

ARROW COATED PRODUCTS LTD.

Regd. Office: 5D, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30.09.2014

Part I

Rs. in Lacs (Except EPS & No. of shares)

Sl. No.	Particulars	Quarter Ended			Six months ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from operations	585.97	270.55	439.48	856.52	843.53	1744.10
	(b) Other Operating Income	-	-	-	-	-	-
	Total	585.97	270.55	439.48	856.52	843.53	1744.10
2	Expenditure						
(a)	Increase / (Decrease) in Stock in Trade	135.96	(12.87)	23.76	123.09	94.01	85.64
(b)	Consumption of Raw Material	40.07	15.58	34.56	55.65	63.92	150.10
(c)	Purchase of trading goods	-	-	-	-	-	-
(d)	Manufacturing Expenses	38.70	31.06	20.37	69.76	45.42	137.74
(e)	Employees Cost	65.80	33.11	28.22	98.91	56.54	98.94
(f)	Depreciation	9.29	7.63	8.27	16.92	17.09	36.41
(g)	Patent Expenses	5.27	2.20	0.55	7.47	0.73	7.68
(h)	Bad debts	-	-	16.04	-	140.71	143.40
(i)	Product Research Expenses	-	-	-	-	-	303.43
(j)	Other Expenditure	51.64	42.40	112.64	94.04	143.09	315.35
	Total [2 (a + b + c + d + e + f + g + h + i)]	346.72	119.11	244.42	465.83	561.52	1278.69
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	239.25	151.44	195.06	390.69	282.01	465.41
4	Other Income	33.65	22.32	34.14	55.97	52.75	151.49
5	Profit before Finance Cost and Exceptional Items (3 + 4)	272.89	173.76	229.20	446.65	334.76	616.90
6	Finance Cost	-	-	0.11	-	0.12	-
7	Profit after Finance Cost but before Exceptional Items (5 - 6)	272.89	173.76	229.09	446.65	334.65	616.90
8	Exceptional Items	0.59	0.58	0.44	1.17	0.57	(0.88)
9	Profit from ordinary activities before tax (7+8)	272.30	173.18	228.65	445.48	334.08	616.02
10	Provision for Taxation						
i)	Income Tax	75.00	45.00	60.00	120.00	93.00	156.00
ii)	Deferred Tax	-	-	-	-	-	3.93
11	Profit from ordinary activities after tax (9-10)	197.30	128.18	168.65	325.48	241.08	456.09
12	Extra Ordinary Item (Net)	-	-	-	-	-	-
13	Net Profit After Extra Ordinary Item (11-12)	197.30	128.18	168.65	325.48	241.08	456.09
14	Paid up Equity Share Capital (Face Value Rs. 10/-)	1173.99	1173.99	1173.99	1173.99	1173.99	1173.99
15	Reserves excluding Revaluation Reserves as per Balance Sheet						722.99
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized						
	- Before Extra Ordinary Items	1.68	1.09	1.44	2.77	2.05	3.88
	- After Extra Ordinary Items	1.68	1.09	1.44	2.77	2.05	3.88

Part II

SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2014

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	3034368	3034368	3029725	3034368	3029725	3034368
	- Percentage of Shareholding	25.85%	25.85%	25.81%	25.85%	25.81%	25.85%
2	Promoter and Promoter group shareholding						
a	Pledged / Encumbered						
	i. No. of shares	Nil	Nil	Nil	Nil	Nil	Nil
	ii. % of shareholding (as a % of the total share holding of the promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	iii. % of shareholding (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b	Non-Encumbered						
	i. No. of shares	8705580	8705580	8710223	8705580	8710223	8705580
	ii. % of shareholding (as a % of the total share holding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	iii. % of shareholding (as a % of the total share capital of the company)	74.15%	74.15%	74.19%	74.15%	74.19%	74.15%
B	INVESTOR COMPLAINTS QUARTER ENDED 30.09.2014						
	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Received during the quarter			
	NIL	NIL	NIL	NIL			

Naresh Patel



Arrow Coated Products Limited
5-D, Laxmi Industrial Estate, New Link road, Andheri (West), Mumbai 53.
Standalone Statement of Assets and Liabilities

Particulars		Rs. In Lacs	
		AS AT	AS AT
		30.09.2014	31.03.2014
		Standalone (Unaudited)	Standalone (Audited)
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund			
(a)	Share Capital	1173.99	1,173.99
(b)	Reserves & Surplus	1042.97	722.99
2 Share Application Money pending allotment		-	-
		2216.97	1896.98
3 Non Current Liabilities			
(a)	Long-term borrowings	-	9.02
(b)	Deferred tax liabilities (Net)	12.44	12.44
(c)	Other Long-term Liabilities	18.53	20.62
(d)	Long-term provisions	5.58	5.58
		36.55	47.67
4 Current Liabilities			
(a)	Short-term borrowings	-	3.49
(b)	Trade payables	190.83	198.05
(c)	Other current liabilities	239.38	52.25
(d)	Short-term provisions	88.90	372.39
		519.11	626.18
TOTAL		2772.63	2570.83
II. ASSETS			
1 Non Current Assets			
(a)	Fixed Assets		
(i)	Tangible assets	597.36	221.45
(ii)	Intangible assets	-	82.66
(iii)	Intangible assets under development	102.83	89.01
(b)	Non-current investments	1045.09	742.75
(c)	Long-term loans and advances	47.24	294.12
(d)	Other non-current assets	13.12	14.00
		1805.64	1443.97
2 Current assets			
(a)	Inventories	183.86	312.15
(b)	Trade receivables	181.18	44.08
(c)	Cash and cash equivalents	506.09	531.25
(d)	Short-term loans and advances	91.02	238.54
(e)	Other current assets	4.84	0.84
		966.99	1126.86
TOTAL		2772.63	2570.83

Notes:

- 1 The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 11.11.2014 and Statutory Auditors of the Company have carried out Limited Review of the same.
- 2 The Company's business activity falls within a single primary business segment.
- 3 During the quarter income from operation includes Rs. 436.34 Lacs for assigning of Patent marketing rights.
- 4 Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.



Place : Mumbai
 Date : 11.11.2014

By order of the Board of Directors
 For Arrow Coated Products Ltd.

Neil S Patel
 Neil S Patel
 Whole Time Director

Review Report

To the Board of Directors,
Arrow Coated Products Ltd

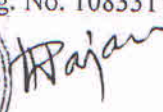
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results('statements) of Arrow Coated Products Ltd.('the Company") for the quarter ended and six months ended September 30, 2014 and the Statement of assets and liabilities as on that date ,except for the disclosure regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from the details furnished by the Registrar & Transfer Agent. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement, based on our review.

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 Statement is free of material misstatements. 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.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act,2013, read with Rule 7 of the Companies (Account) Rules ,2014) and other accounting principles generally accepted in India, *except Deferred Tax under AS-22 Accounting for taxes on Income ,AS 24-Discontinuing operations and non-provision of overdue Advances amounting to Rs.39.87 Lacs* has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement .

For J. A. Rajani & Co.
Chartered Accountants
Firm Reg. No. 108331W




P. J. Rajani
Proprietor
M. No. 116740

Place: Mumbai
Date: 11th November, 2014



J. A. RAJANI & CO.
CHARTERED ACCOUNTANTS

PRITESH J. RAJANI
B. COM., F.C.A., D.I.S.A.

1/8, Ground Floor, Bhagwan Raja Nagar,
Patel Estate Rd, Jogeshwari (W), Mumbai - 102.
Tel.: 2678 2680
Email: jarajanica@rediffmail.com

Review Report


To the Board of Directors,
Arrow Coated Products Ltd

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Place: Mumbai
Date: 11th November, 2014

For J. A. Rajani & Co.
Chartered Accountants
Reg. No. 108331W

P. J. Rajani
Proprietor
M. No. 116740