

Regd. Office & Works
101, 102 & 103 MIDC
19th street Satpur
Nasik - 422 007 INDIA

Tel: 91-253-6609893

secretarial@arrowtextiles.com
www.arrowtextiles.com

CIN-L51494MH2008PLC178384



Arrow Textiles Limited

22nd May, 2019

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 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR]

With regard to the captioned matter and in compliance with the LODR, this is to inform you that the Board of Directors at its meeting held today i.e. on 22nd May, 2019 have adopted and approved Audited Financial Results for the quarter and year ended 31st March, 2019. (Copies of Audited Financial Results adopted and approved by the Board of Directors, along with Auditors Report and Declaration pursuant to Regulation 33(3) (d) are enclosed herewith).

The Board meeting commenced at 12.00 p.m. and concluded at 03.45 p.m.

You are requested to take the above on record & oblige.

Thanking You.

Yours Faithfully,
For Arrow Textiles Limited


Saurabh Gangadhare
Company Secretary
ACS No: 49743



Encl: As above



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Statement of Audited Financial Results for the Quarter & Year Ended 31st March , 2019

(Rs.in Lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1.	Income:					
	a. Revenue from Operations	1,030.88	1,120.03	1,098.20	4,241.55	3,979.46
	b. Other Income	15.72	6.13	25.68	63.54	121.60
	Total Income	1,046.60	1,126.16	1,123.88	4,305.09	4,101.06
2.	Expenses:					
	a. Cost of Raw Materials Consumed	371.08	401.22	333.95	1,473.34	1,348.59
	b. Purchases of Stock- in-Trade	36.25	29.61	32.35	137.83	118.29
	c. Changes in Inventories of Finished Goods & Work in Progress	(77.21)	9.48	(39.94)	(19.84)	(56.76)
	d. Excise Duty	-	-	-	-	14.17
	e. Employee Benefits Expense	316.05	276.95	253.68	1,141.69	1,070.11
	f. Finance Costs	5.79	5.94	10.58	28.02	41.13
	g. Depreciation & Amortization Expense	89.06	91.58	112.53	385.71	445.54
	h. Other Expenses	271.77	280.03	230.45	1,021.98	866.64
	Total Expenses	1,012.79	1,094.81	933.60	4,168.73	3,847.71
3.	Profit / (Loss) Before Exceptional Items and Tax	33.81	31.35	190.28	136.36	253.35
4.	Exceptional Items	-	-	-	-	-
5.	Profit / (Loss) Before Tax	33.81	31.35	190.28	136.36	253.35
6.	Tax Expenses:					
	- Current Year	15.98	22.37	61.40	94.05	129.63
	- Deferred Tax	(17.68)	(12.89)	9.50	(61.33)	(36.95)
	Total Tax Expenses	(1.70)	9.48	70.90	32.72	92.68
7.	Net Profit / (Loss) After Tax	35.51	21.87	119.38	103.64	160.67
8.	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit and loss (net of tax)	(10.60)	1.97	29.64	(4.71)	5.67
	Total Other Comprehensive Income	(10.60)	1.97	29.64	(4.71)	5.67
	Total Comprehensive Income (7 + 8)	24.91	23.84	149.02	98.93	166.34
9.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	1,904.39	1,904.39	1,904.39	1,904.39	1,904.39
10.	Other Equity (Excluding Revaluation Reserve)				1,388.93	1,634.39
11.	Basic and Diluted EPS (Rs.) (not to be annualized)(Before/after)					
	Basic EPS	0.18	0.12	0.63	0.54	0.84
	Diluted EPS	0.18	0.12	0.63	0.54	0.84



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Audited Statement of Assets and Liabilities as at March 31, 2019

Particulars	(Rs.in Lakhs unless specified)	
	31-Mar-19 Audited	31-Mar-18 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipments	1,331.66	1,605.69
Capital Work in Progress	-	34.87
Other Intangible Assets	10.65	11.21
Financial Assets		
Other Financial Assets	27.22	27.36
Deferred Tax Assets	22.39	-
Non-Current Tax Assets (Net)	37.61	37.61
Other Non-Current Assets	16.48	47.03
Total Non - Current Assets	1,446.01	1,763.77
Current Assets		
Inventories	604.69	682.30
Financial Assets		
(i) Investments	646.68	661.93
(ii) Trade Receivables	1,188.79	1,201.97
(iii) Cash and Cash Equivalents	138.04	30.07
(iv) Bank Balances Other Than (iii) Above	18.03	8.55
(v) Others Financial Assets	8.33	11.70
Other Current Assets	63.45	44.07
Total Current Assets	2,668.01	2,640.59
Total Assets	4,114.02	4,404.36
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,904.39	1,904.39
Other Equity	1,388.93	1,634.39
Total Equity	3,293.32	3,538.78
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	59.77	179.33
Deferred Tax Liabilities	-	38.94
Other Non-Current Liabilities	30.52	38.86
Total Non - Current Liabilities	90.29	257.13
Current Liabilities		
Financial Liabilities		
(i) Trade Payables		
total outstanding dues of micro enterprises and small enterprises; and	12.26	-
total outstanding dues of creditors other than micro enterprises and small enterprises	136.66	177.19
(ii) Other Financial Liabilities	288.44	249.07
Provisions	79.75	71.16
Current Tax Liabilities (Net)	54.92	22.89
Other Current Liabilities	158.38	88.14
Total Current Liabilities	730.41	608.45
Total Equity and Liabilities	4,114.02	4,404.36

Notes :

- The above audited results for the quarter and financial year ended 31st March, 2019 which have been subjected to audit 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 22nd May, 2019, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.
- 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.
- The Company, as per the order of the National Company Law Tribunal, Mumbai Bench ("NCLT") dated 15th March, 2019, had convened a meeting of the members on 22nd April, 2019 wherein the members have approved the scheme of amalgamation of Arrow Textiles Limited ("First Transferor Company") and MMG India Private Limited ("Second Transferor Company") with Delta Magnets Limited (Transferee Company) and their respective shareholders with requisite majority. Further The Company has filed a petition with National Company Law Tribunal (NCLT) on 25th April, 2019 for obtaining sanction to the Scheme pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013. The hearing on the same is awaited.
- The figures of the last quarter are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.



Mumbai: May 22, 2019

For Arrow Textiles Limited

Dr. Ram H. Shroff
Dr. Ram H. Shroff
(Managing Director)
DIN: 00004865



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 Report on Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Arrow Textiles Limited

We have audited the financial results of Arrow Textiles Limited for the year ended 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the Note 4 to the financial results regarding the figures for quarter ended 31st March, 2019 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the audited annual financial statements for the year ended 31st March, 2019 which was prepared in accordance with accounting principles generally accepted in India, including Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013('the Act') and published year to date figures up to the end of third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements for the year ended 31st March, 2019 and our review of financial results for nine-month period ended 31st December, 2018.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Arrow Textiles Limited

Independent Auditor's Report on Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

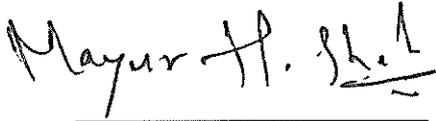
In our opinion and to the best of our information and according to the explanations given to us, the financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
- (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31st March, 2019.

For M H S & Associates

Chartered Accountants

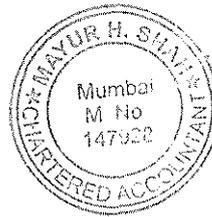
ICAI Firm Registration No. 130710W



Mayur H. Shah

Proprietor

Membership No. 147928



Place: Mumbai

Date: May 22, 2019

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22nd May, 2019

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Dear Sir/Madam,

Ref: SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016

Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ["LODR"]

In compliance with Regulation 33(3) (d) of LODR as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that, Statutory Auditors of our Company M/s. M H S & Associates, Chartered Accountants (FRN: 141079W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

Requesting you to take this on your records.

For Arrow Textiles Limited

Ulhas Jagannath Kale
Chief Financial Officer