

ARROW COATED PRODUCTS LTD.

Regd. Office: 5D, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

Rs. In Lacs (Except EPS & No. of shares)

Sl. No.	Particulars	Quarter Ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	(a) Net Sales / Income from operations	270.55	508.32	404.05	1,744.10
	(b) Other Operating Income	-	-	-	-
	Total	270.55	508.32	404.05	1,744.10
2	Expenditure				
(a)	Increase / (Decrease) in Stock in Trade	(12.87)	(16.19)	70.25	85.64
(b)	Consumption of Raw Material	15.58	25.95	29.36	150.10
(c)	Purchase of trading goods	-	-	-	-
(d)	Manufacturing Expenses	31.06	32.24	25.05	137.74
(e)	Employees Cost	33.11	31.71	28.32	98.94
(f)	Depreciation	7.63	9.72	8.82	36.41
(g)	Patent Expenses	2.20	6.95	0.18	7.68
(h)	Bad Debts	-	2.76	124.67	143.40
(i)	Product Research Expenses	-	303.43	-	303.43
(j)	Other Expenditure	42.40	146.26	30.45	315.35
	Total [2 (a + b + c + d + e + f + g + h)]	119.11	542.81	317.10	1,278.69
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	151.44	(34.49)	86.94	465.41
4	Other Income	22.32	82.28	18.61	151.49
5	Profit before Finance Cost and Exceptional Items (3 + 4)	173.76	47.79	105.55	616.90
6	Finance Cost	-	-	0.0035	-
7	Profit after Finance Cost but before Exceptional Items (5 - 6)	173.76	47.79	105.55	616.90
8	Exceptional Items	0.58	(0.10)	0.13	(0.88)
9	Profit from ordinary activities before tax (7+8)	173.18	47.69	105.42	616.02
10	Provision for Taxation				
	i) Income Tax	(45.00)	-	(33.00)	(156.00)
	ii) Deferred Tax	-	(3.93)	-	(3.93)
11	Profit from ordinary activities after tax (9-10)	128.18	43.76	72.42	456.09
12	Extra Ordinary Item (Net)	-	-	-	-
13	Net Profit After Extra Ordinary Item (11-12)	128.18	43.76	72.42	456.09
14	Paid up Equity Share Capital (Face Value Rs. 10/-)	1,173.99	1,173.99	1,173.99	1,173.99
15	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	722.99
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized				
	- Before Extra Ordinary Items	1.09	0.37	0.62	3.88
	- After Extra Ordinary Items	1.09	0.37	0.62	3.88

Part II

SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2014

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- No. of Shares	3034368	3034368	3029825	3034368
	- Percentage of Shareholding	25.85%	25.85%	25.81%	25.85%
2	Promoter and Promoter group shareholding				
a	Pledged / Encumbered				
	i. No. of shares	Nil	Nil	Nil	Nil
	ii. % of shareholding (as a % of the total share holding of the promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
	iii. % of shareholding (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
b	Non-Encumbered				
	i. No. of shares	8705580	8705580	8710123	8705580
	ii. % of shareholding (as a % of the total share holding of the promoter and promoter group)	100%	100%	100%	100%
	iii. % of shareholding (as a % of the total share capital of the company)	74.15%	74.15%	74.19%	74.15%
B INVESTOR COMPLAINTS QUARTER ENDED 30.06.2013					
	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter	
	NIL	NIL	NIL	NIL	

Notes:

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 12.08.2014 and Statutory Auditors of the Company have carried out Limited Review of the same.
- The Company's business activity falls within a single primary business segment.
- Figures of the quarter ended 31.03.2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year made on 31.12.2013.
- During the quarter income from operation includes Rs. 239.29 Lacs for assigning of Patent marketing rights.
- Pursuant to the Companies Act, 2013 ('the Act'), becoming effective from 1st April 2014, the Company has reworked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act. As a result, the charge for depreciation is lower by Rs. 1.95 Lacs for the quarter ended 30th June, 2014. Further, based on transitional provision in Note 7(b) of Schedule II an amount of Rs. 5.50 Lacs (Gross) has been adjusted against the retained earnings.
- Deferred Tax provision will be calculated at the year end.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

Place : Mumbai
Date : 12th August 2014



By order of the Board of Directors
For Arrow Coated Products Ltd.
Shilpan Patel
Shilpan Patel
Managing Director





J. A. RAJANI & CO.
CHARTERED ACCOUNTANTS

PRITESH J. RAJANI
B. COM., F.C.A., D.I.S.A.

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Review Report

To the Board of Directors,
Arrow Coated Products Ltd

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('statements') of Arrow Coated Products Ltd. ("the Company") for the quarter ended as at 30th June, 2014, except for the disclosure regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from the details furnished by the Registrar & Transfer Agent. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Account) Rules, 2014) and other accounting principles generally accepted in India, *except Deferred Tax under AS-22 Accounting for taxes on Income, AS 24-Discontinuing operations and non-provision of overdue Advances amounting to Rs. 112.27 Lacs* has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

Date: 12th August, 2014

For J. A. Rajani & Co.
Chartered Accountants
Firm Reg. No. 108331W



Rajani
P. J. Rajani
Proprietor

M. No. 116740