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V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2015**

The Board of Directors
Acrow India Limited.
Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Acrow India Limited, for the quarter ended 30th June 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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 an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above for the quarter ended 30th June 2015, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatements.

**For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W**


**(V. Mohan)
Partner
Membership No.17748**

Place: Mumbai
Date : August 14, 2015

ACROW INDIA LTD.

Registered Office : Plot No. 2 & 3, P.O. RAVALGAON 423108 TALUKA MALEGAON, DIST: NASIK,
MAHARASHTRA

(Rs in Lacs)

Financial Results for the quarter ended
30-June-2015

	Quarter Ended			Year Ended
	Audited 31-Mar-2015	Revised 30-Jun-2015	30-Jun-2014	Audited 31-Mar-2015
<u>PARTICULARS</u>				
1) Net Sales / Income from operations (Net of Excise duty)	-	-	7.97	20.74
2) Other Operating Income	-	-	-	0.26
3) Total Income from Operations (Net)	-	-	7.97	21.00
4) Total Expenditure	29.77	24.36	37.21	126.03
a) (Increase)/Decrease in Stock in Trade & WIP	-	-	0.11	8.02
b) Consumption of Raw Materials and Stores	-	-	8.33	9.21
c) Employee Benefit expenses	(0.02)	0.18	1.77	2.45
d) Other Expenditure	22.30	16.68	19.49	76.35
e) Depreciation & Impairment of Assets	7.49	7.50	7.51	30.00
5) Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (3-4)	(29.77)	(24.36)	(29.24)	(105.03)
6) Other Income	39.84	14.54	12.43	82.18
7) Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (5-6)	10.07	(9.82)	(16.81)	(22.85)
8) Finance cost	0.06	0.33	0.44	0.66
9) Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (7-8)	10.01	(10.15)	(17.25)	(23.51)
10) Exceptional items	-	-	-	263.75
11) Profit / (Loss) from ordinary activities before Tax (9-10)	10.01	(10.15)	(17.25)	240.24
12) Tax Expense (including Deferred Tax)	59.98	(1.83)	(6.10)	111.36
13) Net Profit/ (Loss) from ordinary activities after Tax (11-12)	(49.97)	(8.32)	(11.15)	128.88
14) Extra ordinary items	-	-	-	-
15) Net Profit / (Loss) for the period (13-14)	(49.97)	(8.32)	(11.15)	128.88
16) Paid up equity share capital (Face value Rs 10/- each)	64.00	64.00	64.00	64.00
17) Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	905.20
18) a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	Rs -7.81	Rs -1.30	Rs -1.74	Rs -21.07
b. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	Rs -7.81	Rs -1.30	Rs -1.74	Rs 20.14

Particulars of Shareholding

1) Public Shareholding				
Number of shares	291,100	291,100	291,100	291,100
Percentage of shareholding	45.48%	45.48%	45.48%	45.48%
2) Promoters and Promoter group Shareholding				



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(Rs in Lacs)

Financial Results for the quarter ended
30-June-2015

	Quarter Ended			Year Ended
	Audited	Revised	30-Jun-2014	Audited
	31-Mar-2015	30-Jun-2015	30-Jun-2014	31-Mar-2015
a) Shares Pledged / Encumbered				
Number of shares	-	-	-	-
Percentage of Promoters' Shareholding (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
Number of shares	348,900	348,900	348,900	348,900
Percentage to Promoters' shareholding (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of Promoters' Shareholding (as a % of the total share capital of the Company)	54.52%	54.52%	54.52%	54.52%

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 Accounting Standard 17 (AS 17) on "Segment Reporting".
- 2) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14-August-2015 and have been subjected to limited review by the Statutory Auditors.
- 3) The exceptional item during the period ended 31st March 2015 represents sales proceeds received during the quarter ended 30th September 2014 from sale of unutilised office premises.
- 4) During the quarter ended 30-June-2015, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 5) Figures for the earlier period / year have been regrouped and restated wherever necessary.

PLACE : Mumbai
DATE : 14-Aug-2015



For Acrow India Ltd.

H. B. Doshi
H. B. Doshi
Chairman