

**ARROW GREEN TECHNOLOGIES (UK) LIMITED**  
**(FORMERLY ARROW COATED PRODUCTS (UK)**  
**LIMITED)**

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**ARROW GREEN TECHNOLOGIES (UK) LIMITED  
(FORMERLY ARROW COATED PRODUCTS (UK)  
LIMITED)**

**Company Information  
FOR THE YEAR ENDED 31 MARCH 2017**

<b>DIRECTORS:</b>	Shilpan Patel Neil S Patel Paresh Patel Ms M Srivastava
<b>SECRETARY:</b>	Ms M Srivastava
<b>REGISTERED OFFICE:</b>	14 Burman Road Liverpool L19 6PN
<b>REGISTERED NUMBER:</b>	05187913 (England and Wales)
<b>AUDITORS:</b>	Butler & Co LLP Chartered Accountants & Statutory Auditor Third Floor 126-134 Baker Street London W1U 6UE

**ARROW GREEN TECHNOLOGIES (UK) LIMITED  
(FORMERLY ARROW COATED PRODUCTS (UK)  
LIMITED)**

**Report of the Directors  
FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

Shilpan Patel  
Neil S Patel  
Paresh Patel  
Ms M Srivastava  
Philip A Hadley (Resigned 9 May 2017)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

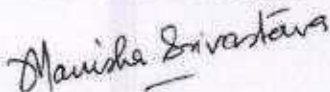
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Butler & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Ms M Srivastava - Director

25 May 2017

**Report of the Independent Auditors to the Members of  
ARROW GREEN TECHNOLOGIES (UK) LIMITED**

We have audited the financial statements of ARROW GREEN TECHNOLOGIES (UK) LIMITED for the year ended 31 March 2017 on pages four to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

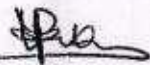
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

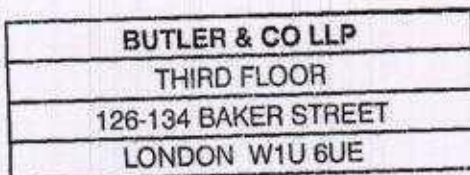
**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Mr Rajesh Patel (Senior Statutory Auditor)  
for and on behalf of Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE



25 May 2017

**ARROW GREEN TECHNOLOGIES (UK) LIMITED  
(FORMERLY ARROW COATED PRODUCTS (UK)  
LIMITED)**

**Income Statement  
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Year ended 31/3/17		Period 1/10/15 to 31/3/16	
		£	£	£	£
<b>TURNOVER</b>			3,352,237		1,323,292
Cost of sales			2,135,065		924,155
<b>GROSS PROFIT</b>			1,217,172		399,137
Administrative expenses			39,686		(76,268)
			1,177,486		475,405
Other operating income			16,283		-
<b>OPERATING PROFIT</b>	4		1,193,769		475,405
Income from shares in group undertakings		146,403		1,092,500	
Interest receivable and similar income		3,494		-	
			149,897		1,092,500
Amounts written off investments			1,343,666		1,567,905
			99		-
<b>PROFIT BEFORE TAXATION</b>			1,343,567		1,567,905
Tax on profit	6		201,378		83,885
<b>PROFIT FOR THE FINANCIAL YEAR</b>			1,142,189		1,484,020

The notes form part of these financial statements.

**ARROW GREEN TECHNOLOGIES (UK) LIMITED (REGISTERED NUMBER: 05187913)  
(FORMERLY ARROW COATED PRODUCTS (UK)  
LIMITED)**

**Balance Sheet  
31 MARCH 2017**

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7		1,109,112		1,132,031
Investments	8		25,090		25,189
			<u>1,134,202</u>		<u>1,157,220</u>
<b>CURRENT ASSETS</b>					
Stocks		7,054		8,682	
Debtors	9	891,943		444,698	
Cash at bank		2,698,100		2,422,720	
		<u>3,597,097</u>		<u>2,876,100</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	125,846		570,056	
			<u>3,471,251</u>		<u>2,306,044</u>
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>4,605,453</u>		<u>3,463,264</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		20,100		20,100
Retained earnings	12		4,585,353		3,443,164
			<u>4,605,453</u>		<u>3,463,264</u>
<b>SHAREHOLDERS' FUNDS</b>					

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Board of Directors on 25 May 2017 and were signed on its behalf by:

*Mausika Srivastava*

Ms M Srivastava - Director

The notes form part of these financial statements

**ARROW GREEN TECHNOLOGIES (UK) LIMITED  
(FORMERLY ARROW COATED PRODUCTS (UK)  
LIMITED)**

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

ARROW GREEN TECHNOLOGIES (UK) LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about ARROW GREEN TECHNOLOGIES (UK) LIMITED as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Arrow Greentech Limited, a company registered in India.

**Turnover**

Turnover represents net invoiced sale of goods and services, excluding value added tax. Turnover is recognised when delivery of goods and services is accepted by the customers.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance
Land and buildings	- over 50 years

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

**ARROW GREEN TECHNOLOGIES (UK) LIMITED  
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**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	Year ended 31/3/17 £	Period 1/10/15 to 31/3/16 £
Depreciation - owned assets	<u>22,919</u>	<u>203</u>

**5. AUDITORS' REMUNERATION**

	Year ended 31/3/17 £	Period 1/10/15 to 31/3/16 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,625</u>	<u>-</u>

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	Year ended 31/3/17 £	Period 1/10/15 to 31/3/16 £
Current tax: UK corporation tax	<u>201,378</u>	<u>83,885</u>
Tax on profit	<u>201,378</u>	<u>83,885</u>

**7. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016 and 31 March 2017	<u>1,130,818</u>	<u>3,508</u>	<u>1,134,326</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	2,295	2,295
Charge for year	<u>22,616</u>	<u>303</u>	<u>22,919</u>
At 31 March 2017	<u>22,616</u>	<u>2,598</u>	<u>25,214</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>1,108,202</u>	<u>910</u>	<u>1,109,112</u>
At 31 March 2016	<u>1,130,818</u>	<u>1,213</u>	<u>1,132,031</u>



**ARROW GREEN TECHNOLOGIES (UK) LIMITED  
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**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2016	25,189
Impairments	(99)
At 31 March 2017	<u>25,090</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>25,090</u>
At 31 March 2016	<u>25,189</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Advance IP Technologies Limited**

Registered office: The Bowling Green, 8 The Downs, Great Dunmow, Essex CM6 1DT.  
Nature of business: Creating and licensing intellectual properties

Class of shares:	%		
Ordinary	holding	31/3/17	31/3/16
	95.00	£	£
Aggregate capital and reserves		2,583,352	1,364,946
Profit for the year/period		<u>1,218,406</u>	<u>654,799</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	669,305	302,773
Other debtors	222,500	82,542
VAT	138	59,383
	<u>891,943</u>	<u>444,698</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Amounts owed to group undertakings	86,196	235,892
Tax	17,772	220,073
Social security and other taxes	134	70
Directors' current accounts	1,155	-
Accruals and deferred income	4,000	3,250
Accrued expenses	16,589	110,771
	<u>125,846</u>	<u>570,056</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
20,100	Ordinary	£1	<u>20,100</u>	<u>20,100</u>

**ARROW GREEN TECHNOLOGIES (UK) LIMITED  
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**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**12. RESERVES**

	Retained earnings £
At 1 April 2016	3,443,164
Profit for the year	1,142,189
At 31 March 2017	<u>4,585,353</u>

**13. RELATED PARTY DISCLOSURES**

Marketing rights amounting to £2,115,153 (2016: £741,340) were paid to the parent company, Arrow Greentech Limited (India). As at the balance sheet date, an amount of £86,196 (2016: £Nil) was due to the parent company.

The fees for the Marketing Rights were paid under normal commercial terms.

**14. ULTIMATE PARENT UNDERTAKING**

The company's ultimate parent undertaking is Arrow Greentech Limited, a company registered in India.

**15. TRANSACTIONS WITH DIRECTORS**

As at balance sheet date, an amount of £1,155 (2016: £Nil) was owed to the Directors.