

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: 11th November 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 30th September, 2016 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 11th November 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

Tel. : 2200 4465, 2206 7440
Fax : 91-22-2200 0649
E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

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 HALF YEAR ENDED 30TH SEPTEMBER 2016

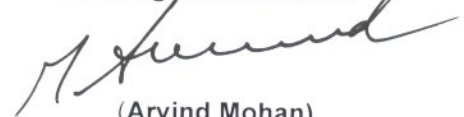
The Board of Directors
Acrow India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Acrow India Limited, for the half year ended 30th September 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its Meeting held on November 11, 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 : November 11, 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 6 months ended 30-September-2016	3 months ended 30-Sep-2016 Unaudited	Preceding 3 months ended 30-Jun-2016 Unaudited	Corresponding 3 months ended in previous year 30-Sep-2015 Unaudited	Rs in lacs		(Rs in Lacs)
				Year to date figures for		
				Current year ended 30-Sep-2016 Unaudited	Previous year ended 30-Sep-2015 Unaudited	Previous Year Ended 31-Mar-2016 Audited
PARTICULARS						
1 Income from Operations						
a) Net Sales / Income from operations (Net of Excise duty)	-	2.75	-	2.75	-	-
b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (Net)	-	2.75	-	2.75	-	-
2 Expenses						
a) (Increase)/Decrease in Stock in Trade & WIP	-	-	-	-	-	18.68
b) Consumption of Raw Materials and Stores	-	0.26	-	0.26	-	10.64
c) Employee Benefit expenses	1.62	1.58	0.75	3.20	0.93	3.68
d) Other Expenditure	18.35	26.35	16.01	44.70	32.69	125.61
e) Depreciation & Impairment of Assets	11.58	11.58	7.47	23.16	14.97	45.57
Total Expenditure	31.55	39.77	24.23	71.32	48.59	204.18
3 Profit / (Loss) from operations before Other Income, Finance cost and Exceptional items (1-2)	(31.55)	(37.02)	(24.23)	(68.57)	(48.59)	(204.18)
4 Other Income	33.02	32.09	12.21	65.11	26.75	94.66
5 Profit / (Loss) from ordinary activities Before Finance cost & Exceptional items (3+4)	1.47	(4.93)	(12.02)	(3.46)	(21.84)	(109.52)
6 Finance cost	0.11	0.02	0.01	0.13	0.34	0.07
7 Profit / (Loss) from ordinary activities After Finance cost & Before Exceptional items (5-6)	1.36	(4.95)	(12.03)	(3.59)	(22.18)	(109.59)
8 Exceptional items	-	-	35.57	-	35.57	1,757.34
9 Profit / (Loss) from ordinary activities before Tax (7±8)	1.36	(4.95)	23.54	(3.59)	13.39	1,647.75
10 Tax Expense (including Deferred Tax)	(2.31)	(0.44)	1.17	(2.75)	(0.66)	428.27
11 Net Profit/ (Loss) from ordinary activities after Tax (9-10)	3.67	(4.51)	22.37	(0.84)	14.05	1,219.48
12 Extra ordinary items (Income) / Expense (Net of Tax expense _____ Lacs)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11+12)	3.67	(4.51)	22.37	(0.84)	14.05	1,219.48
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 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	-	-	-	-	-	2,124.68

(ND)

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 6 months ended 30-September-2016	3 months ended 30-Sep-2016 Unaudited	Preceding 3 months ended 30-Jun-2016 Unaudited	Corresponding 3 months ended in previous year 30-Sep-2015 Unaudited	Rs in lacs		(Rs in Lacs)	
				Year to date figures for			Previous Year Ended 31-Mar-2016 Audited
				Current year ended 30-Sep-2016 Unaudited	Previous year ended 30-Sep-2015 Unaudited		
19.i Earnings per share (before exceptional and extra ordinary items) (of Rs 10/- each) Not annualised							
a) Basic	Rs 0.57	Rs -0.70	Rs -2.06	Rs -0.13	Rs -3.36	Rs -84.04	
b) Diluted	Rs 0.57	Rs -0.70	Rs -2.06	Rs -0.13	Rs -3.36	Rs -84.04	
19.ii Earnings per share (after exceptional and extra ordinary items) (of Rs 10/- each) Not annualised							
a) Basic	Rs 0.57	Rs -0.70	Rs 3.50	Rs -0.13	Rs 2.20	Rs 190.54	
b) Diluted	Rs 0.57	Rs -0.70	Rs 3.50	Rs -0.13	Rs 2.20	Rs 190.54	

Particulars of Shareholding

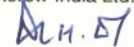
1) Public Shareholding						
Number of shares	291,100	291,100	291,100	291,100	291,100	291,100
Percentage of shareholding	45.48%	45.48%	45.48%	45.48%	45.48%	45.48%
2) Promoters and Promoter group Shareholding						
a) Shares Pledged / Encumbered						
Number of shares	-	-	-	-	-	-
Percentage of Promoters' 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	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

- ⇒ 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".
- ⇒ The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 11-November-2016 and have been subjected to limited review by the Statutory Auditors.
- ⇒ During the quarter ended 30-September-2016, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- ⇒ Figures for the earlier period / year have been regrouped and restated wherever necessary.

PLACE : Mumbai
DATE : 11-Nov-2016

For Acrow India Ltd.


N. 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	
	30-Sep-2016	31-Mar-2016
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	64.00	64.00
(b) Reserves and surplus	2,123.84	2,124.68
	<u>2,187.84</u>	<u>2,188.68</u>
Non-current liabilities		
(a) Long-term borrowings	53.33	53.33
(b) Deferred tax liabilities (net)	-	0.68
(c) Other long-term liabilities	0.05	0.05
(d) Long-term provisions	0.85	0.78
	<u>54.23</u>	<u>54.84</u>
Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	15.05	38.25
(c) Other current liabilities	23.22	61.86
(d) Short-term provisions	1.53	1.60
	<u>39.80</u>	<u>101.71</u>
	<u>2,281.87</u>	<u>2,345.23</u>
ASSETS		
Non-current assets		
(a) Fixed assets - Tangible assets	543.68	566.84
(b) Non-current investments	19.79	69.79
(c) Long-term loans and advances	16.70	17.39
(d) Other Non Current Assets	-	0.12
(e) Deferred Tax Asset	2.07	-
	<u>582.24</u>	<u>654.14</u>
Current assets		
(a) Current investments	809.83	850.29
(b) Inventories	84.67	84.93
(c) Trade receivables	21.82	8.16
(d) Cash and cash equivalents	7.37	3.42
(e) Short-term loans and advances	774.32	732.09
(f) Other current assets	1.62	12.20
	<u>1,699.63</u>	<u>1,691.09</u>
	<u>2,281.87</u>	<u>2,345.23</u>

For Acrow India Ltd.

N. H. Doshi
Director

PLACE : Mumbai
DATE : 11-Nov-2016