

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018					
Sl. No.	Particulars	Quarter Ended (₹ in '000)			Year Ended (₹ in '000)
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Income				
(a)	Revenue from Operations (Gross) (Refer note 2)	60,090	101,642	92,325	388,827
(b)	Other Income	1,698	(1,126)	4,749	102,492
	Total Income	61,788	100,516	97,074	491,319
2	Expenses				
(a)	Cost of Material Consumed	13,866	12,679	5,216	34,575
(b)	Purchase of stock-in-trade	18,263	28,753	16,407	69,740
(c)	Change in inventory of finished goods, work-in-progress & stock in trade	(13,491)	(10,123)	(2,749)	(22,287)
(d)	Excise Duty	-	-	1,453	1,453
(e)	Employees Benefits Expenses	20,096	19,582	16,493	70,661
(f)	Depreciation and Amortisation expenses	9,033	10,696	9,374	40,314
(g)	Other Expenses	29,922	38,868	20,182	115,556
	Total Expenses	77,689	100,455	66,376	310,012
3	Profit/(Loss) before tax (1-2)	(15,901)	61	30,698	181,307
4	Tax expenses/(benefits)				
(a)	Current Tax	-	2,412	4,681	32,276
(b)	Deferred tax expense	(1,057)	(3,990)	(182)	(2,442)
	Total Tax Expenses/(benefits)	(1,057)	(1,578)	4,499	29,834
5	Profit/(Loss) for the period (3-4)	(14,844)	1,639	26,199	151,473
6	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss				
	Remeasurement of Defined Benefit Plan	(94)	(474)	33	(375)
	Income Tax on remeasurement of Defined Benefit Plan	27	142	(11)	109
	Other Comprehensive Income for the period	(67)	(332)	22	(266)
	Total Comprehensive Income for the period (5+6)	(14,911)	1,307	26,221	151,207
7	Paid up Equity Share Capital (Face Value ₹. 10/- each)	117,399	117,399	117,399	117,399
8	Earnings Per Share (EPS) (₹)				
	Basic	(1.26)	0.14	2.23	12.90
	Diluted	(1.26)	0.14	2.23	12.90

Notes

- The above results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on August 02, 2018 and also reviewed by the Statutory Auditors.
- During the quarter, Income from operations includes ₹ 25,911 thousands (quarter ended June 30, 2017 ₹ 56,806 thousands) for assigning of patents Marketing's Rights.
- The figures of the quarter ended March 31, 2018 are the balancing figures between the published audited figures in respect of full financial year ended March 31, 2018 and the published unaudited figures for the nine months ended December 31, 2017.
- Previous quarter / year figure are re-grouped, re-arranged, re-classified or re-worked wherever necessary to confirm to the current quarter accounting treatment.

For and on behalf of Board
Arrow Greentech Limited

Shilpan Patel
Shilpan Patel
Managing Director
DIN : 003041068
Place Mumbai
Date August 2, 2018



Limited Review Report on the Standalone Unaudited Financial Results of Arrow Greentech Limited for the quarter ended June 30, 2018

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 June 30, 2018 ("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 CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") 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.
3. 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 the 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.



HARIBHAKTI & CO. LLP

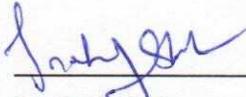
Chartered Accountants

4. 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 recognized 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 CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 48539



Mumbai

August 2, 2018

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sl. No.	Particulars	Quarter Ended (₹ in '000)			Year Ended (₹ in '000)
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Income				
(a)	Revenue from Operations (Gross)	36,343	(6,361)	125,492	347,274
(b)	Other Income	3,624	(3,923)	9,744	22,687
	Total Income	39,967	(10,284)	135,236	369,961
2	Expenses				
(a)	Cost of Material Consumed	13,866	12,679	5,216	34,575
(b)	Purchase of stock-in-trade	18,660	28,754	16,958	70,906
(c)	Change in inventory of finished goods, work-in-progress & stock in trade	(14,244)	(10,205)	(2,919)	(23,105)
(d)	Excise Duty	-	-	1,453	1,453
(e)	Employees Benefits Expenses	20,850	19,911	16,691	71,886
(f)	Depreciation and Amortisation expenses	9,892	11,644	10,180	43,802
(g)	Other Expenses	33,078	43,586	31,337	138,071
	Total Expenses	82,102	106,369	78,916	337,588
3	Profit/(Loss) before tax (1-2)	(42,135)	(116,653)	56,320	32,373
4	Tax expenses/(benefits)				
(a)	Current Tax	-	(5,200)	8,515	32,276
(b)	Tax in respect of earlier years	-	13	-	824
(c)	Deferred Tax	(1,057)	(3,989)	(182)	(2,442)
	Total Tax Expenses/(benefits)	(1,057)	(9,176)	8,333	30,658
5	Profit/(Loss) for the period (3-4)	(41,078)	(107,477)	47,987	1,715
6	Share of Profit of Associates	-	-	-	-
7	Profit/(Loss) after Taxes and Share of profit of Associates	(41,078)	(107,477)	47,987	1,715
8	Other Comprehensive Income (OCI)				
	(i) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	(12,533)	66,400	-	66,400
	Items that will not be reclassified to profit or loss				
	Remeasurement of Defined Benefit Plan	(94)	(474)	33	(375)
	Income Tax on remeasurement of Defined Benefit Plan	27	142	(11)	109
	Other Comprehensive Income for the period	(12,600)	66,068	22	66,134
	Total Comprehensive Income for the period (7+8)	(53,678)	(41,409)	48,009	67,849
9	Profit/(Loss) Attributable to :-				
	Owners of equity	(40,534)	(104,177)	47,258	2,747
	Non - Controlling Interest	(544)	(3,300)	729	(1,032)
		(41,078)	(107,477)	47,987	1,715
10	Total Comprehensive Income attributable to :-				
	Owners of equity	(53,134)	(38,109)	47,280	68,881
	Non - Controlling Interest	(544)	(3,300)	729	(1,032)
		(53,678)	(41,409)	48,009	67,849
11	Paid up Equity Share Capital (Face Value ₹. 10/- each)	117,399	117,399	117,399	117,399
12	Earnings Per Share (EPS) (₹)				
	Basic	(3.45)	(8.87)	4.03	0.23
	Diluted	(3.45)	(8.87)	4.03	0.23




ARROW GREENTECH LTD.

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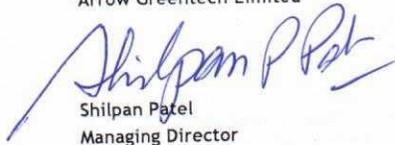
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CIN No. : L21010MH1992PLC069281

Notes

- 1 The above results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on August 02, 2018 and also reviewed by the Statutory Auditors.
- 2 The consolidated unaudited financial results relates to the Arrow Greentech Limited, the holding company, its subsidiaries Arrow Green Technologies (UK) Limited, incorporated in UK, step down subsidiary Advance IP Technologies Limited (incorporated in UK), Arrow Secure Technology Private Limited, Avery Pharmaceuticals Private Limited and LQ Arrow Security Products (India) Private Limited (the holding company and its subsidiaries together referred to as "the Group") and its associates SP Arrow Bio Polymer Products Private Limited and Sphere Bio Polymer Private Limited. Butler & Company LLP, UK have reviewed financials results of UK subsidiary company including its step down subsidiary.
- 3 The figures of the quarter ended March 31, 2018 are the balancing figures between the published audited figures in respect of full financial year ended March 31, 2018 and the published unaudited figures for the nine months ended December 31, 2017.
- 4 As per the requirements of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under section 133 of the Companies Act, no disclosure is required as the business activity of the Group and Associate Companies falls within a single primary business segment of manufacturing Water Soluble Film.
- 5 Previous quarter / year figure are re-grouped, re-arranged, re-classified or re-worked wherever necessary to confirm to the current quarter accounting treatment.

For and on behalf of Board
Arrow Greentech Limited



Shilpan Patel
Managing Director

DIN : 003041068
Place Mumbai
Date August 2, 2018



Limited Review Report on the Unaudited Consolidated Financial Results of Arrow Greentech Limited for the quarter ended 30th June, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**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 June 30, 2018 ("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 CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") 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.
3. 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 Holding 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. We believe that the review procedures performed by us and performed by the other auditor in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
5. Based on our review conducted as above, and on consideration of the reports of the other auditors referred to in paragraph 6 below, 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 CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of two subsidiaries (including One step down subsidiary) included in the Statement, whose financial results reflects, total revenue of ₹ 4,105.28 thousand, total loss after tax of ₹ 25,246.04 thousand and other comprehensive income of ₹ Nil for the quarter ended June 30, 2018, as considered in the Statement. These financial results have been reviewed by the other auditor whose reports have been furnished to us by the Holding Company Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor.

The above mentioned subsidiaries (including step down subsidiary) are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their country and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of



HARIBHAKTI & CO. LLP

Chartered Accountants

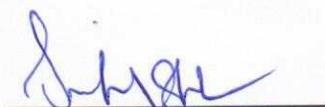
other auditor and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

7. We did not review the financial results of Three subsidiaries included in the Statement, whose financial results reflects total revenue of ₹ Nil, total loss after tax of ₹ 910.94 thousand for the quarter ended June 30, 2018, as considered in the Statement. The Statement also includes Group's share of profit after tax of ₹ Nil for the quarter ended June 30, 2018, 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 Holding Company Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management of Holding Company, these financial results are not material to the Group including its associates. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 48539



Mumbai

August 02, 2018