rs 10/- each)	1,281.82	1,281.82	1,281.82	1,281.82	1,281.82	1,281.82	1,281.82
Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	-	-
Basic E.P.S. (Rs.)	9.98*	1.81*	3.93*	11.79	17.29	11.53	17.29
Diluted E.P.S. (Rs.)	9.85*	1.79*	3.65*	11.63	16.97	11.38	16.97
Aggregate of Non-Promoter Shareholding :							
No. of Equity shares (Rs 10 each)	6,192,939	6,192,939	6,192,939	6,192,939	6,192,939	6,192,939	6,192,939
% of Shareholding	48.31%	48.31%	48.31%	48.31%	48.31%	48.31%	48.31%

* Not annualised.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	9 Month Period	Quarter Ended		Year Ended		Year Ended	
	ended 31.12.2007 (Reviewed)	31.03.2008 (Reviewed)	31.03.2007 (Reviewed)	31.03.2008 (Audited)	31.03.2007 (Audited)	31.03.2008 Consolidated	31.03.2007 (Audited)
Segment Revenue							
(a) Fashion Accessories	13,739.85	7,391.21	4,874.93	21,131.06	18,264.41	21,767.78	18,474.54
(b) Leather	1,742.47	414.79	501.93	2,157.26	2,274.08	2,203.65	2,313.91
Total Income from Operations	15,482.32	7,806.00	5,376.86	23,288.32	20,538.49	23,971.43	20,788.45
Less : Inter Segment Revenue	1,108.83	380.50	488.92	1,489.33	2,065.86	1,489.33	2,162.77
Net Income from Operations	14,373.49	7,425.50	4,887.94	21,798.99	18,472.63	22,482.10	18,625.68
Segment Result (Profit/(loss) before tax & intt. from each Segment)							
(a) Fashion Accessories	2,754.81	806.45	920.22	3,561.26	3,505.97	3,545.80	3,608.27
(b) Leather	59.07	87.60	14.43	146.67	106.52	146.67	106.53
Total	2,813.88	894.04	934.65	3,707.92	3,612.49	3,692.46	3,714.80
Less :							
Interest	668.38	386.28	166.91	1,054.66	646.69	1,054.75	703.20
Other un-allocable expenditure net of un-allocable income	596.67	150.91	148.33	747.58	618.78	763.34	653.38
Total Profit before Tax	1,548.83	356.86	619.41	1,905.69	2,347.02	1,874.37	2,358.22
Capital Employed (Segment assets - Segment Liabilities)							
(a) Fashion Accessories	14,277.07	14,365.32	9,645.68	14,365.32	9,645.68	15,120.09	10,179.88
(b) Leather	6,183.12	4,071.93	3,485.56	4,071.93	3,485.56	4,071.93	3,485.56
(c) Un-allocable Assets less Liabilities	1,747.41	4,928.90	3,545.59	4,928.90	3,545.59	4,517.04	3,549.13
Total	22,207.60	23,366.14	16,676.83	23,366.14	16,676.83	23,709.06	17,214.57

Notes:

- The above results for the quarter/year ended March 31st, 2008 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on June 28th, 2008.
- The consolidated results include the financial results of subsidiaries of the Company pursuant to AS-21 on Consolidated Financial Statements issued by the ICAI.
- The previous period's figures have been regrouped / rearranged wherever necessary to make them comparable with the current period's figures.
- Provision for Income Tax Rs. 220.00 Lakhs and Fringe Benefit Tax (FBT) Rs 30.00 Lakhs has been made on the total Export Turnover from Export Oriented Units (EOU) and Non Export Oriented Units.
- The results of the Company are prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).
- Income from Operations includes Rs 11.75 Crore (PY 0.73 Crore loss) being income from forward booking / derivative transactions & Exchange difference on realization of foreign currency and Domestic Sale of Rs 42.51 Crore for the year (PY 0.46 Crore).
- Investor complaints received and pending for redressal at the beginning, during and end of the quarter are NIL.
- Effects of AS - 15 revised issued by ICAI relating to provision for Employee benefit has been complied with.
- The Board of Directors has recommended Nil dividend for the financial Year ending on 31st March, 2008 keeping in view the expansion plans.
- Diluted EPS has been calculated after taking into account the Preferential Equity Warrants issued by the Company.
- The Company has disputed Income Tax Liability of Rs. 1.83 Crore ((F.Y. 04-05) which has not been provided for being contested and the Company has preferred an appeal pending finalization.
- The Wholly Owned Subsidiary of the Company, i.e. Latatva, Italy has been dissolved during the year and the profits and losses of the same have been considered until dissolution.
- The segment fashion accessory includes footwear business being the first year. The same will be treated as separate segment from the next reporting period.
- With regards to furnishing the information in respect of its suppliers which may fall under The Micro Small and Medium Enterprises Development Act 2006 which was promulgated in October 2006, the Company has complied with all the requirements of the Act.
- With regards to furnishing the information in respect to minority interest as per section 41 of listing agreements the same has been complied with.

For and on behalf of the Board of Directors

Sd/-
(Tarun Oberoi)
Managing Director

Place : New Delhi
Dated : June 28th, 2008