

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: November 02, 2021

To,

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

Sub: Outcome of Board Meeting - Submission of Un-audited Financial Results for the quarter and half year ended September 30, 2021 under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam

The Board of Directors of the Company at its Meeting held today, i.e. on Tuesday, November 02, 2021, considered and approved the Un-audited Financial Results for the quarter and half year ended September 30, 2021.

The Meeting commenced at 02:21 p.m. and concluded at 3:00 p.m.

In respect of this, we enclose the following:

1. The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2021 as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Anil A. Masand, Chartered Accountants, in respect of the Un-audited Financial Results for the quarter and half year ended September 30, 2021.

Request you to kindly take the same on records.

Thanking you,

Yours Faithfully
For Acrow India Limited

**Nihal Doshi
Director
DIN: 00246749**

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other Income	(4.63)	50.15	3.76	45.52	20.17	59.73
	Total Income	(4.63)	50.15	3.76	45.52	20.17	59.73
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in trade	-	-	-	-	-	-
	(c) Employee Benefits Expense	5.17	5.24	2.38	10.41	4.28	17.51
	(d) Finance Cost	0.04	0.02	-	0.06	0.01	0.02
	(e) Depreciation, Depletion and Amortisation Expense	6.00	6.00	6.00	12.01	12.01	24.01
	(f) Other Expenses	12.12	8.84	13.75	20.96	26.71	50.61
	Total Expenses	23.34	20.10	22.14	43.44	43.01	92.16
3	Total Profit/(Loss) before Exceptional items and tax	(27.97)	30.05	(18.38)	2.08	(22.83)	(32.43)
4a	Exceptional Items	-	-	-	-	-	-
4b	Prior period income/(expense)	-	-	-	-	-	-
5	Total Profit/(Loss) before Tax	(27.97)	30.05	(18.38)	2.08	(22.83)	(32.43)
6	Tax Expenses						
7	Current Tax	-	-	-	-	-	-
8	Tax for earlier years	-	-	(26.26)	-	(26.26)	(26.26)
9	Deferred Tax	(4.83)	(3.97)	(0.17)	(8.80)	3.25	7.81
10	Total Tax Expenses	(4.83)	(3.97)	(26.44)	(8.80)	(23.01)	(18.46)
11	Total Profit/(Loss) for period from Continuing Operations	(23.14)	34.02	8.06	10.88	0.18	(13.98)
12	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-	-
14	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
15	Total Profit/(Loss) for the period	(23.14)	34.02	8.06	10.88	0.18	(13.98)
16	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
17	Total Comprehensive Income for the period	(23.14)	34.02	8.06	10.88	0.18	(13.98)
18	Details of Equity Share Capital						
	Paid - Up Equity Share Capital	64.00	64.00	64.00	64.00	64.00	64.00
	Face Value of Equity Share Capital	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
18	Reserves excluding revaluation reserve	-	-	-	-	-	2,073.42
19	Debenture Redemption Reserve	-	-	-	-	-	-
20	Earning Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	(3.62)	5.32	1.26	1.70	0.03	(2.18)
	Dilluted Earnings (Loss) per share from continuing operations	(3.62)	5.32	1.26	1.70	0.03	(2.18)
II	Earnings per equity share for discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Dilluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	(3.62)	5.32	1.26	1.70	0.03	(2.18)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(3.62)	5.32	1.26	1.70	0.03	(2.18)

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 Ind - AS 108 on "Operating Segments". However, it has temporarily stopped manufacturing operations to revisit the costing of its products
- 2 The above unaudited standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at it's meeting held on 2nd November 2021 and have been subjected to limited review by the Statutory Auditors .
- 3 The above results for quarter and half year ended on 30th September, 2021 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- 4 This statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 During the quarter ended 30th September, 2021, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 6 The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended			Half Year ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
Net profit/ loss as per Indian GAAP	(23.14)	34.02	8.06	10.88	0.18	(13.98)
Add: On account of unwinding of Interest	-	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-	-
Net profit/ loss as per Ind AS	(23.14)	34.02	8.06	10.88	0.18	(13.98)
Other comprehensive income (Net of Tax)	-	-	-	-	-	-
Total Comprehensive Income/ Loss	(23.14)	34.02	8.06	10.88	0.18	(13.98)

Place : Mumbai
Date : 2nd November, 2021

Harshvardhan B. Doshi
Chairman
DIN: 00688736

ACROW INDIA LIMITED

Reg. Off : Plot no 2 & 3, Ravalgaon -423108, Taluka- Malegaon, District Nashik, Maharashtra

Tel.: 02554 645913/ 645914 , Fax: 02554 270386

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(Rs. In Lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
ASSETS		
1) Non-Current Assets		
(a) Property, Plant & Equipment	389.55	401.56
(b) Financial Assets		
(i) Investments	172.23	33.37
(ii) Trade receivables		
(ii) Loans	3.67	3.67
(c) Deferred Tax Asset (net)	18.71	9.91
Total Non-Current Assets	584.15	448.51
2) Current assets		
(a) Inventories	66.28	66.28
(b) Financial Assets		
(i) Investments	1,292.45	865.19
(ii) Trade receivables	18.30	14.25
(iii) Cash and Cash equivalents	8.58	575.82
(iv) Loans	159.33	151.31
(c) Current Tax Assets (Net)	24.13	23.52
(d) Other current assets	7.09	0.54
Total Current Assets	1,576.17	1,696.91
TOTAL ASSETS	2,160.32	2,145.42
EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	64.00	64.00
(b) Other Equity	2,084.30	2,073.42
Total Equity	2,148.30	2,137.42
Liabilities		
2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Deferred Tax Liability (Net)	-	-
Total Non-Current Liabilities	-	-
3) Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	3.21	2.32
(b) Other current liabilities	8.81	5.68
(c) Provisions	-	-
Total Current Liabilities	12.02	8.00
Total Liabilities	12.02	8.00
TOTAL EQUITY AND LIABILITIES	2,160.32	2,145.42

Harshavardhan B. Doshi
Chairman
DIN: 00688736

Mumbai, Dated : 2nd November, 2021

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CASH FLOW STATEMENT AS AT 30TH SEPTEMBER 2021

Particular	Six month period ended 30 September,2021		Six month period ended 31 September,2020	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow From Operating Activities				
Net Profit / (Loss) Before Extraordinary Items and Tax		2.08		-22.83
Adjustments For:				
Depreciation	12.00		12.01	
Reduction in Provision for diminishing value of investment	-6.13		-6.19	
(Profit) / loss on sale / write off of Investments	-32.95		-7.76	
Finance Costs	0.06		0.01	
Interest Income	-6.44		-6.32	
Net Unrealised Exchange (Gain) / Loss	-		-	
		-33.45		-8.26
Operating Profit Before Working Capital Changes		-31.37		-31.09
Changes in Working Capital:				
Adjustments For (Increase) / Decrease in Operating Assets:				
Inventories	-		-	
Trade Receivables	-4.05		-3.58	
Short-Term Loans and Advances	-8.02		1.17	
Current Tax Assets (Net)	-0.62		-	
Other Current Assets	-6.55		0.70	
Adjustments for Increase / (Decrease) in Operating Liabilities:				
Trade Payables	0.89		0.12	
Other Current Liabilities	3.13		2.22	
		-15.21		0.62
Cash Generated from Operations		-46.58		-30.47
Net Income Tax Paid and DDT		-		22.97
Net Cash Flow from Operating Activities (A)		-46.58		-7.49
B. Cash Flow From Investing Activities				
Interest received	6.44		6.32	
Proceeds from Sale of Investment (Mutual fund)	1,029.97		948.86	
Purchase of Investment (Mutual fund)	-1,557.01		-1,496.47	
Intercompany deposits- Given	-		-45.40	
Net Cash Flow Used in Investing Activities (B)		-520.60		-586.69
C. Cash Flow from Financing Activities				
(Profit) / loss on sale / write off of Investments	-		-	
Finance Cost	-0.06		-0.01	
Dividend Paid	-		-	
Net Cash Flow from Financing Activities (C)		-0.06		-0.01
Net Increase in Cash And Cash Equivalents (A+B+C)		-567.24		-594.19
Cash and Cash Equivalents for the period		575.82		598.48
Cash and Cash Equivalents at the end of the Period		8.58		4.29

Mumbai, Dated : 2nd November, 2021

Harshavardhan B. Doshi
Chairman
DIN: 00688736

21037245AAAAEL5262



ANIL A. MASAND & CO.
CHARTERED ACCOUNTANTS

ANIL A. MASAND
B.COM. (Hons), F.C.A., F.C.S

405/406, Spenta, 3rd Road,
Khar (W), Mumbai - 400 052.
Tel: +91-22-26482720 / 26052711

Limited Review Report on Unaudited Financial Results of ACROW INDIA LIMITED for the quarter and half year ended September 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

TO,
THE BOARD OF DIRECTORS
ACROW INDIA LIMITED,

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **ACROW INDIA LIMITED** ("the Company") for the quarter and half year ended September 30, 2021 (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the Regulations) as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 02nd November 2021, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to Issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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 audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has to come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of Companies Act, 2013, as amended read with the relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI, (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement .

For Anil A. Masand & Co
Chartered Accountants
Firm Registration No.: 100412W

ANIL ASHOK
MASAND

Digitally signed by ANIL ASHOK MASAND
DN: cn=ANIL ASHOK MASAND,
serialNumber=104124182017461668200020020318859471,
c=IN, o=ANIL ASHOK MASAND,
ou=ANIL ASHOK MASAND,
email=anil@anilashokmasand.com, postalCode=400002,
dnQualifier=ANIL ASHOK MASAND,
serialNumber=104124182017461668200020020318859471,
c=IN, o=ANIL ASHOK MASAND,
ou=ANIL ASHOK MASAND,
email=anil@anilashokmasand.com, postalCode=400002,
dnQualifier=ANIL ASHOK MASAND

Proprietor
Membership No.: 03724

Place: Mumbai
Date: 02nd November, 2021
UDIN :21037245AAAAEL5262