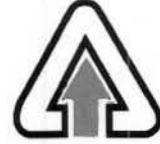


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CIN-L51494MH2008PLC178384



Arrow Textiles Limited

9th August, 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 - 400 001. Facsimile No. 22723121/22722037/2041 Scrip Code 533068
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

With regard to the captioned matter the Board of Directors of the Company at its meeting held on 09th August, 2019, inter alia, has considered and approved the following matters:


1. Adoption and approval of the Un-Audited Financial Results for the quarter ended 30th June, 2019 in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Copies of Un-audited Financial Results along with limited review reports are enclosed herewith).
2. Re-appointment of Mr. Aurobind Patel (DIN: 00016628), Mr. Aditya Mangaldas (DIN: 00032233) and Dr. Vrajesh Udani (DIN: 00021311) as Independent Directors of the Company for another (Second) Term of 5 (five) consecutive years, not liable to retire by rotation, subject to approval of members at the ensuing Annual General Meeting of the Company.

The Board meeting commenced at 12.00 P.M. and concluded at 4.30 P.M.

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

Thanking You.

Yours Faithfully,
For Arrow Textiles Limited


Saurabh Gangadhare
Company Secretary
ACS No: 49743



Encl: As above

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2019

(Rs.in Lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1.	Income:				
	a. Revenue from Operations	1,249.05	1,030.88	1,143.06	4,241.55
	b. Other Income	15.90	15.72	19.19	63.54
	Total Income	1,264.95	1,046.60	1,162.25	4,305.09
2.	Expenses:				
	a. Cost of Raw Materials Consumed	388.48	371.08	347.55	1,473.34
	b. Purchases of Stock- in-Trade	132.33	36.25	47.88	137.83
	c. Changes in Inventories of Finished Goods & Work in Progress	58.98	(77.21)	49.92	(19.84)
	d. Employee Benefits Expense	318.96	316.05	277.74	1,141.69
	e. Finance Costs	4.76	5.79	7.56	28.02
	f. Depreciation & Amortisation Expense	90.35	89.06	108.64	385.71
	g. Other Expenses	256.83	271.77	231.44	1,021.98
	Total Expenses	1,250.69	1,012.79	1,070.73	4,168.73
3.	Profit / (Loss) Before Exceptional Items and Tax	14.26	33.81	91.52	136.36
4.	Exceptional Items	-	-	-	-
5.	Profit / (Loss) Before Tax	14.26	33.81	91.52	136.36
6.	Tax Expenses:				
	- Current Tax	26.77	15.98	41.09	94.05
	- Deferred Tax	(23.17)	(17.68)	(14.40)	(61.33)
	Total Tax Expenses	3.60	(1.70)	26.69	32.72
7.	Net Profit / (Loss) After Tax	10.66	35.51	64.84	103.64
8.	Other Comprehensive Income (OCI) (net of taxes)	(1.18)	(10.60)	1.42	(4.71)
	Total Comprehensive Income (7 + 8)	9.48	24.91	66.25	98.93
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
10.	Other Equity (Excluding Revaluation Reserve)				1,388.93
11.	Basic and Diluted EPS (Rs.) (not to be annualized)(Before/after)				
	Basic EPS	0.06	0.18	0.34	0.54
	Diluted EPS	0.06	0.18	0.34	0.54

Notes :

- The Statement of financial results as shown above, have been reviewed by the audit committee and approved by Board of Directors at its meeting held on 9th August, 2019. The statutory auditor expressed its unmodified opinion on these results.
- The audited financial results for three months ended 31st March, 2019 are balancing figures between the audited figures for full financial year ended 31st March, 2019 and published year to date reviewed figures upto 31st December, 2018 which were subjected to limited review.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Effective from 01st April, 2019, the Company have adopted Ind-AS 116 "Leases", The application of Ind-AS 116 did not have any material impact on the financial results of the Company.
- 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.



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 Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Arrow Textiles Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Arrow Textiles Limited ('the Company') for the quarter ended 30 June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
2. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

UDIN: 19147928AAAADZ9749



3. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M H S & Associates

Chartered Accountants

ICAI Firm Registration No. 141079W

Mayur H. Shah

(Mayur H. Shah)

Proprietor

Membership No. 147928



Mumbai: August 9, 2019

UDIN: 19147928AAAADZ9749