

# ACROW INDIA LIMITED

Regd. Office : Plot No.2 & 3, P.O. Ravalgaon 423 108 Tal. Malegaon, Dist. Nasik, M.S.

**Un-Audited Results for the Quarter Ended 31,Dec,2011**


(Rs. in Lacs)

Sr. No.	Particulars	Reviewed For the Quarter Ended			Reviewed 9 Months Ended		Year Ended Audited
		30-Sep-11	31-Dec-11	31-Dec-10	31-Dec-11	31-Dec-10	31.03.2011
1	Net Sales/Income from operations	67.32	155.98	78.49	231.37	225.91	251.57
	Less : Excise Duty	6.34	12.75	7.36	19.93	21.99	24.30
		60.98	143.23	71.13	211.44	203.92	227.27
2	Other Income	12.03	10.07	11.32	37.75	30.47	55.08
3	Total Expenditure						
	a) (Increase) / decrease in stock in trade	(30.67)	(6.05)	10.26	(37.04)	(2.04)	(3.49)
	b) Consumption of material	43.08	95.01	24.24	140.93	92.20	93.46
	c) Staff Cost	6.51	2.34	5.87	14.96	19.71	36.72
	d) Manufacturing & Maintenance	18.56	25.43	16.92	58.69	46.54	68.56
	e) Admn., Selling & Other Exps.	12.78	15.70	11.65	40.01	37.71	49.81
	f) (Profit)/Loss on Sale of Assets.	-	-	(0.12)	-	(0.12)	(0.21)
		50.26	132.43	68.82	217.55	194.00	244.85
4	Interest	0.20	0.39	0.39	1.76	0.80	1.36
5	Depreciation	8.79	8.76	7.44	25.02	22.34	29.87
6	Profit/(Loss) before Tax (1+2-3-4-5)	13.76	11.72	5.80	4.86	17.25	6.27
7	Provision for Tax						
	- Current	1.50	3.00	2.81	4.50	8.43	6.10
	- Deferred Tax (Asset) / Liability	(1.34)	(1.61)	(0.04)	(4.47)	(2.82)	(5.80)
8	Net Profit (+)/Loss -(6-7)	13.60	10.33	3.03	4.83	11.64	5.97
9	Paid-up Equity Share Capital	64.00	64.00	64.00	64.00	64.00	64.00
10	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
11	Earning per Share (Basic and Diluted) Rs. (Not Annualised)	2.13	1.61	0.47	0.75	1.82	0.93
12	Public Shareholding.						
	No. 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%
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	348,900
	- Percentage of Shareholding	100.00%	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%	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" issued by The Institute of Chartered Accountants of India.
- 2 During the quarter ended 31,Dec,2011, no investor complaints were received and no complaints were lying unresolved. No complaints were pending at the beginning of the said period.
- 3 The aforementioned unaudited results were taken on record by the Board of Directors of the Company at its meeting held on 25,Jan,2012 and have been subjected to a limited review by the statutory auditors.
- 4 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**

Plac : Mumbai  
Date 25-Jan-12



Tel. : 2200 4465, 2206 7440  
Fax : 91-22-2200 0649  
E-mail : mumbai@vsa.co.in  
Website : www.vsa.co.in

**V. Sankar Aiyar & Co.**

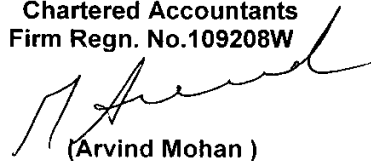
CHARTERED ACCOUNTANTS  
2-C, Court Chambers  
35, New Marine Lines  
Mumbai - 400 020

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
FOR NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2011**

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, 2011 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) 2400, *Engagements to review Financial Statements* issued by the Institute of Chartered Accountants of India. 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 consolidated results for the nine months ended 31<sup>st</sup> December, 2011 as reported in the statement and accordingly do not express any opinion thereon. However based on our review conducted for the nine months ended 31<sup>st</sup> December, 2011 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.109208W



(Arvind Mohan )  
Partner

Membership No.124082

Place: Mumbai  
Date : January 25, 2012.