

**ACROW INDIA LIMITED**


Regd. Office : Plot No.2 & 3, P.O. Ravalgaon 423 108 Tal. Malegaon, Dist. Nasik, Maharashtra  
 Reviewed Results for Six Months Ended 30th September, 2011

Sr. No.	Particulars	Reviewed				(Rs. in Lacs) Year Ended (Audited) 31-03-2011
		For The Quarter Ended		5 month ended		
		30-09-2011	30-09-2010	30-09-2011	30-09-2010	
1	Gross Sales	67.32	140.51	75.39	147.42	251.57
	Less : Excise Duty	6.34	13.98	7.18	14.63	24.30
	<b>Net Sales/Income from operations</b>	<b>60.98</b>	<b>126.53</b>	<b>68.21</b>	<b>132.79</b>	<b>227.27</b>
2	Other Income	18.93	10.10	34.58	19.15	55.08
3	<b>Total Expenditure</b>					
	a) (Increase) / decrease in stock in trade	(30.67)	(4.09)	(30.99)	(12.30)	(3.49)
	b) Consumption of material	43.08	63.55	45.92	67.96	93.46
	c) Staff Cost	13.41	10.40	19.52	13.84	36.72
	d) Manufacturing & Maintenance	18.56	17.54	33.26	29.62	68.56
	e) Admn., Selling & Other Exps.	12.78	10.30	24.31	26.06	49.81
	f) (Profit)/Loss on Sale of Assets.	-	-	-	-	(0.21)
		<b>57.16</b>	<b>97.70</b>	<b>92.02</b>	<b>125.18</b>	<b>244.85</b>
4	Interest	0.20	0.35	1.37	0.41	1.36
5	Depreciation	8.79	7.46	16.26	14.90	29.87
6	<b>Profit/(Loss) before Tax (1+2-3-4-5)</b>	<b>13.75</b>	<b>31.12</b>	<b>(6.86)</b>	<b>11.45</b>	<b>6.27</b>
7	Provision for Tax					
	- Current	1.50	5.82	1.50	5.62	6.10
	- Deferred Tax (Asset) / Liability	(1.34)	2.94	(2.86)	(2.78)	(5.80)
	- Earlier Years	-	-	-	-	-
8	<b>Net Profit (+)/Loss (-)(6-7)</b>	<b>13.60</b>	<b>22.66</b>	<b>(5.50)</b>	<b>8.61</b>	<b>5.97</b>
9	Paid-up Equity Share Capital	64.00	64.00	64.00	64.00	64.00
10	Reserves excluding Revaluation Reserves	-	-	-	-	-
11	Earning per Share (Basic and Diluted) Rs. (Not Annualized)	2.13	3.54	(0.86)	1.35	0.93
12	Public Shareholding.					
	No. of Shares.	291,100	291,100	291,100	291,100	291,100
	Percentage of Shareholding.	45.48%	45.48%	45.48%	45.48%	45.48%
13	Promoters & promoter group Shareholding.					
	Pledged / Encumbered					
	- No. of Shares	-	-	-	-	-
	- Percentage of Shareholding	-	-	-	-	-
	Non Encumbered					
	- No. of Shares	348,900	348,900	348,900	348,900	348,900
	- Percentage of Shareholding	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shareholding to total share capital of the company	54.52%	54.52%	54.52%	54.52%	54.52%

**Notes :**

- 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" issued by The Institute of Chartered Accountants of India.
- During the quarter ended 30th September 2011 no investors complaints were received and no complaints were lying unresolved. No complaints were pending at the beginning of the said period.
- The aforementioned unaudited results were taken on record by the Board of Directors of the Company at its meeting held on 21st October 2011 and have been subjected to a limited review by the statutory auditors.
- Figures for the previous quarter have been restated wherever necessary to confirm to current quarter's presentation.

For ACROW INDIA LIMITED

  
 Harshavardhan B. Doshi  
 Chairman

Place : Mumbai  
 Date : 21<sup>st</sup> October 2011

<b>ADRON INDIA LIMITED</b>		
Regd. Office : Plot No.2 & 3, P.O. Kovalam 401 105 Tal. Malgund, Dist. Nashik, Maharashtra		
		(Rs. in Lakhs)
	As at 31-03-2011	As at 30-09-2010
<b>SOURCES OF FUNDS :</b>		
1	Shareholders Funds	
	Share Capital	84.00
	Reserves and Surplus	568.45
		652.45
2	Loan Funds	146.02
3	Deferred Tax Liability (Net)	120.82
	<b>TOTAL</b>	<b>919.29</b>
<b>APPLICATION OF FUNDS :</b>		
1	Fixed Assets	408.95
2	Investments	110.35
3	Current Assets, Loans and Advances:	
	Net of Liabilities and Provisions	
	Current Assets	
	- Inventories	188.08
	- Sundry Debtors	13.67
	- Cash & Bank Balances	641.05
	- Loans & Advances (incl. Advance Tax net of provisions)	340.25
		1183.05
	Less : Current Liabilities	170.23
	Less : Provisions	36.95
		875.87
	<b>Net Current Assets</b>	<b>875.87</b>
	<b>TOTAL</b>	<b>919.29</b>

*H.S. Dave*