

ARROW GREENTECH LIMITED
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)

Regd. Office: Solitaire Corporate Park, Bldg No. 3, 7th Floor, Unit No. 372, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Sr. No.	Particulars	₹. In Lacs (Except EPS)					
		Quarter ended			Half Year Ended		Year ended
		30.9.2016	30.6.2016	30.09.2015	30.9.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from operations	854.91	717.01	619.40	1571.92	1129.78	2266.33
	(b) Other Operating Income	-	-	-	-	-	-
	Total	854.91	717.01	619.40	1571.92	1129.78	2266.33
2	Expenditure						
(a)	Cost of Material Consumed	59.19	49.03	59.58	108.22	98.63	189.16
(b)	Purchase of stock-in-trade	0.21	0.00	0.00	0.21	0.00	58.43
(c)	Change in inventory of finished goods and stock in trade	28.35	5.22	14.64	33.58	6.90	(15.72)
(d)	Employees benefits expense	101.61	84.52	61.01	186.13	113.78	264.63
(e)	Depreciation and amortisation expenses	37.55	21.42	23.95	58.97	47.80	97.51
(f)	Other Expenses (including prior period expenses)	162.50	116.18	126.75	278.68	259.42	618.49
	Total Expenses	389.40	276.38	285.93	665.78	526.53	1212.50
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	465.50	440.63	333.46	906.14	603.25	1053.83
4	Other Income	39.53	32.21	27.54	71.74	40.79	534.10
5	Profit before finance costs and Exceptional Items (3 + 4)	505.03	472.85	361.00	977.88	644.04	1587.93
6	Finance costs	-	-	-	-	-	-
7	Profit after finance costs but before Exceptional Items (5 - 6)	505.03	472.85	361.00	977.88	644.04	1587.93
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	505.03	472.85	361.00	977.88	644.04	1587.93
10	Tax expense/(benefit)	(13.23)	97.01	95.40	83.77	192.90	483.97
11	Net Profit from ordinary activities after tax (9-10))	518.27	375.84	265.60	894.11	451.14	1103.96
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit (11-12)	518.27	375.84	265.60	894.11	451.14	1103.96
14	Paid up Equity Share Capital (Face Value ₹. 10/-)	1173.99	1173.99	1173.99	1173.99	1173.99	1173.99
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,573.88
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized						
	- Before Extra Ordinary Items	4.41	3.20	2.26	7.62	3.84	9.40
	- After Extra Ordinary Items	4.41	3.20	2.26	7.62	3.84	9.40

Notes:

- The above unaudited standalone results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on November 11, 2016 and also reviewed by the statutory auditors.
- Based on the guiding principles given in Accounting Standard on Segment Reporting (AS-17) specified in the Companies (Accounting Standards) Rules 2006, the Companies primary business consist of Manufacturing of Water Soluble Film. As the Company's business activity falls within a single primary business segment, the disclosure requirements of As-17 in this regard are not applicable .
- During the quarter income from operations includes Rs.565.88 lacs (Previous Quarter Rs 573.39 lacs) for assigning of patents marketing rights.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

Place : Mumbai

Date : 11th November,2016



By order of the Board of Directors
For Arrow Greentech Limited

Neil Patel
Whole Time Director

(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)
Standalone Statement of Assets and Liabilities

(₹. In Lacs)

Particulars	AS AT	AS AT
	30.9.2016 (₹. In Lacs)	31.03.2016 (₹. In Lacs)
I. EQUITY AND LIABILITIES		
1 Shareholders' Fund		
(a) Share Capital	1174	1174
(b) Reserves & Surplus	2467	1573
	3641	2747
2 Non Current Liabilities		
(a) Deferred tax liabilities (Net)	8	24
(b) Other Long term liabilities	0	0
(c) Long-term provisions	11	8
	20	32
3 Current Liabilities		
(a) Trade payables	255	206
(b) Other current liabilities	311	137
(c) Short-term provisions	36	212
	601	555
TOTAL	4263	3335
II. ASSETS		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	408	442
(ii) Intangible assets	93	70
(iii) Capital work-in-progress	244	6
(iv) Intangible assets under development	108	126
(b) Non-current investments	1794	1585
(c) Long-term loans and advances	480	160
(d) Other non-current assets	22	18
	3149	2407
2 Current assets		
(a) Inventories	77	94
(b) Trade receivables	339	57
(c) Cash and cash equivalents	461	544
(d) Short-term loans and advances	129	128
(e) Other current assets	108	105
	1114	927
TOTAL	4263	3335



Limited Review Report

Review Report to

The Board of Directors

Arrow Greentech Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Arrow Greentech Limited** ('the Company') for the quarter ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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.

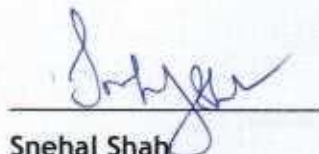


3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.
4. Figures contained in the statement for the quarter ended June 30, 2016, quarter/period ended September 30, 2015 and year ended March 31, 2016 are reviewed/audited by another firm of Chartered Accountants.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Mumbai

November 11, 2016

ARROW GREENTECH LIMITED
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)

Regd. Office: Solitaire Corporate Park, Bldg No. 3, 7th Floor, Unit No. 372, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Sr. No.	Particulars	₹. in Lacs (Except EPS)					
		Quarter Ended			Half year		Year Ended
		30.9.2016	30.06.2016	30.9.2015	30.9.2016	30.9.2015	31.3.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from operations	1,235.42	1,215.51	1,233.59	2,450.92	2,372.72	5,081.60
	(b) Other Operating Income	-	-	-	-	-	-
	Total	1,235.42	1,215.51	1,233.59	2,450.92	2,372.72	5,081.60
2	Expenditure						
(a)	Cost of Material Consumed	59.19	49.03	59.58	108.22	98.63	189.16
(b)	Purchase of stock-in-trade	0.21	-	-	0.21	-	58.43
(c)	Change in inventories of finished goods and stock in trade	28.27	4.46	14.63	32.73	6.41	(15.41)
(d)	Employees benefit expenses	104.04	86.82	61.44	190.86	118.06	273.43
(e)	Depreciation and amortisation expenses	50.78	25.29	24.52	76.07	51.51	105.67
(f)	Other Expenses (Including prior period items)	196.13	200.74	133.17	396.88	282.18	848.98
	Total Expenses	438.62	366.35	293.35	804.97	556.80	1,460.25
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	796.80	849.16	940.25	1,645.96	1,815.92	3,621.35
4	Other Income	69.40	139.34	99.07	208.73	114.72	467.65
5	Profit before finance costs and Exceptional Items (3 + 4)	866.19	988.50	1,039.31	1,854.69	1,930.64	4,089.00
6	Finance costs	-	-	-	-	-	-
7	Profit after finance costs but before Exceptional Items (5 - 6)	866.19	988.50	1,039.31	1,854.69	1,930.64	4,089.00
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	866.19	988.50	1,039.31	1,854.69	1,930.64	4,089.00
10	Tax Expense / (benefit)	38.00	168.50	219.79	206.50	403.42	984.73
11	Profit from ordinary activities after tax (9-10)	828.19	820.00	819.52	1,648.19	1,527.22	3,104.27
12	Extra Ordinary Items	-	-	-	-	-	-
13	Net Profit After Extra Ordinary Item	828.19	820.00	819.52	1,648.19	1,527.22	3,104.27
14	Share of Profit/(loss) of Associates	-	-	-	-	-	-
15	Minority Interest	10.64	13.91	18.01	24.55	26.44	67.35
16	Net Profit After Taxes, Minority Interest and Share of Profit/(loss) of Associates (13+14-15)	817.56	806.09	801.51	1,623.64	1,500.78	3,036.91
17	Paid up Equity Share Capital (Face Value ₹. 10/-)	1,173.99	1,173.99	1,173.99	1,173.99	1,173.99	1,173.99
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	5,764.89
19	Earning Per Share (EPS) (Basic & Diluted) not Annualized						
	- Before Extra Ordinary Items	6.96	6.87	6.83	13.83	12.78	25.87
	- After Extra Ordinary Items	6.96	6.87	6.83	13.83	12.78	25.87

Notes:

- The above Unaudited Consolidated Results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on November 11, 2016 and also reviewed by the statutory auditors
- Based on the guiding principles given in Accounting Standard on Segment Reporting (AS-17) specified in the Companies (Accounting Standards) Rules 2006, the Company, its subsidiaries and Associate Company's primary business consist of Manufacturing of Water Soluble Film. As the the Company, its subsidiaries and Associate Company's business activity falls within a single primary business segment, the disclosure requirements of As-17 in this regard are not applicable .
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

Place : Mumbai

Date : 11th November 2016

By order of the Board of Directors
For Arrow Greentech Limited



Neil Patel
Whole Time Director

ARROW GREENTECH LIMITED
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)
Consolidated Statement of Assets and Liabilities

(₹. In Lacs)

Particulars	AS AT	AS AT
	30.09.2016 (₹. In Lacs)	31.03.2016 (₹. In Lacs)
I. EQUITY AND LIABILITIES		
1 Shareholders' Fund		
(a) Share Capital	1174	1174
(b) Reserves & Surplus	7267	5764
2 Minority Interest	151	126
	8,592	7,064
3 Non Current Liabilities		
(a) Long-term borrowings	5	5
(b) Deferred tax liabilities (Net)	8	24
(c) Other Long term liabilities	-	-
(d) Long-term provisions	11	10
	25	39
4 Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	293	323
(c) Other Current Liabilities	329	207
(d) Short-term provisions	505	932
	1,127	1,462
TOTAL	9,743	8,565
II. ASSETS		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	1439	1494
(ii) Intangible assets	123	100
(iii) Capital work-in-progress	244	6
(iv) Intangible assets under development	108	126
(b) Non-current investments	1733	1525
(c) Long-term loans and advances	573	248
(d) Other non-current assets	22	11
	4,243	3,510
2 Current assets		
(a) Inventories	85	99
(b) Trade receivables	906	559
(c) Cash and cash equivalents	4215	4071
(d) Short-term loans and advances	186	322
(e) Other current assets	108	4
	5,500	5,055
TOTAL	9,743	8,565



Limited Review Report

Review Report to
The Board of Directors
Arrow Greentech Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Arrow Greentech Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter ended September 30, 2016 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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.
3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.



4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of three subsidiaries (including two step down subsidiaries) included in the Statement, whose financial results reflect total assets of Rs. 5,667.46 lacs as at September 30, 2016, total revenue of Rs. 976.25 lacs and total profit after tax of Rs. 313.08 lacs for the quarter ended September 30, 2016, as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the other auditors.
6. We did not review the financial results of one subsidiary, whose financial results reflects total assets of Rs. 2.10 lacs as at September 30, 2016, total revenue of Rs. Nil and total loss after tax of Rs. 0.21 lacs for the quarter ended September 30, 2016, as considered in the Statement. The Statement also includes Group's share of loss after tax of Rs. 0.24 lacs for the quarter ended September 30, 2016, as considered in the Statement, in respect of two associates, whose financial results have not been reviewed by us. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group including associates.



HARIBHAKTI & CO. LLP

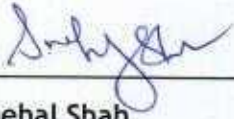
Chartered Accountants

7. Figures contained in the statement for the quarter ended June 30, 2016, quarter/period ended September 30, 2015 and year ended March 31, 2016 are reviewed/audited by another firm of Chartered Accountants.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Mumbai

November 11, 2016