



ACROW INDIA LIMITED  
www.acrowindia.com  
CIN: L46411MH1960PLC011601

Registered Office Address:  
Plot No. T-27, STPI Park,  
M.I.D.C., Chikalthana,  
Chhatrapati Sambhaji Nagar,  
Aurangabad, Maharashtra, India – 431001.  
Phone: +91 9552872991  
Email: csacrowindia@gmail.com

Date: 28<sup>th</sup> May, 2024

To,  
The General Manager,  
BSE Limited,  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400001.

**Sub: Outcome of Board Meeting**  
**Ref: Scrip Code - Acrow India Limited - 513149**

Dear Sir,

Yours faithfully,

For Acrow India Limited

ACROW INDIA LIMITED



7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial performance (including other equity and debt instruments of the company in accordance with the accounting principles generally accepted in India) including the mid AS specified

is also responsible for overseeing the financial reporting process.

Our objective is to obtain reasonable assurance about whether the financial statements are free from material misstatement due to fraud or error, and to issue an auditor's report that expresses our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the standards of the Institute of Cost Accountants of India will detect any misstatement due to fraud or error.

### Responsibilities for the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements are free from material misstatement due to fraud or error, and to issue an auditor's report that expresses our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the standards of the Institute of Cost Accountants of India will detect any misstatement due to fraud or error.

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the

- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules, 2015 as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 17 to the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) the Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement





## ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the Members of the Acrow India Limited on the Ind AS standalone financial statements for the year ended 31st March 2024, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The company does not have intangible assets.

company.

(f) As per the information and explanations given to you, the company has not granted loans or advances to any party by the way of

- (b) None of report under Section 143 (12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
  - (c) We have not considered whistle-blower complaints, since, there is no complaint received during the year by the Company.
12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
  13. All transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.
  14. (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.  
(b) In framing our Independent Audit Report

## ANNEXURE "B" TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of Acrow India Limited ("the Company") as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds, and errors, and compliance with applicable laws and regulations.

on the Company's internal financial controls  
We conducted our audit in accordance with  
Internal Financial Controls Over Financial Reporting (the  
Guidance Note on Auditing issued under

to express an opinion  
on the financial reporting based on our audit,  
the Guidance Note on Audit of Internal Financial  
Reporting issued by ICAI and the Standard  
on Auditing issued under the Act, to the extent applicable to

### Inherent Limitations of Internal Financial Controls Over Financial Reporting


7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



For Gautam N Associates  
Chartered Accountants  
FRN 103117W

  
Gautam Nandawat  
Partner

Membership No 032742  
UDIN: 24032742BKCRSM7503

Place: Chhatrapati Sambhajinagar  
Dated: 28<sup>th</sup> May 2024

**ACROW INDIA LIMITED**

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

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

Statement of standalone Audited financial results for the Quarter ended on 31st March, 2024

PARTICULARS	Quarter Ended			Rs. In Lakhs	
	31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	Year ended 31-03-2024 (Audited)	Year ended 31-03-2023 (Audited)
<b>I Income</b>					
Revenue from operations	-	-	-	-	-
Other income	-	-	-	-	-
<b>Total income from operations</b>	<b>119.71</b>	<b>65.62</b>	<b>64.71</b>	<b>281.19</b>	<b>110.53</b>
<b>II Expenses</b>					
Purchases/Material Consumed	-	-	-	-	-
Change in Inventories	-	-	-	-	-
Employee benefit expenses	2.72	1.85	1.98	10.87	16.24
Finance costs	-	-	-	-	-
Depreciation and amortisation	-	-	-	-	-

ACROW INDIA LIMITED  
 CIN-L46411MH1960PLC011601  
 T-27 Software Technology Park, Chikalthana MIDC, Aurangabad, Maharashtra, India, 431001  
 Balance Sheet as at March 31, 2024

	Note	As at March 31, 2024	Rs in Lakhs As at March 31, 2023
<b>Assets</b>			
<b>I) Non-Current Assets</b>			
a) Property, plant and Equipment	3	352.85	386.47
b) Financial Assets			
(i) Investment			
(ii) Financial assets			
c) Deferred Tax Assets (Net)	4	90.66	26.95
d) Other Non-current Assets	5	36.88	3.77
		480.39	417.19
<b>II) Current Assets</b>			
a) Inventories			
b) Financial Assets			
(i) Trade Receivables			
(ii) Cash and cash equivalents			
(iii) Loans	6	0.96	2.85
c) Current Tax Assets (Net)	7	1,881.58	1,777.82
d) Other current assets	8	6.53	11.81
	9	11.41	20.61
		1,900.47	1,813.09
<b>Total Assets</b>		<b>2,380.86</b>	<b>2,230.28</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
a) Equity Share Capital	10	64.00	64.00
b) Other Equity	11	2,263.64	2,161.25
		2,327.64	2,225.25
<b>Liabilities</b>			
<b>I) Non-Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables		-	-
b) Provisions		-	-
b) Other Non-current liabilities		-	-
		-	-
<b>II) Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings			

2,230.28

ACROW INDIA LIMITED  
CIN-L46411MH1980PLC011601

T-27 Software Technology Park, Chikaithana MIDC, Aurangabad, Maharashtra, India, 431001

Statement of Cash Flow for the year ended March 31, 2024

	Year ended March 31, 2024 (Rs in Lakhs)	Year ended March 31, 2023 (Rs in Lakhs)
<b>A. Cash flow from Operating Activities</b>		
Net profit before tax	60.61	(5.24)
Adjustments for:		
Depreciation expense		

# ACROW

ACROW INDIA LIMITED  
www.acrowindia.com  
CIN: L46411MH1960PLC011601

Registered Office Address:  
Plot No. T-27, STPI Park,  
M.I.D.C., Chikalthana,  
Chhatrapati Sambhaji Nagar,  
Aurangabad, Maharashtra, India – 431001.  
Phone: +91 9552872991  
Email: csacrowindialtd@gmail.com

Date: 28<sup>th</sup> May, 2024

To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Sub: Declaration in respect of unmodified opinion on Audited Financial Statement for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024**

**Ref: Scrip Code - ACROW INDIA LIMITED – 513149**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 and pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated May 26, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s Gautam N Associates .Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the Quarter and Financial year ended March 31, 2024