



**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Acrow India Limited  
T-27 Software Technology Park,  
Chikalthana MIDC, Chhatrapati Sambhajinagar (MH)

1. We have reviewed the accompanying statement of unaudited financial results of **Acrow India Limited** (CIN: L46411MH1960PLC011601) for the quarter ended 30<sup>th</sup> September 2023 and year to date results for the period 1st April 2023 to 30th September 2023 ('The Statement') being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as modified.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind-AS 34- 'Interim Financial Reporting' prescribed under section 133 of the Companies Act., 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gautam N Associates  
Chartered Accountants  
FRN: 103117W

  
Gautam Nandawat  
Partner  
M No 32742  
UDIN: **23032742BGSSTE3168**



Place: Chhatrapati Sambhajinagar (MH)  
Date: 30<sup>th</sup> October 2023

## ACROW INDIA LIMITED

Reg. Off: T-27 Software Technology Park, Chikalthana, MIDC, Chhatrapati Sambhajnagar Maharashtra 431001  
Email Id: csacrowindia@td@gmail.com ; CIN:L46411MH1960PLC011601

### Statement of standalone unaudited financial results for the Quarter ended on 30th September, 2023


Rs. In Lakhs

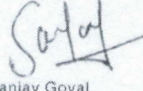
PARTICULARS	Quarter Ended			Half Year Ended		Year ended
	30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
<b>I Income</b>						
Revenue from operations	-	-	-	-	-	-
Other income	41.58	54.29	36.04	95.86	45.52	110.53
<b>Total income from operations</b>	<b>41.58</b>	<b>54.29</b>	<b>36.04</b>	<b>95.86</b>	<b>45.52</b>	<b>110.53</b>
<b>II Expenses</b>						
Purchases/Production Expenses	-	-	-	-	-	-
Change in inventories	-	-	-	-	-	-
Employee benefit expenses	3.15	3.15	5.46	6.30	10.41	16.24
Finance costs	0.02	0.00	0.00	0.02	0.06	0.05
Depreciation and amortization expenses	9.87	4.44	4.53	14.31	12.01	18.06
Other expenses	7.32	7.04	10.92	14.36	20.96	81.42
<b>Total expenses</b>	<b>20.35</b>	<b>14.63</b>	<b>20.91</b>	<b>34.98</b>	<b>43.44</b>	<b>115.77</b>
<b>III Profit/(Loss) before exceptional items and tax</b>	<b>21.22</b>	<b>39.66</b>	<b>15.13</b>	<b>60.88</b>	<b>2.08</b>	<b>(5.24)</b>
<b>IV Exceptional items- Prior Period Items</b>	-	-	-	-	-	-
<b>V Profit/(Loss) before tax</b>	<b>21.22</b>	<b>39.66</b>	<b>15.13</b>	<b>60.88</b>	<b>2.08</b>	<b>(5.24)</b>
<b>VI Tax expenses</b>						
a) Current tax	2.55	12.37	-	15.22	-	-
b) Income tax prior year	-	-	-	-	-	22.58
b) Deferred tax	0.00	(1.03)	(5.62)	(1.03)	(8.80)	(29.66)
<b>Total tax expenses</b>	<b>2.86</b>	<b>11.33</b>	<b>(5.62)</b>	<b>14.19</b>	<b>(8.80)</b>	<b>(7.08)</b>
<b>VII Net Profit/(Loss) for the period/year</b>	<b>18.37</b>	<b>28.33</b>	<b>20.75</b>	<b>46.69</b>	<b>10.88</b>	<b>1.84</b>
<b>VIII Other comprehensive income (net of tax)</b>						
<b>Items that will not be reclassified to profit or loss:</b>						
i) Remeasurement of post employment benefit obligations	-	-	-	-	-	-
ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX Total comprehensive income for the period/year (VII+VIII)</b>	<b>18.37</b>	<b>28.33</b>	<b>20.75</b>	<b>46.69</b>	<b>10.88</b>	<b>1.84</b>
<b>X Paid-up equity share capital (face value of Rs.10 per share)</b>	<b>64.00</b>	<b>64.00</b>	<b>64.00</b>	<b>64.00</b>	<b>64.00</b>	<b>64.00</b>
<b>XI Other equity (excluding revaluation reserve)</b>	<b>2,179.62</b>	<b>2,189.58</b>	<b>2,145.81</b>	<b>2,207.94</b>	<b>2,145.81</b>	<b>2,161.25</b>
<b>XII EPS in Rs. (Face Value of Rs.10/- each)*</b>						
-Basic	2.87	4.43	3.24	7.30	1.70	0.29
-Diluted	2.87	4.43	3.24	7.30	1.70	0.29
*not annualised						

**Notes:-**

- 1 The company is in the business of manufacture and sale of Cotton, cotton yarn, engineering goods without any territorial differentiation and real estate activities. In view of temporary suspension of manufacturing operations, there is only no reportable business / geographical segment, as required by Ind - AS 108 on "Operating Segments".
- 2 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 30th October 2023 and have been subjected to limited review by the Statutory Auditors.
- 3 The above results for quarter and half year ended on 30th September, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 This statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 5 During the quarter ended 30th September, 2023, no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 6 The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.

For and on behalf of Board of Directors

  
**Shyam Agrawal**  
 Whole-Time Director  
 DIN: 02192098

  
**Sanjay Goyal**  
 Whole-Time Director  
 DIN: 03560067

Place: Chhatrapati Sambhajnagar  
Date: 30-10-2023



**FOR GAUTAM N ASSOCIATES**  
CHARTERED ACCOUNTANTS

  
**GAUTAM NANDAWAT**  
 (Partner)

UDIN: -23032742B01SSTE3168

## ACROW INDIA LIMITED

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Email Id: csacrowindia@gmail.com ; CIN:L46411MH1960PLC011601

Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2023

### Assets and Liability Statement (Balance Sheet) as at 30th September, 2023

	As at	As at	As at
	30th September, 2023	30th September, 2022	31st March, 2023
	Rs. In Lakhs Unaudited	Rs. In Lakhs Unaudited	Rs. In Lakhs Audited
<b>Assets</b>			
<b>I) Non-Current Assets</b>			
a) Property, plant and Equipment	368.53	397.53	386.46
b) Other Intangible assets		-	
c) Financial Assets	3.77	167.22	3.67
d) Deferred Tax Assets (Net)	27.98	4.96	26.95
e) Other Non-current Assets			
	400.29	569.71	417.08
<b>II) Current Assets</b>			
a) Inventories			
b) Financial Assets			
(i) Trade Receivables		23.48	
(ii) Cash and cash equivalents	0.82	708.58	2.95
(iii) Loans	1,847.21	188.67	1,777.82
(iii) Other Financial Assets		-	
(iii) Investment		695.53	
c) Current Tax Assets (Net)	11.81	25.34	11.81
d) Other current assets	29.62	9.65	20.61
	1,889.46	1,651.25	1,813.19
<b>Total Assets</b>	<b>2,289.75</b>	<b>2,220.96</b>	<b>2,230.27</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
a) Equity Share Capital	64.00	64.00	64.00
b) Other Equity	2,207.94	2,145.81	2,161.25
	<b>2,271.94</b>	<b>2,209.81</b>	<b>2,225.25</b>
<b>Liabilities</b>			
<b>I) Non-Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
(i) Borrowings			
(ii) Trade Payables			
b) Provisions		1.67	-
b) Other Non-current liabilities			
	-	<b>1.67</b>	-
<b>II) Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
(i) Borrowings			
(ii) Trade Payables	1.02	2.96	1.28
(ii) Other Financial Liabilities		-	
b) Other current liabilities	1.57	6.52	3.74
c) Provisions		-	
d) Current Tax Liabilities (Net)	15.22	-	
	17.81	9.48	5.02
<b>Total Equity and Liabilities</b>	<b>2,289.75</b>	<b>2,220.96</b>	<b>2,230.27</b>

For and on behalf of Board of Directors

*Shyam*  
**Shyam Agrawal**  
Whole-Time Director  
DIN: 02192098

*Sanjay*  
**Sanjay Goyal**  
Whole-Time Director  
DIN: 03500067

Place: Chhatrapati Sambhajnagar  
Date: 30-10-2023



**FOR GAUTAM N ASSOCIATES**  
CHARTERED ACCOUNTANTS

*Gautam*  
**GAUTAM NARDAWAT**  
(Partner)

UDIN:-23032742BOKS TE3168

**ACROW INDIA LIMITED**

Reg. Off: T-27 Software Technology Park, Chikalthana, MIDC, Chhatrapati Sambhajnagar Maharashtra 431001

Email Id: csacrowindia@td@gmail.com ; CIN:L48411MH1960PLC011601

Disclosure of standalone Statement of Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2023

**Cash Flow Statement for the year ended 30th September 2023**

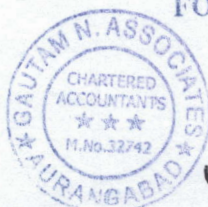
	Half Year ended	Half Year ended	Year ended March
	September 30, 2023	September 30, 2022	31, 2023
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
	Unaudited	Unaudited	Audited
<b>A. Cash flow from operating activities</b>			
Net profit before tax	60.88	(21.27)	(5.24)
Adjustments for:			
Depreciation expense	14.31	9.00	18.06
Reversal of Depreciation	(0.57)	-	-
Interest Expenses / Financial Charge	0.02	0.01	0.05
Interest income	(80.79)	(26.19)	(55.94)
Loss /(Profit) on sale of Investment	-	(1.76)	(50.41)
Reduction in provision for diminishing value of investment	-	(7.65)	-
Loss /(Profit) on sale of fixed assets	(14.50)	-	-
Asset Written Off	-	-	2.01
Dividend Income	-	(2.32)	(4.18)
<b>Operating profit before working capital changes</b>	<b>(20.65)</b>	<b>(50.18)</b>	<b>(95.65)</b>
Adjustments for changes in working capital:			
(Increase)/ Decrease in current - non current other assets	(9.11)	(1.34)	5.12
(Increase)/ Decrease in Short Term Loans and Advance	-	(3.85)	-
(Increase)/ Decrease in Inventories	-	-	-
(Increase)/ Decrease in Receivables	-	(8.31)	15.17
Increase/ (Decrease) in Payables	(2.43)	2.24	0.56
Increase/ (Decrease) in other current liabilities	-	(1.25)	(4.03)
Increase/ (Decrease) in long term Provision	-	-	(1.67)
<b>Operating profit after working capital changes</b>	<b>(32.20)</b>	<b>(62.69)</b>	<b>(80.50)</b>
Income refund received / (Tax paid)	(0.00)	(11.09)	(20.14)
<b>Net cash from operating activities (A)</b>	<b>(32.20)</b>	<b>(73.78)</b>	<b>(100.64)</b>
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant and equipments	-	(8.71)	(8.71)
Sale of tangible assets	18.70	-	-
Sale of Investments	-	45.00	945.08
Interest income	80.79	26.19	55.94
Dividend income	-	2.33	4.19
Intercompany deposit	-	-	(1,610.42)
<b>Net cash used in investing activities (B)</b>	<b>99.49</b>	<b>64.81</b>	<b>(613.92)</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from /(Payment to) Non-current Term Loan	-	-	-
Proceeds from /(Payment to) Short Term Loan	-	-	-
Loan Granted	(69.40)	-	-
Financial Cost	(0.02)	(0.01)	(0.05)
<b>Net cash used in financing activities (C)</b>	<b>(69.42)</b>	<b>(0.01)</b>	<b>(0.05)</b>
<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(2.13)</b>	<b>(8.98)</b>	<b>(714.61)</b>
Cash and cash equivalents at the beginning of the year	2.95	717.56	717.56
Cash and cash equivalents at the end of the year	0.82	708.58	2.95
<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(2.13)</b>	<b>(8.98)</b>	<b>(714.61)</b>

For and on behalf of Board of Directors

*Shyam*  
Shyam Agrawal  
Whole-Time Director  
DIN: 02192098

*Sanjay*  
Sanjay Goyal  
Whole-Time Director  
DIN: 03500067

Place: Chhatrapati Sambhajnagar  
Date: 30-10-2023



**FOR GAUTAM N ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

*Gautam*  
**GAUTAM NANDAWAT**  
(Partner)

UDIN: 23032742B01SST63168