

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: 4th May 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 Audited Financial Results for the quarter and year ended on 31st March 2018. 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 4th May 2018.

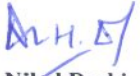
The Board has not recommended any dividend for the financial year ended 31st March 2018.

Further the Board has decided that the Register of Members and the Share Transfer Books of the company will remain closed from Tuesday, 11th September 2018 to Tuesday, 18th September 2018 (both days inclusive) for the purpose of Annual General Meeting to be held on Tuesday, 18th September 2018.

Kindly take this on record and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Acrow India Limited



Nihal Doshi
Director

ACROW INDIA LTD.

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

Rs in lacs

Statement of Audited Results for the Quarter
and 12 months ended
31-March-2018

PARTICULARS	Quarter ended			Period ended	
	31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations	-	-	-	-	2.75
Other Income	40.72	38.37	32.30	151.43	126.65
Total Income	40.72	38.37	32.30	151.43	129.40
2 Expenditure					
Cost of Material Consumed	(1.86)	-	(0.01)	(1.86)	0.26
Changes in Inventories of Finished Goods, Stock in Trac	-	-	-	1.50	-
Excise Duty	-	-	0.31	-	0.31
Employee Benefit expenses	2.34	1.85	-1.25	7.61	6.52
Finance cost	(2.25)	0.79	1.36	0.19	5.40
Other Expenditure	38.16	14.33	43.89	106.31	110.95
Depreciation & Amortisation	3.70	11.64	11.58	38.50	46.32
Total Expenditure	40.09	28.61	55.88	152.25	169.76
3 Profit / (Loss) before Exceptional items and Tax (1-2)	0.63	9.76	(23.58)	(0.82)	(40.36)
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before Tax	0.63	9.76	(23.58)	(0.82)	(40.36)
6 Tax Expense					
Tax for current year	-	-	-	-	-
Tax for earlier years	-	-	-	-	-
Deffered Tax	2.24	(1.03)	(0.97)	(1.02)	(5.59)
7 Net Profit/ (Loss) after Tax	(1.61)	10.79	(22.61)	0.20	(34.77)
8 Other Comprehensive Income (+) / Expense (-)	-	-	-	-	-
9 Total Comprehensive Income for the period	(1.61)	10.79	(22.61)	0.20	(34.77)
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 -0.25	Rs 1.69	Rs -3.53	Rs 0.03	Rs -5.43
b) Diluted	Rs -0.25	Rs 1.69	Rs -3.53	Rs 0.03	Rs -5.43
11.2 Earnings per share (after exceptional items) (of Rs 10/- each) Not annualised					
a) Basic	Rs -0.25	Rs 1.69	Rs -3.53	Rs 0.03	Rs -5.43
b) Diluted	Rs -0.25	Rs 1.69	Rs -3.53	Rs 0.03	Rs -5.43

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	(21.62)	(31.07)
Add / (Less)		
Other IND AS adjustments	(1.42)	(5.28)
Tax effect on the above adjustments	0.43	1.58
Net Profit for the period as per IND AS	(22.61)	(34.77)
Total Comprehensive Income (Net of Tax)	(22.61)	(34.77)

(NS)

ACROW INDIA LTD.

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

Rs in lacs

Statement of Audited Results for the Quarter
and 12 months ended
31-March-2018

Quarter ended			Period ended	
31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
Audited	Unaudited	Audited	Audited	Audited

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 audited standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at it's meeting held on 04-May-2018
- ⇒ During the quarter ended 31-March-2018, one investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ The figures for the Quarter Ended 31-March-2018 and 31-03-2017 are balancing figures between audited figures in respect of full financial year and year to date figures upto third quarter of financial year.
- ⇒ 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 : 04-May-2018

Nihal. H. Doshi
Director

ACROW INDIA LTD.

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

Statement of Assets & Liabilities

	Rs in Lacs	
	31-Mar-2018	31-Mar-2017
ASSETS		
Non-current assets		
Property, plant and equipments	482.73	520.52
Capital Work in Progress	-	-
Financial Assets		
Investments	20.58	71.39
Loans and advances	16.70	16.70
Other Financial Assets	-	-
Deffered tax assets	4.35	3.32
Other assets	-	-
	<u>524.36</u>	<u>611.93</u>
Current assets		
Inventories	66.28	84.68
Financial Assets		
Investments	50.00	100.00
Trade receivables	6.22	58.05
Cash and Cash equivalents	25.76	6.26
Other bank balances	519.64	601.92
Loans and advances	976.31	788.25
Tax Assets	-	-
Other assets	32.46	3.89
	<u>1,676.67</u>	<u>1,643.05</u>
	<u>2,201.03</u>	<u>2,254.98</u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	64.00	64.00
Other equity	2,097.05	2,096.85
	<u>2,161.05</u>	<u>2,160.85</u>
Non-current liabilities		
Financial liabilities		
Borrowings	28.06	25.04
Other financial liabilities	-	-
Provisions	1.25	0.86
Deferred tax liabilities (net)	-	-
Other liabilities	-	0.05
	<u>29.31</u>	<u>25.95</u>
Current liabilities		
Financial liabilities		
Borrowings	-	-
Trade payables	5.87	15.39
Other financial liabilities	-	-
Provisions	-	0.28
Tax liabilities	-	-
Other liabilities	4.80	52.51
	<u>10.67</u>	<u>68.18</u>
	<u>2,201.03</u>	<u>2,254.98</u>

For Acrow India Ltd.

N. H. Doshi
Director

PLACE : Mumbai
DATE : 04-May-2018



N. P. PATWA & CO.
CHARTERED ACCOUNTANTS

Office No. 8, Building No. 4, 1st Floor, Sona Udyog, Parsi Panchayat Road, Andheri (East), Mumbai - 400 069.
Tel. : 022-2838 7122 / 2838 7123 / 2838 7127 E-mail : nppatwa@gmail.com

DATE : _____

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

To
The Board of Directors of
Acrow India Limited

We have audited the accompanying statement of Standalone Financial Results of **Acrow India Limited** for the year ended 31st March, 2018 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 statement, as it relates to the quarter ended on 31st March, 2018, has been compiled from the related standalone financial statements prepared in accordance with Indian Accounting Standard 34 "interim Financial Reporting" and are the balancing figures between the audited figures for full financial year and year to date figures up to third quarter of the financial year, subjected to Limited Review and as it relates financial year ended 31st March, 2018 has been compiled from the related standalone financial statement prepared in accordance with Indian Accounting standard prescribed under section 133 of Companies Act 2013 read along with relevant rules issued thereunder and accounting principal generally accepted in India. Our responsibility is to express our opinion these standalone financial results based on our audit of such standalone financial statements for the year ended 31st March, 2018 and our review of standalone financial results for the quarter ended 31st March, 2018.

We conducted our audit in accordance with the standards on Audited issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure statement. The procedure selected depend on the auditor's judgement, including the assessment of the risks of material misstatement, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation and fair presentation of financial statement in order to design audit procedures that are appropriate in the circumstances, but



not for the purpose of expressing opinion whether the company has in place an adequate internal financial control system over financial reporting and operative effectiveness of such controls. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

In our opinion and to the best of our information and according to the explanation given to us, the standalone financial results:

- (1) Is presented in accordance with the requirement of Regulation 33¹ and Regulation 52 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (2) Gives true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the loss and Total Comprehensive Income and other financial information of the company as of the year ended 31st March,2018.

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

J. Shah

Jitendra Shah

Partner

M No 423 B1

Mumbai

Dated 4th May, 2018

