

# ACROW

ACROW INDIA LIMITED  
www.acrowindia.com  
CIN - L13100MH1960PLC011601

Registered Office and Works  
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Date: September 28, 2021

To  
**Department of Corporate Services,**  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
**Scrip Code: 513149**

Dear Sir/Madam

**Sub: Disclosure under Regulation 30 and 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Brief Proceeding and details of the voting results of the Sixty First Annual General Meeting of the Company.**

This is to inform you that the 61<sup>st</sup> Annual General Meeting (AGM) of the Company was held on Monday, September 27, 2021 at 02:00 p.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in accordance with circular(s) issued by Ministry of Corporate Affairs and Securities of Exchange Board of India. The Company provided remote e-voting facility and electronic voting facility at the AGM to its members in respect of business to be transacted at AGM and also provided the live webcast of the proceedings of the AGM for convenience of the Members.

Please find enclosed the following:

- a) Proceedings of the 61<sup>st</sup> AGM pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure A).
- b) Disclosure of voting results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure B).
- c) Consolidated Report of the Scrutinizer dated September 28, 2021, on remote e-voting and electronic voting at the AGM (Annexure C).

The above results will also be available on the website of the Company ([www.acrowindia.com](http://www.acrowindia.com)) and on the website of Central Depository Services (India) Limited ([www.evotingindia.com](http://www.evotingindia.com)).

You are requested to kindly take the same on your record.

Thanking You,  
Yours Faithfully  
**For Acrow India Limited**



**Nihal Doshi**  
**Director**  
**DIN: 00246749**

**Proceedings of the AGM**

The Sixty First Annual General Meeting ('AGM') of Acrow India Limited ('the Company'), was held on Monday, September 27, 2021 at 2:00 P.M. (IST) through Video Conference or Other Audio-Visual Means.

Mr. Harshavardhan Doshi, Chairman of the Company, chaired the meeting and after ascertaining the quorum, called the meeting to order at 02:00 p.m. The Chairman welcomed the Members to the AGM.

The Chairman informed the Members that in view of the continuing COVID-19 pandemic and to ensure social distancing norms, the Sixty First Annual General Meeting of the Company was convened through Video Conferencing or Other Audio-Visual Means, in accordance with various circulars issued by the Ministry of Corporate Affairs in this regard and in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations 2015.

The Chairman stated the names of the members of the Board who were attending the meeting.

Ms. Manali Kadam, Company Secretary informed the Members that in compliance with the relevant provisions of the Companies Act 2013, Rules made thereunder and SEBI Listing Regulations, the Company had provided the facility to the Members to exercise their right to vote on the businesses proposed to be transacted at this AGM through remote e-voting. She also informed that the Company had provided the facility to vote at the meeting through e-voting platform of CDSL to those Members who did not exercise their vote through remote e-voting and the same facility would continue post 15 minutes of the conclusion of the Meeting.

The Company Secretary informed that the representatives of Statutory Auditors "M/s Anil A. Masand & Co." and Secretarial Auditors "M/s S. R. Padhye & Co." were also attending this meeting.

She further informed that Mr. Kalyan Gangwal, had been appointed as the Scrutinizer for remote e-voting as well as e-voting at the AGM and he would hand over the combined report on voting within forty eight hours of conclusion of the AGM.

The Chairman informed the Members that there was no proxy facility available for this meeting, as it was dispensed by MCA.

The Chairman informed that the Notice of the meeting along with the Annual Report for FY 2020-21 was already sent to the members and therefore was taken as read. He mentioned that the Statutory Auditors Report did not contain any qualification, observation or adverse comment, hence, it was not required to read the Statutory Auditor's Reports at the meeting.

Since the Secretarial Audit Report contained certain observations, the Chairman requested the Company Secretary to read out the observations stated in the Secretarial Audit Report and the Management Response thereto.

The Chairman informed that the Company had provided the facility to the Members to send their queries in advance to the meeting. The Company had received queries from a Shareholder which were duly addressed by the Chairman at the Meeting.

The Chairman thanked the Members for attending the Meeting and declared the meeting as concluded and informed that those Members who have not voted through remote e-voting may cast their votes during next 15 minutes.

Items of business as mentioned in the Notice convening the AGM, which were put to vote through remote e-voting and voting at the AGM:

<b>Sr. No.</b>	<b>Businesses conducted at the AGM</b>	<b>Type of Resolution</b>
1	Adoption of Audited Financial Statements for the financial year ended March 31, 2021, together with Reports of Directors and Auditors thereon.	Ordinary
2	Appointment of a Director in place of Mr. Nihal Doshi (DIN: 00246749) who retires by rotation and being eligible offers himself for reappointment.	Ordinary
3	Appointment of M/s. Anil A. Masand & Co. as the Statutory Auditors and fixing their remuneration	Ordinary

All the resolutions at AGM were passed with requisite majority.

**Annexure B**

**Details regarding the Voting Results of the business transacted at the AGM  
In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015.**

<b>Date of Annual General Meeting</b>	<b>27/09/2021</b>
<b>Total number of shareholders as on record date</b>	<b>1376</b>
<b>No. of shareholders present in the meeting either in person or through proxy</b>	<b>0</b>
Promoters and Promoter Group	0
Public	0
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	<b>17</b>
Promoters and Promoter Group	5
Public	12

ACROW INDIA LIMITED								
Resolution Required : (Ordinary)			To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2021 along with the reports of the Board of Directors and Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
		{1}	{2}	{3}=[2/1]*100	{4}	{5}	{6}=[4/2]*100	{7}=[5/2]*100
Promoter and Promoter Group	E-Voting	349373	349373	100	349373	0	100	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot	0	0	0	0	0	0	0
	Total	349373	349373	100	349373	0	100	0
Public Institution	E-Voting	0	0	0	0	0	0.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total	0	0	0	0	0	0.00	0.00
Public Non Institutions	E-Voting	290627	10314	3.548878803	314	10000	3.04	96.96
	Poll	0	0	0	0	0	0	0
	Postal Ballot							
	Total	290627	10314	3.548878803	314	10000	3.04	96.96
Total		640000	359687	56.20109375	349687	10000	97.22	2.78

<b>Resolution Required : (Ordinary)</b>			To appoint a Director in place of Mr. Nihal Doshi (DIN: 00246749) who retires by rotation and being eligible, offershimself for reappointment					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
		{1}	{2}	{3}=[2/1]*100	{4}	{5}	{6}=[4/2]*100	{7}=[5/2]*100
<b>Promoter and Promoter Group</b>	E-Voting	349373	348900	99.86	348900	0	100	0
	Poll	0	0	0.00	0	0	0	0
	Postal Ballot	0	0	0.00	0	0	0	0
	<b>Total</b>	<b>349373</b>	<b>348900</b>	<b>99.86</b>	<b>348900</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public Institution</b>	E-Voting	0	0	0	0	0	0.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public Non Institutions</b>	E-Voting	290627	10314	3.548878803	314	10000	3.04	96.96
	Poll	0	0	0	0	0	0	0
	Postal Ballot							
	<b>Total</b>	<b>290627</b>	<b>10314</b>	<b>3.548878803</b>	<b>314</b>	<b>10000</b>	<b>3.04</b>	<b>96.96</b>
<b>Total</b>		<b>640000</b>	<b>359214</b>	<b>56.13</b>	<b>349214</b>	<b>10000</b>	<b>97.22</b>	<b>2.78</b>

<b>Resolution Required : (Ordinary)</b>			To appoint M/s. Anil A. Masand & Co. as the Statutory Auditors and to fix their remuneration.					
<b>Whether promoter/ promoter group are interested</b>			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
		{1}	{2}	{3}=[2/1]*100	{4}	{5}	{6}=[4/2]*100	{7}=[5/2]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	<b>349373</b>	<b>349373</b>	<b>100</b>	<b>349373</b>	<b>0</b>	<b>100</b>	<b>0</b>
	<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Postal Ballot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total</b>	<b>349373</b>	<b>349373</b>	<b>100</b>	<b>349373</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public Institution</b>	<b>E-Voting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Postal Ballot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public Non Institutions</b>	<b>E-Voting</b>	<b>290627</b>	<b>10314</b>	<b>3.548878803</b>	<b>314</b>	<b>10000</b>	<b>3.04</b>	<b>96.96</b>
	<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Postal Ballot</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total</b>	<b>290627</b>	<b>10314</b>	<b>3.548878803</b>	<b>314</b>	<b>10000</b>	<b>3.04</b>	<b>96.96</b>
<b>Total</b>	<b>640000</b>	<b>359687</b>	<b>56.20109375</b>	<b>349687</b>	<b>10000</b>	<b>97.22</b>	<b>2.78</b>	

CA Gangwal K. S.  
**Chartered Accountant**  
**1395, Somwar Bazar Malegaon Camp 423105**  
**Dist Nasik Maharashtra**

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9823042781

28<sup>th</sup> September 2021

To,  
Mr. Harshavardhan Doshi  
Chairman of the 61<sup>st</sup> Annual General Meeting  
Acrow India Limited  
Regd. Office & Factory: Plot No. 2 & 3, Ravalgaon – 423108,  
Taluka Malegaon, District Nasik, Maharashtra

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting before the 61<sup>st</sup> Annual General Meeting ('AGM') of Acrow India Limited held on Monday, September 27, 2021 at 2.00 p.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM') and remote e-voting during the AGM, conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

I, Kalyan Gangwal, Chartered Accountant, had been appointed as the Scrutinizer by the Board of Directors of Acrow India Limited pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 61<sup>st</sup> Annual General Meeting ('AGM') of Acrow India Limited on Monday, September 27, 2021 at 2.00 p.m. (IST) through VC/OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the AGM.

The Notice dated August 12, 2021, convening the AGM, as confirmed by the Company was sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses were registered with the Company/ Depositories, in compliance with the MCA Circular dated January 13, 2021 read with Circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and SEBI Circular dated May 12, 2020.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Thursday, September 23, 2021 at 10.00 a.m. (IST) and ended on Sunday, September 26, 2021 at 5.00 p.m. (IST) and the CDSL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the Shareholders present at the AGM through VC and who had not cast their vote earlier.

The Shareholders of the Company holding shares as on the 'cut-off' date of Monday, September 20, 2021 were entitled to vote on the resolutions forming part of the Notice of the AGM.

After the closure of e-voting at the AGM, the report on remote e-voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the CDSL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions forming part of the Notice of the AGM.

My responsibility as a scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.

### **Resolution 1: Ordinary Resolution**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2021 along with the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	10	349687	97.22
Voting through electronic means at the AGM	0	0	0
Total	10	349687	97.22

(ii) Voted against the resolution:

Mode	Number of members voted	Number of votes cast in against the resolution	% of total number of valid votes cast
Remote e-voting	1	10000	2.78
Voting through electronic means at the AGM	0	0	0
Total	1	10000	2.78

(iii) Invalid votes:

Mode	Number of members voted	Number of votes cast
Remote e-voting	0	0
Voting through electronic means at the AGM	0	0
Total	0	0

## Resolution 2: Ordinary Resolution

To appoint a Director in place of Mr. Nihal Doshi (DIN: 00246749) who retires by rotation and being eligible, offershimself for reappointment.

(i) Voted in favour of the resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	9	349214	97.22
Voting through electronic means at the AGM	0	0	0
Total	9	349214	97.22

(ii) Voted against the resolution:

Mode	Number of members voted	Number of votes cast in against the resolution	% of total number of valid votes cast
Remote e-voting	1	10000	2.78
Voting through electronic means at the AGM	0	0	0
Total	1	10000	2.78

(iii) Invalid votes:

Mode	Number of members voted	Number of votes cast
Remote e-voting	1	473
Voting through electronic means at the AGM	0	0
Total	1	473

## Resolution 3: Ordinary Resolution

To appoint M/s. Anil A. Masand & Co. as the Statutory Auditors and to fix their remuneration. To consider, and, if thought fit, to pass the following resolution as an Ordinary Resolution:.

(i) Voted in favour of the resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	10	349687	97.22
Voting through electronic means at the AGM	0	0	0
Total	10	349687	97.22

(ii) Voted against the resolution:

Mode	Number of members voted	Number of votes cast in against the resolution	% of total number of valid votes cast
Remote e-voting	1	10000	2.78
Voting through electronic means at the AGM	0	0	0
Total	1	10000	2.78

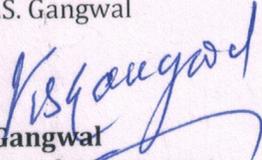
(iii) Invalid votes:

Mode	Number of members voted	Number of votes cast
Remote e-voting	0	0
Voting through electronic means at the AGM	0	0
Total	0	0

All the above 3 Resolutions have been passed by the members with requisite majority.

I hereby confirm that I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through remote e-voting and electronic voting at the AGM. I shall be arranging to hand over these records to you or such other person authorised by you.

For K.S. Gangwal

  
K. S. Gangwal  
Chartered Accountant  
Membership Number: 015228  
Scrutinizer



For Acrow India Limited

HARSHAVARDHAN B DOSHI  
HAN B DOSHI

Digitally signed by  
HARSHAVARDHAN B DOSHI  
Date: 2021.09.28 12:26:22  
+05'30'

**Harshavardhan Doshi**  
Chairman