ARROW
GREENTECH LTD.

An ISO 9001:2008 Certified Company

16th August 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: Presentation on Business Performance of the Company

Dear Sir,

With reference to captioned subject matter, please find enclosed herewith the presentation on business performance of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Arrow Greentech Limited**

Chief Financial Officer

Encl: as above

ARROW GREENTECH LIMITED.
(FORMERLY KNOWN AS ARROW COATED PRODUCTS LTD.)
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CIN No. : L21010MH1992PLC069281

ARROW GREENTECH LTD.

FORMERLY KNOWN AS ARROW COATED PRODUCTS LTD.

Arrow Greentech Limited

Investor Presentation – August 2016

Safe Harbor

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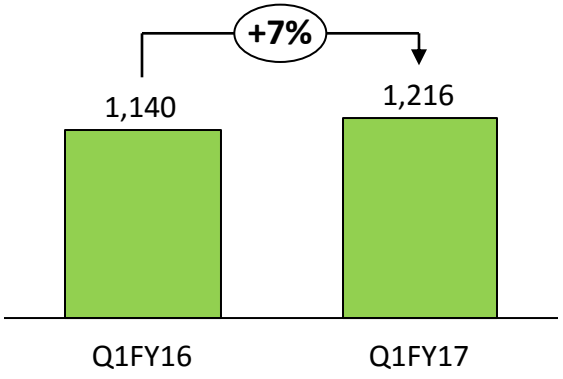
Eco Friendly Solutions

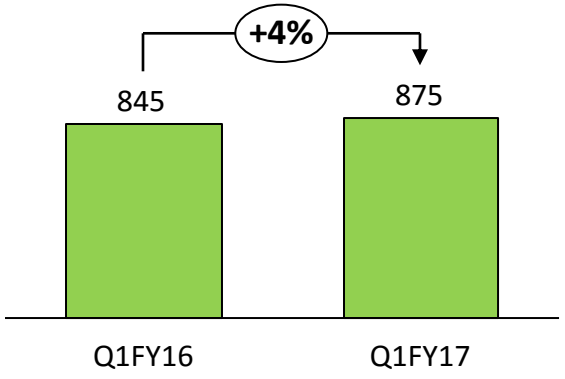
Result Highlights

Consolidated Result Highlights – Q1FY17

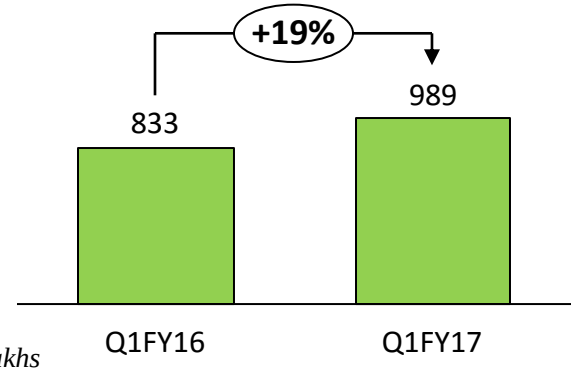
Revenue



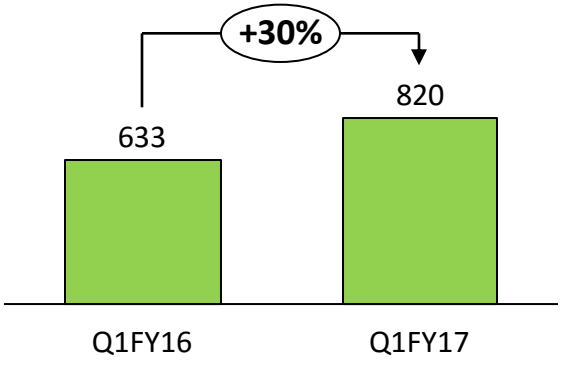
EBITDA



PBT



PAT



Rs. In Lakhs

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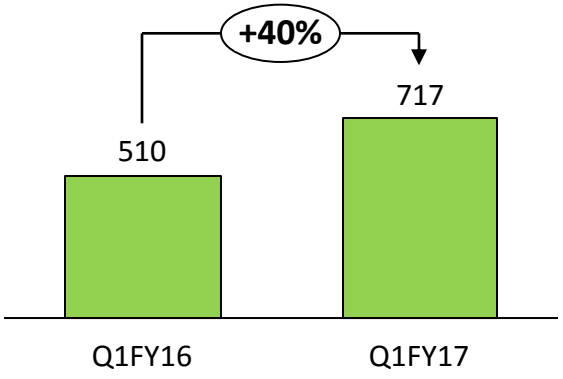
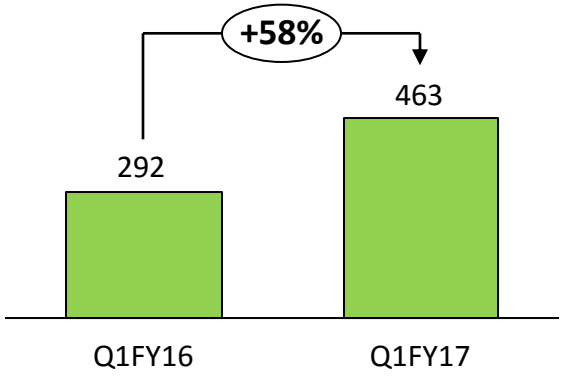
Standalone Result Highlights – Q1FY17

Revenue



EBITDA



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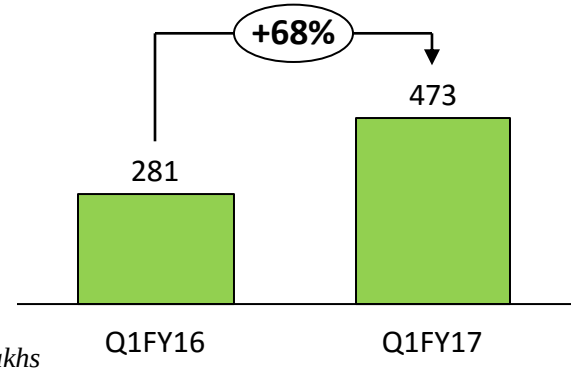
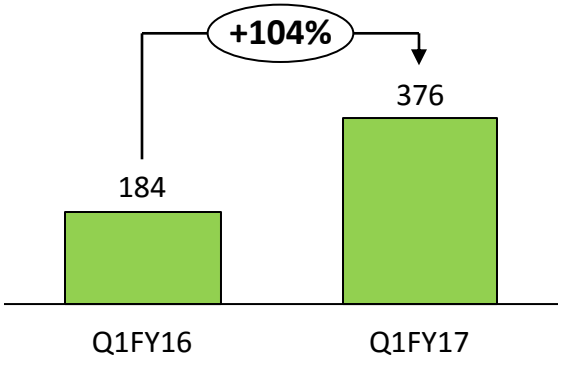


PAT

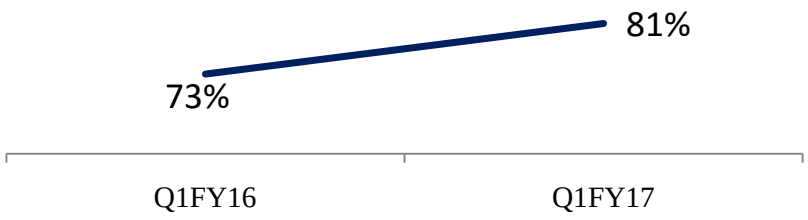


Rs. In Lakhs

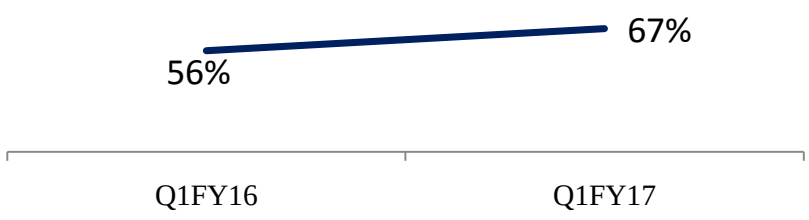
Eco Friendly Solutions

Margin Profile – Q1FY17

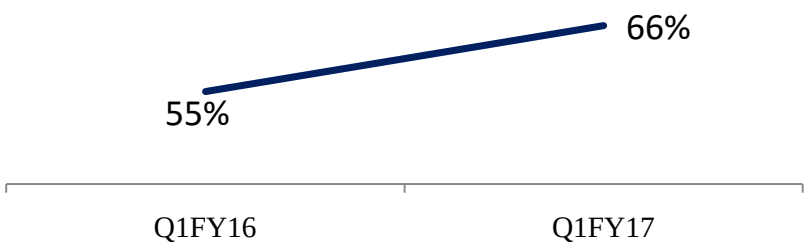
EBIT Margin (%)



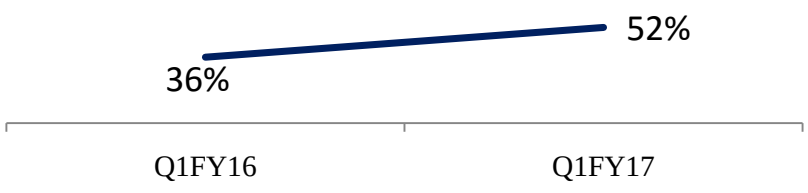
PAT Margin (%)



EBIT Margin* (%)



PAT Margin* (%)



Growth Y-o-Y **Standalone*

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Business Overview

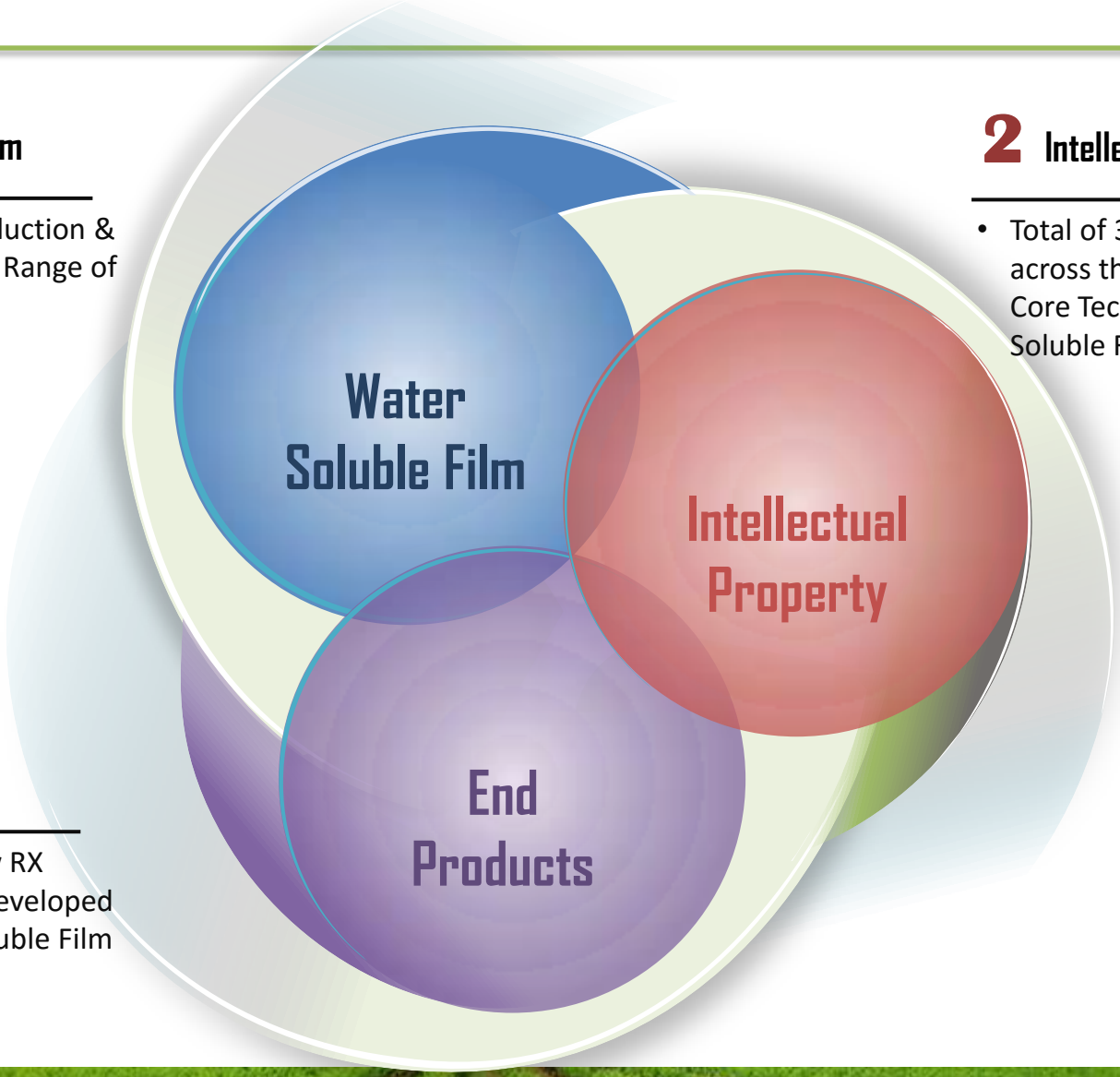
Business Overview

1 Water Soluble Film

- Development, Production & Marketing of Wide Range of Water Soluble Film

2 Intellectual Property

- Total of 31 granted patents across the World, based on Core Technology of Water Soluble Film



3 End Products

- Arrow Care & Arrow RX range of products developed using the Water Soluble Film Technology

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Water Soluble Film

What is Water Soluble Film (WSF) ?

Liquid Detergent Packed in WSF

Dissolves Completely

What it is?

- Water Soluble Film
- Packaging material that is environmentally safe & fully biodegradable when disposed in water or waste

Properties

- Optimum Tensile Strength
- Flexibility for using in multiple forms of packaging
- Excellent Moisture/Heat Sealing
- Eco-friendly

Applications

- Industries like Agrochemical, Health & Hygiene, Embroidery, Dyes, Cement, Enzymes, Fish Baits, Edible Films etc.

Advantages of Water Soluble Film

Eco Friendly

Dissolves without leaving any harmful residue

Safe

Avoids direct contact with the toxic product / Cross Contamination

Easy to Dose

It is precisely dosed = no product wastage

Convenient

Doses has less storage space and easy to handle

Varied Industries

Used in varied Industries in multiple ways

Our Water Soluble Film Business

- Sole Manufacturer of Cast Water Soluble Film in India
- State of art Manufacturing Facilities
  - Ankleshwar, Gujarat : ~ 350 Km far from Bombay
  - Land on 99 years renewable lease from GIDC
  - R&D Centre with Modern Equipments
  - Common Utilities and R&D available for future expansion
- Key Industries :
  - Agrochemicals, Embroidery, Detergents, Soap Film Laundry Bags, Capsule Package, Fish Bait, Toilet Blocks, Edible Film based Pharma Films, Dyes, Cement Additives, Enzymes for Bio Toilets etc

100% compostable, 100% degradable and 100% eco-friendly

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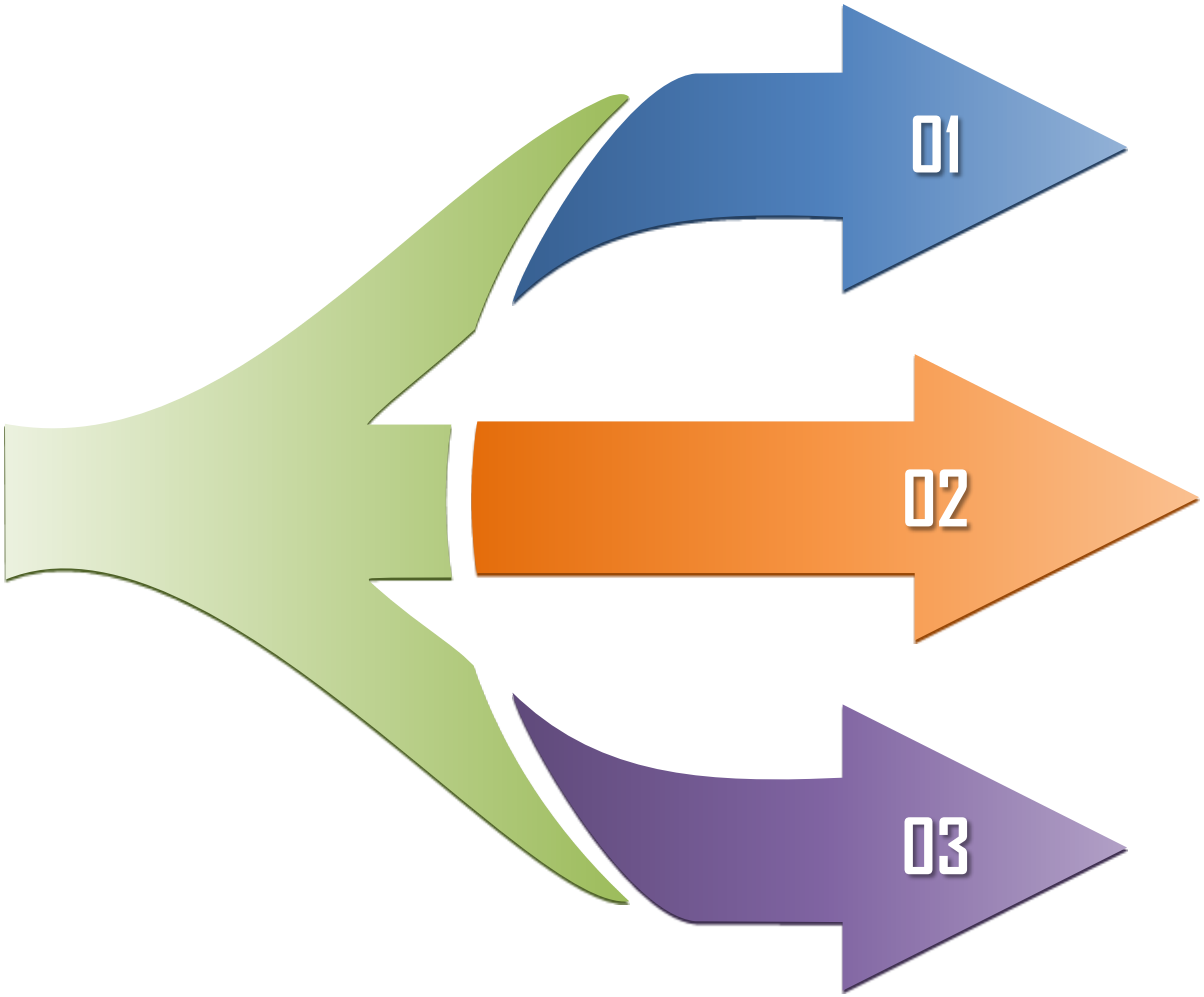
Key Entry Barriers



Product Formulation

- Special Chemistry per end use
- Customized Formulations designed for various types of parameters of WSF
- **Example :** Various Water Temperature, time of dissolution and types of Water – Hard, soft, Salty etc

Proprietary Information

- RND outcome is privy to Arrow
- Example : Given a particular material to be packed: Under What Conditions will the WSF dissolve and the Chemical Properties of WSF once it is dissolved

Accelerated Ageing Test

- WSF goes through Accelerated Ageing test under accelerated ageing conditions. This matrix of information is vital to development of right WSF
- To help determine the long-term effects for the purpose of expected shelf life of packed product.

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Intellectual Property

Key Granted Patents across the Globe

A Process of manufacturing embedded water soluble film system and embedded water soluble film system manufacture by the same India	Water Soluble Drug delivery system U.K.	A water soluble film based matrix to contain samples extracted from living species Europe, India & United States	High security paper and process of manufacture Russia	Self destructive irreversible security packaging film India, Eurasia & Europe
Method of manufacturing embedded water soluble film carrier Australia & South Africa	Substantial Pinhole Free Multilayered Water Soluble Film and Process of manufacture the same India	Edible water soluble packaging film and package made out of the said film India	Method of producing a high security film Europe	A water Soluble Film based Package for Packing Aqueous Liquids India
Substrate for ink jet printing with hydrophobic solvent based ink India	High strength paper and process of manufacture United States	Cast – Extruded or Cast – Cast Combined multilayer water soluble film and process for producing the same India	Method of making High Strength Paper & A Paper manufactured thereof India & South Africa	Method of producing a high security film and high security film produced by the said method United States
Wide format printed graphics without release liner India	Self adhesive materials with a water soluble protective layer South Africa & United States	High Security Film Australia	A process of Preparing a Self Adhesive India	

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Capitalizing – Key Patents

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- **Actives Embedded Water Soluble Film**
- **Drug Delivery Device (Controlled & Bio Digestible)**
- **WSF Based Matrix to Collect Samples**
- **High Security Paper**
- **Self Destructive Irreversible Security Packaging**

Health & Hygiene : Active Embedded Water Soluble Film

ARROW GREENTECH LTD.

Patent Details

Relates to process for manufacturing embedded/entrapped water-soluble film (WSF) system and water soluble film (WSF) system manufactured by the said process

Application

- Pharmaceutical Industry
- Agrochemical Industry
- Hospitality Industry
- Chemical Industry

Grant Details

- Patent Granted in
  India (200301), 24.04.06 ;
  South Africa (2004/3259), 24.11.04 ;
  Australia (2002356417), 22.01.09 ;
  Australia (2012201719), 23.06.2016
- Patent being "Prosecuted to Grant" in
  Europe (EP2228431)
  USA (US20110039985)

Advantages

- Dissolves instantly
- Drug delivery faster
- Quicker reaction
- Novel Drug Delivery System
- Cheaper than conventional technology of drug delivery
- Easy intake
- Sugar free
- Precise Delivery of nutrients to the plant (roots, leaves)

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Health & Hygiene : Drug Delivery Device

ARROW GREENTECH LTD.

Patent Details

Relates to a dosing system which contains active ingredients, embedded within and/or coated upon water soluble or water dispersible polymers

Application

- For Humans
- For Animals
- For Plants

Grant Details

- Patent Granted in
  United Kingdom (GB2421431)
  India (264545), 05.01.15
- Patent being "Prosecuted to Grant" in
  Europe (EP1865930)
  USA (US20080038326)

Advantages

- Delivers actives in a controlled manner
- Delivers actives at precise locations
- Bio -digestible
- Can deliver multiple actives
- Less chances of cross contamination in post operative care

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Health & Hygiene : A WSF based matrix to contain samples

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Patent Details

Relates to a Water Soluble Film based matrix for collecting

- Blood, Urine, Serum Samples or
- Any other type of samples extracted from living species

Application

Health Care:

- Provide a water soluble film based matrix for collecting and storing samples extracted from living species for avoiding cross infection or spillage of samples

Grant Details

- Patent Granted in
  India (251630), 27.03.12
  USA (8673236), 18.03.14
  Europe (2040921), 24.07.13

Advantages

- Eliminate problem of disposal of used containers
- Non contaminating container for collecting liquid and semi solid bio waste
- Retrieve the samples collected, by dissolving the Matrix, for analysis

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Security : High Security Paper

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Patent Details

A security paper having one or more of a security feature inserted at precise locations on or within the paper by using a polymeric article as a carrier for the security feature(s)

Application

Paper based Products:

- Bank Notes
- Passports
- Postage Stamps
- Certificates etc

Grant Details

- Patent Granted in
  Russia (2409473), 20.01.11
- Patent being "Prosecuted to Grant" in
  India (312/MUM/05)
  Europe (EP1871952)

Advantages

- High – Value Security Packaging for the documents
- To maintain Secrecy of Important Documents

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Security : Self Destructive Irreversible Security Packaging

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Patent Details

A self destructive irreversible security packaging water soluble film and method for manufacturing the same.

Application

Chemical & Agro Packaging

- Water soluble packaging film is embedded with various security elements, which will get destroyed irreversibly upon final usage as the whole package along with its contents will dissolve in water

Grant Details

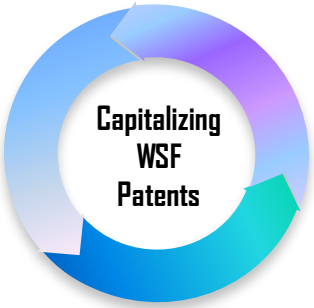
- Patent Granted in
  India (227842), 21.01.09
  Eurasia (012856), 30.12.09
  Europe (1868818), 05.05.10
- Patent being "Prosecuted to Grant" in
  USA (US20080190808)

Advantages

Packaged Pesticides, Chemicals(to avoid counterfeiting), Packed FMCG goods with track and trace security system (to avoid grey marketing) , Security Labels etc

End Products

End Products – Capitalizing WSF Patents



Security Products | SAM | Health & Hygiene | Paper | Others

Arrow Security

- Security Embedded Film – Readable by Light Source, Machine etc

Arrow Care

- Oral Hygiene & Personal Hygiene Segment

Arrow Pharma

- Pharmaceuticals – Oral Consumption and Drug Delivery System

Partnerships & JVs

- Tsukioka, Japan
- Proquimia, Spain
- Trace Tag , UK

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Arrow Security

- Granted Patent Rights across the world and part of its security Patent Portfolio
- Security films for manufacturing of high security paper such as banknote, passport and non-judicial stamp papers, or for brand protection applications
- These patents are managed by dedicated IP cell of Arrow Greentech Ltd

- **Exclusive arrangement with Trace Tag International Ltd (TTI, UK) for integration and use of Tracetag's DNA taggants within security documents**
- **TTI and AGTL have decided to pursue their joint developments and to commercialize resulting applications to their mutual benefit in the field of security documents**

Arrow Care

- **Meltz** – It's a small breath strip which creates freshness, killing all the bad breath germs
- It dissolves instantly when placed on the tongue
- Approved from FSSAI and other licensing authorities in India

Meltz

- **Carez** – Small thin Soap Strips convenient to carry and use
- Economically priced, no wastage, and no residue left after wash
- Laboratory Tested Product

Carez

- **Klenz** – Concentrated Capsule to refill a bottle for household cleaning
- Innovative product for specialised Glass cleaner, Antibacterial & Multipurpose Cleaner
- Time Saving, Cost Saving, Space Saving

Klenz

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Arrow RX

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MMS™ Films – NDDS

- Mouth Melting Strips (MMS) - Thin Films loaded with Actives for Drug Delivery
- Taken Orally and melts instantaneously in the mouth when placed on or under the tongue
- The active substance enters the bloodstream directly via the oral mucosa without having to pass through the gastrointestinal tract

Novel Drug Delivery Device -NDDD

- DDD contains Actives embedded within and/or coated upon Water Soluble or Water Dispersible Polymers
- The active ingredients are released at a precise – controlled rate from a readily soluble polymer into an aqueous environment through one or more perforated bio-digestible films, post which DDD dissolves overtime and is bio absorbed over time

RX Matrix

- Novel system of collecting and storing blood samples, urine samples, serum samples or any other type of samples extracted from living species to avoid cross infection or spillage of the samples
- It eliminates the problem of disposal of used containers
- Non contaminating container for collecting liquid and semi solid bio waste

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Future Outlook

Future Outlook

Capacity Expansion

Increase Capacity of High Value Water Soluble Film

Monetizing

Monetize the existing Patents by selling or licensing the Patents

R&D to develop more of Products & Processes and file New Patents

Partner / JV

Partner / JV with the players in the FMCG and Pharmaceuticals to develop products for the end consumers using our Patents

Water Soluble Film / Packaging to be provided by Arrow Greentech Film Division

Annual Financials

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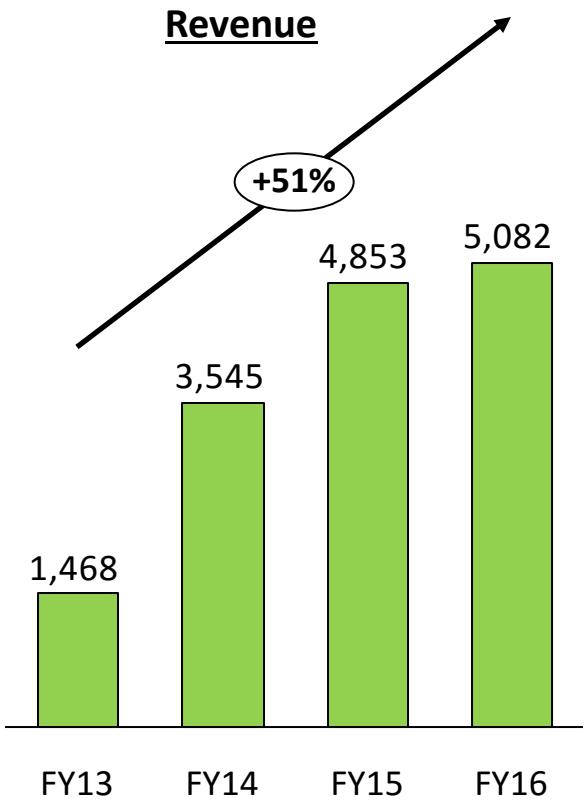
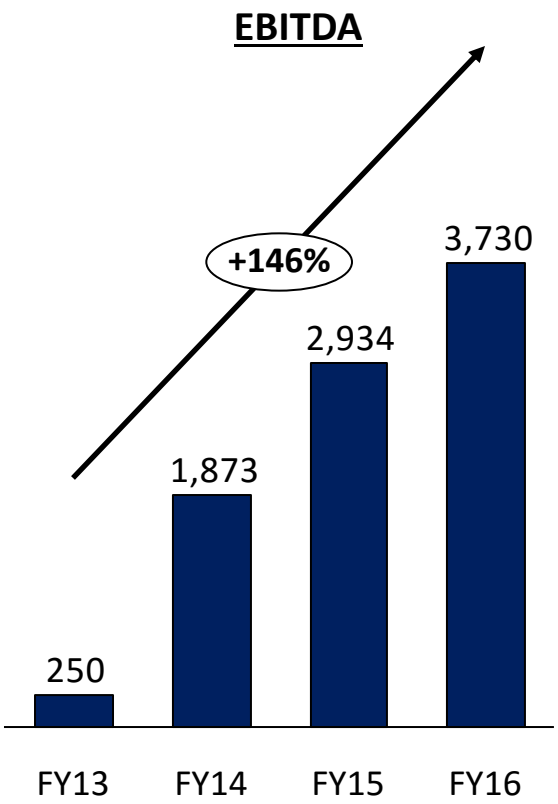
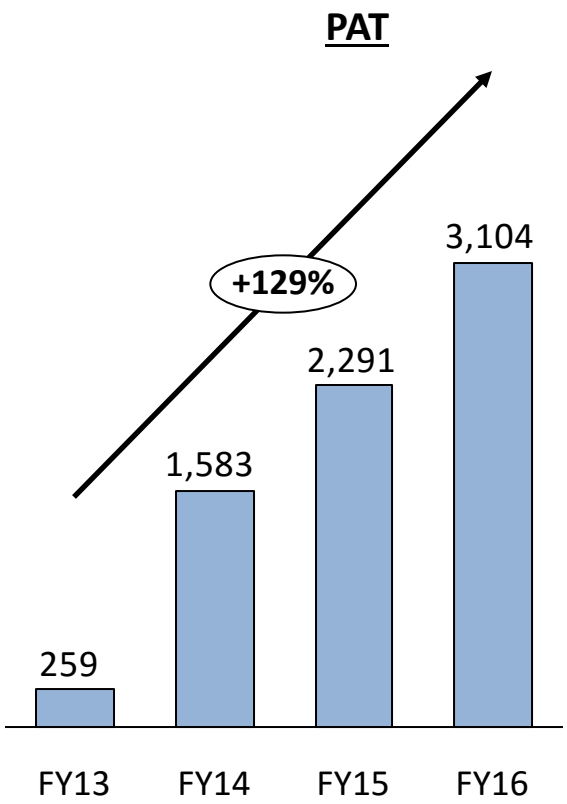
Financial Highlights - Consolidated

Rs. Lakhs







FY2016 : Interim Dividend Paid 30% and Final Dividend @15% on Equity Share of Rs. 10/- each

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Consolidated Profit & Loss Statement

ARROW GREENTECH LTD.

Rs . Lakhs	Q1FY17	Q1FY16	%	Q4FY16	QoQ%	FY16
Revenue	**1215.5**	**1140.0**	*7%*	**1382.8**	*-12%*	**5081.6**
Increase/Decrease in Stock in Trade	**4.5**	-8.2		-40.0		-15.4
Raw Material	49.0	39.1		28.1		189.2
Purchase stock-in-trade	0.0	0.0		58.4		58.4
Manufacturing Expenses	36.9	35.0		30.2		171.4
Employee Cost	86.8	56.6		90.1		273.4
Other Expenses	163.3	172.3		412.4		674.7
EBIDTA	**875.1**	**845.3**	*4%*	**803.7**	*9%*	**3729.8**
EBIDTA Margin	***71.99%***	***74.15%***		***58.12%***		***73.40%***
Other Income	139.3	13.3		327.7		467.7
Depreciation	25.3	25.7		27.9		105.7
EBIT	**989.1**	**832.9**	*19%*	**1103.5**	*-10%*	**4091.8**
Interest	0.0	0.0		0.0		0.0
Profit before Exceptional item & Tax	**989.1**	**832.9**		**1103.5**		**4091.8**
Exceptional Items	-0.6	-0.3		-3.2		-2.8
PBT	**988.5**	**833.2**	*19%*	**1106.8**		**4089.0**
Tax	168.5	200.2		245.6		984.7
PAT	**820.0**	**633.0**	*30%*	**861.1**	*-5%*	**3104.3**
Minority Interest	13.91	0		25.54		67.35
PAT after Minority Interest	**806.1**	**633.0**	**27%**	**835.6**	**-4%**	**3036.9**
PAT after Minority Interest (%)	66.32%	55.53%		60.43%		59.76%

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Standalone Profit & Loss Statement

ARROW GREENTECH LTD.

Rs . Lakhs	Q1FY17	Q1FY16	*YoY%*	Q4FY16	QoQ%	FY16
Revenue	**717.0**	**510.4**	*40%*	**530.0**	*35%*	**2,266.3**
Increase/Decrease in Stock in Trade	5.2	-7.7		-40.6		-15.7
Cost of Raw Material	49.0	39.1		28.1		189.2
Purchase stock-in-trade	0.0	0.0		58.4		58.4
Manufacturing Expenses	36.9	35.0		30.2		171.4
Employee Cost	84.5	52.8		85.6		264.6
Other Expenses	78.7	99.0		209.1		444.2
EBIDTA	**462.7**	**292.3**	*58%*	**159.2**	*191%*	**1,154.2**
EBIDTA Margin	***64.53%***	***57.27%***		***30.04%***		***50.93%***
Other Income	32.2	13.3		158.7		534.1
Depreciation	21.4	23.9		25.2		97.5
EBIT	**473.5**	**281.7**	*68%*	**292.7**	*62%*	**1,590.8**
Interest	0.0	0.0		0.0		0.0
Profit before Exceptional item & Tax	**473.5**	**281.7**		**292.7**		**1,590.8**
Exceptional Items	-0.6	-0.3		-2.4		-2.8
PBT	**472.8**	**281.4**	*68%*	**290.2**		**1,587.9**
Tax	97.0	97.5		110.0		484.0
PAT	**375.8**	**183.9**	*104%*	**180.2**	*109%*	**1,104.0**
PAT Margin	*52.42%*	*36.03%*		*34.01%*		*48.71%*

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Consolidated Balance Sheet

EQUITY AND LIABILITIES	Mar-16	Mar-15
Shareholders' Fund	**6,938.9**	**4,663.4**
Share Capital	1,174.0	1,174.0
Reserves & Surplus	5,764.9	3,489.4
Minority Interest	126.0	58.7
Non Current Liabilities	**96.7**	**56.4**
Long-term borrowings	5.2	5.1
Deferred tax liabilities (Net)	24.3	30.4
Other Long term liabilities	60.3	15.2
Long-term provisions	6.9	5.8
Current Liabilities	**1,936.5**	**1,229.5**
Short-term borrowings	0.0	0.0
Trade payables	323.2	148.9
Other current liabilities	107.4	41.9
Short-term provisions	1,505.9	1,038.7
TOTAL	**9,098.1**	**6,008.0**

ASSETS	Mar-16	Mar-15
Non-current Assets	**3,509.9**	**3,046.6**
Fixed Assets	**1,726.6**	**1,196.1**
Tangible assets	1,494.4	978.7
Intangible assets	99.9	106.8
Capital work-in-progress	6.3	0.0
Intangible assets under development	126.1	110.7
Non-current investments	1,524.5	1,484.9
Long-term loans and advances	248.0	352.9
Other non-current assets	10.7	12.7
Current assets	**5,588.2**	**2,961.4**
Inventories	99.4	76.3
Trade receivables	558.8	50.0
Cash and cash equivalents	4,071.1	2,635.3
Short-term loans and advances	855.3	196.7
Other current assets	3.7	3.2
TOTAL	**9,098.1**	**6,008.0**

Eco Friendly Solutions

Standalone Balance Sheet

EQUITY AND LIABILITIES	Mar-16	Mar-15
Shareholders' Fund	**2,747.9**	**2,198.8**
Share Capital	1,174.0	1,174.0
Reserves & Surplus	1,573.9	1,024.8
Non Current Liabilities	**91.5**	**51.3**
Long-term borrowings	0.0	0.0
Deferred tax liabilities (Net)	24.3	30.4
Other Long term liabilities	60.3	15.2
Long-term provisions	6.9	5.8
Current Liabilities	**987.0**	**854.6**
Short-term borrowings	0.0	0.0
Trade payables	206.5	166.3
Other current liabilities	37.5	41.9
Short-term provisions	743.1	646.4
TOTAL	**3,826.4**	**3,104.8**

ASSETS	Mar-16	Mar-15
Non-current Assets	**2,399.2**	**2,566.5**
Fixed Assets	**511.8**	**545.8**
Tangible assets	441.9	468.4
Intangible assets	69.9	77.4
Capital work-in-progress	6.3	0.0
Intangible assets under development	126.1	110.7
Non-current investments	1,584.5	1,544.9
Long-term loans and advances	160.0	352.8
Other non-current assets	10.5	12.2
Current assets	**1,427.2**	**538.3**
Inventories	93.6	70.2
Trade receivables	57.4	49.9
Cash and cash equivalents	551.7	236.6
Short-term loans and advances	720.8	178.4
Other current assets	3.7	3.1
TOTAL	**3,826.4**	**3,104.8**

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For further information, please contact

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