

# ARROW GREENTECH LTD.

Investor Presentation

[www.arrowgreentech.com](http://www.arrowgreentech.com)



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# Q1 FY26 – Results Highlights



## Mr. Shilpan Patel | Chairman and MD



*"We are pleased to announce the performance of Arrow Greentech for the Q1 FY26. For the Quarter, we have registered a revenue of Rs. 416 Millions. EBITDA stood at Rs. 142 million, with a margin of 34.2%. Profit After Tax was Rs. 109 million, with margins of 25.1%. While our continued focus on operational efficiency delivered incremental gains in profitability, the quarter was characterized by relatively softer revenue and margin performance.*

*We remain mindful of the evolving global landscape, which continues to be shaped by geopolitical tensions, supply chain challenges, and broader macroeconomic headwinds. It is pertinent to note that at present moment there are negligible exports to USA, while our exports to Brazil have gone up as far as green product are concerned. In this context, our diversified product portfolio, agile operations, and disciplined financial approach provide resilience and flexibility to navigate uncertainty while pursuing growth opportunities across domestic and international markets.*

*Our strategic focus continues to center on high-tech security products and innovative solutions aligned with the Atma Nirbhar Bharat initiative. This not only reinforces our presence in the domestic market but also unlocks new avenues for export-led growth. The Green Product business segment continued to demonstrate steady growth in Q1 FY26, driven by increasing sales for sustainable solutions and the company's ongoing commitment to eco-conscious innovation. This remains a core area of focus for the future, aligning with our long-term vision of sustainability.*

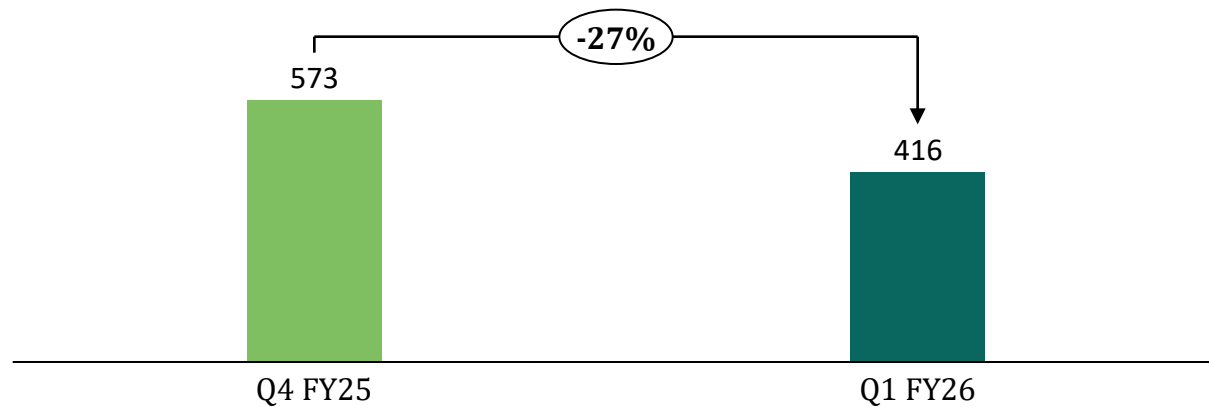
*Looking ahead, we are committed to evolving our product portfolio in line with industry trends and customer needs. Our strategy emphasizes targeted innovation, advanced product development, and securing key intellectual property. Backed by robust R&D capabilities and a dedicated team, we are well-positioned to deliver enduring value to all stakeholders."*

### Operational/Financial Highlights

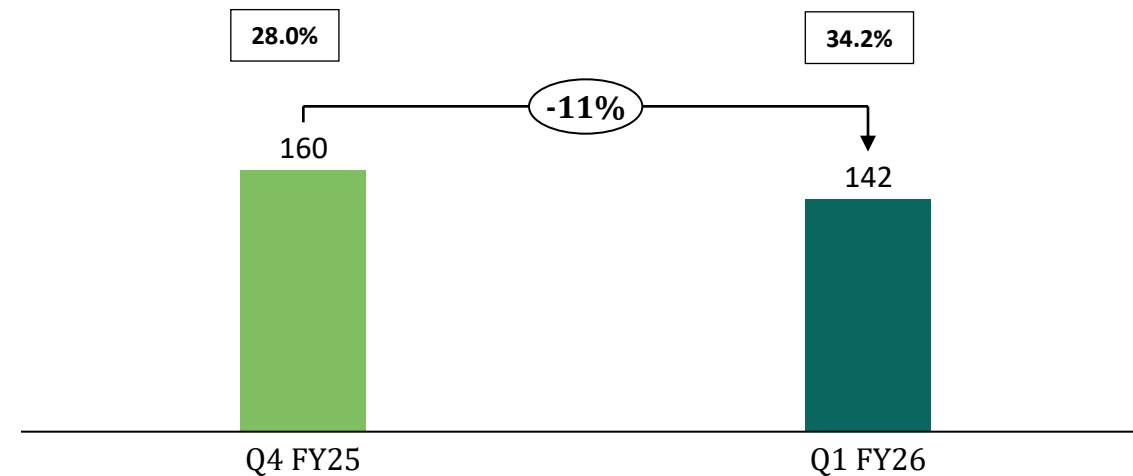
- Revenue from operations for Q1 FY26 stood at Rs. 416 Millions, as compared to Rs. 573 Millions in Q4 FY25
- EBITDA for Q1 FY26 was Rs. 142 Millions, as compared to Rs. 160 Millions in Q4 FY25
- EBITDA margin for Q1 FY26 stood at 34.2% as against 28.0% in Q4 FY25
- PAT for Q1 FY26 was at Rs. 109 Millions as compared to Rs. 114 Millions in Q4 FY25, PAT margins expand by 580 bps in Q1 FY26

# Q1 FY26 Result Highlights (Q-o-Q)

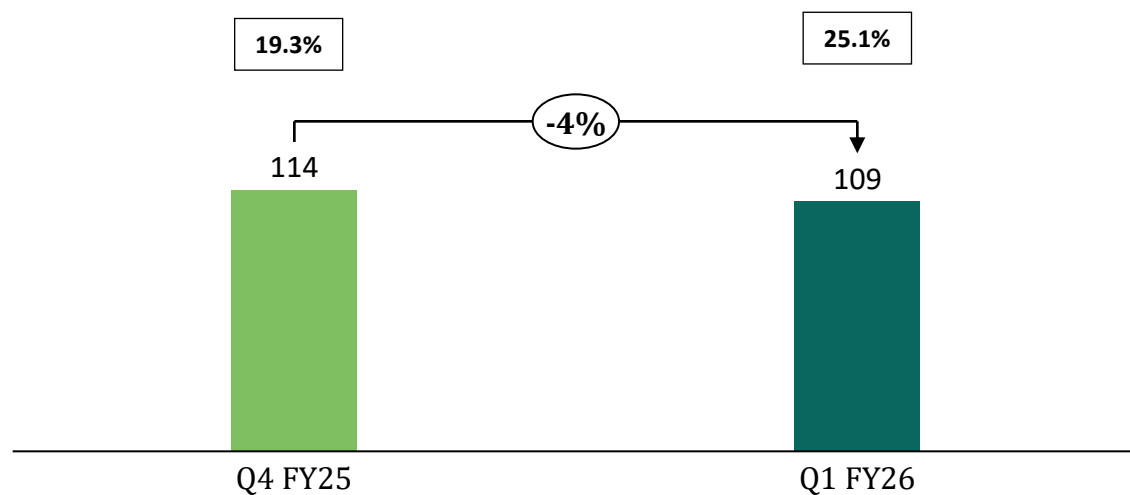
Operating Revenue (Rs. In Mn)



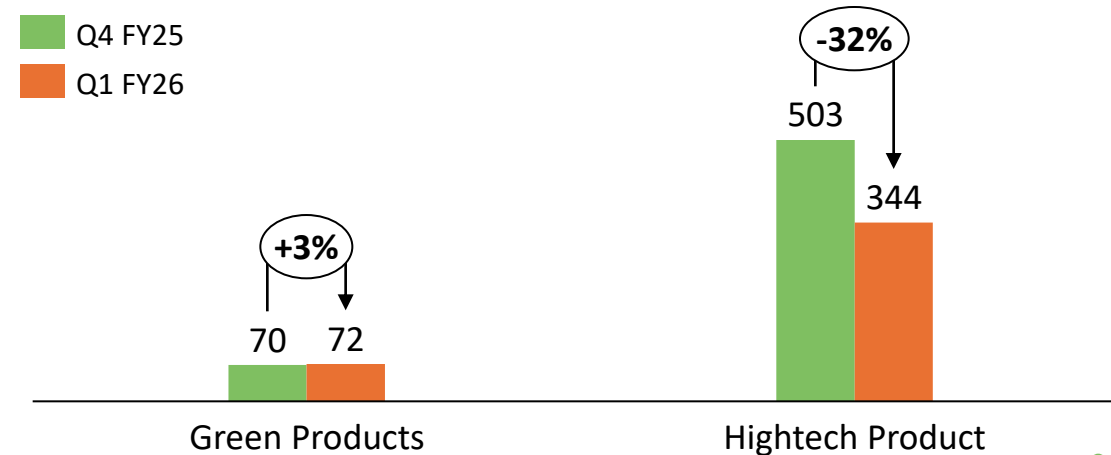
EBITDA (Rs. In Mn)



PAT (Rs. In Mn)

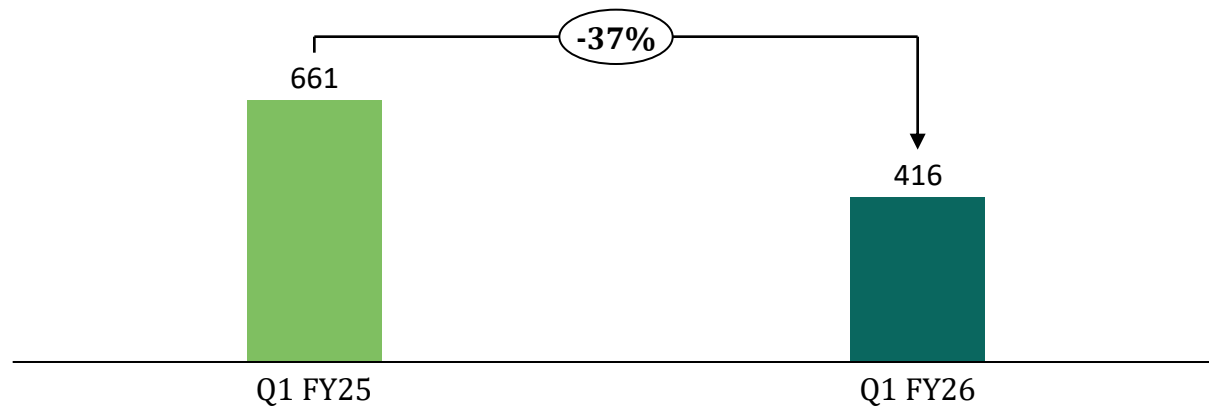


Segment Wise (In Mn)

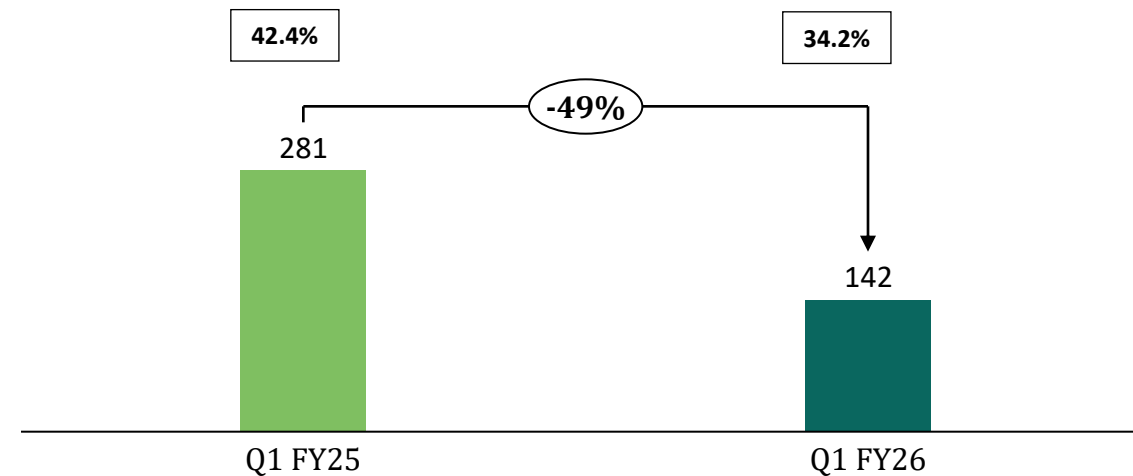


# Q1 FY26 Result Highlights (Y-o-Y)

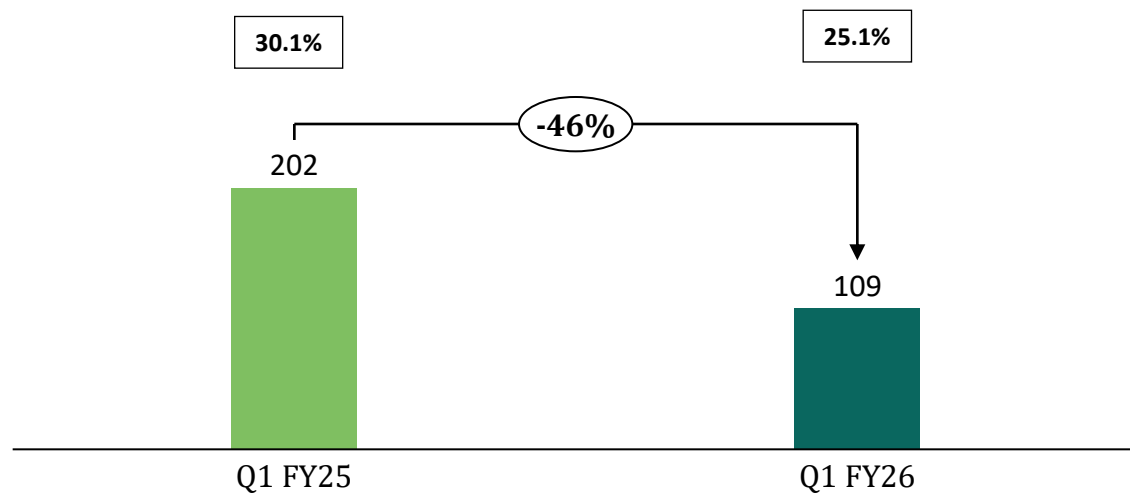
Operating Revenue (Rs. In Mn)



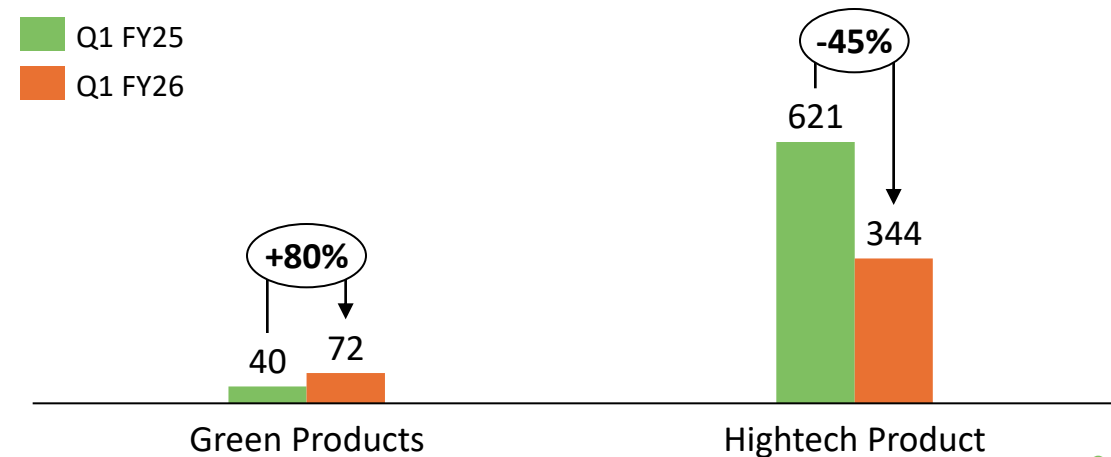
EBITDA (Rs. In Mn)



PAT (Rs. In Mn)



Segment Wise (In Mn)





# Consolidated Profit & Loss Statement

Particulars (Rs. Mn)	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y	FY25
Revenue from Operations	416	573		661		2434
<b>Total Revenue</b>	<b>416</b>	<b>573</b>	<b>-27%</b>	<b>661</b>	<b>-37%</b>	<b>2,434</b>
Cost of Material Consumed	153	145		237		727
Purchase of stock in trade	114	133		27		339
Change in Inventories of Finished goods & Work in Progress	-87	14		16		54
<b>Total Raw Material</b>	<b>180</b>	<b>291</b>		<b>281</b>		<b>1,121</b>
<b>Gross Profit</b>	<b>236</b>	<b>282</b>	<b>-16%</b>	<b>380</b>	<b>-38%</b>	<b>1,313</b>
<b>Gross Profit Margin (%)</b>	<b>56.8%</b>	<b>49.1%</b>		<b>57.5%</b>		<b>54.0%</b>
Employee Expenses	39	40		38		153
Other Expenses	55	81		62		277
<b>EBITDA</b>	<b>142</b>	<b>160</b>	<b>-11%</b>	<b>281</b>	<b>-49%</b>	<b>883</b>
<b>EBITDA Margin (%)</b>	<b>34.2%</b>	<b>28.0%</b>		<b>42.4%</b>		<b>36.3%</b>
Other Income	19	18		8		53
Depreciation	18	20		17		74
<b>EBIT</b>	<b>143</b>	<b>158</b>	<b>-9%</b>	<b>271</b>	<b>-47%</b>	<b>862</b>
<b>EBIT Margin (%)</b>	<b>34.4%</b>	<b>27.5%</b>		<b>41.0%</b>		<b>35.4%</b>
Finance Cost	1	0		0		2
<b>Profit before Tax</b>	<b>143</b>	<b>157</b>	<b>-9%</b>	<b>271</b>	<b>-47%</b>	<b>860</b>
<b>Profit before Tax(%)</b>	<b>34.3%</b>	<b>27.5%</b>		<b>41.0%</b>		<b>35.3%</b>
Tax	33	43		69		230
<b>Profit After Tax</b>	<b>109</b>	<b>114</b>	<b>-4%</b>	<b>202</b>	<b>-46%</b>	<b>630</b>
<b>PAT Margin (%)</b>	<b>25.1%</b>	<b>19.3%</b>		<b>30.1%</b>		<b>25.3%</b>
EPS (As per Profit after Tax)	7.21	7.58		13.36		41.83

# ABOUT THE COMPANY





# Leadership Team :Board Of Directors



**Mr. Shilpan P. Patel**

Chairman & M.D

He holds a Master's in Business Administration from Sam Houston State University, Texas. With experience in the coating industry from Grace Paper Industries Pvt. Ltd, he developed the award-winning Water Soluble Film in 1990, a product with significant environmental impact.

Appointed to the Board on October 30, 1992, Mr. Patel oversees Business Development and Strategic Management. Under his leadership, Arrow has secured over 40 patents worldwide and received several awards, including the National IP Award for Patents & Commercialization.



**Mr. Neil Patel**

Jt. Managing Director

He possess excellent entrepreneurship and organizational skills and demonstrating keen interest in assuming operational responsibilities since joining the company.

He serves as a member of the Audit and Stakeholders Relationship committee of the company.



**Mr. Prashant Mehta**

Independent Director

He is a Company Secretary with over 40 years of experience, has held key roles in renowned companies such as Premier Ltd, Jindal Iron and Steel Co Ltd. (now JSW Steel), and Shoppers Stop, bringing invaluable expertise in legal and secretarial affairs to the table.

# Leadership Team :Board Of Directors



**Mrs. Jigisha Patel**

Woman Director

She possess a great knowledge in supervising and co-ordinating the administration along with Managing and Handling Team.

She also have a wide range of experience and knowledge in Corporate Affairs.



**Mr. Yogesh Gajjar**

Independent Director

He had done Diploma in Electronics from Government Polytechnic College in the year 1975. He is into Business of Electricals and Electronics services for last 45 years. He possesses good entrepreneurship and excellent organizational spirit. He has vast experience & knowledge in the field of electronics. He is based in Ahmedabad.

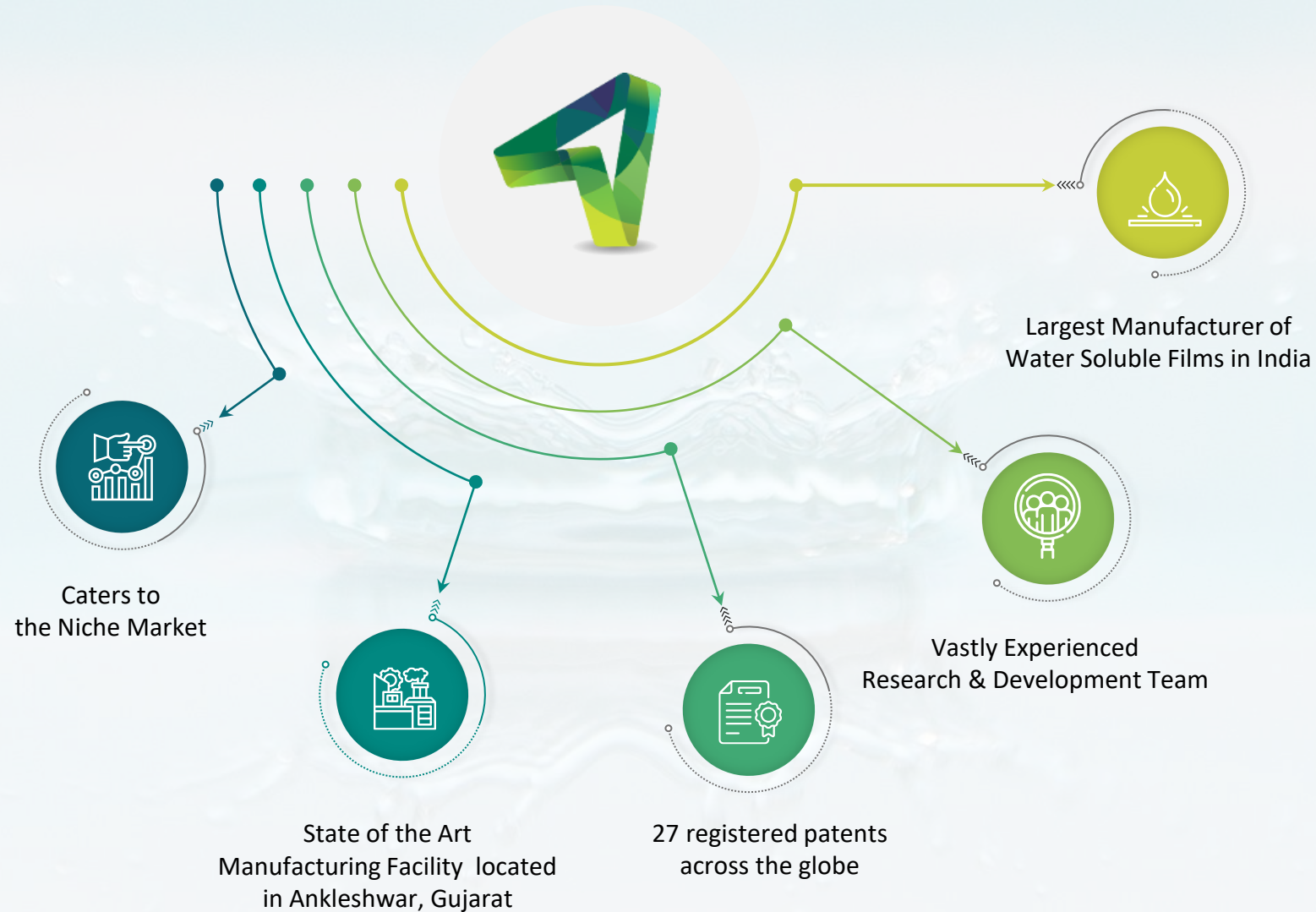


**Mrs. Barkharani Nevatia**

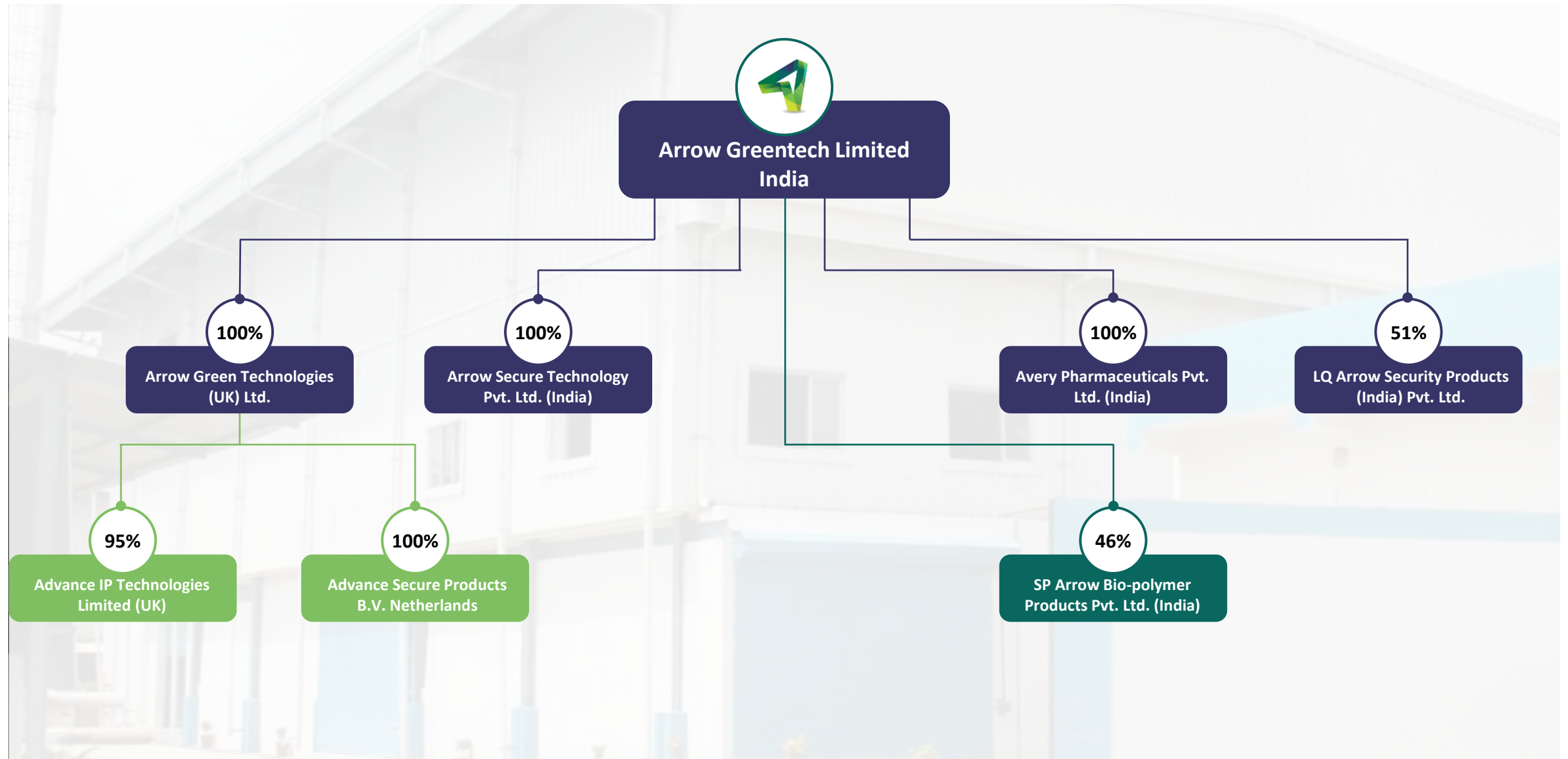
Independent Director

She is a Chartered Accountant practicing in Pune and Mumbai, offers extensive experience in corporate tax, statutory audits, and specialized knowledge in GST and Income Tax, backed by an LLB degree from Mumbai University and education from Narsee Monjee College of Commerce and Economics.

# Arrow Greentech In A Snapshot...



# Corporate Structure









**Watersol<sup>®</sup>**

## **WATER SOLUBLE FILM (WSF)**



# What Is Water Soluble Film (WSF)?

Packaging material that is environmentally safe & fully biodegradable when disposed in water.

Arrow manufactures water-soluble PVA / PVOH (Poly Vinyl Alcohol) film by solution casting. Casting machines are custom-built to suit the customer's requirements best

## Properties of WSF

Optimum Tensile Strength

Excellent Moisture/Heat Sealing

Flexibility for using in multiple forms of packaging

Eco-friendly

**Watersol is the trademark product of Arrow Greentech Ltd.**

## Applications of WSF

### Eco Friendly Packaging

(Agrochem Packaging, Detergent Packaging, other Primary Packaging)

### Industrial Consumables

(Mould release, Embroidery, etc.)

### Printing

(Hydrographic / Hydro dipping)

### Laundry Bags

### Protective Packaging Film

### Other Applications

(Battery separator, active embedded film, anti counterfeit film)

**RM**

PVA + Other Additives

**Process**

Batching - Casting - Slitting - PVA film

**Value Addition**

Embossing – Printing

# Features

01

Optimum tensile strength to handle weight from 10 grams to 10 kg.

02

Excellent moisture/ heat sealing for blocks, bars, powder, and granular product packaging.

03

Helps achieve an Accurate dosing system.

04

Optimum tear strength.

05

Flexible for machine automation.

06

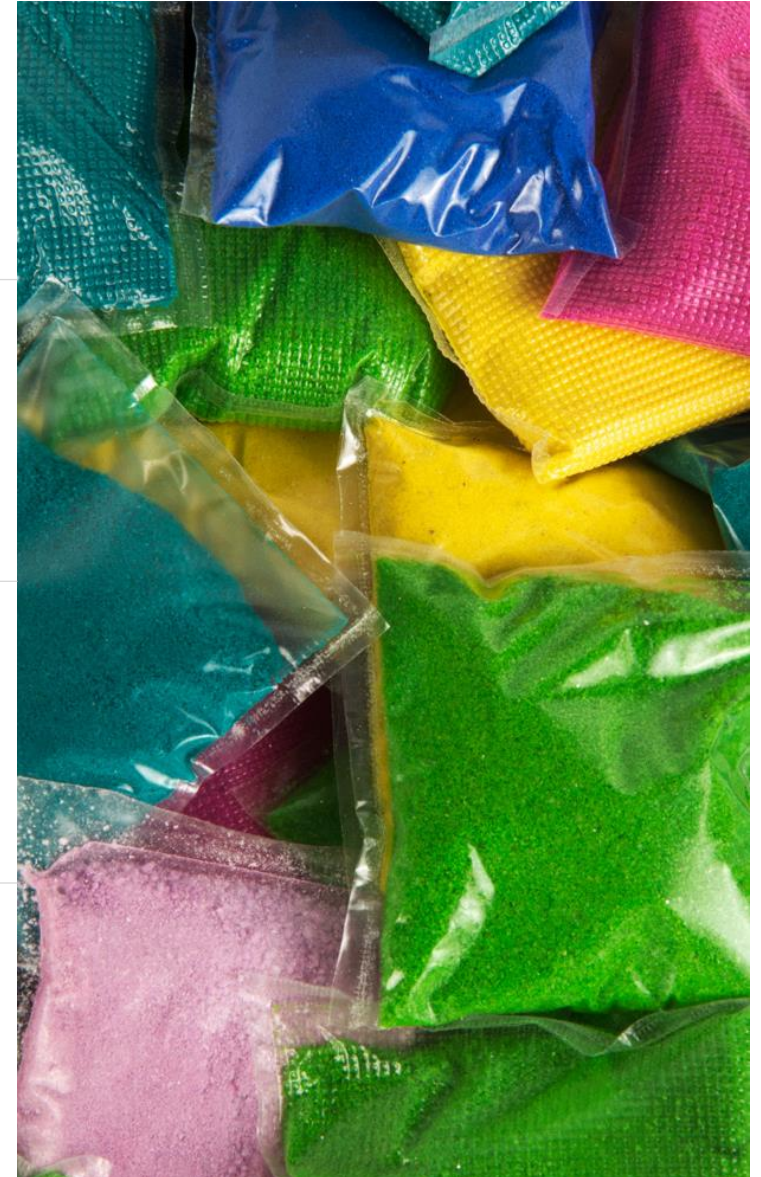
Non-toxic and safe for the environment.

07

High puncture resistance.

08

Excellent organic solvent resistance.



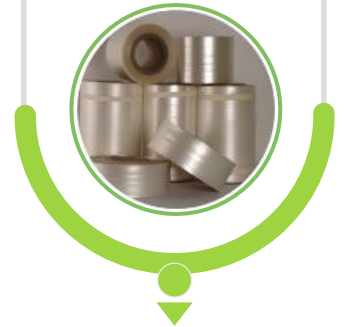
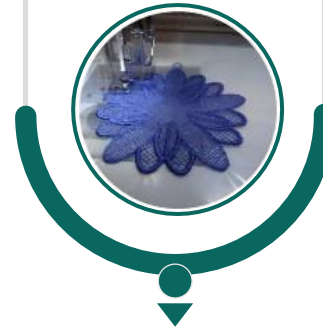
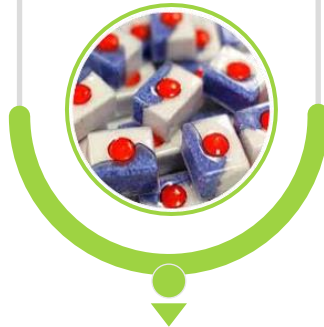
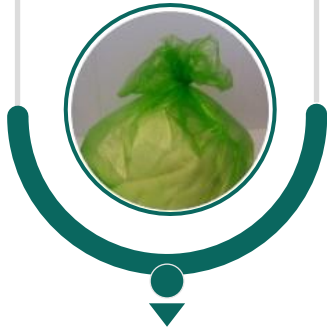
# Use of Water-Soluble Film

Cement / Dye Enzyme Film

Toilet Cleaning Blocks

Laundry Bags

Liquid Detergents



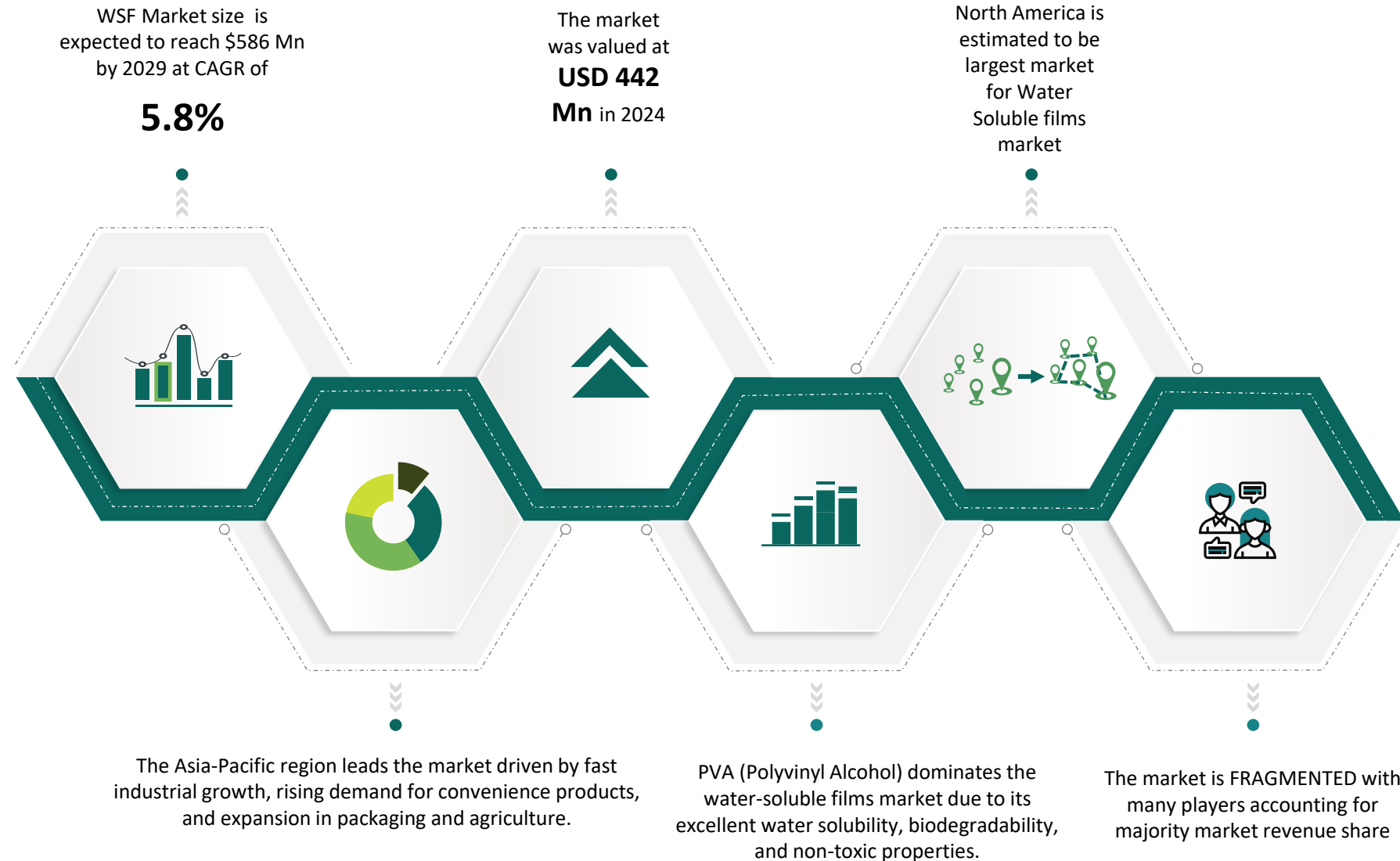
Infection Control Laundry Bags

Dishwasher Tablet

Embroidery Backing Sheet

Agrochemical Film

# Water Soluble Films (WSF) Industry Snapshot





# State Of The Art Manufacturing Facilities



**ANKLESHWAR, GUJARAT**

**~ 350 Km far from Mumbai**

**Land on 99 years renewable  
lease from GIDC**

**R&D Centre with Modern  
Equipments**

**Common Utilities available  
for future expansion**

# Global Presence

- Presence in Europe, Asia, North & South America and Africa – mainly 3 supply points located in India, United Kingdom and South America
- Wide Distribution channel to service our clients from around the world



# SECURITY PRODUCTS







# INTELLECTUAL PROPERTY





01

27 Patents granted across Globe including the India, UK, USA, South Africa, Europe and Eurasia

02

Our inhouse R&D and IP team is continuously working on new innovation and patents

03

Monetization of key patents through out-licensing of patents and production of patented products

04

Patent filed in the area of security products, brand protection, security papers, security films, self adhesive material, healthcare, bio-compostable material etc.

05

State of Art R&D Lab and IP cell in Mumbai

06

Innovation is focused on green and high-tech products

07

30 Indian patent applications and 13 foreign patent applications under process covering various sectors and geographies.

08

40 registered trademark in India.

# Arrow's Intellectual Property



## Granted Patents

Arrow Greentech Limited at present has 27 granted patents globally covering the territories of – India, UK, USA, South Africa, Europe and Eurasia

## Patent Applications

Arrow Greentech Limited also has 30 Indian patent applications and 13 foreign patent applications under process covering various sectors, through mainly covering Water-Soluble Films and Security Section

## Trademarks

Arrow Greentech Limited has 40 in-force registered Trademarks along with 8 Trademark application currently under processing

## Group 1 – Paper and Packing Industry

Cold Water Soluble Film	High strength paper and process of manufacture		High security paper and process of manufacture		Self destructive irreversible security packaging film				Method of producing a high security film and high security film produced by the said method		Bio-Compostable Multi-Layered composite and methods of manufacturing the Same
India (20.02.24)	United States (22.11.11)	Europe (23.08.17)	Europe (13.09.17)	India (03.01.18)	India (21.01.09)	Eurasia (30.12.09)	Europe (05.05.10)	United States (23.08.2016) (Div) (07.12.21)	Europe (15.08.12)	India (31.10.18)	India (10.01.24)

## Group 2 – Packaging Industry

Improved Water Soluble Film and method of making the same	Cold Water Soluble Film	High strength paper and process of manufacture		Self destructive irreversible security packaging film				Bio-Compostable Multi-Layered composite and methods of manufacturing them	Edible water soluble packaging film and package made out of the said film
India (12.12.23)	India (20.02.24)	United States (22.11.11)	Europe (23.08.17)	India (21.01.09)	Eurasia (30.12.09)	Europe (05.05.10)	United States (23.08.16) (Div) (07.12.21)	India (10.01.24)	India (05.06.12)

## Group 3 – Security Products

Security Laminates	High security paper and process of manufacture		Self destructive irreversible security packaging film				Method of producing a high security film and high security film produced by the said method		Security Yarn	Dual Color Shift Security Film
UK (24.01.24)	Europe (13.09.17)	India (03.01.18)	India (21.01.09)	Eurasia (30.12.09)	Europe (05.05.10)	United States (23.08.16) (Div) (07.12.21)	Europe (15.08.12)	India (31.10.18)	India (08.09.23)	United States (14.01.25)

## Group 4 – Health, Hygiene & Food

Improved Water Soluble Film and method of making the same	Cold Water Soluble Film	Medicated Bands	Edible water soluble packaging film and package made out of the said film	A water soluble film based matrix to contain samples extracted from living species			A Cleaning Device with Sustained Release of Actives
India (12.12.23)	India (20.02.24)	India (13.05.24)	India (05.06.12)	India (27.03.12)	Europe (24.07.13)	USA (18.03.14)	India (01.02.23)

## Group 5 – Printing and PSA Materials

New Improved Self adhesive materials with a water soluble films	Self adhesive materials with a water soluble protective layer		Self Adhesive Wall Paper with Reduced Adhesive Material and Water Soluble Film
India (30.10.23)	South Africa (1.12.08)	United States (09.11.10)	India (16.03.23)

# Key Granted Patents across the Globe



## Health

- Mouth Melting strips, Gel strips, Enzyme strips
- Vitamins, Drugs, Medicine, Disinfectants and other Pharma ingredients
- For clinical setting like blood, serum, urine testing etc.



## Hygiene

- Used to add Active ingredients of Detergents, Softeners, Cleaning Laundry, Dishes, Floorings, Walls, Furnitures and other cleaning agents that are retained and remained intact for a longer time



## Packaging

- Used in agronutrients such as fertilizers, urea, agrochemicals etc.
- Used for packaging for food products, liquid cement, shopping bags etc. or other biodegradable material



## Security

- Used in making security labels or secure packaging of the products for identification
- Used in manufacturing of security documents such as cheques, bank notes, passport papers etc.



## Printing

- Used for printing fabrics, net or perforated cloth
- Used for printing paper, vinyl
- Used in printing of hoardings, one-way vision films



## Self-Adhesive

- Used in making labels for product identification and/or advertising etc.

# Key Granted Patents across the Globe





**ARROW RX**

**Mouth Dissolving Strip**  
(An Innovative Drug Delivery Solution)



01

Avery Pharmaceuticals Pvt Ltd is 100% Subsidiary company of Arrow Greentech Limited

02

Manufacturing of Mouth Dissolving Strips (Pharmaceuticals & Nutraceuticals)

03

WHO GMP approved manufacturing facility with state of art plant & machinery and in-house product development center in Sanand (Gujarat)

04

Product Approval from Food and Drug Controller Administration (FDCA) and Central FSSAI License received for approx. 50 products including new products i.e. Sildenafil, Ondansetron, Amlodipine, Vitamin D3, Vitamin B12, Vitamin K2, Vitamin B3, Folic Acid, Iron, Zinc strips, Nicotine, Curcumin+Piperine etc.

05

Who-GMP, FSSAI, GLP, ISO 9001 and ISO 22000 certified facility

06

Expertise from parent company on casting of film and embedding various APIs in Lingual, Sub- Lingual and Buccal

07

Commercial production began in August 2022

08

Long-term contract signed with big MNC company for export markets

09

In discussion with various domestic and international companies for long-term supply contract

10

The company is undertaking CDMO project (Contract Development and Manufacturing Organization)

## List of FASSAI Products

Sr. No.	Name of Approved Products	Category
1	Vitamin B12 (Cyanocobalamin) 1500 mcg Mouth Dissolving Strip	Nutraceuticals
2	Food Grade Edible Film for Packaging	Nutraceuticals
3	Vitamin D3 800 IU Mouth Dissolving Strip	Nutraceuticals
4	Vitamin D3 + K2 + Calcium (1000 IU + 9 mcg + 90 mg) Mouth Dissolving Strip	Nutraceuticals
5	Natural Probiotics Strips 5 BCFU Mouth Dissolving Strip	Nutraceuticals
6	Folic Acid 400 mcg Mouth Dissolving Strip	Nutraceuticals
7	Caffeine + Vitamin B12 + Ginkgo (15 mg + 4 mg + 3 mg) Mouth Dissolving Strip	Nutraceuticals
8	Hangover Mouth Dissolving Strip	Nutraceuticals
9	L-Methyl Folate 1 mg Mouth Dissolving Strip	Nutraceuticals
10	Vitamin D3 + K2 (2000 IU +15 mcg) Mouth Dissolving Strip	Nutraceuticals
11	Vitamin K2 200 mcg Mouth Dissolving Strip	Nutraceuticals
12	Folic Acid 500 mcg Mouth Dissolving Strip	Nutraceuticals
13	Astaxanthin 5 mg Mouth Dissolving Strip	Nutraceuticals
14	Vitamin D3 1000 IU Mouth Dissolving Strip	Nutraceuticals
15	Astaxanthin 10 mg Mouth Dissolving Strip	Nutraceuticals
16	Vitamin D3 2000 IU Mouth Dissolving Strip	Nutraceuticals
17	Vitamin B12 (Cyanocobalamin) 500 mcg Mouth Dissolving Strip	Nutraceuticals
18	Vitamin B-Complex Mouth Dissolving Strip	Nutraceuticals
19	Vitamin B12 (Cyanocobalamin) 1000 mcg Mouth Dissolving Strip	Nutraceuticals
20	Ashwagandha 50 mg Mouth Dissolving Strip	Nutraceuticals
21	Ashwagandha 100 mg Mouth Dissolving Strip	Nutraceuticals
22	Curcumin + Piperine (45 mg + 5 mg) Mouth Dissolving Strip	Nutraceuticals
23	Melatonin 0.5 mg Mouth Dissolving Strips	Nutraceuticals
24	Melatonin 1 mg Mouth Dissolving Strips	Nutraceuticals
25	Melatonin 3 mg Mouth Dissolving Strips	Nutraceuticals
26	Melatonin 5 mg Mouth Dissolving Strips	Nutraceuticals
27	Melatonin 10 mg Mouth Dissolving Strips	Nutraceuticals

Sr. No.	Name of Approved Products	Category
28	Lutein + Zeaxanthin (10 mg + 2 mg) Mouth Dissolving Strip	Nutraceuticals
29	Curcumin 50 mg Mouth Dissolving Strip	Nutraceuticals
30	Astaxanthin 4 mg Mouth Dissolving Strip	Nutraceuticals
31	Curcumin 100 mg Mouth Dissolving Strip	Nutraceuticals
32	Clove Oil 8 mg Mouth Dissolving Strip	Nutraceuticals
33	Hemp Mouth Dissolving Strip 0.3% w/w	Nutraceuticals
34	Melatonin and Valerian (10 mg + 3 mg) Mouth Dissolving Strip	Nutraceuticals
35	Melatonin 10 mg, HOPS 4 mg and Valerian Root 3 mg Mouth Dissolving Strips	Nutraceuticals
36	Echinacea Purpurea & Honey Propolis (100 mg + 5 mg) Mouth Dissolving Strips	Nutraceuticals
37	L-Arginine & Caffeine (10 mg + 25 mg) Mouth Dissolving Strips	Nutraceuticals
38	Vitamin D3 400 IU Mouth Dissolving Strip (Health Supplements)	Nutraceuticals
39	Vitamin D3 600 IU Mouth Dissolving Strip (Health Supplements)	Nutraceuticals
40	Iron 17 mg Mouth Dissolving Strips (Nutraceutical)	Nutraceuticals
41	Vitamin C 50 mg Mouth Dissolving Strip (Health Supplement)	Nutraceuticals
42	Vitamin C 40 mg Mouth Dissolving Strip (Health Supplement)	Nutraceuticals
43	Vitamin C + Zinc + Vitamin D3 (40 mg + 10 mg + 400 IU) Mouth Dissolving Strip	Nutraceuticals
44	Vitamin B3 (Nicotinamide) 14 mg Mouth Dissolving Strip (Health Supplement)	Nutraceuticals
45	Vitamin B3 (Niacin) 14 mg Mouth Dissolving Strip (Health Supplement)	Nutraceuticals
46	Vitamin C + Zinc (40 mg + 10 mg) Mouth Dissolving Strip (Health Supplement)	Nutraceuticals
47	Vitamin K2 55 mcg Mouth Dissolving Strips (Health Supplement)	Nutraceuticals
48	Vitamin D3 + K2 (400 IU + 55 mcg) Mouth Dissolving Strip (Health Supplement)	Nutraceuticals
49	Zinc Picolinate 10 mg Mouth Dissolving Strip (Nutraceutical)	Nutraceuticals
50	Caffeine 50 mg Mouth Dissolving Strips (Health Supplements)	Nutraceuticals
51	Lactoferrin 5 mg Mouth Dissolving Strips (Health Supplements)	Nutraceuticals
52	Lactoferrin 10 mg Mouth Dissolving Strips (Health Supplements)	Nutraceuticals
53	Immune Booster Mouth Dissolving Strips (Nutraceutical)	Nutraceuticals
54	Folic Acid 200 mcg Mouth Dissolving Strips (Health Supplement)	Nutraceuticals

## List of RX Approved Products

SR No	Name of Product	Strength	Grade
1	Sildenafil Citrate	25 mg	IP
2	Sildenafil Citrate	50 mg	IP
3	Ondansetron Hydrochloride Dihydrate	4 mg	IP
4	Ondansetron Hydrochloride Dihydrate	8 mg	IP
5	Amlodipine Besylate	5 mg	IP
6	Amlodipine Besylate	10 mg	IP
7	Sildenafil Citrate	25 mg	USP
8	Sildenafil Citrate	50 mg	USP
9	Ondansetron Hydrochloride Dihydrate	4 mg	USP
10	Ondansetron Hydrochloride Dihydrate	8 mg	USP
11	Vitamin D3 (Cholecalciferol)	2000 IU	IP
12	Vitamin B12 (Methylcobalamin)	1500 mcg	IP
13	Eliglustat Sublingual Film	12/16/20/24 mg	IH
14	Tadalafil	10/20 mg	USP
15	Nicotine Polacrilex	2/4 mg	USP



- Various other products are under development or approval phase
- Inhouse product development team is continuously working on new development and innovation and New drug application projects



## MDS™ Films – NDDS

- Mouth Dissolving Strips (MDS) - Thin Films loaded with Actives for Drug Delivery
- Taken Orally and melts instantaneously in the mouth when placed on or under the tongue
- The active substance enters the bloodstream directly via the oral mucosa without having to pass through the gastrointestinal tract
- Achieve highest loading of active ingredient into mouth dissolving film successfully



## Novel Drug Delivery Device -NDDD

- NDDD contains Actives embedded within and/or coated upon Water Soluble or Water Dispersible Polymers
- The active ingredients are released at a precise – controlled rate from a readily soluble polymer into an aqueous environment through one or more perforated bio-digestible films, post which DDD dissolves overtime and is bio absorbed over time



## RX Matrix

- Novel system of collecting and storing blood samples, urine samples, serum samples or any other type of samples extracted from living species to avoid cross infection or spillage of the samples
- It eliminates the problem of disposal of used containers
- Non contaminating container for collecting liquid and semi solid bio waste



- Granted Patent for Actives Embedded Water Soluble film (WSF).
- One or more actives can be embedded or entrapped at selected concentrations and dispositions therein such that the material embedded can be delivered at precise and selected dosages to the point of application
- Arrow Trade Name – MDS “Mouth Dissolving Strips”
- Drug gets delivered by three different routes i.e. Lingual, Sublingual and Buccal. The three different route offers benefits of Quick onset of action and sustained release of drug for any of the categories of patients especially, veterinary, psychosomatic, schizophrenic, pediatric and geriatric patients
- Identified various molecules to be embedded in WSF in first phase

## Why Arrow MDS

- Quick disintegration on contact with saliva.
- Customizing MDS as lingual, sublingual & Buccal.
- Immediate drug release.
- Ensure Precision Dosing.
- Increase Bioavailability of drug.
- Taste masking of bitter drug using patented technology.
- Safer and faster drug deliverance.
- Enables faster systemic absorption and bypass hepatic metabolism. hence improves bioavailability of drug.
- Instant onset of action.
- Longer Shelf life
- Reduces side effects as low in chemical combinations.
- Can be easily administered to non-cooperative and difficult patients



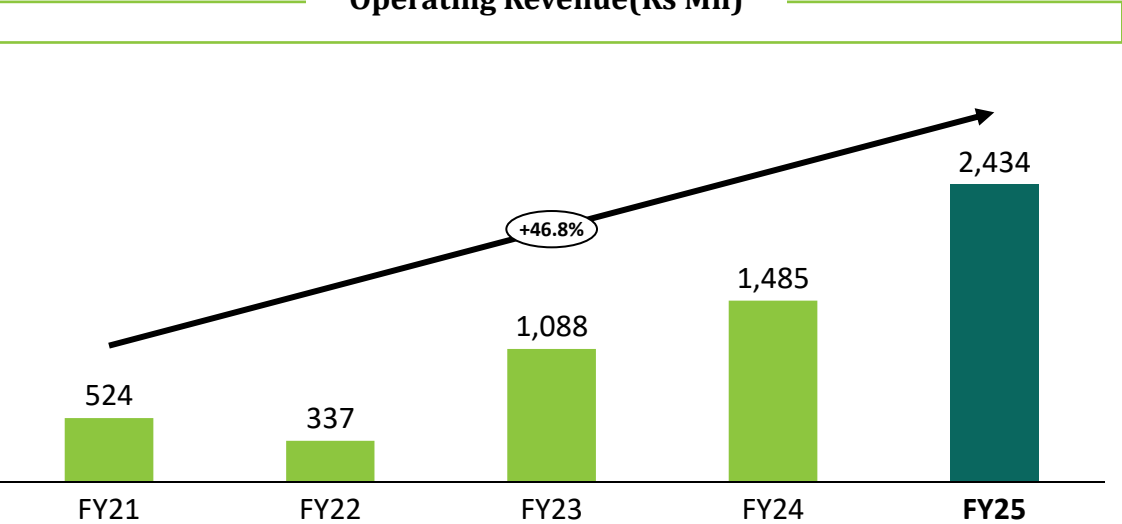
# FINANCIAL OVERVIEW



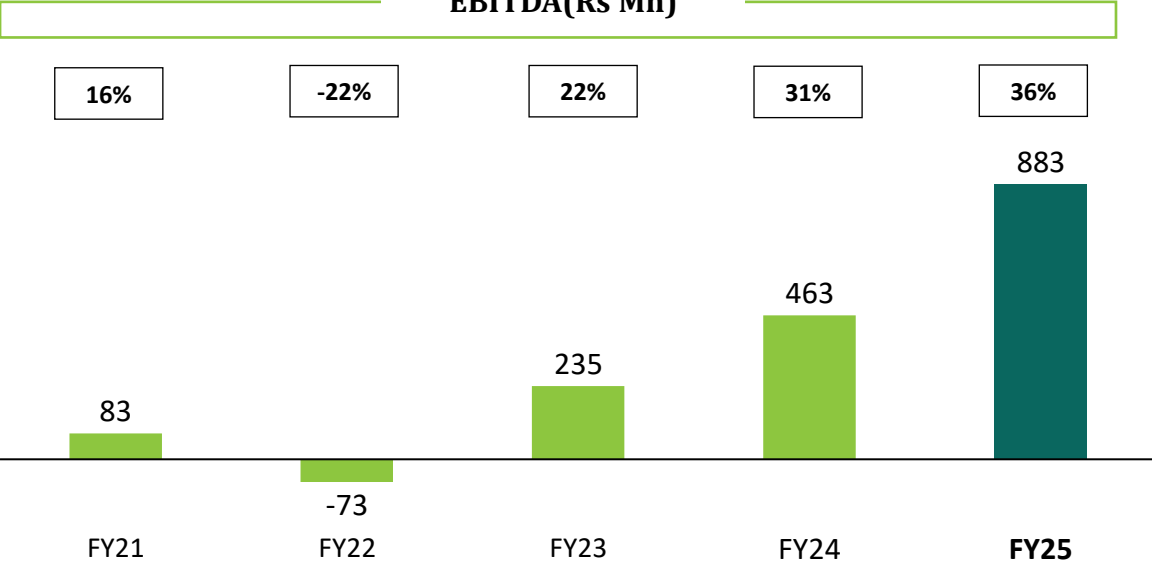
# FY25 Result Highlights



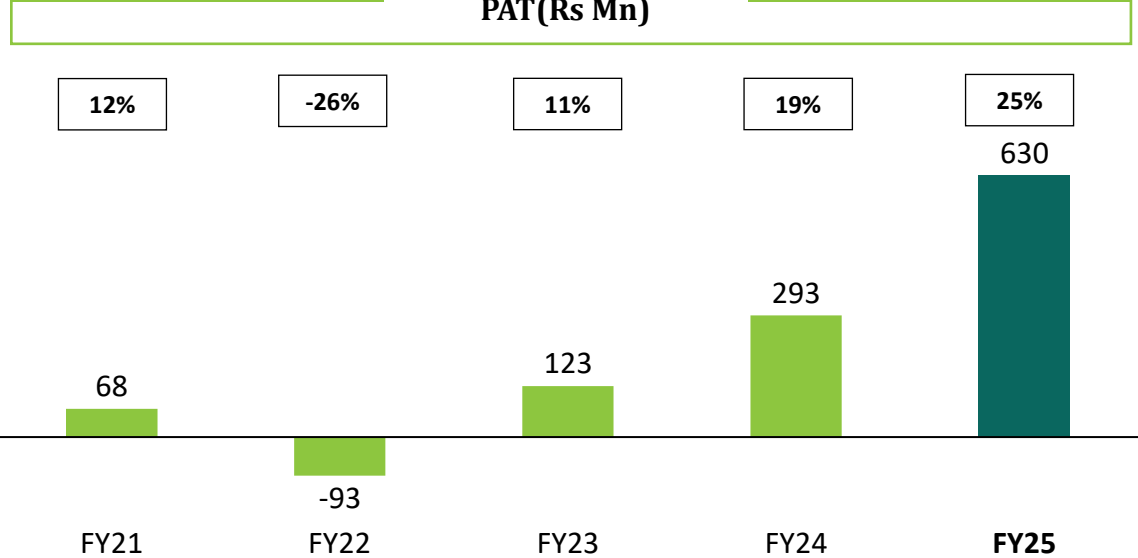
Operating Revenue(Rs Mn)



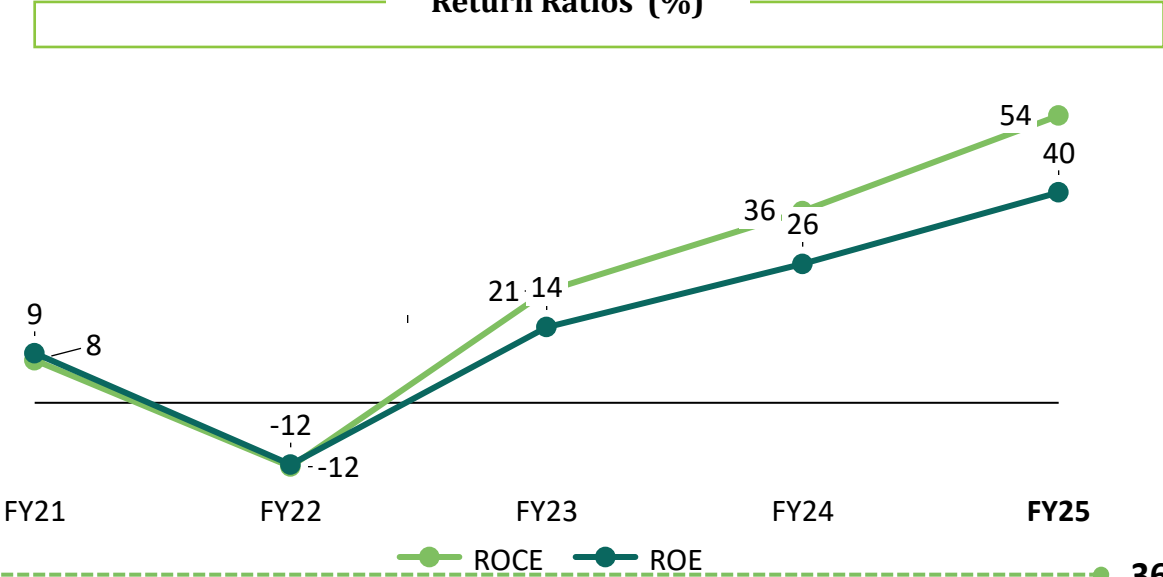
EBITDA(Rs Mn)



PAT(Rs Mn)



Return Ratios (%)





**For further information, please contact:**

**Company :**



**Arrow Greentech Ltd. (BSE: 516064 | NSE: ARROWGREEN)**

**Poonam Bansal**

Company Secretary & Compliance Officer

Email: [poonam@arrowgreentech.com](mailto:poonam@arrowgreentech.com)

**Investor Relations Advisors :**



**MUFG Intime India Private Limited**

A part of MUFG Corporate Markets, a division of  
MUFG Pension & Market Services

**Mr. Bhavya Shah**

+91 80827 48577

[bhavya.shah@in.mpms.mufg.com](mailto:bhavya.shah@in.mpms.mufg.com)

**Mr. Chirag Bhatiya**

+91 81047 78836

[chirag.bhatiya@in.mpms.mufg.com](mailto:chirag.bhatiya@in.mpms.mufg.com)

**Thank You**