

Arrow Textiles Limited

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

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2012

(All amounts in Rupees in Lacs unless specified)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a. Net Sales/Income from Operations (Net of Excise Duty)	859.48	752.27	768.43	1,611.75	1,471.60	3,193.48
b. Other Operating Income	-	-	-	-	-	-
Total Income from Operations (Net)	859.48	752.27	768.43	1,611.75	1,471.60	3,193.48
2. Expenses						
a. Consumption of Materials	348.58	332.14	356.29	680.72	676.73	1,382.75
b. Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	2.70	(8.15)	21.99	(5.45)	14.16	22.00
c. Employee Benefit Expense	156.07	138.53	164.32	294.60	289.57	552.99
d. Depreciation	76.16	73.72	72.24	149.88	142.49	289.17
e. Other Expenditure	172.93	163.43	146.53	336.36	291.47	626.51
f. Total Expenses	756.43	699.68	761.37	1,456.11	1,414.42	2,873.41
3. Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items	103.05	52.59	7.06	155.64	57.18	320.07
4. Other Income	15.38	53.99	30.55	69.37	43.39	139.86
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items	118.43	106.58	37.61	225.01	100.57	459.93
6. Amortisation of Goodwill	35.81	35.81	35.81	71.62	71.62	143.24
7. Finance Cost	66.52	68.28	71.05	134.80	137.01	287.83
8. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	16.10	2.49	(69.25)	18.59	(108.06)	28.86
9. Exceptional Items	-	-	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before Tax	16.10	2.49	(69.25)	18.59	(108.06)	28.86
11. Tax Expense						
a. Income Tax - Current Year	18.98	1.38	0.21	20.36	3.87	45.44
b. Deferred Tax	0.82	(1.99)	(26.65)	(1.17)	(37.04)	6.48
c. Total Tax Expenses	19.81	(0.61)	(26.44)	19.20	(33.17)	56.02
12. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax	(3.71)	3.10	(42.81)	(0.60)	(74.89)	(27.16)
13. Prior Period Items	1.54	-	-	1.54	-	-
14. Net Profit(+)/ Loss(-) after Tax for the Period	(5.25)	3.10	(42.81)	(2.14)	(74.89)	(27.16)
15. Extra Ordinary Items	-	-	-	-	-	-
16. Net Profit(+)/ Loss(-) after Tax for the Period	(5.25)	3.10	(42.81)	(2.14)	(74.89)	(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	1,904.39
18. Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	9.01	(36.58)	11.15
19. Earnings Per Share (EPS) (not to be annualized)						
Basic and Diluted EPS	(0.03)	0.02	(0.22)	(0.01)	(0.40)	(0.14)
Particulars of Shareholding						
1. Public Shareholding						
Number of Shares	6,196,171	6,381,353	6,381,353	6,196,171	6,381,353	6,381,353
Percentage of Shareholding	32.54%	33.51%	33.51%	32.54%	33.51%	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	12,847,768	12,662,586	12,662,586	12,847,768	12,662,586	12,662,586
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	67.46%	66.49%	66.49%	67.46%	66.49%	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 30th September, 2012

(Rs.in Lacs)

Particulars	30th Sept, 2012	31st March, 2012
<u>EQUITY AND LIABILITIES</u>		
Shareholder's Funds		
(a) Share Capital	1,904.39	1,904.39
(b) Reserves and Surplus	9.01	11.15
Sub-Total - Shareholders' funds	1,913.40	1,915.54
Non-Current Liabilities		
(a) Long-Term Borrowings	820.16	895.69
(b) Deferred Tax Liabilities (Net)	212.18	213.35
(c) Long-Term Provisions	11.62	11.31
Sub-Total - Non-Current Liabilities	1,043.96	1,120.35
Current Liabilities		
(a) Short-Term Borrowings	722.96	686.93
(b) Trade Payables	132.31	154.25
(c) Other Current Liabilities	425.46	410.71
(d) Short-Term Provisions	30.55	30.63
Sub-Total - Current Liabilities	1,311.28	1,282.52
TOTAL - EQUITY AND LIABILITIES	4,268.64	4,318.41
<u>ASSETS</u>		
Non-Current Assets		
(a) Fixed Assets	2,285.21	2,343.00
(b) Capital Work In Progress	35.18	34.93
(c) Goodwill	71.62	143.24
(d) Long Term Loans and Advances	100.13	69.48
Sub-Total - Non-Current Assets	2,492.14	2,590.65
Current Assets		
(a) Current Investments	144.36	139.30
(b) Inventories	562.18	498.31
(c) Trade Receivables	1,000.74	1,011.89
(d) Cash and Cash Equivalents	50.41	44.94
(e) Short-Term Loans and Advances	18.81	33.33
Sub-Total - Current Assets	1,776.50	1,727.77
TOTAL - ASSETS	4,268.64	4,318.41

Notes :

- The above un-audited results for the quarter and half year ended September 30, 2012, which have been subjected to Limited Review by the 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 October 25, 2012, 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 are 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 not taken the credit for the tax, in accounts for the earlier years in respect of the above. The Company intends to consider the same at the year end.
- Figures for the previous period have been regrouped /rearranged / reclassified / recasted wherever necessary.



For Arrow Textiles Limited


Jaydev Mody
(Chairman)

Mumbai, 25th October, 2012