

# ACROW

ACROW INDIA LIMITED  
www.acrowindia.com  
CIN - L13100MH1960PLC011601

Registered Office and Works  
Plot No 2 & 3, Ravalgaon - 423108,  
Taluka Malegaon, District Nasik  
Maharashtra, India.  
T: +91 2554 645913/645914/270379  
F: +91 2554 270386/270382

Corporate Office  
52, 5th Floor, Maker Tower F,  
Cuffe Parade,  
Mumbai 400005, India.  
T: +91 22 22184291  
F: +91 22 22184294

**Date: 28<sup>th</sup> July 2022**

**To,**  
**The Manager**  
**BSE Limited,**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai- 400 001

**Scrip Code: 513149**

Dear Sir / Madam,

**Subject: Disclosure pursuant to regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeovers Regulations")**

Please find enclosed the disclosures received by Acrow India Limited ("**Company**") from the following promoters / members of the promoter group, made under regulation 29(2) of the SEBI Takeovers Regulations, in the format prescribed under the said regulations, relating to their shareholding in the Company ("**Annexure I**"):

- 1) Carina Finvest Limited- Member of promoter group;
- 2) Mr. Harshavardhan B. Doshi- Promoter;
- 3) Mrs. Lamy H. Doshi- Promoter;
- 4) Mr. Nihal Doshi- Promoter;
- 5) Mr. Lalan Ajay Kapadia- Member of promoter group;
- 6) The Ravalgaon Sugar Farm Limited- Member of promoter group.

Request you to take the same on record.

Thanking you,

Yours faithfully,

**FOR ACROW INDIA LIMITED**



**Aarti Mohadikar**  
**Company Secretary & Compliance Officer**  
**Membership No. ACS 69280**



**Place: Mumbai**

# CARINA FINVEST LIMITED

52, 5th Floor, Maker Tower F, Cuffe Parade, Mumbai 400005, India.  
Tel: +91 22 2218 4291 Fax: +91 22 2218 4294 CIN - U67120MH1996PLC101364

## Annexure I

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)

<b>Name of the Target Company (TC)</b>	Acrow India Limited		
<b>Name(s) of the seller</b>	Carina Finvest Limited		
<b>Whether the seller belongs to Promoter/Promoter group</b>	Yes, member of Promoter Group		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	BSE Limited		
<b>Details of the acquisition / disposal as follows:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares	3,16,000	49.38	49.38
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			
<b>Details of acquisition / sale:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	3,16,000	49.38	49.38
d) Shares encumbered / invoked /released by the acquirer			
e) Total (a+b+c+/-d)			
<b>After the acquisition / sale, holding of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	NIL	NIL	NIL



<b>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</b>	Off- market, inter-se transfer
<b>Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</b>	27 <sup>th</sup> July 2022
<b>Equity share capital / total voting capital of the TC before the said acquisition / sale</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
<b>Equity share capital/ total voting capital of the TC after the said acquisition / sale</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
<b>Total diluted share/voting capital of the TC after the said acquisition</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)

(\* ) Total share capital/ voting capital is as per the latest filing done by the Company to the Stock Exchange i.e., shareholding pattern filed by the Company as on 30<sup>th</sup> June 2022;

(\*\* ) Diluted share/voting capital means the total number of shares in the Target Company ("TC") assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the Authorised Signatory of Carina Finvest Limited**



**Nihal H. Doshi**  
**Director & Authorised Signatory**  
**DIN: 00246749**

**Place: Mumbai**  
**Date: 28<sup>th</sup> July 2022**

**Annexure I**

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)**

<b>Name of the Target Company (TC)</b>	Acrow India Limited		
<b>Name(s) of the seller</b>	Harshavardhan B. Doshi		
<b>Whether the seller belongs to Promoter/Promoter group</b>	Yes, Promoter		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	BSE Limited		
<b>Details of the acquisition / disposal as follows:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares	11,100	1.73	1.73
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			
<b>Details of acquisition / sale:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	11,100	1.73	1.73
d) Shares encumbered / invoked /released by the acquirer			
e) Total (a+b+c+/-d)			
<b>After the acquisition / sale, holding of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)			



Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off- market, inter-se transfer
Date of acquisition- / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	27th July 2022
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
Total diluted share/voting capital of the TC after the said acquisition	Rs. 64,00,000 (comprising of 6,40,000 equity shares)

(\* ) Total share capital/ voting capital is as per the latest filing done by the Company to the Stock Exchange i.e., shareholding pattern filed by the Company as on 30th June 2022;

(\*\* ) Diluted share/voting capital means the total number of shares in the Target Company ("TC") assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Seller



Harshavardhan B. Doshi  
Director & Shareholder  
DIN: 00688736

Place: Mumbai

Date: 28<sup>th</sup> July 2022

**Annexure I**

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)**

<b>Name of the Target Company (TC)</b>	Acrow India Limited		
<b>Name(s) of the seller</b>	Lamya H. Doshi		
<b>Whether the seller belongs to Promoter/Promoter group</b>	Yes, Promoter		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	BSE Limited		
<b>Details of the acquisition / disposal as follows:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares	2,000	0.31	0.31
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			
<b>Details of acquisition / sale:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	2,000	0.31	0.31
d) Shares encumbered / invoked /released by the acquirer			
e) Total (a+b+c+/-d)			
<b>After the acquisition / sale, holding of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)			
<b>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</b>	Off- market, inter-se transfer		

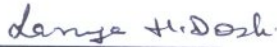
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<b>Date of acquisition- / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</b>	27 <sup>th</sup> July 2022
<b>Equity share capital / total voting capital of the TC before the said acquisition / sale</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
<b>Equity share capital/ total voting capital of the TC after the said acquisition / sale</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
<b>Total diluted share/voting capital of the TC after the said acquisition</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)

(\* ) Total share capital/ voting capital is as per the latest filing done by the Company to the Stock Exchange i.e., shareholding pattern filed by the Company as on 30<sup>th</sup> June 2022;

(\*\*) Diluted share/voting capital means the total number of shares in the Target Company ("TC") assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the Seller**



**Lamya H. Doshi**  
Shareholder

**Place: Mumbai**

**Date: 28<sup>th</sup> July 2022**

**Annexure I**

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)**

<b>Name of the Target Company (TC)</b>	Acrow India Limited		
<b>Name(s) of the seller</b>	Nihal H. Doshi		
<b>Whether the seller belongs to Promoter/Promoter group</b>	Yes, Promoter		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	BSE Limited		
<b>Details of the acquisition / disposal as follows:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares	473	0.07	0.07
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			
<b>Details of acquisition / sale:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	473	0.07	0.07
d) Shares encumbered / invoked /released by the acquirer			
e) Total (a+b+c+/-d)			
<b>After the acquisition / sale, holding of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)			
<b>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</b>	Off- market, inter-se transfer		

(10)



<b>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</b>	27th July 2022
<b>Equity share capital / total voting capital of the TC before the said acquisition / sale</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
<b>Equity share capital/ total voting capital of the TC after the said acquisition / sale</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
<b>Total diluted share/voting capital of the TC after the said acquisition</b>	Rs. 64,00,000 (comprising of 6,40,000 equity shares)

(\* ) Total share capital/ voting capital is as per the latest filing done by the Company to the Stock Exchange i.e., shareholding pattern filed by the Company as on 30<sup>th</sup> June 2022;

(\*\*) Diluted share/voting capital means the total number of shares in the Target Company ("TC") assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the Seller**

**Nihal H. Doshi**  
**Director & Shareholder**  
**DIN: 00246749**

**Place: Mumbai**  
**Date: 28<sup>th</sup> July 2022**

**Annexure I**

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)**

<b>Name of the Target Company (TC)</b>	Acrow India Limited		
<b>Name(s) of the seller</b>	Lalan Ajay Kapadia		
<b>Whether the seller belongs to Promoter/Promoter group</b>	Yes, member of the Promoter Group		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	BSE Limited		
<b>Details of the acquisition / disposal as follows:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares	2,200	0.34	0.34
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			
<b>Details of acquisition / sale:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	2,200	0.34	0.34
d) Shares encumbered / invoked /released by the acquirer			
e) Total (a+b+c+/-d)			
<b>After the acquisition / sale, holding of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)			

*LAK*

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off- market, inter-se transfer
Date of acquisition- / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	27 <sup>th</sup> July 2022
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
Total diluted share/voting capital of the TC after the said acquisition	Rs. 64,00,000 (comprising of 6,40,000 equity shares)

(\* ) Total share capital/ voting capital is as per the latest filing done by the Company to the Stock Exchange i.e., shareholding pattern filed by the Company as on 30<sup>th</sup> June 2022;

(\*\* ) Diluted share/voting capital means the total number of shares in the Target Company ("TC") assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Seller



Lalan Ajay Kapadia  
Shareholder

Place: Mumbai

Date: 28<sup>th</sup> July 2022

## Annexure I

### Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)

<b>Name of the Target Company (TC)</b>	Acrow India Limited		
<b>Name(s) of the seller</b>	The Ravalgaon Sugar Farm Limited		
<b>Whether the seller belongs to Promoter/Promoter group</b>	Yes, member of Promoter Group		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	BSE Limited		
<b>Details of the acquisition / disposal as follows:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares	17,600	2.75	2.75
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			
<b>Details of acquisition / sale:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	17,600	2.75	2.75
d) Shares encumbered / invoked /released by the acquirer			
e) Total (a+b+c+/-d)			
<b>After the acquisition / sale, holding of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share / voting capital of the TC (**)</b>
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	NIL	NIL	NIL



Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off- market, inter-se transfer
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	27 <sup>th</sup> July 2022
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 64,00,000 (comprising of 6,40,000 equity shares)
Total diluted share/voting capital of the TC after the said acquisition	Rs. 64,00,000 (comprising of 6,40,000 equity shares)

(\* ) Total share capital/ voting capital is as per the latest filing done by the Company to the Stock Exchange i.e., shareholding pattern filed by the Company as on 30<sup>th</sup> June 2022;

(\*\*) Diluted share/voting capital means the total number of shares in the Target Company ("TC") assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the Authorised Signatory of The Ravalgaon Sugar Farm Limited**

*N.H. Doshi*



**Nihal H. Doshi**  
**Director & Authorised Signatory**  
**DIN: 00246749**

**Place: Mumbai**  
**Date: 28<sup>th</sup> July 2022**

