

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: 25th January 2018

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 31st December 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 25th January 2018.

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** ("the Company") for the quarter and Nine months period ended on 31st December, 2017 ("the Statement") 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. The recognition and measurement principles laid down in the Indian Accounting Standard 34 "interim Financial Reporting" (IndAs 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. Our responsibility is to issue a report on these financial statements based on our review.

We have not reviewed or audited the previous financial results of the company for the corresponding quarter and nine months period ended 31st December, 2016 including the reconciliation of profit/loss for the quarter and nine months period ended 31st December, 2016 between the previous GAAP and the Indian Accounting Standard.

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.

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



Jitendra Shah
Partner



Mumbai
Dated 25th January, 2018

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 9 months ended
31-December-2017

	Quarter ended			Period ended	
	31-Dec-2017 Unaudited	30-Sep-2017 Unaudited	31-Dec-2016 Unaudited	31-Dec-2017 Unaudited	31-Dec-2016 Unaudited
<u>PARTICULARS</u>					
1 Income					
Revenue from operations	-	-	-	-	2.75
Other Income	38.37	48.88	29.24	110.71	94.35
Total Income	38.37	48.88	29.24	110.71	97.10
2 Expenditure					
Cost of Material Consumed	-	-	-	-	0.26
Changes in Inventories of Finished Goods, Stock in Trac	-	-	-	1.50	-
Excise Duty	-	-	-	-	-
Employee Benefit expenses	1.85	1.69	4.56	5.27	7.76
Finance cost	0.79	1.62	1.48	2.44	4.74
Other Expenditure	14.33	31.17	22.38	68.15	67.08
Depreciation & Amortisation	11.64	11.58	11.58	34.80	34.74
Total Expenditure	28.61	46.06	40.00	112.16	114.58
3 Profit / (Loss) before Exceptional items and Tax (1-2)	9.76	2.82	(10.76)	(1.45)	(17.48)
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before Tax	9.76	2.82	(10.76)	(1.45)	(17.48)
6 Tax Expense					
Tax for current year	-	-	-	-	-
Tax for earlier years	-	-	-	-	-
Deffered Tax	(1.03)	(1.36)	(1.15)	(3.26)	(4.87)
7 Net Profit/ (Loss) after Tax	10.79	4.18	(9.61)	1.81	(12.61)
8 Other Comprehensive Income (+) / Expense (-)	-	-	-	-	-
9 Total Comprehensive Income for the period	10.79	4.18	(9.61)	1.81	(12.61)
10 Paid up equity share capital (Face value Rs 10/- each)	64.00	64.00	64.00	64.00	64.00
11.1 Earnings per share (before exceptional items) (of Rs 10/- each) Not annualised					
a) Basic	Rs 1.69	Rs 0.65	Rs -1.50	Rs 0.28	Rs -1.97
b) Diluted	Rs 1.69	Rs 0.65	Rs -1.50	Rs 0.28	Rs -1.97
11.2 Earnings per share (after exceptional items) (of Rs 10/- each) Not annualised					
a) Basic	Rs 1.69	Rs 0.65	Rs -1.50	Rs 0.28	Rs -1.97
b) Diluted	Rs 1.69	Rs 0.65	Rs -1.50	Rs 0.28	Rs -1.97

Reconciliation of Net Profit previously reported on account of Transition from Previous GAAP to IND AS for the quarter and period

Profit for the period under GAAP	(8.61)	(9.45)
Add / (Less)		
Other IND AS adjustments	(1.44)	(4.57)
Tax effect on the above adjustments	0.44	1.41
Net Profit for the period as per IND AS	(9.61)	(12.61)
Total Comprehensive Income (Net of Tax)	(9.61)	(12.61)



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ACROW INDIA LTD.

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Rs in lacs

Statement of Unaudited Results for the
Quarter and 9 months ended
31-December-2017

Quarter ended			Period ended	
31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited

PARTICULARS

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 25-January-2018 and have been subjected to limited review by the Statutory Auditors.
- ⇒ During the quarter ended 31-December-2017, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ This statement is as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- ⇒ Figures for the earlier period / year have been regrouped and restated wherever necessary.

PLACE : Mumbai
DATE : 25-Jan-2018



N.H.D.

Nihal. H. Doshi
Director