

**ACROW INDIA LTD**

Regd. Office & Factory: Plot No 2 & 3, P.O. Ravalgaon – 423108, Taluka: Malegaon, Dist: Nasik, Maharashtra  
Corporate Office: 52,5th Floor, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005 Tel: (022) 22186479  
**CIN – L13100MH1960PLC011601**

To,  
**The Secretary**  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort. Mumbai – 400 001

Date: 13th August, 2019

**BSE Scrip Code: 513149**

**Subject: Outcome of the Board Meeting**

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 13th August, 2019 had transacted inter-alia the following items of business:

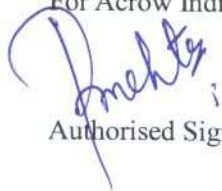
1. To consider and take on record the Unaudited Financial Results of the Company for the quarter ended 30th June, 2019.
2. The Company shall conduct its Annual General Meeting for the year 2018-19 on 27th September, 2019.

Kindly take this on record and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For Acrow India Limited



Authorised Signatory.



# PATKAR & PENDSE

CHARTERED ACCOUNTANTS

204, Chartered House, 297/298, Dr. Cawasji Hormasji Street,  
Next to Queens Road Church, Marine Lines, Mumbai - 400 002.  
Tel. : 2206 0309 / 2206 0868 • website : www.patkarpendse.com  
E-mail : bmpco@rediffmail.com

## Independent Auditors' Report on the Quarterly Unaudited Financial Results of ACROW INDIA LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

1. We have reviewed the unaudited standalone financial results of **ACROW INDIA LIMITED** (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter ended June 30, 2019' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patkar&Pendse  
Chartered Accountants  
Firm Registration No. 107824W



UDIN : 19032625AAAADE4349

Place: Mumbai  
Dated: 13<sup>th</sup> August, 2019

## ACROW INDIA LIMITED

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

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

CIN: L13100MH1960PLC011601

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs.in lakhs)

Sr.No.	Particulars	Quarter ended			Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1.	<b>Income from Operations</b>					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	20.69	19.90	34.59	112.52	151.43
	<b>Total Income</b>	<b>20.69</b>	<b>19.90</b>	<b>34.59</b>	<b>112.52</b>	<b>151.43</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	-	-	-	-	(1.86)
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	-	-	1.50
	(c) Employee Benefits Expense	1.55	1.49	1.89	6.32	7.61
	(d) Finance Cost	0.02	0.52	0.03	0.58	0.19
	(e) Depreciation, Depletion and Amortisation Expense	6.93	4.14	9.65	33.10	38.50
	(f) Other Expenses	15.98	10.49	19.90	63.93	106.31
	<b>Total Expenses</b>	<b>24.47</b>	<b>16.64</b>	<b>31.47</b>	<b>103.93</b>	<b>152.25</b>
3	<b>Total Profit/(Loss) before Exceptional items and tax</b>	<b>(3.78)</b>	<b>3.26</b>	<b>3.12</b>	<b>8.59</b>	<b>(0.82)</b>
4	<b>Exceptional Items</b>	-	-	-	-	-
5	<b>Total Profit/(Loss) before Tax</b>	<b>(3.78)</b>	<b>3.26</b>	<b>3.12</b>	<b>8.59</b>	<b>(0.82)</b>
6	<b>Tax Expenses</b>					
7	<b>Current Tax</b>	-	-	-	-	-
8	<b>Deferred Tax</b>	2.57	(9.33)	1.77	(11.91)	(1.02)
9	<b>Total Tax Expenses</b>	<b>2.57</b>	<b>(9.33)</b>	<b>1.77</b>	<b>(11.91)</b>	<b>(1.02)</b>
10	<b>Total Profit/(Loss) for period from Continuing Operations</b>	<b>(6.35)</b>	<b>12.59</b>	<b>1.35</b>	<b>20.50</b>	<b>0.20</b>
11	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-
12	Tax Expense of discontinued operations	-	-	-	-	-
13	<b>Net Profit/(Loss) from discontinued operations after tax</b>	-	-	-	-	-
14	<b>Total Profit/(Loss) for the period</b>	<b>(6.35)</b>	<b>12.59</b>	<b>1.35</b>	<b>20.50</b>	<b>0.20</b>
15	<b>Other Comprehensive Income net of Taxes</b>	-	-	-	-	-
16	<b>Total Comprehensive Income for the period</b>	<b>(6.35)</b>	<b>12.59</b>	<b>1.35</b>	<b>20.50</b>	<b>0.20</b>
17	<b>Details of Equity Share Capital</b>					
	Paid - Up Equity Share Capital	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/-
18	Reserves excluding revaluation reserve	-	-	-	2,117.54	2097.05
19	Debenture Redemption Reserve	-	-	-	-	-
20	<b>Earning Per Share</b>					
I	Earnings per equity share for continuing operations					
	Basic Earnings (loss) per share from continuing operations	(0.99)	1.97	0.21	3.20	0.03
	Diluted Earnings (Loss) per share from continuing operations	(0.99)	1.97	0.21	3.20	0.03
II	Earnings per equity share for discontinued operations					
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-
III	<b>Earnings per Equity Share (of Rs.50/- each)</b>					
	Basic Earning (Loss) per share from continuing and discontinued operations	(0.99)	1.97	0.21	3.20	0.03
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(0.99)	1.97	0.21	3.20	0.03



**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 IndAS 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 13-August-2019 and have been subjected to limited review by the Statutory Auditors.
- 3 The above results for quarter ended on 30th June, 2019 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 30-June-2019, 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			Year ended	
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
<b>Net profit/ loss as per Indian GAAP</b>	<b>(6.35)</b>	<b>12.59</b>	<b>1.35</b>	<b>20.50</b>	<b>0.20</b>
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-
<b>Net profit/ loss as per Ind AS</b>	<b>(6.35)</b>	<b>12.59</b>	<b>1.35</b>	<b>20.50</b>	<b>0.20</b>
Other comprehensive income (Net of Tax)	-	-	-	-	-
<b>Total Comprehensive Income/ Loss</b>	<b>(6.35)</b>	<b>12.59</b>	<b>1.35</b>	<b>20.50</b>	<b>0.20</b>

Place : Mumbai  
Date : 13-Aug-2019

  
H. B. Doshi  
Chairman