



Regd. Office: Plot No.101-103, 19th Street, MIDC,
Satpur, Nashik 422 007

CIN No.L51494MH2008PLC178384

Tel.No.91-253-6609893 * Email ID: secretarial@arrowtextiles.com

Website: www.arrowtextiles.com

Statement of Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2019

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	March 31, 2019
I	Revenue from operations	1,105.44	1,249.05	947.58	2,354.49	2,090.64	4,241.55
II	Other income	42.36	15.90	22.50	58.26	41.69	63.54
III	Total income (I + II)	1,147.80	1,264.95	970.07	2,412.75	2,132.32	4,305.09
IV	Expenses						
	(a) Cost of raw materials consumed	335.21	388.48	353.49	723.69	701.04	1,473.34
	(b) Purchases of Stock in Trade	198.49	132.33	24.09	330.82	71.97	137.83
	(c) Changes in inventories of finished goods, work-in-progress & stock - in trade	(13.11)	58.98	(2.03)	45.87	47.89	(19.84)
	(d) Employee benefits expense	300.86	318.96	270.95	619.82	548.69	1,141.69
	(e) Finance costs	5.42	4.76	8.73	10.18	16.29	28.02
	(f) Depreciation & amortisation expense	88.32	90.35	96.43	178.67	205.07	385.71
	(g) Other expenses	279.90	256.83	238.74	536.73	470.18	1,021.98
	Total expenses (IV)	1,195.09	1,250.69	990.40	2,445.78	2,061.13	4,168.73
V	Profit / (loss) before exceptional items and tax (III - IV)	(47.29)	14.26	(20.33)	(33.03)	71.19	136.36
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V - VI)	(47.29)	14.26	(20.33)	(33.03)	71.19	136.36
VIII	Tax expense						
	(a) Current tax	(11.80)	26.77	14.61	14.97	55.70	94.05
	(b) Deferred tax	19.16	(23.17)	(16.36)	(4.01)	(30.76)	(61.33)
	Total tax expense	7.36	3.60	(1.75)	10.96	24.94	32.72
IX	Profit / (loss) for the period / year (VII - VIII)	(54.65)	10.66	(18.58)	(43.99)	46.25	103.64
X	Other comprehensive income period / year (net of taxes)	(1.17)	(1.18)	2.50	(2.35)	3.92	(4.71)
XI	Total comprehensive income period / year (IX + X)	(55.82)	9.48	(16.07)	(46.34)	50.18	98.93
	Paid up equity share capital (Face value of equity share INR 10/- each)	1,904.39	1,904.39	1,904.39	1,904.39	1,904.39	1,904.39
	Other equity						1,388.93
	Earnings per equity share of face value of INR 10/- each (not annualised)						
	Basic EPS (INR)	(0.29)	0.06	(0.10)	(0.23)	0.24	0.54
	Diluted EPS (INR)	(0.29)	0.06	(0.10)	(0.23)	0.24	0.54

Notes

- The above Un-audited results for the quarter and half year ended September 30, 2019 which have been subjected to limited review by Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 13, 2019, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Effective from April 01, 2019, the Company have adopted Ind-AS 116 "Leases", The application of Ind-AS 116 did not have any material impact on the financial results of the Company.
- The Company is engaged in manufacture of woven tapes, woven labels & fabric printed labels which are the only reportable segments in terms of Indian Accounting Standard 108 Operating Segment.



Place: Mumbai
Date: November 13, 2019

For Arrow Textiles Limited

(Signature)
Dr. Ram H. Shroff
(Managing Director)

DIN : 00004865





Arrow Textiles Limited

Regd. Office: Plot No.101-103, 19th Street, MIDC,
Satpur, Nashik 422 007
CIN No.L51494MH2008PLC178384
Tel.No.91-253-6609893 * Email ID: secretarial@arrowtextiles.com
Website: www.arrowtextiles.com

Statement of Assets & Liabilities as at September 30, 2019

(INR in lakhs unless specified)

SR. No.	Particulars	September 30, 2019 (Unaudited)	March 31, 2019 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,182.55	1,331.66
	Intangible assets	9.19	10.65
	Financial assets		
	Other financial assets	27.28	27.22
	Deferred Tax Assets	26.40	22.39
	Non-current tax assets (net)	37.61	37.61
	Other non-current assets	-	16.48
	Total non current assets	1,283.03	1,446.01
2	Current assets		
	Inventories	588.90	604.69
	Financial assets		
	Investments	304.73	646.68
	Trade receivables	1,315.80	1,188.79
	Cash and cash equivalents	22.89	138.04
	Bank balances other than cash and cash equivalent	18.53	18.03
	Loans	355.00	-
	Other financial assets	19.46	8.33
	Other current assets	103.26	63.45
	Total current assets	2,728.57	2,668.01
	Total assets	4,011.60	4,114.02
II	EQUITY AN LIABILITIES		
1	Equity		
	Equity share capital	1,904.39	1,904.39
	Other equity	1,342.58	1,388.93
	Total equity	3,246.97	3,293.32
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	29.90	59.77
	Other non current liabilities	26.36	30.52
	Total non current liabilities	56.27	90.29
3	Current Liabilities		
	Financial liabilities		
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	46.27	12.26
	- total outstanding dues of creditors other than micro enterprises and small enterprises	160.60	136.66
	Other financial liabilities	320.10	288.44
	Provisions	55.62	79.75
	Other current liabilities	56.01	158.38
	Current income tax	69.76	54.92
	Total current liabilities	708.36	730.41
	Total liabilities	764.63	820.70
	Total equity and liabilities	4,011.60	4,114.02





Arrow Textiles Limited

Regd. Office: Plot No.101-103, 19th Street, MIDC,
Satpur, Nashik 422 007
CIN No.L51494MH2008PLC178384
Tel.No.91-253-6609893 * Email ID: secretarial@arrowtextiles.com
Website: www.arrowtextiles.com

Cash flow Statement for the Period Ended September 30, 2019

Particulars	(INR in lakhs unless specified)	
	Unaudited	
	September 30, 2019	September 30, 2018
Cash flow from operating activities		
Profit / (loss) before tax	(35.39)	75.12
Adjustments for:		
Depreciation and amortization expenses	178.67	205.07
Finance cost	10.18	16.29
Interest income	(13.52)	(6.15)
(Profit)/Loss on Sale of Investments	(13.04)	(25.88)
(Profit)/Loss on Sale of Property Plant and Equipment	-	(3.00)
Provision for Employee Benefits	9.64	9.63
Provision for CSR Expenses	-	5.25
Provision for Doubtful Debts Reversed	(18.54)	-
Provision for Doubtful Debts	9.34	8.25
Operating Profit / (loss) before working capital changes	127.34	284.56
Changes in working capital		
(Increase) / Decrease in inventories	15.78	45.73
(Increase) / Decrease in trade receivables	(117.82)	93.16
(Increase) / Decrease in other current assets	(39.81)	(33.75)
(Increase) / Decrease in other non current financial assets	(0.05)	-
Increase / (Decrease) in trade payables	57.95	10.08
Increase / (Decrease) in other non current liabilities	(4.17)	(4.17)
Increase / (Decrease) in other current liabilities	(102.37)	43.86
Increase / (Decrease) in other current financial liabilities	63.06	(20.61)
Increase / (Decrease) in provisions	(33.77)	(9.67)
Cash generated from / (used in) operations	(33.86)	409.18
Income tax paid	(0.13)	(61.88)
Net cash flows generated from / (used in) operating activities (A)	(33.99)	347.29
Cash flow from investing activities		
Payment for property, plant and equipment and intangible assets (net)	(11.62)	(13.34)
Net Proceeds from Sale of Investments / (Purchase of Investments)	355.00	687.81
Bank balances other than cash and cash equivalent	(0.74)	-
Inter Corporate Deposit Given	(355.00)	-
Interest received	2.40	11.87
Net cash flow generated from / (used in) investing activities (B)	(9.96)	686.34
Cash flow from financing activities		
Proceeds from borrowings (net)	(60.45)	(60.91)
Dividend Paid (Including DDT)	-	(344.38)
Interest paid	(10.75)	(16.84)
Net cash flow generated from / (used in) financing activities (C)	(71.20)	(422.12)
Net increase in cash and cash equivalents (A+B+C)	(115.15)	611.51
Cash and cash equivalents at the beginning of the year	138.04	30.07
Cash and cash equivalents at the end of the year	22.89	641.58
Cash and cash equivalents comprises of		
Balances with banks		
On current accounts	21.41	640.67
Cash on hand	1.48	0.91
Total cash and cash equivalents at end of the period	22.89	641.58



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

Independent Auditor's Limited Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Arrow Textiles Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Arrow Textiles Limited ('the Company') for the quarter and half year ended September 30, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

UDIN: 19147928AAAAGL2907



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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M H S & Associates

Chartered Accountants

ICAI Firm Registration No. 141079W

Mayur H. Shah

(Mayur H. Shah)

Proprietor

Membership No. 147928



Mumbai: November 13, 2019

UDIN: 19147928AAAAGL2907