



ACROW INDIA LIMITED
www.acrowindia.com
CIN: L46411MH1960PLC011601

Registered Office Address:
Plot No. T-27, STPI Park,
M.I.D.C., Chikalthana,
Chhatrapati Sambhaji Nagar,
Maharashtra, India – 431001.
Phone: +919552872991
Email: csacrowindialtd@gmail.com

Date: July 24, 2023

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Sub.: Notice of 63rd Annual General Meeting of the Company.

Ref: Scrip Code - ACROW INDIA LIMITED – 513149

Dear Sir/Madam,

Pursuant to the Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of the **63rd Annual General Meeting** of the Company scheduled to be held on **Friday, August 18, 2023** at **04.00 p.m.** through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Acrow India Limited

Bharat Patil

Company Secretary & Compliance Officer



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NOTICE

NOTICE is hereby given that the Sixty Third (63rd) Annual General Meeting (“AGM”) of the Members of Acrow India Limited will be held through Video Conferencing (VC) or other Audio-Visual means (OAVM) on Friday, August 18, 2023, at 04:00 p.m. to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 along with the reports of the Board of Directors and Auditors thereon.

ITEM NO. 2: To discuss and approve appointment of M/s. Gautam N Associates, Chartered Accountants, having firm registration no. 103117W as Statutory Auditors of the Company.

“**RESOLVED THAT** pursuant to Section 139 (8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Gautam N Associates, Chartered Accountants, having firm registration no. 103117W be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Anil A Masand & Co., Chartered Accountants having FRN: 100412W, for the first consecutive term of five years, from the conclusion of this 63rd Annual General Meeting till the conclusion of the 68th Annual General Meeting to be held in the year 2028, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

ITEM NO. 3: To appoint a Director in place of Mr. Shyam Agrawal (DIN: 02192098) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

ITEM NO. 4: To appoint Mr. Sanjay Goyal (DIN: 03500067) as Executive and Whole-Time Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as an ORDINARY Resolution:



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“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Sanjay Goyal (DIN: 03500067), as Whole-Time Director - Executive Director of the Company, liable to retire by rotation, for the period of 3 years effective from May 22, 2023, at zero remuneration and other terms and conditions (as mentioned in this resolution and the explanatory statement annexed hereto) which may be altered in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Sanjay Goyal within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorized to do necessary filings with Registrar of Companies, Stock exchanges and with such other authorities as may be applicable to the Company and shall do all such other acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

By Order of the Board of Directors

BHARAT Digitally signed
by BHARAT
SADANAND PATIL
Date: 2023.07.13
19:28:17 +05'30'
SADANA
ND PATIL

BHARAT PATIL
Company Secretary
(Membership No. A68913)

Place: Chhatrapati Sambhaji Nagar

Date: July 13, 2023

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held



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through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.acrowindia.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.



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7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, August 14, 2023, at 09:00 A.M. and ends on Thursday, August 17, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, August 11, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 11, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting



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page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.



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2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last



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8 digits of client ID for CDSL account or folio number for shares held in physical form.
The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



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General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kiran@cskdco.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to csacrowindialtd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to csacrowindialtd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account



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maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at csacrowindialtd@gmail.com. The same will be replied by the company suitably.
6. Members who have any queries or any questions can email to the Company on csacrowindialtd@gmail.com.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NO. 2: To discuss and approve appointment of M/s. Gautam N Associates, Chartered Accountants having firm registration no. 103117W as Statutory Auditors of the Company:

This Explanatory Statement is in terms of Regulation 36(5) of the SEBI India (Listing Obligations and Disclosure Requirements) Regulations, 2015, though statutorily not required in terms of Section 102 of the Act. The Members at the 61st Annual General Meeting (‘AGM’) of the Company held on September 27, 2021, had approved appointment of M/s. Anil A. Masand & Co, Chartered Accountants (Firm Registration No. 100412W) as the Statutory Auditors of the Company to hold office for a period of 5 years till the conclusion of the 65th Annual General Meeting to be held for the financial year 2024-25. However due to travel inconvenience for the Audit as the registered office and the books of accounts of the Company has been shifted from Mumbai to Chhatrapati Sambhaji Nagar (Aurangabad), M/s. Anil A Masand & Co. tendered their resignation vide resignation letter dated July 06, 2023.

Pursuant to Section 139(8) of the Companies Act, 2013, the company is required to appoint a new Statutory Auditor to fill the casual vacancy caused due to resignation of M/s. Anil A Masand & Co., Chartered Accountants (FRN: 100412W).

The company received a Consent Letter and an Eligibility Letter dated July 06, 2023 from M/s. Gautam N Associates stating that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. Further as required u/r 33 of SEBI LODR Regulations, M/s. Gautam N Associates is a peer reviewed firm holding a valid Peer Review Certificate No. 012916.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company (‘Board’) upon the recommendation of the Audit Committee in their meeting held on July 13, 2023 had approved and recommended the appointment of M/s. Gautam N Associates., Chartered Accountants (Firm Registration No. 103117W) (Peer Reviewed: 012916) as the Statutory Auditors of the Company, for the first consecutive term of five years from the



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conclusion of 63rd AGM till the conclusion of the 68th Annual General Meeting of the Company to be held for the financial year 2027-28.

M/s. Gautam N Associates, Chartered Accountants if appointed will be paid an audit fee of Rs. 75,000/- plus applicable taxes and out-of-pocket expenses on actual basis. The Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Statutory Auditors for the remaining part of the tenure. Further the Board confirms and states that there is no material change in the fee paid to M/s. Gautam N Associates from that paid to M/s. Anil A Masand & Co.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 2 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 2 of the Notice for approval by the Members.

ITEM NO. 4: To regularize appointment of Mr. Sanjay Goyal (DIN: 03500067) as Executive and Whole-Time Director of the Company:

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting dated May 22, 2023 appointed Mr. Sanjay Goyal as the Whole-Time Director - Additional Executive Director for a period of 3 years at zero remuneration, subject to the approval of the Members.

Mr. Sanjay Goyal, Whole-Time Director, subject to the supervision and control of the Board of Directors, shall carry out such duties and perform such other functions and services as may from time to time, be assigned/entrusted to him by the Board.

Mr. Sanjay Goyal will be liable to retire by rotation and such retirement and re-appointment at the Annual General Meeting of the Company during the tenure of his office as Whole-Time Director shall not constitute cessation of office as Whole-Time Director.



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1. Term of Office:

Name	Designation	Period
Mr. Sanjay Goyal	Whole Time Director - Executive Director	May 22, 2023 to May 21, 2026

2. Remuneration: NIL

3. **Nature of Duties** – The WTD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

The board recommends the said resolution no. 4 to be passed as an ordinary resolution.

Further, as stipulated under Companies act, 2013; Secretarial Standard-2 and SEBI (LODR), brief profile of Mr. Sanjay Goyal is provided below in **Annexure - A**

Hence, approval of the members is sought for the resolution proposed at Item Number 4 of the notice.

None of the Directors and Key Managerial Personnel is interested in the resolution financially or otherwise except below mentioned personnel's:

Sr. No.	Name	Nature of Relationship
1.	Mr. Gopal Agrawal	Brother
2.	Mr. Shyam Agrawal	Brother



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ANNEXURE - A

Details of Directors seeking Appointment / Re-appointment at the Annual General Meeting. (Pursuant to the SEBI Listing Regulations and Secretarial Standard-2 on "General Meetings" and Schedule V of the Companies Act, 2013)

I. General Information:

1. Nature of Industry: Since 2018 Company has no income from operations / business. The Company has recently changed its main object and is starting to explore into the business of cotton / clothing / yarn/ construction & development of real estate.
2. Date or expected date of commencement of Commercial Production: Not Applicable (Company is an existing company).
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22
Revenue from Operations	-	-
Other Income	110.53	138.50
Profit / (Loss) Before Tax	-5.24	110.12
Less: Provision for Taxation		
(a) Current Tax	-	11.52
(b) Deferred Tax	-29.66	12.61
(c) Tax for Earlier Years	22.58	-
Net Profit / (Loss) after Tax	1.84	85.99

5. Foreign investments or collaborations, if any: NA

II. Information about the appointee:

1.	Name of Director	Mr. Shyam Agrawal	Mr. Sanjay Goyal
2.	Director Identification Number (DIN)	02192098	03500067



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3.	Designation	Whole-Time Director - Executive Director	Whole-Time Director - Executive Director
4.	Date of Birth	23/03/1979	26/01/1981
5.	Date of Appointment	December 19, 2022	May 22, 2023
6.	Brief Resume of Director	Mr. Shyam Agrawal has completed his Post-Graduation in Commerce (M.Com.) and has a rich experience of more than 2 decades in the corporate sector. He holds directorship in various closely held companies.	Mr. Sanjay Goyal has completed his Graduation in Commerce (B.Com.). He has a rich experience of more than 15 years in the corporate sector. He holds directorship in various closely held companies in the cotton industry. He is also associated in the business of Real Estate.
7.	Nature of Expertise in specific functional areas	He has good financial & analytical skills and is looking after finance, accounts & legal aspects of those companies.	He posses great management skills and entrepreneurship skills.
8.	Remuneration	NIL	NIL
9.	Disclosure of Relationships between director inter-se	Mr. Shyam Agrawal is brother of Mr. Gopal Agrawal, Managing Director and Mr. Sanjay Goyal, Whole-Time Director of the Company.	Mr. Sanjay Goyal is brother of Mr. Gopal Agrawal, Managing Director and Mr. Shyam Agrawal, Whole-Time Director of the Company.
10.	Directorship in Other Companies	1. Riddhi-Siddhi Cotex Private Limited 2. J. J. Fine Spun Private Limited 3. Rishi Fibers Private Limited 4. Rishi Realcon Private Limited 5. S B Cotex Private Limited 6. Shakti Lifespaces Private Limited.	1. Brindavan Cotton Mills Private Limited 2. J. J. Fine Spun Private Limited 3. Rishi Fibers Private Limited 4. Sunray Nonwoven Private Limited 5. Sunray Globaltex Private Limited
11.	Committee position held in other companies	NIL	NIL



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12.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Not Applicable as Zero Remuneration is being paid to the director.	Not Applicable as Zero Remuneration is being paid to the director.
13.	Shareholding in the Company (No. of shares)	116458	116457

III. Other Information:

1. Reasons of loss or inadequate profits: The Company is not running any business operations and has no revenue from operations for the past couple of years.
2. Steps taken or proposed to be taken for improvement: The Company has taken necessary steps to mitigate these losses and is confident to generate revenue very soon. The new Management has also proposed various other business plans and proposes to start new business activity in the cotton & construction industry and has accordingly altered the main object of the company.
3. Expected increase in productivity and profits in measurable terms: The Promoters have proposed new business plans and proposes to start new business activity in the cotton & construction industry.