

ACROW INDIA LTD.

Registered Office : Plot No. 2 & 3,P.O. RAVALGAON 423108 TALUKA MALEGAON, DIST: NASIK, MAHARASHTRA

| Financial Results for the period ended 30-September-2013 | Quarter Ended | | | For The Period | | Rs in Lacs |
|---|----------------|----------------|---------------|--------------------|----------------|------------------------|
| | Unaudited | Unaudited | | Unaudited 6 Months | | Year Ended |
| | 30-Jun-2013 | 30-Sep-2013 | 30-Sep-2012 | 30-Sep-2013 | 30-Sep-2012 | Audited 31-Mar-2013 |
| <u>PARTICULARS</u> | | | | | | |
| 1) Net Sales / Income from operations (Net of Excise duty) | 1.74 | 0.49 | 74.20 | 2.23 | 104.55 | 148.10 |
| 2) Other Operating Income | 0.07 | 0.02 | 1.33 | 0.09 | 1.39 | 2.77 |
| 3) Total Income from Operations (Net) | 1.81 | 0.51 | 75.53 | 2.32 | 105.94 | 150.87 |
| 4) Total Expenditure | 27.55 | 32.48 | 78.05 | 60.03 | 124.38 | 221.76 |
| a) (Increase)/Decrease in Stock in Trade & WIP | 1.51 | 0.69 | 12.72 | 2.20 | -3.27 | -7.59 |
| b) Consumption of Raw Materials and Stores | - | - | 21.70 | - | 43.50 | 43.42 |
| c) Employee Benefit expenses | 2.03 | 1.28 | 3.74 | 3.31 | 7.16 | 13.58 |
| d) Other Expenditure | 15.73 | 22.24 | 32.02 | 37.97 | 61.29 | 139.25 |
| e) Depreciation & Impairment of Assets | 8.28 | 8.27 | 7.87 | 16.55 | 15.70 | 33.10 |
| 5) Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (3-4) | (25.74) | (31.97) | (2.52) | (57.71) | (18.44) | (70.89) |
| 6) Other Income | 12.21 | 11.01 | 10.65 | 23.22 | 24.11 | 54.35 |
| 7) Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (5-6) | (13.53) | (20.96) | 8.13 | (34.49) | 5.67 | (16.54) |
| 8) Finance cost | 0.38 | 0.26 | 0.18 | 0.64 | 0.37 | 1.16 |
| 9) Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (7-8) | (13.91) | (21.21) | 7.95 | (35.12) | 5.30 | (17.70) |
| 10) Exceptional items | - | - | - | - | - | 23.08 |
| 11) Profit / (Loss) from ordinary activities before Tax (9-10) | (13.91) | (21.21) | 7.95 | (35.12) | 5.30 | 5.38 |
| 12) Tax Expense (including Deferred Tax) | (1.62) | (1.62) | (0.17) | (3.24) | (1.51) | 1.20 |
| 13) Net Profit/ (Loss) from ordinary activities after Tax (11-12) | (12.29) | (19.59) | 8.12 | (31.88) | 6.81 | 4.18 |
| 14) Extra ordinary items | - | - | - | - | - | - |
| 15) Net Profit / (Loss) for the period (13-14) | (12.29) | (19.59) | 8.12 | (31.88) | 6.81 | 4.18 |
| 16) Paid up equity share capital (Face value Rs 10/- each) | 64.00 | 64.00 | 64.00 | 64.00 | 64.00 | 64.00 |
| 17) Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year | - | - | - | - | - | - |
| 18) a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) | Rs -1.92 | Rs -3.06 | Rs 1.27 | Rs -4.98 | Rs 1.06 | Rs -2.95 |
| b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) | Rs -1.92 | Rs -3.06 | Rs 1.27 | Rs -4.98 | Rs 1.06 | Rs 0.65 |

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|--|---------------|-------------|--------------------|-------------|-------------|---------|
| | Unaudited | Unaudited | Unaudited 6 Months | Year Ended | Audited | |
| | 30-Jun-2013 | 30-Sep-2013 | 30-Sep-2012 | 30-Sep-2013 | 31-Mar-2013 | |
| A Particulars of Shareholding | | | | | | |
| 1) Public Shareholding | | | | | | |
| Number of shares | 291,100 | 291,100 | 291,100 | 291,100 | 291,100 | 291,100 |
| Percentage of shareholding | 45.48% | 45.48% | 45.48% | 45.48% | 45.48% | 45.48% |
| 2) Promoters and Promoter group Shareholding | | | | | | |
| a) Shares Pledged / Encumbered | | | | | | |
| Number of shares | - | - | - | - | - | - |
| Percentage of Promoters' Shareholding (as a % of the total shareholding of Promoter and Promoter group) | - | - | - | - | - | - |
| Percentage of Promoters' Shareholding (as a % of the total share capital of the Company) | - | - | - | - | - | - |
| b) Non-encumbered | | | | | | |
| Number of shares | 348,900 | 348,900 | 348,900 | 348,900 | 348,900 | 348,900 |
| Percentage to Promoters' shareholding (as a % of the total shareholding of Promoter and Promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| Percentage of Promoters' Shareholding (as a % of the total share capital of the Company) | 54.52% | 54.52% | 54.52% | 54.52% | 54.52% | 54.52% |

Notes

- 1) The company is in the business of manufacture and sale of engineering goods without any territorial differentiation and as such, there is only one reportable business/geographical segment, as required by Accounting Standard 17 (AS 17) on "Segment Reporting".
- 2) The above results have been reviewed and taken on record by the Board of Directors at its meeting held on 13-November-2013 and have been subjected to limited review by the Statutory Auditors.
- 3) During the quarter ended 30-September-2013, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 4) Figures for the earlier period / year have been regrouped and restated wherever necessary.

For Acrow India Ltd.

PLACE : Mumbai
DATE : 13-Nov-2013

H. B. Doshi
Chairman

ACROW INDIA LTD.

Reg..Office: RAVALGAON - 423108, TALUKA MALEGAON, DIST: NASHIK, MAHARASHTRA

| Statement of Assets and Liabilities | (Rs. In lacs) | |
|--|----------------------------|----------------------------|
| | As at 30-Sep-13 | As at 31-Mar-13 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | | |
| (a) Share Capital | 64.00 | 64.00 |
| (b) Reserves and surplus | 819.69 | 851.56 |
| | <u>883.69</u> | <u>915.56</u> |
| Non-current liabilities | | |
| (a) Long-term borrowings | 113.29 | 135.84 |
| (b) Deferred tax liabilities (net) | 111.85 | 115.09 |
| (c) Other Long - term liabilities | 0.10 | 0.10 |
| (d) Long - term provisions | 1.25 | 0.63 |
| | <u>226.49</u> | <u>251.66</u> |
| Current liabilities | | |
| (a) Short-term borrowings | 24.51 | 14.82 |
| (b) Trade payables | 13.13 | 21.58 |
| (c) Other current liabilities | 56.16 | 53.94 |
| (d) Short-term provisions | 1.36 | 1.98 |
| | <u>95.16</u> | <u>92.32</u> |
| | <u>1205.34</u> | <u>1259.54</u> |
| ASSETS | | |
| Non-current assets | | |
| (a) Fixed assets - Tangible Assets | 453.56 | 470.09 |
| (b) Non-current investments | 33.19 | 35.39 |
| (c) Long term loans and advances | - | 17.40 |
| (d) Other non-current assets | - | - |
| | <u>486.75</u> | <u>522.88</u> |
| Current assets | | |
| (a) Current investments | 250.00 | 274.58 |
| (b) Inventories | 132.72 | 134.98 |
| (c) Trade receivables | 9.96 | 10.80 |
| (d) Cash and bank balances | 4.97 | 4.55 |
| (e) Short term loans and advances | 311.05 | 305.19 |
| (f) Other current assets | 9.89 | 6.56 |
| | <u>718.59</u> | <u>736.66</u> |
| | <u>1205.34</u> | <u>1259.54</u> |