

ACROW INDIA LTD

Regd. Office & Factory: Plot No 2 & 3, 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

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

Date: 17th May, 2019

BSE Scrip Code: 513149

Subject: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 17th May, 2019 had transacted inter-alia the following items of business:

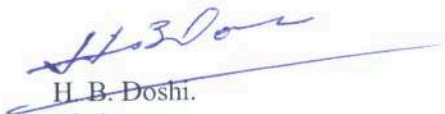
1. Considered and approved the Audited Annual Financial Results of the Company for the financial year ended 31st March, 2019. A copy of Audited Financial Results along with Auditors report thereon is enclosed for your records.
2. Mr. Sanjay Shrigaonkar was introduced on Audit Committee of the Company.

Kindly take this on record and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For Acrow India Limited


H. B. Doshi.
Chairman.



PATKAR & PENDSE

CHARTERED ACCOUNTANTS

204, Chartered House, 297/298, Dr. Cawasji Hormasji Street,
Next to Queens Road Church, Marine Lines, Mumbai - 400 002.
Tel. : 2206 0309 / 2206 0868 • website : www.patkarpendse.com
E-mail : bmpco@rediffmail.com

Independent Auditors' Report on Quarterly Financial Results and Year to Date Results of ACROW INDIA LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
ACROW INDIA LIMITED

1. We have audited the accompanying statement of quarterly standalone Ind AS financial Results of **ACROW INDIA LIMITED** ('the Company') for the quarter ended 31 March 2019 and for the year ended 31 March 2019, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended 31 March 2019 and year ended 31 March 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine month period ended 31 December 2018, the audited annual standalone Ind AS financial statements as at year ended 31 March 2019, and the relevant requirements of Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind As financial results for the nine month period ended 31 December 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31 March 2019, and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and

(Contd.....2)

PATKAR & PENDSE
CHARTERED ACCOUNTANTS

(2)

- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31 March 2019 and for the year ended 31 March 2019
4. Further, read with Paragraph 1 above, we report that the figures for the quarter ended 31 March 2019 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2019 and the published year-to-date figures up to 31 December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For Patkar & Pendse
Chartered Accountants
Firm Registration No.: 107824W

A circular stamp from the Institute of Cost Accountants of India, Mumbai, is partially visible. The stamp contains the text 'MUMBAI', 'Firm Reg. (No.)', and '107824W'. A handwritten signature in blue ink is written over the stamp.

B.M. Pendse
Partner.
M.No. 032625

Place: Mumbai
Dated: 17th May, 2019

ACROW INDIA LTD.

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

Statement of Audited Results for the Quarter
and 12 months ended
31-March-2019

PARTICULARS	Quarter ended			12 months ended	
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations	-	-	-	-	
Other Income	19.90	23.64	40.72	112.52	151.43
Total Income	19.90	23.64	40.72	112.52	151.43
2 Expenditure					
Cost of Material Consumed	-	-	(1.86)	-	(1.86)
Changes in Inventories of Finished Goods, Stock in Trade and	-	-	-	-	1.50
Employee Benefit expenses	1.49	1.53	2.34	6.32	7.61
Finance cost	0.52	0.01	(2.25)	0.58	0.19
Other Expenditure	10.49	(13.66)	38.16	63.93	106.31
Depreciation & Amortisation	4.14	9.66	3.70	33.10	38.50
Prior period income / (expense)	-	1.85	-	-	-
Provisions made during the year	-	-	-	-	-
Total Expenditure	16.64	(0.61)	40.09	103.93	152.25
3 Profit / (Loss) before Exceptional items and Tax (1-2)	3.26	24.25	0.63	8.59	(0.82)
4 Exceptional item :	-	-	-	-	-
5 Profit / (Loss) before Tax	3.26	24.25	0.63	8.59	(0.82)
6 Tax Expense					
Deffered Tax	(9.33)	1.06	2.24	(11.91)	(1.02)
7 Net Profit/ (Loss) after Tax	12.59	23.19	(1.61)	20.50	0.20
8 Other Comprehensive Income (+) / Expense (-)	-	-	-	-	-
9 Total Comprehensive Income for the period	12.59	23.19	(1.61)	20.50	0.20
10 Paid up equity share capital (Face value Rs 10/- each)	64.00	64.00	64.00	64.00	64.00
Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	2,117.54	2,097.05
11.1 Earnings per share (before exceptional items) (of Rs 10/- each) Not annualised					
a) Basic	Rs 1.97	Rs 3.62	Rs -0.25	Rs 3.20	Rs 0.03
b) Diluted	Rs 1.97	Rs 3.62	Rs -0.25	Rs 3.20	Rs 0.03
11.2 Earnings per share (after exceptional items) (of Rs 10/- each) Not annualised					
a) Basic	Rs 1.97	Rs 3.62	Rs -0.25	Rs 3.20	Rs 0.03
b) Diluted	Rs 1.97	Rs 3.62	Rs -0.25	Rs 3.20	Rs 0.03

ACROW INDIA LTD.

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

	31-Mar-2019	31-Mar-2018
Profit for the period under GAAP	20.50	2.60
Add / (Less)		
Other IND AS adjustments	-	(3.24)
Tax effect on the above adjustments	-	0.84
Net Profit for the period as per IND AS	20.50	0.20
Total Comprehensive Income (Net of Tax)	20.50	0.20

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 its meeting held on 17-May-2019
- ⇒ During the quarter ended 31st Dec 2018, the "Other expenditure is (-) because of the excess provision in demunative value of investments made in earlier period is now reversed
- ⇒ During the quarter ended 31-March-2019, no 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-Mar-2019 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 : 17-May-2019



H.B. Doshi
Chairman

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-2019	31-Mar-2018
ASSETS		
Non-current assets		
Property, plant and equipments	451.43	482.73
Financial Assets		
Investments	13.29	70.58
Loans and advances	3.67	6.97
Deffered tax assets	16.26	4.35
Other assets	-	-
	<u>484.65</u>	<u>564.63</u>
Current assets		
Inventories	66.28	66.28
Financial Assets		
Investments	936.43	-
Trade receivables	-	6.22
Cash and Cash equivalents	589.03	545.40
Other bank balances	-	-
Loans and advances	78.21	977.60
Tax Assets	42.43	36.73
Other assets	3.56	4.16
	<u>1,715.94</u>	<u>1,636.39</u>
	<u>2,200.59</u>	<u>2,201.02</u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	64.00	64.00
Other equity	2,117.54	2,097.05
	<u>2,181.54</u>	<u>2,161.05</u>
Non-current liabilities		
Financial liabilities		
Borrowings	4.61	14.13
Provisions	-	1.17
	4.61	15.30
Current liabilities		
Financial liabilities		
Trade payables	1.54	5.87
Provisions	0.07	0.07
Other liabilities	12.83	18.73
	<u>14.44</u>	<u>24.67</u>
	<u>2,200.59</u>	<u>2,201.02</u>

For Acrow India Ltd.

PLACE : Mumbai
DATE : 17-May-2019


H. B. Doshi
Chairman

ACROW INDIA LTD

Regd. Office & Factory: Plot No 2 & 3, 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: 06th June, 2019

To,
BSE Ltd.
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Ref: Scrip Code: BSE: **513149**

Subject: Declaration pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Requirements, 2015.

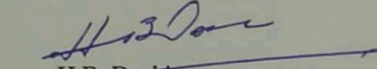
Dear Sir,

I, Mr. H. B. Doshi, Chairman of Acrow India Limited (CIN: L13100MH1960PLC011601) having its registered office at Plot No. 2 & 3, At. P. O. Ravalgaon, Tal. Malegaon, Nashik, Maharashtra, 423108, hereby declare that, the Statutory Auditors of the Company, M/s. Patkar and Pendse, Chartered Accounts (Firm Registration No.:107824W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2019.

This Declaration is given in compliance to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications and amendments for the time being in force.

Kindly take this declaration on your records.

For Acrow India Limited


H.B. Doshi
Chairman.