

Arrow Textiles Limited

Regd Office: Plot No.101-10⁷, 19th Street, MIDC, Satpur, Nasik 422 007
Audited Financial Results for the Quarter and Year Ended 31st March, 2013

(All amounts in Rupees in Lacs unless specified)

Particulars	Quarter Ended			Year Ended	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
a. Net Sales/Income from Operations (Net of Excise Duty)	1,107.80	967.47	922.66	3,687.02	3,193.48
b. Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	1,107.80	967.47	922.66	3,687.02	3,193.48
2. Expenses					
a. Consumption of Materials	394.88	392.21	363.74	1,462.96	1,382.75
b. Purchase of Stock in Trade	10.95	7.80	-	23.59	-
c. Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	9.33	(1.64)	(8.78)	2.24	22.00
d. Employee Benefit Expense	188.09	146.66	127.80	629.35	552.99
e. Depreciation	76.61	76.49	72.89	302.98	289.17
f. Other Expenditure	176.09	269.81	167.49	738.03	626.51
g. Total Expenses	855.95	891.33	723.14	3,159.16	2,873.42
3. Profit / (Loss) from Operations Before Other Income, Finance Costs and exceptional Items (1-2)	251.85	76.15	199.52	527.87	320.06
4. Other Income	9.95	12.39	80.44	47.48	139.87
5. Profit from Ordinary Activities Before Finance Costs and Exceptional Items (3+4)	261.80	88.54	279.96	575.35	459.93
6. Amortisation of Goodwill	35.81	35.81	35.81	143.24	143.24
7. Finance Costs	70.98	79.03	75.80	284.81	287.83
8. Profit / (Loss) from Ordinary Activities After Finance Costs but Before Exceptional Items (5-6-7)	155.01	(26.31)	168.35	147.29	28.86
9. Exceptional Items	-	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities Before Tax (8-9)	155.01	(26.31)	168.35	147.29	28.86
11. Tax Expense					
a. Income Tax - Current Year	52.48	12.61	39.49	85.45	45.44
b. MAT Credit Recognised	(26.85)	-	-	(26.85)	-
c. Income Tax - Earlier Years	(138.66)	-	0.23	(138.66)	4.11
d. Deferred Tax	(46.49)	(24.19)	32.45	(71.85)	6.48
e. Total Tax Expenses	(159.53)	(11.58)	72.17	(151.92)	56.02
12. Net Profit (+)/ Loss (-) From Ordinary Activities After Tax (10-11)	314.54	(14.73)	96.18	299.22	(27.16)
13. Extra Ordinary Items	-	-	-	-	-
14. Net Profit(+)/ Loss(-) After Tax for the Period (12-13)	314.54	(14.73)	96.18	299.22	(27.16)
15. Prior Period Items	-	-	-	1.54	-
16. Net Profit(+)/ Loss(-) After Tax for the Period (14-15)	314.54	(14.73)	96.18	297.68	(27.16)
17. Paid-up Equity Share Capital (Face Value Rs.10/- per Share)	1,904.39	1,904.39	1,904.39	1,904.39	1,904.39
18. Reserve Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				308.82	11.15
19. Earnings Per Share (EPS) (not to be annualized)					
Basic and Diluted EPS	1.65	(0.08)	0.51	1.56	(0.14)
Particulars of Shareholding					
1. Public Shareholding					
Number of Shares	5,994,846	6,117,338	6,381,353	5,994,846	6,381,353
Percentage of Shareholding	31.48%	32.12%	33.51%	31.48%	33.51%
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	-	-	-	-	-
Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-
Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-
b) Non-Encumbered					
Number of Shares	13,049,093	12,926,601	12,662,586	13,049,093	12,662,586
Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the Total Share Capital of the Company)	68.52%	67.88%	66.49%	68.52%	66.49%
Particulars of Investor Complaints					
Pending at Beginning of the Quarter	NIL				
Received During the Quarter	NIL				
Disposed of During the Quarter	NIL				
Remaining unsolved at the End of the Quarter	NIL				



Arrow Textiles Limited

Statement of Assets and Liabilities as at 31st March, 2013

(Rs.in Lacs)

Particulars	31st March, 2013	31st March, 2012
<u>EQUITY AND LIABILITIES</u>		
Shareholder's Funds		
(a) Share Capital	1,904.39	1,904.39
(b) Reserves and Surplus	308.82	11.15
Sub-Total - Shareholders' Funds	2,213.21	1,915.54
Non-Current Liabilities		
(a) Long-term borrowings	728.97	884.20
(b) Deferred tax liabilities (Net)	141.50	213.35
(c) Long-term provisions	15.40	11.31
Sub-Total - Non-Current Liabilities	885.87	1,108.86
Current Liabilities		
(a) Short-term borrowings	752.38	698.42
(b) Trade payables	115.16	153.53
(c) Other current liabilities	419.78	411.43
(d) Short-term provisions	5.41	30.63
Sub-Total - Current Liabilities	1,292.73	1,294.01
TOTAL - EQUITY AND LIABILITIES	4,391.82	4,318.42
<u>ASSETS</u>		
Non-Current Assets		
(a) Fixed Assets	2,253.05	2,343.00
(b) Capital Work In Progress	-	34.93
(c) Goodwill	-	143.24
(d) Long term loans and advances	24.81	41.45
Sub-Total - Non-Current Assets	2,277.86	2,562.62
Current Assets		
(a) Current investments	148.94	139.30
(b) Inventories	496.84	498.31
(c) Trade receivables	1,277.03	1,011.89
(d) Cash and Bank Balances	40.25	44.94
(e) Short-term loans and advances	150.89	61.36
Sub-Total - Current Assets	2,113.96	1,755.80
TOTAL - ASSETS	4,391.82	4,318.42

Notes :

- The above Audited results for the Financial Year ended March 31, 2013, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 7th May 2013, in terms of Clause 41 of the Listing Agreement.
- The Company is engaged in manufacture of woven & printed labels which is the only reportable segment in terms of Accounting Standards 17, issued by the Institute of Chartered Accountant of India (ICAI). The above financial statements prepared in accordance with Accounting Standards issued by ICAI.
- The Supreme Court of India has in case of CIT vs. Smifs Securities Ltd, held that the amortization of Goodwill is an allowable expense under The Income Tax Act, 1961. The Company has taken the credit for the tax pertaining to the earlier years, in respect of the same.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Figures for the previous period have been regrouped /rearranged / reclassified / recasted wherever necessary.

For Arrow Textiles Limited


Jaydev Mody
(Chairman)



Mumbai, 7th May, 2013