

ACROW INDIA LIMITED

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

Unaudited Results for the Quarter and Half Year Ended 30th September, 2008.

(Rs.in Lakhs)

Sr.No.	Particulars	Three Months Ended		Six Months Ended		Year Ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008 (Audited)
1	Net Sales/Income from operations	52.10	193.76	126.29	436.41	831.75
	Less : Excise Duty	6.57	27.21	15.64	61.01	107.56
		45.53	166.55	110.65	375.40	724.19
2	Other Income	14.88	17.74	31.23	31.25	78.47
3	Total Expenditure					
	a) (Increase) / decrease in stock in trade	(13.14)	(10.70)	4.94	15.85	22.97
	b) Consumption of material	28.12	72.70	37.27	141.48	247.41
	c) Staff Cost	8.50	8.67	18.48	16.01	39.20
	d) Manufacturing & Maintenance	23.32	20.15	39.86	36.31	96.63
	e) Admn., Selling & Other Exps.	11.86	13.60	21.96	35.72	75.26
	f) (Profit)/Loss on Sale of Assets.	-	-	-	-	-
4	Interest	1.26	1.00	2.09	1.57	3.22
5	Depreciation	8.52	7.71	17.03	15.39	31.81
6	Profit/(Loss) before Tax (1+2-3-4-5)	(8.03)	71.16	0.25	144.32	286.16
7	Provision for Tax					
	- Current	(1.98)	25.50	2.35	52.00	100.00
	- Deferred Tax (Asset) / Liability	(0.80)	(1.57)	(2.93)	(3.14)	(1.61)
	- Fringe Benefit Tax	0.30	0.22	0.60	0.60	1.30
	- Earlier Years	-	-	-	-	-
8	Net Profit (+)/Loss (-)(6-7)	(5.55)	47.01	0.23	94.86	186.47
9	Paid-up Equity Share Capital	64.00	64.00	64.00	64.00	64.00
10	Reserves excluding Revaluation Reserves	-	-	-	-	890.61
11	Earning per Share (Basic and Diluted) Rs. (Not Annualised)	(0.87)	7.35	0.04	14.82	29.15
12	Aggregate of Non-Promoter 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%

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 30th September, 2008, 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 31st October, 2008 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

Place : Mumbai
Date : 31st October, 2008

Harshavardhan B. Doshi
Chairman