

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: 06th February, 2020

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. 06th February, 2020 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 31st December, 2019.


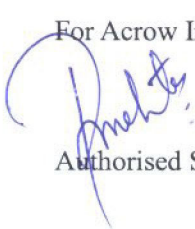
Kindly take this on record and acknowledge the receipt.

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

Limited Review Report of the Unaudited Financial Results for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019

To
The Board of Directors of
ACROW INDIA LIMITED


We have reviewed the accompanying Statement of Unaudited Financial Results of **ACROW INDIA LIMITED** ('the company') for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular no. CIR/CFD/CMD1/80/2019 dated 19th July, 2019 ('the Circular').

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), Prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Standalone Results included in 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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


B.M.Pendse
Partner.
M.No. 032625
UDIN: 20032625AAAAAN8222

Place: Mumbai
Dated: 6th February, 2020

ACROW INDIA LIMITED

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

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

CIN: L13100MH1960PLC011601

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2019

		Quarter ended			Nine months ended		(Rs.In lakhs)
Sr.No.	Particulars	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other Income	19.61	30.13	23.64	70.43	92.62	112.52
	Total Income	19.61	30.13	23.64	70.43	92.62	112.52
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	1.35	1.96	1.53	4.87	4.83	6.32
	(d) Finance Cost	0.02	0.09	0.01	0.12	0.06	0.58
	(e) Depreciation, Depletion and Amortisation Expense	6.93	6.93	9.66	20.78	28.96	33.10
	(f) Other Expenses	14.30	26.00	(13.66)	56.28	51.59	63.93
	Total Expenses	22.59	34.98	(2.46)	82.04	85.44	103.93
3	Total Profit/(Loss) before Exceptional Items and tax	(2.98)	(4.85)	26.10	(11.61)	7.18	8.59
4a	Exceptional Items	-	-	-	-	-	-
4b	Prior period income/(expense)	-	-	(1.85)	-	(1.85)	-
5	Total Profit/(Loss) before Tax	(2.98)	(4.85)	24.25	(11.61)	5.33	8.59
6	Tax Expenses						
7	Current Tax	-	-	-	-	-	-
8	Tax for earlier years	2.30	-	-	2.30	-	-
9	Deferred Tax	(0.39)	(2.94)	1.06	(0.76)	(2.58)	(11.91)
10	Total Tax Expenses	1.91	(2.94)	1.06	1.54	(2.58)	(11.91)
11	Total Profit/(Loss) for period from Continuing Operations	(4.89)	(1.91)	23.19	(13.15)	7.91	20.50
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	(4.89)	(1.91)	23.19	(13.15)	7.91	20.50
16	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
17	Total Comprehensive Income for the period	(4.89)	(1.91)	23.19	(13.15)	7.91	20.50
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	-	-	-	-	-	2117.54
19	Debtore Redemption Reserve	-	-	-	-	-	-
20	Earning Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	(0.76)	(0.30)	3.62	(2.06)	1.24	3.20
	Diluted Earnings (Loss) per share from continuing operations	(0.76)	(0.30)	3.62	(2.06)	1.24	3.20
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	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	(0.76)	(0.30)	3.62	(2.06)	1.24	3.20
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(0.76)	(0.30)	3.62	(2.06)	1.24	3.20



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 audited standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 06-February-2020 and have been subjected to limited review by the Statutory Auditors.
- 3 The above results for quarter ended on 31st December, 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 31-December-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			Nine months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Unaudited)	31.03.2018 (Unaudited)	31.03.2018 (Audited)
Net profit/ loss as per Indian GAAP	(4.89)	(1.91)	23.19	(13.15)	7.91	20.50
Add: On account of unwinding of interest	-	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-	-
Net profit/ loss as per Ind AS	(4.89)	(1.91)	23.19	(13.15)	7.91	20.50
Other comprehensive income (Net of Tax)	-	-	-	-	-	-
Total Comprehensive Income/ Loss	(4.89)	(1.91)	23.19	(13.15)	7.91	20.50

Place : Mumbai
Date : 6-Feb-2020



Harsh Doshi
Chairman