

## ACROW INDIA LIMITED

Reg. Off : Plot no 2 &amp; 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 AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1.	<b>Income from Operations</b>						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other Income	36.04	15.14	(4.63)	51.18	45.52	138.50
	<b>Total Income</b>	<b>36.04</b>	<b>15.14</b>	<b>(4.63)</b>	<b>51.18</b>	<b>45.52</b>	<b>138.50</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	-	-	-	-	-	32.00
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in trade	-	-	-	-	-	31.08
	(c) Employee Benefits Expense	5.46	5.64	5.17	11.10	10.41	22.95
	(d) Finance Cost	0.00	0.01	0.04	0.01	0.06	0.10
	(e) Depreciation, Depletion & Amortisation Expense	4.53	4.47	6.00	9.00	12.01	24.12
	(f) Other Expenses	10.92	41.42	12.12	52.34	20.96	58.02
	<b>Total Expenses</b>	<b>20.92</b>	<b>51.53</b>	<b>23.34</b>	<b>72.45</b>	<b>43.44</b>	<b>168.27</b>
3	<b>Total Profit/(Loss) before Exceptional items and tax</b>	<b>15.12</b>	<b>(36.39)</b>	<b>(27.97)</b>	<b>(21.27)</b>	<b>2.08</b>	<b>(29.77)</b>
4a	Exceptional Items	-	-	-	-	-	139.89
4b	Prior period income/(expense)	-	-	-	-	-	-
5	<b>Total Profit/(Loss) before Tax</b>	<b>15.12</b>	<b>(36.39)</b>	<b>(27.97)</b>	<b>(21.27)</b>	<b>2.08</b>	<b>110.12</b>
6	<b>Tax Expenses</b>						
7	Current Tax	-	-	-	-	-	11.52
8	Tax for earlier years	-	-	-	-	-	-
9	Deferred Tax	(5.62)	(2.05)	(4.83)	(7.67)	(8.80)	12.61
10	<b>Total Tax Expenses</b>	<b>(5.62)</b>	<b>(2.05)</b>	<b>(4.83)</b>	<b>(7.67)</b>	<b>(8.80)</b>	<b>24.12</b>
11	<b>Total Profit/(Loss) for period from Continuing Operations</b>	<b>20.74</b>	<b>(34.34)</b>	<b>(23.14)</b>	<b>(13.60)</b>	<b>10.88</b>	<b>85.99</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>	<b>-</b>
15	<b>Total Profit/(Loss) for the period</b>	<b>20.74</b>	<b>(34.34)</b>	<b>(23.14)</b>	<b>(13.60)</b>	<b>10.88</b>	<b>85.99</b>
16	<b>Other Comprehensive Income net of Taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
17	<b>Total Comprehensive Income for the period</b>	<b>20.74</b>	<b>(34.34)</b>	<b>(23.14)</b>	<b>(13.60)</b>	<b>10.88</b>	<b>85.99</b>
18	<b>Details of Equity Share Capital</b>						
	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	-	-	-	-	-	2,159.41
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	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44
	Dilluted Earnings (Loss) per share from continuing operations	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44
II	<b>Earnings per equity share for discontinued operations</b>						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Dilluted 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	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44
	Diluted Earnings (Loss) per share from continuing and discontinued operations	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44



**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 its meeting held on 8th November 2022 and have been subjected to limited review by the Statutory Auditors.
- 3 The above results for quarter and half year ended on 30th September, 2022 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, 2022, 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
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
<b>Net profit/ loss as per Indian GAAP</b>	<b>20.74</b>	<b>(34.34)</b>	<b>(23.14)</b>	<b>(13.60)</b>	<b>10.88</b>	<b>85.99</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>20.74</b>	<b>(34.34)</b>	<b>(23.14)</b>	<b>(13.60)</b>	<b>10.88</b>	<b>85.99</b>
Other comprehensive income (Net of Tax)	-	-	-	-	-	-
<b>Total Comprehensive Income/ Loss</b>	<b>20.74</b>	<b>(34.34)</b>	<b>(23.14)</b>	<b>(13.60)</b>	<b>10.88</b>	<b>85.99</b>

Place Mumbai

:

Date 8th November, 2022

:



Harshavardhan B. Doshi

Chairman

DIN: 00688736



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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(Rs. In Lakhs)

Particulars	As at 30th September 2022	As at 31st March 2022
<b>ASSETS</b>		
<b>1) Non-Current Assets</b>		
(a) Property, Plant & Equipment	397.53	397.83
(b) Financial Assets		
(i) Investments	163.55	159.20
(ii) Trade receivables		
(ii) Loans	3.67	3.67
(c) Deferred Tax Asset (net)	4.96	-
<b>Total Non-Current Assets</b>	<b>569.72</b>	<b>560.70</b>
<b>2) Current assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	695.53	735.47
(ii) Trade receivables	23.48	15.17
(iii) Cash and Cash equivalents	708.58	717.56
(iv) Loans	188.67	184.82
(c) Current Tax Assets (Net)	25.34	14.25
(d) Other current assets	9.65	8.31
<b>Total Current Assets</b>	<b>1,651.24</b>	<b>1,675.58</b>
<b>TOTAL ASSETS</b>	<b>2,220.96</b>	<b>2,236.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
(a) Equity Share capital	64.00	64.00
(b) Other Equity	2,145.81	2,159.41
<b>Total Equity</b>	<b>2,209.81</b>	<b>2,223.41</b>
<b>Liabilities</b>		
<b>2) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	1.67	1.67
(c) Deferred tax liabilities (Net)	-	2.71
<b>Total Non-Current Liabilities</b>	<b>1.67</b>	<b>4.38</b>
<b>3) Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	2.96	0.72
(b) Other current liabilities	6.52	7.77
(c) Provisions	-	-
<b>Total Current Liabilities</b>	<b>9.48</b>	<b>8.49</b>
<b>Total Liabilities</b>	<b>11.15</b>	<b>12.87</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,220.96</b>	<b>2,236.28</b>

Mumbai, Dated : 8th November, 2022

*Harshavardhan B. Doshi*  
 Harshavardhan B. Doshi  
 Chairman  
 DIN: 00688736



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CIN: L13100MH1960PLC011601

CASH FLOW STATEMENT AS AT 30TH SEPTEMBER 2022

Particular	Six month period ended 30 September,2022		Six month period ended 31 September,2021	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash Flow From Operating Activities</b>				
Net Profit / (Loss) Before Extraordinary Items and Tax		(21.27)		2.08
Adjustments For:				
Depreciation	9.00		12.00	
Reduction in Provision for diminihsng value of investment	(7.65)		(6.13)	
(Profit) / loss on sale / write off of Investments	(1.76)		(32.95)	
Finance Costs	0.01		0.06	
Interest Income	(26.19)		(6.44)	
Dividend received	(2.33)		-	
Net Unrealised Exchange (Gain) / Loss	-		-	
		(28.91)		(33.45)
<b>Operating Profit Before Working Capital Changes</b>		<b>(50.18)</b>		<b>(31.37)</b>
Changes in Working Capital:				
<b>Adjustments For (Increase) / Decrease in Operating Assets:</b>				
Inventories	-		-	
Trade Receivables	(8.31)		(4.05)	
Short-Term Loans and Advances	(3.85)		(8.02)	
Current Tax Assets (Net)	(11.09)		(0.62)	
Other Current Assets	(1.34)		(6.55)	
<b>Adjustments for Increase / (Decrease) in Operating Liabilities:</b>				
Trade Payables	2.24		0.89	
Other Current Liabilities	(1.25)		3.13	
		(23.59)		(15.21)
Cash Generated from Operations		(73.78)		(46.58)
Net Income Tax Paid and DDT		-		-
<b>Net Cash Flow from Operating Activities (A)</b>		<b>(73.78)</b>		<b>(46.58)</b>
<b>B. Cash Flow From Investing Activities</b>				
Interest received	26.19		6.44	
Procceds from Sale of Investmenst (Mutual fund)	45.00		1,029.97	
Dividend Received	2.33		-	
Purchase of Investmenst (Mutual fund)	-		(1,557.01)	
Purchase of fixed assets	(8.71)		-	
<b>Net Cash Flow Used in Investing Activities (B)</b>		<b>64.81</b>		<b>(520.60)</b>
<b>C. Cash Flow from Financing Activities</b>				
(Profit) / loss on sale / write off of Investments	-		-	
Finance Cost	(0.01)		(0.06)	
Dividend Paid	-		-	
<b>Net Cash Flow from Financing Activities (C)</b>		<b>(0.01)</b>		<b>(0.06)</b>
<b>Net Increase in Cash And Cash Equivalents (A+B+C)</b>		<b>(8.98)</b>		<b>(567.24)</b>
Cash and Cash Equivalents for the period		717.56		575.82
<b>Cash and Cash Equivalents at the end of the Period</b>		<b>708.58</b>		<b>8.58</b>

Mumbai, Dated : 8th November, 2022

  
Harshavardhan B. Doshi  
Chairman  
DIN: 00688736





**ANIL A. MASAND & CO.**  
CHARTERED ACCOUNTANTS

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

405/406, Spenta, 3rd Road,  
Khar (West), Mumbai -400052.  
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, 2022 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, 2022 (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 08<sup>th</sup> November 2022, 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: c=IN, postalCode=400052, st=MAHARASHTRA,  
streetName=ANIL MASAND, cn=Proprietor,  
serialNumber=09526234e03a0967932b6186ba6511701  
34070c6c4c313202664a0406,  
pseudoym=b060442e5d6a487acc4a4a7a170203b,  
2.5.4.20=4c2012a2030905050271714305944051123532  
11684c1b2006a993a3b77,  
email=ANIL@ANILMASAND.COM, o=ANIL ASHOK MASAND  
Date: 2022.11.08 11:50:05 +05'30'

Proprietor  
Membership No.: 037245

Place: Mumbai  
Date: 08<sup>th</sup> November, 2022  
UDIN : 22037245BCMDHL7484