

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
Sl. No.	Particulars	Quarter Ended (₹ in Lakhs)			Year Ended (₹ in Lakhs)
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>				
(a)	Revenue from Operations	6,448	4,768	3,059	13,197
(b)	Other Income	68	206	142	588
	<b>Total Income</b>	<b>6,516</b>	<b>4,974</b>	<b>3,201</b>	<b>13,785</b>
2	<b>Expenses</b>				
(a)	Cost of Material Consumed	2,374	2,126	1,286	5,418
(b)	Purchase of stock-in-trade	158	-	2	64
(c)	Change in inventory of finished goods, work-in-progress & stock in trade	159	(241)	(98)	(399)
(d)	Employees Benefits Expenses	302	305	250	1,092
(e)	Finance Costs	1	14	7	34
(f)	Depreciation and Amortisation expenses	109	127	95	474
(g)	Other Expenses	553	577	410	1,867
	<b>Total Expenses</b>	<b>3,656</b>	<b>2,908</b>	<b>1,952</b>	<b>8,550</b>
3	<b>Profit before tax (1-2)</b>	<b>2,860</b>	<b>2,066</b>	<b>1,249</b>	<b>5,235</b>
4	<b>Tax expenses</b>				
(a)	Current Tax	750	495	385	1,383
(b)	Tax in respect of earlier years	-	-	-	(32)
(c)	Deferred Tax	(13)	(18)	(9)	(46)
	<b>Total Tax Expenses</b>	<b>737</b>	<b>477</b>	<b>376</b>	<b>1,305</b>
5	<b>Profit for the quarter/year (3-4)</b>	<b>2,123</b>	<b>1,589</b>	<b>873</b>	<b>3,930</b>
6	<b>Other Comprehensive Income (OCI)</b>				
	Items that will not be reclassified to profit or loss				
	Remeasurement of Defined Benefit Plan	3	1	4	11
	Income Tax on remeasurement of Defined Benefit Plan	(1)	(0)	(1)	(3)
	<b>Other Comprehensive Income for the quarter/year</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>8</b>
	<b>Total Comprehensive Income for the quarter/year (5-6)</b>	<b>2,121</b>	<b>1,588</b>	<b>870</b>	<b>3,922</b>
7	Paid up Equity Share Capital (Face Value ₹10 each)	1,509	1,509	1,509	1,509
8	Reserves excluding revaluation reserve as per Balance Sheet				11,079
9	<b>Earnings Per Share (EPS) (nominal value per share ₹10 each)</b>				
	Basic (not annualised)	14.07	10.53	5.79	26.05
	Diluted(not annualised)	14.07	10.53	5.79	26.05

**Notes**

- The above unaudited standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on August 3, 2024 and also reviewed by Statutory Auditors.
- This Statement has been prepared in accordance with the Companies ("Indian Accounting Standards") Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.



*Shilpa P. Patil*  
 ARROW GREENTECH LIMITED  
 MUMBAI

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CIN No. : I21010MH1992PI C069281

3 Statement of Preferential issue proceeds

The Company has issued and allotted, on preferential basis 10,00,000 equity shares of face value of ₹ 10 each at a price of ₹ 108 (including securities premium of ₹ 98 per equity share) to promoter and non-promoter group on November 30, 2022. The object of this preferential issue is to utilize the proceeds to meet working capital requirement and expansion of business, general corporate purpose and such other purpose as the Board may decide from time to time. Funds raised are utilised for working capital purpose and kept in fixed deposits.

Particulars	Amount (₹ in Lakhs)
Total Fund raised from Issue of Preferential Equity Shares	1,080
Less : Utilised for Working Capital	480
Less : Purchase of Industrial Land at GIDC Dahej	464
Balance Fund - Invested in Fixed Deposits	136

4 The Company publishes unaudited standalone financial results along with the consolidated unaudited financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the notes to unaudited consolidated financial results.

5 The Standalone financial results for quarter ended March 31, 2024 are the balancing figures between annual audited figures for the year ended March 31, 2024 and year to date unaudited figures for the nine months ended December 31, 2023.

6 Previous quarter/ year items are regrouped or reclassified in line with the current quarter presentation, if any.

For and on behalf of Board  
Arrow Greentech Limited



Shilpa Patel  
Chairman and Managing Director  
DIN : 00341068  
Place Mumbai  
Date August 3, 2024



Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Arrow Greentech Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Board of Directors  
Arrow Greentech Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Arrow Greentech Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W/W100048

*Dhaval Pandya*  
Dhaval Pandya  
Partner  
Membership No: 160500  
UDIN: 241605008KHJHM5912  
Place: Mumbai  
Date: August 03, 2024





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sl. No.	Particulars	Quarter Ended (₹ in Lakhs)			Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>				
(a)	Revenue from Operations	6,611	5,062	4,386	14,851
(b)	Other Income	80	68	71	260
	<b>Total Income</b>	<b>6,691</b>	<b>5,130</b>	<b>4,457</b>	<b>15,111</b>
2	<b>Expenses</b>				
(a)	Cost of Material Consumed	2,374	2,141	1,289	5,439
(b)	Purchase of stock-in-trade	274	-	770	830
(c)	Change in inventory of finished goods, work-in-progress & stock in trade	159	(239)	(103)	(396)
(d)	Employees Benefits Expenses	375	391	311	1,374
(e)	Finance Costs	3	16	9	44
(f)	Depreciation and Amortisation expenses	174	205	171	784
(g)	Other Expenses	623	1,208	682	2,971
	<b>Total Expenses</b>	<b>3,982</b>	<b>3,721</b>	<b>3,129</b>	<b>11,045</b>
3	<b>Profit before tax (1-2)</b>	<b>2,709</b>	<b>1,409</b>	<b>1,328</b>	<b>4,066</b>
4	<b>Tax expenses</b>				
(a)	Current Tax	750	484	450	1,432
(b)	Tax in respect of earlier years	0	-	-	(32)
(c)	Deferred Tax	(57)	(77)	(54)	(267)
	<b>Total Tax Expenses</b>	<b>693</b>	<b>406</b>	<b>396</b>	<b>1,132</b>
5	<b>Profit for the quarter/year (3-4)</b>	<b>2,016</b>	<b>1,003</b>	<b>932</b>	<b>2,933</b>
6	<b>Other Comprehensive Income for the quarter/year</b>				
	<b>Items that will be reclassified to profit or loss</b>				
	Exchange Differences in translating the financial statements of foreign operations	24	(28)	53	74
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement of Defined Benefit Plan	(3)	(1)	(3)	(11)
	Income Tax on remeasurement of Defined Benefit Plan	1	0	1	3
		22	(28)	51	67
	<b>Total Comprehensive Income for the quarter/year (5+6)</b>	<b>2,039</b>	<b>978</b>	<b>983</b>	<b>3,000</b>
7	<b>Profit Attributable to :-</b>				
	Owners of equity	2,015	1,013	934	2,951
	Non-controlling interest	1	(10)	(2)	(18)
		<b>2,016</b>	<b>1,003</b>	<b>932</b>	<b>2,933</b>
8	<b>Total Comprehensive Income Attributable to :-</b>				
	Owners of equity	2,038	988	984	3,018
	Non-controlling interest	1	(10)	(2)	(18)
		<b>2,039</b>	<b>978</b>	<b>983</b>	<b>3,000</b>
9	Paid up Equity Share Capital (Face Value ₹. 10 each)	1,509	1,509	1,509	1,509
10	Reserves excluding revaluation reserve as per Balance Sheet				11,177
11	<b>Earnings Per Share (EPS) (nominal value per share ₹ 10 each)</b>				
	Basic (not annualised)	13.36	6.72	6.19	19.56
	Diluted(not annualised)	13.36	6.72	6.19	19.56

**Notes**

- 1 The above unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on August 3, 2024 and also reviewed by Statutory Auditors.



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- 2- The consolidated unaudited financial results relates to Arrow Greentech Limited, the holding company, its subsidiaries Arrow Green Technologies (UK) Limited, incorporated in UK, step down subsidiary Advance IP Technologies Limited (incorporated in UK) and Advance Secure Products B. V., (incorporated in Netherlands), Arrow Secure Technology Private Limited, Avery Pharmaceuticals Private Limited and LQ Arrow Security Products (India) Private Limited (the holding company and its subsidiaries together referred to as "the Group") and its associates SP Arrow Bio Polymer Products Private Limited and Sphere Bio Polymer Private Limited. RMR Partnership LLP, UK have reviewed financials results of UK Subsidiary company including its step down subsidiary Advance IP Technologies Limited.
- 3 The Consolidated Segment Results is attached herewith as per "Annexure A".
- 4 The Consolidated financial results for quarter ended March 31, 2024 are the balancing figures between annual audited figures for the year ended March 31, 2024 and year to date unaudited figures for the nine months ended December 31, 2023.
- 5 Previous quarter / year items are regrouped or reclassified in line with the current quarter presentation, if any.

Arrow Greentech Limited

Shilpa Patel  
Chairman and Managing Director  
DIN : 00341068  
Place Mumbai  
Date August 3, 2024



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**CIN No.** : L21010MH1992PLC069281

## Annexure A: Segmental Reporting

S.No.	Particulars	Quarter Ended (₹ in Lakhs)			Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	<b>Segment Revenue</b>				
	Green Products	399	251	690	2,579
	Hightech Products	6,212	4,811	3,696	12,272
	<b>Total Segment Revenue</b>	<b>6,611</b>	<b>5,062</b>	<b>4,386</b>	<b>14,851</b>
II	<b>Segment Result</b>				
	Green Products	59	43	217	617
	Hightech Products	2,900	1,650	1,205	4,297
	<b>Total Segment Result</b>	<b>2,959</b>	<b>1,693</b>	<b>1,422</b>	<b>4,914</b>
	Unallocated corporate income net of unallocated expenses	(247)	(267)	(85)	(804)
	Profit before interest and taxation	2,713	1,426	1,338	4,110
	Interest expenses	3	16	9	44
	Profit before exceptional items and share of loss	2,709	1,409	1,328	4,066
	Share in Profit in associates	-	-	-	-
	Profit before exceptional items and tax	2,709	1,409	1,328	4,066
	Exceptional items	-	-	-	-
	Profit before tax	2,709	1,409	1,328	4,066
	Current Tax	750	484	450	1,432
	Adjustment of tax relating to earlier periods (net)	0	-	-	(32)
	Deferred Tax	(57)	(77)	(54)	(267)
	Profit after tax	2,016	1,003	932	2,933
	Other Comprehensive Income	22	(28)	51	67
	<b>Net Comprehensive Income</b>	<b>2,039</b>	<b>978</b>	<b>983</b>	<b>3,000</b>
III	<b>Segment Assets</b>				
	Green Products	1,674	1,755	1,325	1,755
	Hightech Products	8,232	6,641	5,772	6,641
	<b>Total Segment Assets</b>	<b>9,907</b>	<b>8,396</b>	<b>7,097</b>	<b>8,396</b>
	Unallocated Corporate Assets	7,906	6,139	5,988	6,139
	<b>Total Assets</b>	<b>17,813</b>	<b>14,535</b>	<b>13,085</b>	<b>14,535</b>
IV	<b>Segment Liabilities</b>				
	Green Products	286	195	573	195
	Hightech Products	1,625	966	1,013	966
	<b>Total Segment Liabilities</b>	<b>1,911</b>	<b>1,161</b>	<b>1,585</b>	<b>1,161</b>
	Unallocated Corporate Liabilities	986	499	493	499
	<b>Total Liabilities</b>	<b>2,897</b>	<b>1,660</b>	<b>2,079</b>	<b>1,660</b>
V	<b>Capital Employed</b>				
	Green Products	1,388	1,560	753	1,560
	Hightech Products	6,607	5,675	4,759	5,675
	Unallocated	6,921	5,641	5,495	5,641

Notes: Green Products include Water Soluble Films, Bio-Compostable Products and other Green Products and Hightech Products include Anti-Counterfeit Products, IPRs and other Hightech Products.


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Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Arrow Greentech Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To The Board of Directors  
Arrow Greentech Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Arrow Greentech Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Arrow Greentech Limited	Parent
2.	Arrow Secure Technology Private Limited	Subsidiary Company
3.	Arrow Green Technologies (UK) Limited	Subsidiary Company
4.	Avery Pharmaceuticals Private Limited	Subsidiary Company
5.	LQ Arrow Security Products (India) Private Limited	Subsidiary Company
6.	Advance Secure Products B. V.	Step down Subsidiary
7.	Advance IP Technologies Limited	Step down Subsidiary
8.	Sphere Bio Polymer Private Limited	Associate Company
9.	SP Arrow Bio Polymer Products Private Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 the aforesaid Indian



# HARIBHAKTI & CO. LLP

Chartered Accountants

Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of four subsidiaries (including two step down subsidiaries) included in the Statement, whose interim financial results reflect total revenues of Rs.185 Lakhs, total net loss after tax of Rs.126 Lakhs and total comprehensive loss of Rs. 126 Lakhs, for the quarter ended June 30, 2024, respectively as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

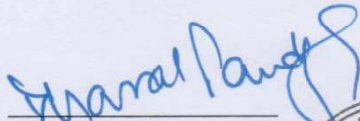
Certain of these subsidiaries (including two step down subsidiaries) are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our report in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our report on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs.11 Lakhs, total net profit after tax of Rs.3 Lakhs and total comprehensive income of Rs.3 Lakhs for the quarter ended June 30, 2024 respectively as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2024 respectively, as considered in the Statement, in respect of two associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group including its associates.

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W/W100048



Dhaval Pandya  
Partner

Membership No: 160500

UDIN: 24160500BK1JHM 2660

Place: Mumbai

Date: August 03, 2024

