

**Acrow India Ltd.**

Regd. Office & Factory: 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**

Date: 8th, February 2016

To,

**The Secretary**  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort. Mumbai – 400 001

**BSE Scrip Code: 513149**

**Sub: Outcome of the Board Meeting**

Dear Sir,

In compliance with the Listing Agreement, we enclose herewith the Unaudited Financial Results for the quarter ended on 31st December, 2015 along with the Limited Review Report of the Auditors.

The results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in their meeting held today ie 8th, February 2016

Kindly take this on record and acknowledge the receipt.

Thanking you,  
Yours faithfully,

For Acrow India Limited



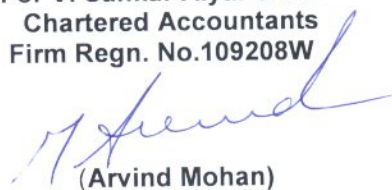
**Snehal J. Shah**  
Group Chief Financial Officer

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2015**

The Board of Directors  
Acrow India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Acrow India Limited, for the quarter and nine months ended 31<sup>st</sup> December 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its Meeting held on February 8, 2016. 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 provides 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, 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 Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015 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**



**(Arvind Mohan)  
Partner**

**Membership No. 124082**

Place: Mumbai  
Date : February 8, 2016.

# ACROW INDIA LTD.

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

Statement of Unaudited Results for the Quarter and 9 months ended <b>31-December-2015</b>	3 months ended <b>31-Dec-2015</b> <b>Reviewed</b>	Corresponding		Year to date figures for		(Rs in Lacs)
		Preceding 3 months ended in previous year 30-Sep-2015 Unaudited	3 months ended in previous year 31-Dec-2014 Unaudited	Current period ended <b>31-Dec-2015</b> <b>Reviewed</b>	Previous year period ended 31-Dec-2014 Unaudited	Previous Year Ended <b>31-Mar-2015</b> <b>Audited</b>
<b>PARTICULARS</b>						
<b>1 Income from Operations</b>						
a) Net Sales / Income from operations (Net of Excise duty)	-	-	-	-	20.74	20.74
b) Other Operating Income	-	-	-	-	0.26	0.26
<b>Total Income from Operations (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21.00</b>	<b>21.00</b>
<b>2 Expenses</b>						
a) (Increase)/Decrease in Stock in Trade & WIP	-	-	-	-	8.02	8.02
b) Consumption of Raw Materials and Stores	-	-	-	-	9.21	9.21
c) Employee Benefit expenses	1.37	0.75	0.41	2.30	2.47	2.45
d) Other Expenditure	27.26	16.01	14.95	59.95	54.05	76.35
e) Depreciation & Impairment of Assets	18.57	7.47	7.50	33.54	22.51	30.00
<b>Total Expenditure</b>	<b>47.20</b>	<b>24.23</b>	<b>22.86</b>	<b>95.79</b>	<b>96.26</b>	<b>126.03</b>
3 Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	<b>(47.20)</b>	<b>(24.23)</b>	<b>(22.86)</b>	<b>(95.79)</b>	<b>(75.26)</b>	<b>(105.03)</b>
4 Other Income	29.50	12.21	14.83	56.25	42.34	82.18
5 Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (3+4)	<b>(17.70)</b>	<b>(12.02)</b>	<b>(8.03)</b>	<b>(39.54)</b>	<b>(32.92)</b>	<b>(22.85)</b>
6 Finance cost	1.68	0.01	0.02	2.02	0.60	0.66
7 Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (5-6)	<b>(19.38)</b>	<b>(12.03)</b>	<b>(8.05)</b>	<b>(41.56)</b>	<b>(33.52)</b>	<b>(23.51)</b>
8 Exceptional items	1,721.57	35.57	-	1,757.14	263.75	263.75
9 Profit / (Loss) from ordinary activities before Tax (7±8)	<b>1,702.19</b>	<b>23.54</b>	<b>(8.05)</b>	<b>1,715.58</b>	<b>230.23</b>	<b>240.24</b>
10 Tax Expense (including Deferred Tax)	573.59	1.17	(1.74)	572.93	51.38	111.36
11 <b>Net Profit/ (Loss) from ordinary activities after Tax (9-10)</b>	<b>1,128.60</b>	<b>22.37</b>	<b>(6.31)</b>	<b>1,142.65</b>	<b>178.85</b>	<b>128.88</b>
12 Extra ordinary items (Income) / Expense (Net of Tax expense _____ Lacs)	-	-	-	-	-	-
13 <b>Net Profit / (Loss) for the period (11+12)</b>	<b>1,128.60</b>	<b>22.37</b>	<b>(6.31)</b>	<b>1,142.65</b>	<b>178.85</b>	<b>128.88</b>
14 Share of Profit / (Loss) of Associates	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15 Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16 Net Profit / (Loss) after taxes, Minority interest and share of Associates (13+14+15)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
17 Paid up equity share capital (Face value Rs 10/- each)	64.00	64.00	64.00	64.00	64.00	64.00
18 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	905.20
19.i Earnings per share (before extra ordinary items) (of Rs 10/- each) Not annualised						
a) Basic	Rs -92.65	Rs -2.06	Rs -0.99	Rs -96.01	Rs -13.27	Rs -21.07
b) Dilited	Rs -92.65	Rs -2.06	Rs -0.99	Rs -96.01	Rs -13.27	Rs -21.07
19.ii Earnings per share (after extra ordinary items) (of Rs 10/- each) Not annualised						
a) Basic	Rs 176.34	Rs 3.50	Rs -0.99	Rs 178.54	Rs 27.95	Rs 20.14
b) Dilited	Rs 176.34	Rs 3.50	Rs -0.99	Rs 178.54	Rs 27.95	Rs 20.14



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### Particulars of Shareholding

<b>1) Public Shareholding</b>						
Number of shares	291,100	291,100	291,100	291,100	291,100	291,100
Percentage of shareholding	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%
<b>2) Promoters and Promoter group Shareholding</b>						
<b>a) Shares Pledged / Encumbered</b>						
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>b) Non-encumbered</b>						
Number of shares	348,900	348,900	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%	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%	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 08-February-2016 and have been subjected to limited review by the Statutory Auditors.
- 3) The exceptional item during the period represents sales proceeds from sale of unutilised office premises.
- 4) During the quarter ended 31-December-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 : 08-Feb-2016



For Acrow India Ltd.

*H. B. Doshi*  
H. B. Doshi  
Chairman