

**ACROW INDIA LTD.**

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

Financial Results for the period ended 31-December-2013	Quarter Ended			For The Period		(Rs In Lacs)
	Unaudited	Unaudited	Unaudited	Unaudited 9 Months	Year Ended	
	30-Sep-2013	31-Dec-2013	31-Dec-2012	31-Dec-2013	31-Dec-2012	31-Mar-2013
<b>PARTICULARS</b>						
1) Net Sales / Income from operations (Not of Excise duty)	0.49	0.14	33.61	2.37	138.16	148.10
2) Other Operating Income	0.02	-	1.18	0.09	2.57	2.77
3) <b>Total Income from Operations (Net)</b>	<b>0.51</b>	<b>0.14</b>	<b>34.79</b>	<b>2.46</b>	<b>140.73</b>	<b>150.87</b>
4) <b>Total Expenditure</b>	<b>32.48</b>	<b>27.23</b>	<b>40.72</b>	<b>87.25</b>	<b>165.10</b>	<b>221.76</b>
a) (Increase)/Decrease in Stock In Trade & WIP	0.69	0.14	(2.67)	2.34	(5.94)	(7.59)
b) Consumption of Raw Materials and Stores	-	0.03	5.16	0.09	48.66	43.42
c) Employee Benefit expenses	1.28	1.12	4.21	4.43	11.37	13.58
d) Other Expenditure	22.24	17.66	25.87	55.62	87.16	139.25
e) Depreciation & Impairment of Assets	8.27	8.28	8.15	24.83	23.85	33.10
5) Profit / (Loss) from operations before Other Income, Finance cost and Exceptional Items (3-4)	<b>(31.97)</b>	<b>(27.09)</b>	<b>(6.93)</b>	<b>(84.79)</b>	<b>(24.37)</b>	<b>(70.89)</b>
6) Other Income	11.01	11.83	8.53	35.05	32.64	54.35
7) Profit / (Loss) from ordinary activities Before Finance cost & Exceptional Items (5-6)	<b>(20.96)</b>	<b>(15.26)</b>	<b>2.60</b>	<b>(49.74)</b>	<b>8.27</b>	<b>(16.54)</b>
8) Finance cost	0.26	0.64	0.14	1.28	0.52	1.18
9) Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional Items (7-8)	<b>(21.22)</b>	<b>(15.90)</b>	<b>2.46</b>	<b>(51.02)</b>	<b>7.75</b>	<b>(17.70)</b>
10) Exceptional Items	-	-	-	-	-	23.08
11) Profit / (Loss) from ordinary activities before Tax (9-10)	<b>(21.22)</b>	<b>(15.90)</b>	<b>2.46</b>	<b>(51.02)</b>	<b>7.75</b>	<b>5.38</b>
12) Tax Expense (Including Deferred Tax)	(1.62)	(1.62)	0.94	(4.86)	(0.57)	1.20
13) <b>Net Profit / (Loss) from ordinary activities after Tax (11-12)</b>	<b>(19.60)</b>	<b>(14.28)</b>	<b>1.52</b>	<b>(46.16)</b>	<b>8.32</b>	<b>4.18</b>
14) Extra ordinary Items	-	-	-	-	-	-
15) <b>Net Profit / (Loss) for the period (13-14)</b>	<b>(19.60)</b>	<b>(14.28)</b>	<b>1.52</b>	<b>(46.16)</b>	<b>8.32</b>	<b>4.18</b>
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 -3.06	Rs -2.23	Rs 0.24	Rs -7.21	Rs 1.30	Rs -2.85
b. Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	Rs -3.06	Rs -2.23	Rs 0.24	Rs -7.21	Rs 1.30	Rs 0.65



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Financial Results for the period ended 31-December-2013	Quarter Ended		For The Period		(Rs In Lacs)	
	Unaudited	Unaudited	Unaudited 9 Months	Unaudited 9 Months	Audited	
	30-Sep-2013	31-Dec-2013	31-Dec-2012	31-Dec-2013	31-Dec-2012	31-Mar-2013
<b>A Particulars of Shareholding</b>						
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 11-February-2014 and have been subjected to limited review by the Statutory Auditors.
- 3) During the quarter ended 31-December-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.

PLACE : Mumbai  
DATE : 11-Feb-2014



For Acrow India Ltd.

*H. B. Doghl*  
H. B. Doghl  
Chairman

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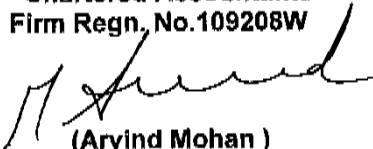
**V. Sankar Aiyar & Co.**  
 CHARTERED ACCOUNTANTS  
 2-C, Court Chambers  
 35, New Marine Lines  
 Mumbai - 400 020

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
 FOR NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2013**

The Board of Directors  
 Acrow India Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Acrow India Limited (stand alone) for nine months ended 31<sup>st</sup> December 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity*. 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We have neither performed a review nor performed an audit of the figures / notes for the stand alone results for nine months ended 31<sup>st</sup> December 2013 as reported in the statement and accordingly do not express any opinion thereon. However based on our review conducted for nine months ended 31<sup>st</sup> December 2013 of the stand alone financial results, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards 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.
4. Particulars relating to the aggregate of non-promoter shareholding and undisputed investor complaints have been traced from the details furnished by the management.

For V. Sankar Aiyar & Co.  
 Chartered Accountants  
 Firm Regn. No.109206W

  
 (Arvind Mohan)

Partner  
 Membership No.124082

Place: Mumbai  
 Date : February 11, 2014

