

May 14, 2016

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

Script Code- ARROWGREEN

Sub: Gist of matters dealt at the meeting of the Board of Directors held on May 14, 2016

Dear Sir,

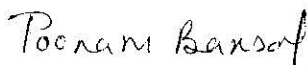
With reference to the captioned matter, it may please be noted that the Board of Directors at its Meeting held today i.e. on May 14, 2016 at 2.30 pm and concluded at 5:30 pm have amongst other matters considered, approved and taken on record the following:

Kindly, acknowledge receipt of the same and oblige.

Thanking you,

Yours faithfully,

For Arrow Greentech Limited



Poonam Bansal

Poonam Bansal
Company Secretary

Encl: as above

Gist of matters dealt at the meeting of the Board of Directors held on May 14, 2016 at the Registered Office of the Company:-

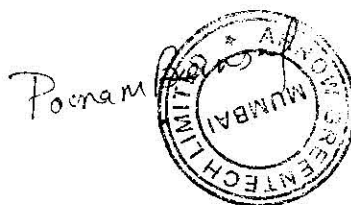
1. **Approval of Financial Results for the Quarter ended 31st March, 2016 and the Audited Balance Sheet as at 31st March 2016, Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon:-**

In terms with the compliance of Regulation 33 of the SEBI (LODR) Regulation, 2015, please be informed that the Board of Directors has approved and adopted the financial results for the Quarter ended 31st March 2016 and the Audited financial results for the financial year ended 31st March 2016. The copy of the same is enclosed herewith.

2. **Recommend dividend on equity shares for the financial year ended 31st March 2016:-**

The Board of Directors of the Company has recommended dividend @ 15% on 11,73,9,948 Equity Shares of the face value of Rs. 10/- each for the financial year 2015-16 subject to the approval of shareholders.

3. **Resignation of Mr. Narayan Navin Jha from the post of CFO of the Company w.e.f. 16th May 2016**
4. **Appointment of Mr. Hitesh Punglia as a CFO of the Company w.e.f. 16th May 2016**



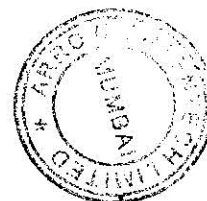
ARROW GREENTECH LIMITED

(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)

Regd. Office: Solitaire Corporate Park, Bldg No. 3, 7th Floor, Unit No. 372, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

Part I		₹. In Lacs (Except EPS)				
Sl. No.	Particulars	Quarter Ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Net Sales / Income from operations	529.95	606.59	528.88	2266.33	1988.84
	(b) Other Operating Income	-	-	-	-	-
	Total	529.95	606.59	528.88	2266.33	1988.84
2	Expenditure					
(a)	Increase / Decrease in Stock in Trade	(40.62)	18.00	51.75	(15.72)	234.88
(b)	Consumption of Raw Material	28.09	62.43	30.51	189.16	119.85
(C)	Purchase of stock-in-trade	58.43	0.00	0.00	58.43	0.00
(d)	Manufacturing Expenses	30.17	50.30	26.58	171.43	146.36
(e)	Employees Cost	85.59	65.26	65.56	264.63	218.89
(f)	Depreciation	25.24	24.46	54.40	97.51	84.28
(g)	Other Expenditure	209.07	64.74	98.15	444.24	358.70
	Total (a + b + c + d + e + f + g)	395.98	285.20	326.94	1209.67	1162.96
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	133.98	321.40	201.94	1056.65	825.87
4	Other Income	158.68	334.63	36.52	534.10	116.69
5	Profit before Interest and Exceptional Items (3 + 4)	292.65	656.03	238.46	1590.75	942.57
6	Interest and other finance charges	-	-	-	-	-
7	Profit after Interest but before Exceptional Items (5 - 6)	292.65	656.03	238.46	1590.75	942.57
8	Exceptional Items	(2.42)	0.73	(4.38)	(2.82)	(2.84)
9	Profit from ordinary activities before tax (7+8)	290.23	655.30	234.08	1587.93	939.73
10	Provision for Taxation					
	i) Income Tax	110.00	183.00	100.00	490.00	265.00
	ii) Deferred Tax	0.02	1.95	19.68	(6.03)	19.68
11	Profit from ordinary activities after tax (9-10)	180.22	474.25	114.40	1103.97	655.05
12	Extra Ordinary Item (Net)	-	-	-	-	-
13	Net Profit After Extra Ordinary Item	180.22	474.25	114.40	1103.97	655.05
14	Paid up Equity Share Capital (Face Value ₹. 10/-)	1173.99	1173.99	1173.99	1173.99	1173.99
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1573.88	1024.82
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized					
	- Before Extra Ordinary Items	1.54	4.04	0.97	9.40	5.57
	- After Extra Ordinary Items	1.54	4.04	0.97	9.40	5.57



ARROW GREENTECH LIMITED
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)
BALANCE SHEET AS AT 31ST MARCH 2016

Particulars		AS AT	AS AT
		31.03.2016 (₹. in 'lacs)	31.03.2015 (₹. in 'lacs)
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund			
(a) Share Capital		1,173.99	1,173.99
(b) Reserves & Surplus		1,573.88	1,024.83
		2,747.88	2,198.82
2 Non Current Liabilities			
(a) Deferred tax liabilities (Net)		24.31	30.35
(b) Other Long term liabilities		60.33	15.18
(c) Long-term provisions		6.86	5.80
		91.51	51.33
3 Current Liabilities			
(a) Trade payables		206.50	166.28
(b) Other current liabilities		37.46	41.93
(c) Short-term provisions		743.07	646.43
		987.03	854.64
TOTAL		3,826.41	3,103.79
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets		441.86	468.36
(ii) Intangible assets		69.93	77.40
(iii) Capital work-in-progress		6.33	-
(iv) Intangible assets under development		126.11	110.68
(b) Non-current investments		1,584.52	1,544.93
(c) Long-term loans and advances		159.99	352.85
(d) Other non-current assets		10.50	12.25
		2,399.23	2,566.47
2 Current assets			
(a) Inventories		93.61	70.24
(b) Trade receivables		57.44	49.93
(c) Cash and cash equivalents		551.67	236.64
(d) Short-term loans and advances		720.79	178.41
(e) Other current assets		3.67	3.11
		1,427.19	537.33
TOTAL		3,826.41	3,103.79

Notes:

- The above audited results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on 14.05.2016.
- The Company's business activity falls within a single primary business segment.
- The Board of Directors in the meeting held on 14th May 2016 has recommended final dividend for the year ended 2015-16 @ 15% on equity shares of the company subject to approval of the member of the company at the forthcoming Annual General Meeting.
- During the quarter income from operations includes Rs.418.93 lacs (Previous Quarter Rs 409.72 lacs) for assigning of patents marketing rights
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.
- The figure of the quarter ended 31.03.2016 are the balancing figures between the audited figures for the FY 2015-16 and the published figures upto third quarter ended 31.12.2015.

Place : Mumbai
Date : 14th May 2016



By order of the Board of Directors
For Arrow Greentech Limited

Shilpan Patel
Shilpan Patel
Managing Director



J. A. RAJANI & CO.
CHARTERED ACCOUNTANTS

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

1/8, Ground Floor, Bhagwan Raja Nagar,
Patel Estate Rd, Jogeshwari (W), Mumbai - 102
Tel.: 2678 2680
Email: jarajanica@rediffmail.com

Independent Auditor's Report

To
Board of Directors
Arrow Greentech Limited

We have audited the Statement of Financial Results of Arrow Greentech Limited ("the Company") for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are the responsibility of the company's management and have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

Our responsibility is to express an opinion on these financial results based on our audit of such financial statements. 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 misstatement.

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.

In our opinion and to the best of our information and according to the explanations give to us these financial results:

- (i) *are presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in the regard except for Accounting Standard 24 on Discontinuing operations ; and*
- (ii) *except for above give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.*

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

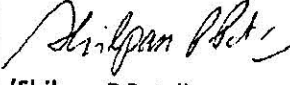
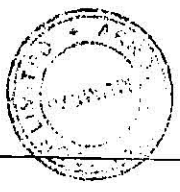
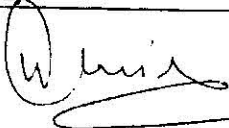
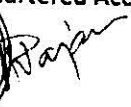


P. Rajani
Proprietor
Membership No. 116740
Mumbai, 14th May 2016

FORM B**(For Audit Report with modified opinion)****Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015**

1.	Name of the Company	Arrow Greentech Limited (formerly known as Arrow Coated Products Limited) (Standalone)
2.	Annual Financial statements for the year ended	31 st March 2016
3.	Type of Audit qualification	Qualified that: (i) The Company has not complied with Accounting Standard 24 Discontinuing Operations.
4.	Frequency of qualification	A) Qualification (i) above appearing from the financial year ended on 31 st March 2009
	Draw attention to relevant notes in the annual financial statement and management response to the qualification in the directors report:	Observation :- A) Regarding non-compliance with Accounting Standard 24 related to Discontinuing Operations. (refer point (i) of the Auditor's Report) Management Response:- A) The Company has discontinued trading activities in Digital Printing Machine and Digital Signage Cutting Machine and as on 31 st March 2016, there is no item outstanding related to this business.
	Additional comments from the Board/Audit Committee Chairman	As per the above



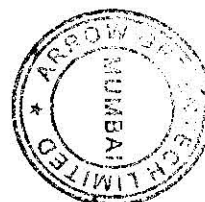
7.	To be signed by -	
	CEO/ Managing Director	  (Shilpan P Patel)
	CFO	 (Narayan Navin Jha)
	Audit Committee Chairman	 (Harish Mishra)
	Auditor of the Company	  For J.A. Rajani & Co. Chartered Accountants P.J. Rajani Proprietor Membership No. 116740 Firm Regd. No. 108331W

ARROW GREENTECH LIMITED
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)

Regd. Office: Solitaire Corporate Park, Bldg No. 3, 7th Floor, Unit No. 372, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

Part I					₹. In Lacs (Except EPS)	
	Particulars	Quarter Ended			Year Ended	
S. No.		31.3.2016	31.12.2015	31.3.2015	31.3.2016	31.3.2015
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Net Sales / Income from operations	1,382.84	1,326.05	1,101.14	5,081.60	4,853.17
	(b) Other Operating Income	-	-	-	-	-
	Total	1,382.84	1,326.05	1,101.14	5,081.60	4,853.17
2	Expenditure					
(a)	Increase / Decrease in Stock in Trade	(39.98)	18.16	52.12	(15.41)	235.31
(b)	Consumption of Raw Material	28.10	62.43	30.51	189.16	119.86
(C)	Purchase of stock-in-trade	58.43	-	-	58.43	-
(d)	Manufacturing Expenses	30.18	50.31	26.58	171.43	146.36
(e)	Employees Cost	90.06	65.31	65.56	273.43	218.89
(f)	Depreciation	27.87	26.28	58.23	105.67	95.49
(g)	Other Expenditure	412.35	71.48	297.46	674.73	1,199.13
	Total [(a + b + c + d + e + f + g)]	607.00	293.96	530.47	1,457.43	2,015.05
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	775.84	1,032.09	570.67	3,624.17	2,838.12
4	Other Income	327.70	25.23	36.55	467.65	116.94
5	Profit before Interest and Exceptional Items (3 + 4)	1,103.54	1,057.32	607.22	4,091.82	2,955.06
6	Interest and other finance charges	-	-	-	-	-
7	Profit after Interest but before Exceptional Items (5 - 6)	1,103.54	1,057.32	607.22	4,091.82	2,955.06
8	Exceptional Items	(3.22)	0.07	(4.38)	(2.82)	(2.84)
9	Profit from ordinary activities before tax (7+8)	1,106.76	1,057.25	611.60	4,089.00	2,952.22
10	Provision for Taxation					
	i) Income Tax	245.61	337.64	221.95	990.77	641.61
	ii) Deferred Tax	0.02	(1.95)	19.68	(6.03)	19.68
11	Profit from ordinary activities after tax (9-10))	861.14	721.56	369.97	3,104.27	2,290.93
12	Extra Ordinary Item (Net)	-	-	-	-	-
13	Net Profit After Extra Ordinary Item	861.14	721.56	369.97	3,104.27	2,290.93
14	Share of Profit/(loss) of Associates	-	-	-	-	-
15	Minority Interest	25.54	15.37	17.10	67.35	58.05
16	Net Profit After Taxes,Minory Interest and Share of Profit/(loss) of Associates (13+14-15)	835.59	706.19	352.87	3,036.92	2,232.88
17	Paid up Equity Share Capital (Face Value ₹. 10/-)	1,173.99	1,173.99	1,173.99	1,173.99	1,173.99
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	5,764.89	3,489.38
19	Earning Per Share (EPS) (Basic & Diluted) not Annualized					
	- Before Extra Ordinary Items	7.12	6.02	3.01	25.87	19.02
	- After Extra Ordinary Items	7.12	6.02	3.01	25.87	19.02



ARROW GREENTECH LIMITED
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LIMITED)
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

Particulars		AS AT	AS AT
		31.03.2016 (₹. in Lacs)	31.03.2015 (₹. in Lacs)
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund			
(a) Share Capital		1,173.99	1,173.99
(b) Reserves & Surplus		5,764.89	3,489.38
2 Minority Interest		126.01	58.66
		7,064.90	4,722.04
3 Non Current Liabilities			
(a) Long-term borrowings		5.22	5.10
(b) Deferred tax liabilities (Net)		24.31	30.35
(c) Other Long term liabilities		60.33	15.18
(d) Long-term provisions		6.86	5.80
		95.73	56.42
4 Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables (Refer to Note 30)		323.21	148.86
(c) Other Current Liabilities		107.37	41.93
(d) Short-term provisions		1,505.92	1,038.72
		1,936.50	1,229.51
TOTAL		9,098.13	6,007.27
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets		1,494.35	978.65
(ii) Intangible assets		99.85	106.75
(iii) Capital work-in-progress		6.33	-
(iii) Intangible assets under development		126.11	110.68
(b) Non-current investments		1,524.53	1,484.93
(c) Long-term loans and advances		247.98	352.86
(d) Other non-current assets		10.74	12.73
		3,509.88	3,046.60
2 Current assets			
(a) Inventories		99.38	76.29
(b) Trade receivables		558.78	49.95
(c) Cash and cash equivalents		4,071.09	2,635.25
(d) Short-term loans and advances		855.32	196.73
(e) Other current assets		3.67	3.15
		5,588.23	2,961.38
TOTAL		9,098.13	6,007.27

Notes:

- The above audited results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors held on 14.05.2016.
- The Board of Directors in the meeting held on 14th May 2016 has recommended dividend for the year ended 2015-16 @ 15% on equity shares of the company subject to approval of the member of the company at the forthcoming Annual General Meeting.
- The Company's business activity falls within a single primary business segment.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.
- The figure of the quarter ended 31.03.2016 are the balancing figures between the audited figures for the FY 2015-16 and the published figures upto third quarter ended 31.12.2015.



By order of the Board of Directors
For Arrow Greentech Limited

Shilpan Patel
Shilpan Patel
Managing Director

Place : Mumbai

Date : 14th May 2016



J. A. RAJANI & CO.
CHARTERED ACCOUNTANTS

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

1/8, Ground Floor, Bhagwan Raja Nagar,
Patel Estate Rd, Jogeshwari (W), Mumbai - 102.
Tel.: 2678 2680
Email: jarajanica@rediffmail.com

Independent Auditor's Report

To
Board of Directors
Arrow Greentech Limited

We have audited the Consolidated Statement of Financial Results of Arrow Greentech Limited ("the Holding Company" or "the Company"), its subsidiaries and share of associates (Collectively referred to as "the Group") for the year ended March 31, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management and have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

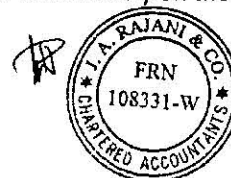
Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. 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.

We did not audit financial statements/financial information of foreign subsidiary whose financial statement/financial information reflect total assets of Rs.3842.87 Lakhs as at March 31, 2016, total revenues of Rs. 3668.00 Lakhs and profit of Rs. 1966.35 Lakhs for the year ended March 31, 2016 as considered in the consolidated financial statements.

We did not audit financial statements/financial information of foreign step subsidiary whose financial statement/financial information reflect total assets of Rs.1900.37 Lakhs as at March 31, 2016, total revenues of Rs. 1880.95 Lakhs and profit of Rs. 1317.33 Lakhs for the year ended March 31, 2016 as considered in the consolidated financial statements.

We did not audit financial statements/financial information of foreign step subsidiary whose financial statement/financial information reflect total assets of Rs. 170.02 Lakhs as at March 31, 2016, total revenues of Rs. 185.83 Lakhs and profit of Rs. 148.62 Lakhs for the year ended March 31, 2016 as considered in the consolidated financial statements.

These financial statements / financial information have been audited by other auditors whose report has been furnished to us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respects of these subsidiaries is based solely on the report of the other auditors.



In our opinion and to the best of our information and according to the explanations give to us these annual consolidated financial results.

- i. Include financial results of the following subsidiaries/step subsidiaries:
 1. Arrow Secure Technology Private Limited
 2. Arrow Greentech Technologies (UK) Limited
 3. Advance IP Technologies Limited
 4. Arrow Realty Limited
- ii. *have been presented in accordance with the requirements of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in the regard except for Accounting Standard 24 on Discontinuing operations; and*
- iii. *except for above give a true and fair view of the consolidated net profit and other financial information for the financial year ended March 31, 2016.*

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

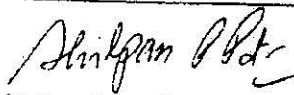
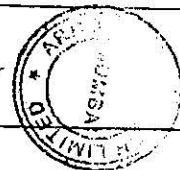
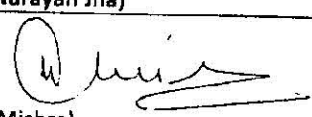


J. Rajani
Proprietor
Membership No. 116740
Mumbai, 14th May 2016

FORM B**(For Audit Report with modified opinion)****Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015**

	Name of the Company	Arrow Greentech Limited (formerly known as Arrow Coated Products Limited) (Consolidated)
2.	Annual Financial statements for the year ended	31 st March 2016
3.	Type of Audit qualification	(i) The Company has not complied with Accounting Standard 24 Discontinuing Operations.
4.	Frequency of qualification	A) Qualification (i) above appearing from the financial year ended on 31 st March 2009
	Draw attention to relevant notes in the annual financial statement and management response to the qualification in the directors report:	Observation :- Regarding non-compliance with Accounting Standard 24 related to Discontinuing Operations. (refer point (i) of the Auditor's Report) Management Response:- A) The Company has discontinued trading activities in Digital Printing Machine and Digital Signage Cutting Machine and as on 31 st March 2016, there is no item outstanding related to this business.
	Additional comments from the Board/Audit Committee Chairman	As per the above



5.	To be signed by -	
	CEO/ Managing Director	  (Shilpan P Patel)
	CFO	 (Navin Narayan Jha)
	Audit Committee Chairman	 (Harish Mishra)
	Auditor of the Company	 For J.A. Rajani & Co. Chartered Accountants  P.J. Rajani Proprietor Membership No. 116740 Firm Reg. No. 108331W