

**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 & NINE MONTHS ENDED 31.12.2014**

Part I		Rs. In Lacs (Except EPS & No. of shares)					
		Quarter Ended			Nine months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Sl. No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from operations	603.44	585.97	392.25	1459.96	1235.78	1744.10
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total</b>	<b>603.44</b>	<b>585.97</b>	<b>392.25</b>	<b>1459.96</b>	<b>1235.78</b>	<b>1744.10</b>
2	<b>Expenditure</b>						
(a)	Increase / (Decrease) In Stock in Trade	60.04	135.96	7.82	183.13	101.83	85.64
(b)	Consumption of Raw Material	33.70	40.07	60.25	89.35	124.15	150.10
(c)	Manufacturing Expenses	50.02	38.70	60.08	119.78	105.50	137.74
(d)	Employees Cost	54.42	65.80	10.69	153.33	67.23	98.94
(e)	Depreciation	12.96	9.29	9.60	29.88	26.69	36.41
(f)	Bad debts	-	-	(0.07)	-	140.64	143.40
(g)	Product Research Expenses	-	-	-	-	-	303.43
(h)	Other Expenditure	159.04	56.91	25.73	260.55	169.55	323.03
	<b>Total [ 2 ( a + b + c + d + e + f + g + h + i ) ]</b>	<b>370.18</b>	<b>346.73</b>	<b>174.10</b>	<b>836.02</b>	<b>735.60</b>	<b>1278.69</b>
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	233.26	239.24	218.15	623.94	500.18	465.41
4	Other Income	24.20	33.65	16.46	80.17	69.21	151.49
5	<b>Profit before Finance Cost and Exceptional Items ( 3 + 4 )</b>	<b>257.46</b>	<b>272.89</b>	<b>234.61</b>	<b>704.11</b>	<b>569.39</b>	<b>616.90</b>
6	Finance Cost	-	-	0.17	-	0.29	-
7	<b>Profit after Finance Cost but before Exceptional Items ( 5 - 6 )</b>	<b>257.46</b>	<b>272.89</b>	<b>234.44</b>	<b>704.11</b>	<b>569.11</b>	<b>616.90</b>
8	Exceptional Items	0.37	0.59	0.21	1.54	0.78	(0.88)
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>257.08</b>	<b>272.30</b>	<b>234.22</b>	<b>702.56</b>	<b>568.33</b>	<b>616.02</b>
10	Provision for Taxation						
	i) Income Tax	45.00	75.00	63.00	165.00	156.00	156.00
	ii) Deferred Tax	-	-	-	-	-	3.93
11	<b>Profit from ordinary activities after tax (9-10)</b>	<b>212.08</b>	<b>197.30</b>	<b>171.22</b>	<b>537.56</b>	<b>412.33</b>	<b>456.09</b>
12	Extra Ordinary Item (Net)	-	-	-	-	-	-
13	<b>Net Profit After Extra Ordinary Item (11-12)</b>	<b>212.08</b>	<b>197.30</b>	<b>171.22</b>	<b>537.56</b>	<b>412.33</b>	<b>456.09</b>
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	1.81	1.68	1.46	4.58	3.51	3.88
	- After Extra Ordinary Items	1.81	1.68	1.46	4.58	3.51	3.88

**Part II**

**SELECT INFORMATION FOR THE QUARTER ENDED 31.12.2014**

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	3046007	3034368	3034368	3046007	3034368	3034368
	- Percentage of Shareholding	25.95%	25.85%	25.85%	25.95%	25.85%	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	8693941	8705580	8705580	8693941	8705580	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)	74.05%	74.15%	74.15%	74.05%	74.15%	74.15%
B	INVESTOR COMPLAINTS QUARTER ENDED 31.12.2014						
	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Received during the quarter			
		NIL	NIL	NIL			

**Notes:**

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 04.02.2015 and Statutory Auditors of the Company have carried out Limited Review of the same.
- The Company's business activity falls within a single primary business segment.
- During the quarter income from operation includes Rs. 425.59 Lacs for assigning of Patent marketing rights.
- The Other expenditure includes Rs. 100 Lacs for donation for the quarter and nine months ended 31.12.2014.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

Place : Mumbai  
Date: 04.02.2015



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

Shilpan Patel  
Managing Director



**J. A. RAJANI & CO.**  
CHARTERED ACCOUNTANTS

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

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### 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 and nine months ended as at 31st December, 2014, 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.

Place: Mumbai  
Date: 4<sup>th</sup> February, 2015



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

P. J. Rajani  
Proprietor

M. No. 116740