

ACROW

ACROW INDIA LIMITED
www.acrowindia.com
CIN - L13100MH1960PLC011601

Registered Office and Works
Plot No 2 & 3, Ravalgaon - 423108,
Taluka Malegaon, District Nasik
Maharashtra, India.
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Corporate Office
52, 5th Floor, Maker Tower F,
Cuffe Parade,
Mumbai 400005, India.
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Date: November 08, 2022

To,

**Department of Corporate Services,
BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 513149

**Sub: (1) Outcome of the Board Meeting held on Tuesday, November 08, 2022.
(2) Submission of Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022 under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

The Board of Directors of the Company at its Meeting held today, i.e. on Tuesday, November 08, 2022 considered and approved the Un-audited Financial Results for the quarter and half year ended September 30, 2022.

The meeting commenced at 11:30 a.m. and concluded at 11:55 am

In respect of this, we enclose the following:

1. The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2022 as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Anil A. Masand & Co., Chartered Accountants, in respect of the Un-audited Financial Results for the quarter and half year ended September 30, 2022.

Kindly take the same on your records.

Thanking you,

Yours Faithfully
For Acrow India Limited


Nihal Doshi
Director
DIN: 00246749



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other Income	36.04	15.14	(4.63)	51.18	45.52	138.50
	Total Income	36.04	15.14	(4.63)	51.18	45.52	138.50
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	32.00
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in trade	-	-	-	-	-	31.08
	(c) Employee Benefits Expense	5.46	5.64	5.17	11.10	10.41	22.95
	(d) Finance Cost	0.00	0.01	0.04	0.01	0.06	0.10
	(e) Depreciation, Depletion & Amortisation Expense	4.53	4.47	6.00	9.00	12.01	24.12
	(f) Other Expenses	10.92	41.42	12.12	52.34	20.96	58.02
	Total Expenses	20.92	51.53	23.34	72.45	43.44	168.27
3	Total Profit/(Loss) before Exceptional items and tax	15.12	(36.39)	(27.97)	(21.27)	2.08	(29.77)
4a	Exceptional Items	-	-	-	-	-	139.89
4b	Prior period income/(expense)	-	-	-	-	-	-
5	Total Profit/(Loss) before Tax	15.12	(36.39)	(27.97)	(21.27)	2.08	110.12
6	Tax Expenses						
7	Current Tax	-	-	-	-	-	11.52
8	Tax for earlier years	-	-	-	-	-	-
9	Deferred Tax	(5.62)	(2.05)	(4.83)	(7.67)	(8.80)	12.61
10	Total Tax Expenses	(5.62)	(2.05)	(4.83)	(7.67)	(8.80)	24.12
11	Total Profit/(Loss) for period from Continuing Operations	20.74	(34.34)	(23.14)	(13.60)	10.88	85.99
12	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-	-
14	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
15	Total Profit/(Loss) for the period	20.74	(34.34)	(23.14)	(13.60)	10.88	85.99
16	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
17	Total Comprehensive Income for the period	20.74	(34.34)	(23.14)	(13.60)	10.88	85.99
18	Details of Equity Share Capital						
	Paid - Up Equity Share Capital	64.00	64.00	64.00	64.00	64.00	64.00
	Face Value of Equity Share Capital	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
18	Reserves excluding revaluation reserve	-	-	-	-	-	2,159.41
19	Debenture Redemption Reserve	-	-	-	-	-	-
20	Earning Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44
	Dilluted Earnings (Loss) per share from continuing operations	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44
II	Earnings per equity share for discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Dilluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44
	Diluted Earnings (Loss) per share from continuing and discontinued operations	3.24	(5.37)	(3.62)	(2.13)	1.70	13.44



Notes:

- 1 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 Ind - AS 108 on "Operating Segments". However, it has temporarily stopped manufacturing operations to revisit the costing of its products
- 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 8th November 2022 and have been subjected to limited review by the Statutory Auditors.
- 3 The above results for quarter and half year ended on 30th September, 2022 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. Beginning as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- 4 This statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 During the quarter ended 30th September, 2022, 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.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:


Description	Quarter ended			Half Year ended		Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
Net profit/ loss as per Indian GAAP	20.74	(34.34)	(23.14)	(13.60)	10.88	85.99
Add: On account of unwinding of Interest	-	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-	-
Net profit/ loss as per Ind AS	20.74	(34.34)	(23.14)	(13.60)	10.88	85.99
Other comprehensive income (Net of Tax)	-	-	-	-	-	-
Total Comprehensive Income/ Loss	20.74	(34.34)	(23.14)	(13.60)	10.88	85.99

Place Mumbai

:

Date 8th November, 2022

:



Harshavardhan B. Doshi

Chairman

DIN: 00688736



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(Rs. In Lakhs)

Particulars	As at 30th September 2022	As at 31st March 2022
ASSETS		
1) Non-Current Assets		
(a) Property, Plant & Equipment	397.53	397.83
(b) Financial Assets		
(i) Investments	163.55	159.20
(ii) Trade receivables		
(ii) Loans	3.67	3.67
(c) Deferred Tax Asset (net)	4.96	-
Total Non-Current Assets	569.72	560.70
2) Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	695.53	735.47
(ii) Trade receivables	23.48	15.17
(iii) Cash and Cash equivalents	708.58	717.56
(iv) Loans	188.67	184.82
(c) Current Tax Assets (Net)	25.34	14.25
(d) Other current assets	9.65	8.31
Total Current Assets	1,651.24	1,675.58
TOTAL ASSETS	2,220.96	2,236.28
EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	64.00	64.00
(b) Other Equity	2,145.81	2,159.41
Total Equity	2,209.81	2,223.41
Liabilities		
2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	1.67	1.67
(c) Deferred tax liabilities (Net)	-	2.71
Total Non-Current Liabilities	1.67	4.38
3) Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	2.96	0.72
(b) Other current liabilities	6.52	7.77
(c) Provisions	-	-
Total Current Liabilities	9.48	8.49
Total Liabilities	11.15	12.87
TOTAL EQUITY AND LIABILITIES	2,220.96	2,236.28

Mumbai, Dated : 8th November, 2022

Harshavardhan B. Doshi
 Harshavardhan B. Doshi
 Chairman
 DIN: 00688736



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CASH FLOW STATEMENT AS AT 30TH SEPTEMBER 2022

Particular	Six month period ended 30 September,2022		Six month period ended 31 September,2021	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow From Operating Activities				
Net Profit / (Loss) Before Extraordinary Items and Tax		(21.27)		2.08
Adjustments For:				
Depreciation	9.00		12.00	
Reduction in Provision for diminihsng value of investment	(7.65)		(6.13)	
(Profit) / loss on sale / write off of Investments	(1.76)		(32.95)	
Finance Costs	0.01		0.06	
Interest Income	(26.19)		(6.44)	
Dividend received	(2.33)		-	
Net Unrealised Exchange (Gain) / Loss	-		-	
		(28.91)		(33.45)
Operating Profit Before Working Capital Changes		(50.18)		(31.37)
Changes in Working Capital:				
Adjustments For (Increase) / Decrease in Operating Assets:				
Inventories	-		-	
Trade Receivables	(8.31)		(4.05)	
Short-Term Loans and Advances	(3.85)		(8.02)	
Current Tax Assets (Net)	(11.09)		(0.62)	
Other Current Assets	(1.34)		(6.55)	
Adjustments for Increase / (Decrease) in Operating Liabilities:				
Trade Payables	2.24		0.89	
Other Current Liabilities	(1.25)		3.13	
		(23.59)		(15.21)
Cash Generated from Operations		(73.78)		(46.58)
Net Income Tax Paid and DDT		-		-
Net Cash Flow from Operating Activities (A)		(73.78)		(46.58)
B. Cash Flow From Investing Activities				
Interest received	26.19		6.44	
Procceds from Sale of Investmenst (Mutual fund)	45.00		1,029.97	
Dividend Received	2.33		-	
Purchase of Investmenst (Mutual fund)	-		(1,557.01)	
Purchase of fixed assets	(8.71)		-	
Net Cash Flow Used in Investing Activities (B)		64.81		(520.60)
C. Cash Flow from Financing Activities				
(Profit) / loss on sale / write off of Investments	-		-	
Finance Cost	(0.01)		(0.06)	
Dividend Paid	-		-	
Net Cash Flow from Financing Activities (C)		(0.01)		(0.06)
Net Increase in Cash And Cash Equivalents (A+B+C)		(8.98)		(567.24)
Cash and Cash Equivalents for the period		717.56		575.82
Cash and Cash Equivalents at the end of the Period		708.58		8.58

Mumbai, Dated : 8th November, 2022

Harshavardhan B. Doshi
Chairman
DIN: 00688736



