

Regd. Office & Works
101, 102 & 103 MIDC
19th street Satpur
Nasik - 422 007 INDIA

Tel: 91-253-3918200

secretarial@arrowtextiles.com
www.arrowtextiles.com

CIN-L51494MH2008PLC178384



Arrow Textiles Limited

12th February, 2018

National Stock Exchange of India Ltd. Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051. Fax No. 26598235/8237/8347. Symbol: ARROWTEX	BSE Ltd., Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code 533068
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Dear Sir/Madam,

Sub: Outcome of Board Meeting- 12th February, 2018

With regard to the captioned matter and in compliance with regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 12th February, 2018 have adopted and approved the Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2017.

Copies of Un-Audited Financial Results along with limited review report for the quarter and nine months ended 31st December, 2017 are enclosed herewith. These are also being made available on the website of the Company at www.arrowtextiles.com

The said Board meeting commenced at 12.30 p.m. and concluded at 02.20 p.m.

You are requested to take the above on record & oblige.

Thanking You.

Yours Faithfully,
For Arrow Textiles Limited

Deepika Pandey
Company Secretary
ACS No: 41277

Encl: As above


Arrow Textiles Limited

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Statement of Unaudited Financial Results for the Quarter & Nine Months Ended 31st December, 2017

(Rs.in Lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Income:					
	a. Revenue from Operations	1,016.89	839.01	1,166.59	2,881.26	3,580.64
	b. Other Income	19.78	35.12	13.70	95.92	48.47
	Total Income:	1,036.68	874.13	1,180.29	2,977.19	3,629.11
2.	Expenses:					
	a. Cost of Raw Materials Consumed	351.06	259.67	429.21	1,014.64	1,251.83
	b. Purchases of Stock- in-Trade	37.06	27.80	41.62	85.94	113.80
	c. Changes in Inventories of Finished Goods & Work in Progress	(3.29)	47.52	(59.30)	(16.82)	3.36
	d. Excise Duty	-	-	17.85	14.17	51.83
	e. Employee Benefits Expense	270.90	270.40	258.52	816.43	761.78
	f. Finance Costs	9.38	10.55	22.87	30.55	55.82
	g. Depreciation & Amortization Expense	111.49	110.50	101.13	333.01	299.90
	h. Other Expenses	203.02	184.89	279.28	636.19	777.60
	Total Expenses:	979.63	911.33	1,091.17	2,914.12	3,315.92
3.	Profit / (Loss) Before Exceptional Items and Tax (1-2)	57.05	(37.20)	89.12	63.07	313.20
4.	Exceptional Items	-	-	-	-	-
5.	Profit / (Loss) Before Tax (3-4)	57.05	(37.20)	89.12	63.07	313.20
6.	Tax Expenses:					
	- Current Year	(26.27)	(10.59)	(42.22)	(68.23)	(152.22)
	- Deferred Tax	12.00	19.57	17.07	46.45	53.29
	Total Tax Expenses	(14.27)	8.97	(30.15)	(21.78)	(98.93)
7.	Net Profit / (Loss) After Tax (5-6)	42.79	(28.22)	58.97	41.29	214.27
8.	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit and loss (net of tax)	(13.25)	(5.31)	(5.11)	(23.97)	(15.34)
	Total Other Comprehensive Income	(13.25)	(5.31)	(5.11)	(23.97)	(15.34)
	Total Comprehensive Income (7+8)	29.54	(33.53)	53.86	17.33	198.93
9.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	1,904.39	1,904.39	1,904.39	1,904.39	1,904.39
10.	Basic and Diluted EPS (Rs.) (not to be annualised)					
	Basic EPS	0.22	(0.15)	0.31	0.22	1.13
	Diluted EPS	0.22	(0.15)	0.31	0.22	1.13

Notes:

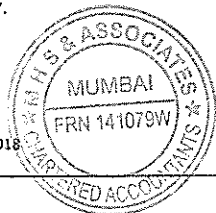
- The above unaudited financial results for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 12th February, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been reviewed by statutory auditors of the Company.
- Results for the quarter and nine months ended December 31, 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The results for the quarter and nine months ended 31st December, 2016 have been restated as per Ind AS and are comparable on like to like basis.
- According to requirements of Ind AS and SEBI (Listing Obligations and Disclosure Standards) Regulation 2015, revenue for the corresponding previous quarters ended 31st December, 2015 and nine months ended 31st December, 2016 were reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 18 "Revenue", the revenue for the quarter ended 30th September, 2017 onward, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would be as follows:

Particulars	Quarter Ended			Nine Months Ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Net Revenue from Operations	1016.89	839.01	1148.74	2867.09	3528.81

- The Reconciliation of Net profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per Ind AS is as follows:

Particulars	Quarter Ended	Nine Months Ended
	31-12-2016	31-12-2016
Net Profit reported under Indian GAAP	37.18	161.08
Adjustments to Restate to Ind-AS:		
- Measurement of investment at fair value through profit or loss	8.58	17.30
- Actuarial loss on remeasurement of defined benefit plan recognised in other comprehensive income	7.64	22.92
- Measurement of borrowing at amortised cost using effective interest method	(0.22)	(0.68)
- Reversal of loss on foreign exchange fluctuation on advances	0.49	0.58
- Tax Impact on Ind AS Adjustments	5.29	13.07
Net Profit as per Ind AS	58.97	214.27
Other Comprehensive Income (Net of Tax)	(5.11)	(15.34)
Total Comprehensive Income Under Ind AS	53.86	198.93

- The Company is engaged in manufacture of woven tape, woven & printed labels which is the only reportable segment in terms of Indian Accounting Standard 108 "Operating Segment".



For Arrow Textiles Limited
Chand Arora

Chand Arora
(Managing Director)
DIN:00016563

Mumbai: 12th February, 2018

M H S & ASSOCIATES

Chartered Accountants

B-304, Siddh-Paras Building, Pushpa Park, Daftary Road, Malad(East), Mumbai - 400097.
Email ID - mayur.shah.ca@gmail.com; Contact No. +91 - 8080 221 221

Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended December 31, 2017 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Arrow Textiles Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Arrow Textiles Limited** ("the Company") for the quarter and nine months ended December 31, 2017 ("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 No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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.
2. 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 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.
3. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has 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 SEBI 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.

4. The corresponding financial results for the quarter and nine months period ended December 31, 2016 included in the statement, are based on previously issued financial results prepared in accordance with Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 reviewed by the predecessor auditors who issued an unmodified review report dated February 10, 2017 on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS which have been reviewed by us. Our review report is not modified in respect of this matter.

For **M H S & Associates**

Chartered Accountants

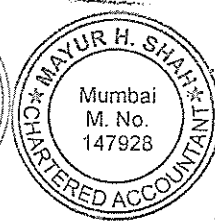
ICAI Firm Reg. No. 141079W

Mayur H. Shah

(Mayur H. Shah)

Proprietor

Membership No. 147928



Mumbai: February 12, 2018