

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

11th December, 2017

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- December 11, 2017

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, 11th December, 2017 have adopted and approved the Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2017.

Copies of Un-Audited Financial Results along with limited review report for the quarter and half year ended 30th September, 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 06.15 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


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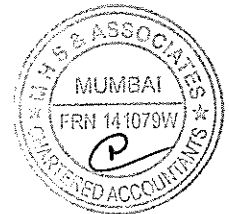
CIN No.151494MH2008PLC178384

Tel.No.91-253-3918200 * Email ID: secretarial@arrowtextiles.com * Website :www.arrowtextiles.com

Statement of Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2017

(Rs.in Lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Income:					
	a. Revenue from Operations	839.01	1,025.36	1,184.05	1,864.37	2,414.05
	b. Other Income	35.12	41.02	19.89	76.14	34.77
	Total Income	874.13	1,066.38	1,203.94	1,940.51	2,448.82
2.	Expenses:					
	a. Cost of Raw Materials Consumed	259.67	403.91	395.04	663.58	822.62
	b. Purchases of Stock-in-Trade	27.80	21.08	33.43	48.88	72.18
	c. Changes in Inventories of Finished Goods & Work in Progress	47.52	(61.05)	(4.57)	(13.53)	62.66
	d. Excise Duty	-	14.17	16.48	14.17	33.98
	e. Employee Benefits Expense	270.40	275.13	250.02	545.53	503.26
	f. Finance Costs	10.55	10.62	15.22	21.17	32.95
	g. Depreciation & Amortization Expense	110.50	111.02	100.52	221.52	198.77
	h. Other Expenses	184.89	248.28	235.41	433.17	498.33
	Total Expenses	911.33	1,023.16	1,041.55	1,934.49	2,224.75
3.	Profit / (Loss) Before Exceptional Items and Tax	(37.20)	43.22	162.39	6.02	224.07
4.	Exceptional Items	-	-	-	-	-
5.	Profit / (Loss) Before Tax	(37.20)	43.22	162.39	6.02	224.07
6.	Tax Expenses:					
	- Current Year	(10.59)	(31.37)	76.25	(41.96)	110.00
	- Prior Year Tax Adjustments	-	-	-	-	-
	- Deferred Tax	19.57	14.88	(28.94)	34.45	(41.22)
	Total Tax Expenses	8.97	(16.49)	47.31	(7.52)	68.78
7.	Net Profit / (Loss) After Tax	(28.22)	26.73	115.08	(1.50)	155.29
8.	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit and loss (net of tax)	(5.31)	(5.41)	(5.12)	(10.72)	(10.23)
	Total Other Comprehensive Income	(5.31)	(5.41)	(5.12)	(10.72)	(10.23)
	Total Comprehensive Income (7 + 8)	(33.53)	21.32	109.96	(12.21)	145.06
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 annualized)(Before/after)					
	Basic EPS	(0.15)	0.14	0.60	(0.01)	0.82
	Diluted EPS	(0.15)	0.14	0.60	(0.01)	0.82





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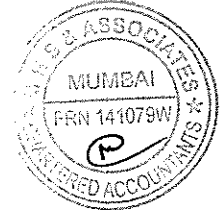
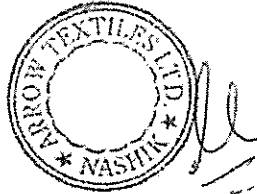
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Unaudited Statement of Assets and Liabilities as at September 30, 2017

Amount (Rs. in lakhs)

Particulars	30.09.2017
	Unaudited
ASSETS	
Non-Current Assets	
Property, Plant and Equipments	1,610.80
Other Intangible Assets	10.53
Financial Assets	
Loans	27.04
Other Non-Current Assets	50.61
Total Non - Current Assets	1,698.98
Current Assets	
Inventories	558.53
Financial Assets	
(i) Investments	886.86
(ii) Trade Receivables	991.43
(iii) Cash and Cash Equivalents	104.41
(iv) Others Financial Assets	8.43
Other Current Assets	70.06
Total Current Assets	2,619.72
Total Assets	4,318.71
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	1,904.39
Other Equity	1,455.83
Total Equity	3,360.22
LIABILITIES	
Non-Current Liabilities	
Financial Liabilities	
Borrowings	239.03
Deferred Tax Liability (Net)	33.97
Other Non-Current liabilities	43.03
Total Non - Current Liabilities	316.03
Current Liabilities	
Financial Liabilities	
(i) Trade Payables	120.48
(ii) Other Financial Liabilities	286.75
Provisions	81.43
Other Current Liabilities	153.80
Total Current Liabilities	642.46
Total Equity and Liabilities	4,318.71



Notes :

- 1 The above unaudited financial results for the quarter / half year ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors respectively at their meeting held on 11th December, 2017. The statutory auditors of the Company have carried out a limited review of financial results for quarter / half year ended 30th September, 2017.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly the financial results for the quarter / half year ended 30th September, 2017 are in compliance with IND AS and other accounting principle generally accepted in India.
- 3 The financial results for the corresponding previous quarter and half year ended 30th September, 2016 have not been reviewed by the statutory auditors. These have been presented based on the results as compiled by the Management after making the necessary adjustments to give a true and fair view in accordance with Ind AS.
- 4 Sales for the quarter ended 30th September, 2017 is net off Goods & Service Tax (GST), however sales till the period ended 30th June, 2017 and other comparative periods are gross of excise duty. The net revenue from operations (Net of GST / Excise Duty) as applicable are as stated below.

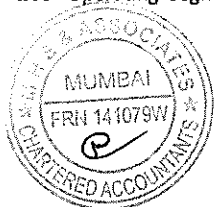
Net Revenue from Operations	Rs in Lacs
For Quarter ended on 30th September 2017 (Unaudited)	839.01
For Quarter ended on 30th June 2017 (Unaudited)	1,011.19
For Quarter ended on 30th September 2016 (Unaudited)	1,167.57
For Six months ended on 30th September 2017 (Unaudited)	1,850.20
For Six months ended on 30th September 2016 (Unaudited)	2,380.07

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

(Rs. In Lakhs)

Particulars	Quarter Ended 30-09-2016	Half Year Ended 30-09-2016
Net Profit reported under Indian GAAP	92.72	123.89
Adjustments to Restate to Ind-AS:		
- Measurement of investment at fair value through profit or loss	2.80	8.72
- Actuarial loss on remeasurement of defined benefit plan recognised in other comprehensive income	7.64	15.28
- Measurement of borrowing at amortised cost using effective interest method	(0.23)	(0.47)
- Reversal of loss on foreign exchange fluctuation on advances	(0.03)	0.09
- Tax Impact on Ind AS Adjustments	12.18	7.78
Net Profit as per Ind AS	115.08	155.29
Other Comprehensive Income (Net of Tax)	(5.12)	(10.23)
Total Comprehensive Income Under Ind AS	109.96	145.06

- 6 The Company is engaged in manufacture of 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 : 00016583

Mumbai: 11th December, 2017

M H S & ASSOCIATES

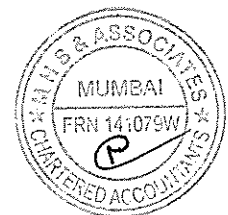
Chartered Accountants

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 ended September 30, 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 ended September 30, 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. As stated in Note 3 to the Statement, figures pertaining to the corresponding quarter and half year ended September 30, 2016, including reconciliation of profit under Ind AS of the corresponding quarter and half year ended September 30, 2016, have not been subjected to limited review or audit.
5. The comparative financial information of the Company for the quarter and half year ended September 30, 2016, and quarter ended June 30, 2017 prepared and included in the statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended September 30, 2016 dated November 10, 2016 and quarter ended June 30, 2017 dated September 12, 2017 expressed and unqualified opinion.

For **M H S & Associates**

Chartered Accountants

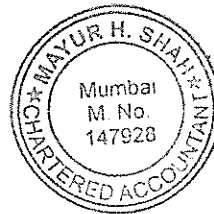
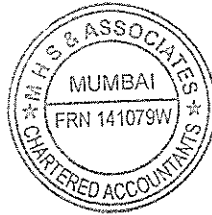
ICAI Firm Reg. No. 141079W

Mayur H. Shah

(Mayur H. Shah)

Proprietor

Membership No. 147928



Mumbai: December 11, 2017