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CIN-L51494MH2008PLC178384



Arrow Textiles Limited

12th September, 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.

With regard to the captioned matter and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on 12th September, 2017, have adopted and approved Un-audited Financial Results of the Company for the quarter ended 30th June, 2017.

Copies of Un-audited Financial Results along with limited review report, for the quarter ended 30th June, 2017 are enclosed herewith.

The Board meeting started at 12.30 pm and concluded at 2.30 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



Statement of Unaudited Financial Results for the Quarter Ended June 30, 2017			
Sr. No.	Particulars	Quarter Ended	
		30 June 2017	30 June 2016
		Unaudited	Unaudited
1	Income from Operations		
	(a) Revenue from Operations	1,025.36	1,230.00
	b) Other Income	41.02	14.88
	Total Income from Operations	1,066.38	1,244.88
2	Expenses		
	a) Cost of Materials consumed	403.91	427.58
	b) Purchases of stock-in-trade	21.08	38.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade - (Increase) / Decrease	(61.05)	67.23
	d) Excise Duty	14.17	17.50
	e) Employee benefits expense	275.13	253.24
	f) Depreciation and amortization expense	111.02	98.25
	g) Finance Costs	10.62	17.73
	h) Other expenses	248.28	262.92
	Total Expenses	1,023.16	1,183.20
3	Profit Before exceptional items and Tax (1-2)	43.22	61.68
4	Exceptional items	-	-
5	Profit Before Tax (3-4)	43.22	61.68
6	Total Tax Expense	16.49	21.47
7	Net Profit After Tax (5-6)	26.73	40.21
8	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit and loss (net of tax)	(5.41)	(5.11)
9	Total Income (Including other comprehensive income) (7+8)	21.32	35.10
10	Paid Up Equity Share Capital (Face Value Rs. 10 per Share)	1,904.39	1,904.39
11	Paid up equity share capital (Face Value Rs.10 per Share)		
	a) Basic (in Rs)	0.14	0.21
	b) Diluted (in Rs.)	0.14	0.21

Notes :

- The above Results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on September 12, 2017.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2016. The impact of transition has been accounted for in opening reserves and the results for the corresponding period has been restated accordingly.
- The Ind AS compliant corresponding figures in the previous period has not been subjected to review by auditors. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of affairs.
- Reconciliation of net profit for the corresponding quarter ended June 30, 2016 between previous Indian GAAP and Ind AS, is as under:

Particulars	Quarter Ended 30-06-2016
Net Profit reported under Indian GAAP	31.17
Adjustments to restate to Ind-AS :	
-Measurement of investment at fair value through profit or loss	5.92
-Actuarial loss on remeasurement of defined benefit plan recognised in other comprehensive income	7.64
-Measurement of borrowing at amortised cost using effective interest method	(0.24)
-Reversal of loss on foreign exchange fluctuation on advances	0.12
-Tax impact on Ind AS adjustment	(4.40)
Net Profit as per Ind AS	40.21
Other comprehensive income (net of tax)	(5.11)
Total comprehensive income under Ind AS	35.10

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



For Arrow Textiles Limited

Chand Arora

Chand Arora

(Managing Director)

DIN : 00016583

Mumbai: 12th September, 2017



Independent Auditor's Review Report on Quarterly Financial Results of the Company 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 June 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 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. We have not reviewed / audited the financial results and other financial information for the Quarter ended on June 30, 2016 which has been presented in the Statement solely based on the financial information compiled by the Management.

For Amit Desai & Co

Chartered Accountants

ICAI Firm Reg. No. 130710W


(Amit N. Desai)

Partner

Membership No. 032926



Mumbai: September 12, 2017