

**Date: September 04, 2020**

To,

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

**Sub: Submission of Un-audited Financial Results for the quarter ended June 30, 2020 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 Friday, September 04, 2020, considered and approved the Un-audited Financial Results for the quarter ended June 30, 2020.

In respect of this, we enclose the following:

1. The Un-audited Financial Results of the Company for the quarter ended June 30, 2020 as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Patkar & Pendse, Chartered Accountants, in respect of the Un-audited Financial Results for the quarter ended June 30, 2020.

Thanking you,

Yours Faithfully  
**For Acrow India Limited**



**Nihal Doshi  
Director  
DIN: 00246749**

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Sr.No.	Particulars	Quarter ended			Year ended	
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1.	<b>Income from Operations</b>					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	16.42	41.46	20.69	93.04	112.52
	<b>Total Income</b>	<b>16.42</b>	<b>41.46</b>	<b>20.69</b>	<b>93.04</b>	<b>112.52</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in trade	-	-	-	-	-
	(c) Employee Benefits Expense	1.90	2.10	1.55	6.96	6.32
	(d) Finance Cost	0.00	0.17	0.02	0.30	0.58
	(e) Depreciation, Depletion and Amortisation Expense	6.00	6.67	6.93	27.44	33.10
	(f) Other Expenses	12.96	46.76	15.98	84.19	63.93
	<b>Total Expenses</b>	<b>20.87</b>	<b>55.70</b>	<b>24.47</b>	<b>118.88</b>	<b>103.93</b>
3	<b>Total Profit/(Loss) before Exceptional Items and tax</b>	<b>(4.45)</b>	<b>(14.23)</b>	<b>(3.78)</b>	<b>(25.84)</b>	<b>8.59</b>
4a	Exceptional Items	-	-	-	-	-
4b	Prior period income/(expense)	-	-	-	-	-
5	<b>Total Profit/(Loss) before Tax</b>	<b>(4.45)</b>	<b>(14.23)</b>	<b>(3.78)</b>	<b>(25.84)</b>	<b>8.59</b>
6	<b>Tax Expenses</b>					
7	Current Tax	-	-	-	-	-
8	Tax for earlier years	-	3.47	-	5.76	-
9	Deferred Tax	3.43	(0.70)	2.57	(1.46)	(11.91)
10	<b>Total Tax Expenses</b>	<b>3.43</b>	<b>2.77</b>	<b>2.57</b>	<b>4.31</b>	<b>(11.91)</b>
11	<b>Total Profit/(Loss) for period from Continuing Operations</b>	<b>(7.88)</b>	<b>(17.01)</b>	<b>(6.35)</b>	<b>(30.15)</b>	<b>20.50</b>
12	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-
14	<b>Net Profit/(Loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Total Profit/(Loss) for the period</b>	<b>(7.88)</b>	<b>(17.01)</b>	<b>(6.35)</b>	<b>(30.15)</b>	<b>20.50</b>
16	<b>Other Comprehensive Income net of Taxes</b>					
17	<b>Total Comprehensive Income for the period</b>	<b>(7.88)</b>	<b>(17.01)</b>	<b>(6.35)</b>	<b>(30.15)</b>	<b>20.50</b>
18	<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	-	-	-	2,087.40	2,117.54
19	Debenture Redemption Reserve	-	-	-	-	-
20	<b>Earning Per Share</b>					
I	<b>Earnings per equity share for continuing operations</b>					
	Basic Earnings (loss) per share from continuing operations	(1.23)	(2.66)	(0.99)	(4.71)	3.20
	Diluted Earnings (Loss) per share from continuing operations	(1.23)	(2.66)	(0.99)	(4.71)	3.20
II	<b>Earnings per equity share for discontinued operations</b>					
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-
III	<b>Earnings per Equity Share (of Rs.10/- each)</b>					
	Basic Earning (Loss) per share from continuing and discontinued operations	(1.23)	(2.66)	(0.99)	(4.71)	3.20
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(1.23)	(2.66)	(0.99)	(4.71)	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 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 04-September-2020 and have been subjected to limited review by the Statutory Auditors.
3. The above results for quarter ended 30<sup>th</sup> June, 2020 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-2020, 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	
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
Net profit/ loss as per Indian GAAP	(7.88)	(17.01)	(6.35)	(30.15)	20.50
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-
Net profit/ loss as per Ind AS	(7.88)	(17.01)	(6.35)	(30.15)	20.50
Other comprehensive income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income/ Loss	(7.88)	(17.01)	(6.35)	(30.15)	20.50

Place : Mumbai  
Date : 4-Sep-2020

  
Harshvardhan Doshi  
Chairman  
DIN: 00688736







## 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 AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF ACROW INDIA LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ACROW INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. 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 (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.
3. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations 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 Patkar & Pendse**  
**Chartered Accountants**  
**Firm Registration No.:107824W**

Bharat Madhav  
Pendse

Digitally signed by  
Bharat Madhav Pendse  
Date: 2020.09.04  
13:17:10 +05'30'

**B.M.Pendse**  
**Partner.**

**M.No. 032625**

**UDIN No.: 20032625AAAACU8579**

**Place: Mumbai**

**Dated: 4<sup>th</sup> September, 2020.**