

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: 14th September 2017

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 30th June 2017 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 14th September 2017.

Kindly take this on record and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Acrow India Limited



Snehal J. Shah
Group Chief Financial Officer



DATE : _____

Independent Auditor's Review Report on review of Interim Financial Results

To
The Board of Directors of
Acrow India Limited

We have reviewed the accompanying statement of unaudited financial results of **Acrow India Limited** for the quarter ended 30th June, 2017 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations 2015, as modified by Circular No CIR/CFD/FAC/6/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. As explained in note 4 in the financial results, the recognition and measurement principles laid down in the Indian Accounting Standard 34 "interim Financial Reporting" (InD As 34) prescribed under section 133 of Companies Act 2013 read along with relevant rules issued thereunder and accounting principal generally accepted in India are followed partially. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 modified by Circular No CIR/CFD/FAC/6/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

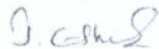


We draw attention to note 4 to the standalone financial results for the period which describes:

- (a) The implementation of Indian Accounting Standard as applicable to the company is partially completed and company is in process of full implementation by the end of second quarter.

The previous financial results of the company for the corresponding quarter 30th June, 2016 prepared in accordance with the Companies (Accounting Standard) Rules 2006 and reviewed and audited by the previous auditors whose reports are relied upon. These financial results are relied upon for drawing reconciliation in terms of Indian Accounting Standard for.

For **N P Patwa & Co**
Chartered Accountants
FRN 107845W



Jitendra Shah
Partner

Mumbai
Dated 14th September, 2017



ACROW INDIA LTD.

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

(Rs in Lacs)

Statement of Unaudited Results for the
Quarter and 3 months ended
30-June-2017

	3 months ended 30-Jun-2017 Unaudited	Preceeding 3 months ended 31-Mar-2017 Audited	Corresponding 3 months ended in previous year 30-Jun-2016 Unaudited	Previous Year Ended 31-Mar-2017 Audited
<u>PARTICULARS</u>				
1 Income				
Net Sales / Income from operations	-	-	2.75	2.75
Less: Excise Duty	-	0.31	-	0.31
Other Income	23.46	32.30	32.09	126.65
Total Income from Operations (Net)	23.46	31.99	34.84	129.09
2 Expenses				
(Increase)/Decrease in Stock in Trade & WIP	1.50	-	-	-
Consumption of Raw Materials and Stores	-	(0.01)	0.26	0.26
Employee Benefit expenses	1.73	(1.25)	1.58	6.52
Finance cost	0.03	(0.05)	0.02	0.12
Other Expenditure	22.65	43.89	26.35	110.95
Depreciation & Impairment of Assets	11.58	11.58	11.58	46.32
Total Expenditure	37.49	54.16	39.79	164.17
3 Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	(14.03)	(22.17)	(4.95)	(35.08)
4 Exceptional items	-	-	-	-
5 <u>Profit / (Loss) from ordinary activities before Tax</u>	(14.03)	(22.17)	(4.95)	(35.08)
6 Tax Expense				
Tax for current year	-	-	-	-
Tax for earlier years	-	-	-	-
Deffered Tax	(0.87)	(0.55)	(0.44)	(4.01)
7 Net Profit/ (Loss) from ordinary activities after Tax	(13.16)	(21.62)	(4.51)	(31.07)
8 Extra ordinary items (Income) / Expense (Net of Tax expense _____ Lacs)	-	-	-	-
9 Net Profit / (Loss) for the period	(13.16)	(21.62)	(4.51)	(31.07)
10 Share of Profit / (Loss) of Associates	N.A.	N.A.	N.A.	N.A.
11 Minority Interest	N.A.	N.A.	N.A.	N.A.
12 Net Profit / (Loss) after taxes, Minority interest and share of of Associates (13+14+15)	N.A.	N.A.	N.A.	N.A.
13 Paid up equity share capital (Face value Rs 10/- each)	64.00	64.00	64.00	64.00
14 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	2,124.68

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(Rs in Lacs)

Statement of Unaudited Results for the Quarter and 3 months ended 30-June-2017	3 months ended 30-Jun-2017 Unaudited	Preceding 3 months ended 31-Mar-2017 Audited	Corresponding 3 months ended in previous year 30-Jun-2016 Unaudited	Previous Year Ended 31-Mar-2017 Audited
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PARTICULARS

15.1 Earnings per share (before exceptional and extra ordinary items) (of Rs 10/- each) Not annualised				
a) Basic	Rs -2.06	Rs -3.38	Rs -0.70	Rs -4.85
b) Diluted	Rs -2.06	Rs -3.38	Rs -0.70	Rs -4.85
15.2 Earnings per share (after exceptional and extra ordinary items) (of Rs 10/- each) Not annualised				
a) Basic	Rs -2.06	Rs -3.38	Rs -0.70	Rs -4.85
b) Diluted	Rs -2.06	Rs -3.38	Rs -0.70	Rs -4.85

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				
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

- ⇒ 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.
- ⇒ 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 14-September-2017 and have been subjected to limited review by the Statutory Auditors.
- ⇒ During the quarter ended 30-June-2017, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ The company has partially adopted Indian Accounting Standards (Ind AS) effective 1st April 2017 (transition date being 1st April 2016). The company is in the process of implementing Ind AS to the extent applicable during the course of the financial year.
- ⇒ Figures for the earlier period / year have been regrouped and restated wherever necessary.

PLACE : Mumbai
DATE : 14-Sep-2017

N.H. Doshi

Nihal. H. Doshi
Director

