

1<sup>th</sup> June 2018

To  
Manager (CRD)  
**Bombay Stock Exchange Ltd. (BSE)**  
P.J. Towers, Dalal Street,  
Mumbai 400 001

Manager (CRD)  
**National Stock Exchange of India Ltd. (NSE)**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai - 400051

**Ref: Script Code- 516064**  
**Sub: Press Release on Financial Result**

**Script Code- ARROWGREEN**

Dear Sir,

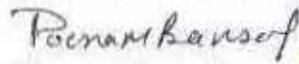
With reference to captioned subject matter, please find enclosed herewith the press release on Financial Result

This is for your information and records.

Thanking you,

Yours faithfully,

For Arrow Greentech Limited



Poonam Bansal  
Company Secretary



**ARROW GREENTECH LTD.**

Solitaire Corporate Park, Building No.3, Unit No.372, 7th Floor, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093, Maharashtra, INDIA.

Phone : +91-22-4074 9000 Fax : +91-22-4074 9099 Email : [contact@arrowgreentech.com](mailto:contact@arrowgreentech.com) Website : [www.arrowgreentech.com](http://www.arrowgreentech.com)

CIN No. : L21010MH1992PLC069261



## Annual Result Highlights

- Board recommends Dividend of Rs. 2 per equity share (20% of Face Value of Rs. 10 each)

Investor Release: 1<sup>st</sup> June 2018, Mumbai

Arrow Greentech Limited, India's largest manufacturers of cast water soluble film announced its Audited Financial Results for the Quarter and Full Year ended 31<sup>st</sup> March, 2018. The Financial Results have been prepared as per Ind-AS.

### Q4 & FY18 Standalone Highlights:

Particulars (Rs. In Lakhs)	Q4FY18	FY18
Revenue	1,016	3,874
EBITDA	119	1,191
PAT	16	1,515

### The Good Bit (though much to be done):

- Through our subsidiary, Avery Pharmaceuticals Private Limited, we plan to expedite our setting up the manufacturing base, in the pharma belt near Ahmedabad, for manufacturing our patented products like Health, hygiene and pharma films. We also expect this business to deliver higher growth going forward. Regulatory approval processes are on schedule as per our expectations.
- In case of Water Soluble Films, during the initial phase of new machinery installed we have faced some teething problems. Due to which we took a production hit on the machine, this has resulted in an opportunity loss of business. We expect regularization of this division going forward.
- Our Klenz business has done good progress compared to the last year. We have done investment in Building Team, Distribution Channel to expand our Product basket and Sales across India. Our expenditure in this business has been increased in the last one year which will support us for the next level of growth in this business segment



**Q4 & FY18 Consolidated Highlights:**

Particulars (Rs. In Lakhs)	Q4FY18	FY18
Revenue	-64	3,458
EBITDA	-1,011	535
PAT	-1,075	17

**The not-so-good bit (not anticipated and outside our control):**

Arrow receives Royalty income for rights to use of our patented technology. During the initial phases of use of patent the royalty income is less, but many a times it is offset by consultancy income, as the technology is being transferred. The royalty income is expected to be through out the agreement period, and is based on our licensee's product output and efficiency. The last two quarters have not augured well for Arrow, as our licensees have had a slow down in their output. This has adversely impacted our consolidated revenues. Also, one of our new licensee refused to honour the agreement and didn't accept the services due to technical reasons at their end. This led to reversal of Rs. 5.02 crore during the quarter ended March 31, 2018.

I would like to assure our stake holders that we are doing our best to get back on track and are working relentlessly on all fronts. We expect to settle down within the coming 2 quarters and get back into growth curve within next 2 years.

  
**Shilpan Patel**  
Chairman





### About Arrow Greentech Ltd.

Arrow Greentech is India's sole manufacturers of bio-degradable Water Soluble films (WSF) having world class manufacturing facilities in Ankleshwar, Gujarat. The Product has got varied applications in industries ranging from Agrochemicals, Construction, Chemical, Embroidery, Health & hygiene to Water transfer printing.

The Company has presence in Europe, Asia, North & South America and Africa with Wide Distribution channel to service our clients from around the world. Watersol is the trademark product of Arrow Greentech Ltd. The company has 38 registered patents across the globe based on Core Technology of Water Soluble Film.

### Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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**Company :**

Arrow Greentech Ltd  
CIN: L21010MH1992PLC069281  
Ms. Poonam Bansal  
[poonam@arrowgreentech.com](mailto:poonam@arrowgreentech.com)

[www.arrowgreentech.com](http://www.arrowgreentech.com)

**Investor Relations Advisors :**

Strategic Growth Advisors Pvt. Ltd.  
CIN: U74140MH2010PTC204285  
Ms. Neha Shroff/ Mr. Deven Dhruva  
[neha.shroff@sgapl.net](mailto:neha.shroff@sgapl.net) / [deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net)

[www.sgapl.net](http://www.sgapl.net)

