

ARROW COATED PRODUCTS LTD.

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 & NINE MONTHS ENDED 31.12.2015

Part I

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

Sl. No.	Particulars	Quarter Ended			Nine month ended		Year ended
		31.12.2015	31.12.2014	30.09.2015	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from operations	606.59	603.44	619.40	1736.37	1459.96	1988.84
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total	606.59	603.44	619.40	1736.37	1459.96	1988.84
2	Expenditure						
(a)	Increase / Decrease in Stock in Trade	18.00	60.04	14.65	24.90	183.13	234.88
(b)	Consumption of Raw Material	62.43	33.70	59.59	161.06	89.35	119.86
(C)	Manufacturing Expenses	50.30	50.02	55.92	141.25	119.78	146.36
(d)	Employees Cost	65.26	54.42	61.01	179.04	153.33	218.89
(e)	Depreciation	24.46	12.96	23.95	72.26	29.88	84.28
(i)	Other Expenditure	64.74	159.04	71.48	235.17	260.55	358.70
	Total [(a + b + c + d + e + f + g + h + i)]	285.20	370.18	286.59	813.70	836.02	1162.96
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	321.40	233.26	332.81	922.68	623.94	825.88
4	Other Income	334.63	24.20	27.54	375.42	80.17	116.69
5	Profit before Interest and Exceptional Items (3 + 4)	656.03	257.46	360.34	1298.10	704.11	942.57
6	Interest and other finance charges	-	-	0.00	-	-	0.00
7	Profit after Interest but before Exceptional Items (5 - 6)	656.03	257.46	360.34	1298.10	704.11	942.57
8	Exceptional Items	0.73	0.37	(0.65)	0.40	1.54	2.84
9	Profit from ordinary activities before tax (7+8)	655.30	257.08	360.99	1297.70	702.56	939.73
10	Provision for Taxation						
	i) Income Tax	183.00	45.00	99.50	380.00	165.00	265.00
	ii) Deferred Tax	(1.95)	-	(4.10)	(6.05)	0.00	19.68
11	Profit from ordinary activities after tax (9-10)	474.25	212.08	265.59	923.75	537.56	655.05
12	Extra Ordinary Item (Net)	-	-	-	-	-	-
13	Net Profit After Extra Ordinary Item	474.25	212.08	265.59	923.75	537.56	655.05
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	-	-	-	0.00	0.00	1024.82
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized						
	- Before Extra Ordinary Items	4.04	1.81	2.26	7.87	4.58	5.58
	- After Extra Ordinary Items	4.04	1.81	2.26	7.87	4.58	5.58



Shrikant P. Patil

Notes:

- 1 The above unaudited results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on 06.02.2016 and reviewed by the Statutory Auditors.
- 2 The Company's business activity falls within a single primary business segment.
- 3 The Board of Directors at the meeting held on 6th Feb,2016 have declare interim dividend of Rs. 3.00 Per share for the year 2015-16.The record date for the same is fixed as 16th Feb,2016.
- 4 During the quarter income from operations includes. Rs. 419.70 lacs (Previous Quarter 403.13 lacs) for assigning of patent marketing rights.
- 5 Other income for the quarter incl. dividend of Rs. 302.57 lacs received from foreign subsidiary.
- 6 Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

Place : Mumbai
Date : 6th Feb,2016



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

Shilpan Patel
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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Independent Auditors Review Report

To
**The Board of Directors,
Arrow Coated Products Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Arrow Coated Products Ltd. ("the Company") for the Quarter and Nine Months ended 31st December 2015 (the statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 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 the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 an analytical procedure 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India *except for 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 Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
6th February, 2016



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

P. J. Rajani
Proprietor
Mem. No. 116740

ARROW COATED PRODUCTS LTD.

Regd. 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 & NINE MONTHS ENDED 31.12.2015

Part I

₹. In Lacs (Except EPS & No. of shares)

Sl. No.	Particulars	Quarter Ended			Nine month ended		Year Ended
		31.12.2015	31.12.2014	30.9.2015	31.12.2015	31.12.2014	31.3.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from operations	1326.05	1308.50	1233.59	3698.76	3752.03	4853.17
	(b) Other Operating Income	0.00	-	-	-	-	-
	Total	1326.05	1308.50	1233.59	3698.76	3752.03	4853.17
2	Expenditure						
(a)	Increase / Decrease in Stock in Trade	18.16	60.15	14.63	24.57	183.19	235.31
(b)	Consumption of Raw Material	62.43	33.70	59.58	161.06	89.35	119.86
(c)	Manufacturing Expenses	50.31	50.02	55.91	141.25	119.78	146.36
(d)	Employees Cost	65.31	50.26	61.44	183.37	153.33	218.89
(e)	Depreciation	26.28	15.39	24.52	77.80	37.26	95.49
(f)	Other Expenditure	71.48	209.31	77.25	262.38	901.67	1199.14
	Total [(a + b + c + d + e + f + g + h + i)]	293.96	418.83	293.34	850.43	1484.58	2015.05
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1032.09	889.67	940.26	2848.33	2267.45	2838.12
4	Other Income	25.23	24.18	99.07	139.95	80.39	116.94
5	Profit before Interest and Exceptional Items (3 + 4)	1057.32	913.85	1039.32	2988.29	2347.84	2955.06
6	Interest and other finance charges	-	0.00	0.00	-	-	0.00
7	Profit after Interest but before Exceptional Items (5 - 6)	1057.32	913.85	1039.32	2988.29	2347.84	2955.06
8	Exceptional Items	0.07	0.37	0.01	0.40	1.54	2.84
9	Profit from ordinary activities before tax (7+8)	1057.25	913.48	1039.32	2987.89	2346.30	2952.22
10	Provision for Taxation						
	i) Income Tax	337.64	147.26	223.90	745.16	419.66	641.61
	ii) Deferred Tax	(1.95)	0.00	(4.10)	(6.05)	0.00	19.68
11	Profit from ordinary activities after tax (9-10)	721.56	766.23	819.52	2248.78	1926.64	2290.93
13	Net Profit After Extra Ordinary Item	721.56	766.23	819.52	2248.78	1926.64	2290.93
14	Share of Profit/(loss) of Associates	-	-	-	-	-	0.00
15	Minority Interest	15.37	(17.19)	18.01	41.81	40.95	58.05
16	Net Profit After Taxes, Minory Interest and Share of Profit/(loss) of Associates (13+14-15)	706.19	783.42	801.51	2206.97	1885.68	2232.88
17	Paid up Equity Share Capital (Face Value ₹. 10/-)	1173.99	1173.99	1173.99	1173.99	1173.99	1173.99
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	0.00	0.00	3489.38
19	Earning Per Share (EPS) (Basic & Diluted) not Annualized						
	- Before Extra Ordinary Items	6.02	6.67	6.83	18.80	16.06	19.02
	- After Extra Ordinary Items	6.02	6.67	6.83	18.80	16.06	19.02

Shilpa P. Patil



Notes:

- 1 The above unaudited results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on 06.02.2016 and reviewed by the Statutory Auditors.
- 2 The Company's business activity falls within a single primary business segment.
- 3 The Board of Directors at the meeting held on 6th Feb,2016 have declare interim dividend of Rs.3.00 Per share for the year 2015-16.The record date for the same is fixed as 16th Feb,2016.
- 4 Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

Place : Mumbai
Date : 6th Feb,2016



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

Shilpan Patel
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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Patel Estate Rd, Jogeshwari (W), Mumbai - 102.
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Email: jarajanica@rediffmail.com

Independent Auditors Review Report

To
**The Board of Directors,
Arrow Coated Products Limited**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Arrow Coated Products Ltd. ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the profit/(loss) of its associate for the Quarter and Nine Month ended 31st December 2015 ("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. 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 the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement, based on our review.

We conducted our review of the Statement 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 an analytical procedure 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.

The Statement includes the Results of the following entities:-

Subsidiaries

- i. Arrow Secure Technology Private Limited
- ii. Arrow Green Technologies (UK) Limited & its Subsidiaries

Associates

- i. SP Arrow Bio-Polymer Products Private Limited
- ii. Sphere Bio-Polymer Private Limited

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, *except for AS 24 Discontinuing operations and non provision of overdue advances amounting to Rs 39.87 Lacs by holding Company*, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
6th February, 2016



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

P. J. Rajani
P. J. Rajani
Proprietor
Mem. No. 116740