

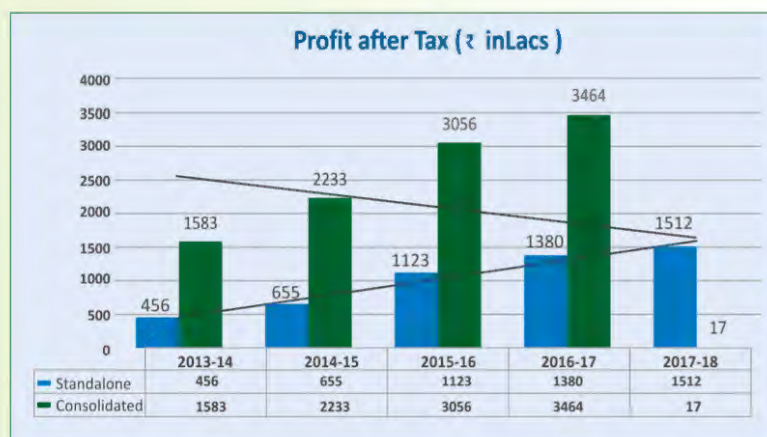
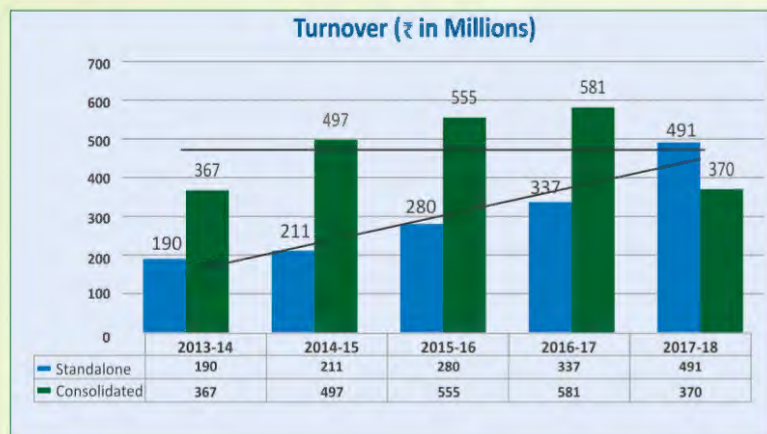


**Innovative**  
Eco-friendly  
Solutions



# 26<sup>th</sup> ANNUAL REPORT 2017-2018

## Financial Highlights at a glance



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## Chairman Message

Dear Stakeholders and Partners,

I sincerely believe it is time to reflect and look back at the year gone by ending March 2018, certain developments, like macro environment, global concerns on various economies, and events affecting our patent licensees etc., have greatly influenced almost every corporate entities. These are not in everyone's control. Your company did see some slowdown in the second half onwards, and I take this as a signal for us to tighten our belts, start looking more seriously into our entire patent portfolio, work even harder into initiating "Make in India" projects, taking benefit of our Honorable Prime Minister's initiatives of focusing in Swachh Bharat (Clean India), Secure India and Green India.



Our clients in Europe have gone under pressure from slowing down of the European economy, due to the US President's Make in USA and America First policy pronouncements resultantly, we decided to de-risk our business model, and focus on Make in India projects and getting ready to enter with proper strategies into the US markets. As we all know that this shift necessitates fresh thinking and innovation. We now have new team members, who are aligned to this new thought process, and are now getting active in identifying varied technology partners in Europe and UK.

Brexit will be beneficial to your company, as Arrow's UK subsidiary companies will gain importance while opening the Indian and European markets. We have been focusing on newer and greener technology, like using Graphene to replace carbon black, and this vision will fructify in the coming years. Arrow UK has been working with some leading technology partners in UK, for this project.

We continued to do what we do best: deliver innovative and environmental-friendly solutions to our customers and to drive the performance of your Company, while ensuring a focus on sustainability. We demonstrated resilience and strength to withstand a difficult economic environment.

This innovation-driven-approach and an eye for newer technology partners, and going forward our focus will be on operational efficiency, in production processes and technology absorption, in India, which will certainly add to the bottomline in coming years. The company has taken many strategic initiatives in the last year to achieve its vision of being a leader in innovative green technologies. This aspiration continues to ignite our creativity, energize us, enables us to deliver what we commit, which ultimately, generates value for our shareholders.

Your company continues to tread on the path of transformational journey of sustained growth. To achieve strong growth consistently development of organizational capabilities is very much essential. The Company has continued to make meaningful investments in people, processes, Research & Development, Intellectual Property and Technology. These cost outlays are long term investments for the future. We will keep on looking out for potential profitable avenues, which will continue to create long term value for the shareholders.

The Patent business I assure you, continues to be the central focus point of the Company. We have presently 38 patents granted in India and across various geographical regions in the field of health& hygiene, high strength paper, security, packaging etc. Our product development team is continuously working on the development of new products and filing new patents to secure the Company's IP portfolio. Also on tangible assets side, we undertook an expansion in our Ankleshwar factory. The new plant, with better technology, commissioned in previous year, has now stabilized its production processes, and have developed high value water soluble films (WSF) for packaging liquids and other cleaning agents. We are confident of delivering world class WSF and taking forward our partnership with Proquimia a Spanish company having world leadership in their business segment, with this expansion, we expect increased revenue and profitability for our Water Soluble Film and Klenz division.

While on this, let me assure you once again that your company shall continue to initiate investment in varied business opportunities in general and GDI's "Make in India" projects in particular to derive greater augmentation of overall business.

I express my sincere gratitude to our shareholders, long term investors and our dedicated team members, who have kept faith in your company. I feel proud in acknowledging the contribution of every single member of team, for having faith in the Company and delivering the best. Lastly, let me re-assure you that the Company shall strive continuously to enhance shareholders and other stakeholder's values in every possible way. Again, I would like to acknowledge the continued support and co-operation from all of you.

Thanking You,

Shilpan Patel  
 Chairman & Managing Director





**Mr. Shilpan Patel**, aged 62 years, is the **Chairman and Managing Director** of the Company and holds a Master's degree in Business Administration from Sam Houston State University, Texas, USA. He did his graduation in Commerce from H.L. College of Commerce, Ahmedabad in India. He finished his schooling from St. Xavier's Highschool, Ahmedabad.

In 1979-80 he gained experience in coating industry from Grace Paper Industries Pvt. Ltd and worked there for a period of 9 years.

In 1990 he developed Water Soluble Film, which is a product of indigenous research and has very strong bearing on environment. In the year 2000 the product (Water Soluble Film) won the India Star Award.

Mr. Shilpan Patel is an inventor and has various patents granted to his credits. These patents have been granted in USA, Europe, South Africa, Australia and India and are based on Water Soluble Films and Green Technologies. These granted patents are assigned to Arrow Greentech Ltd, and are in public domain.

Appointed on the Board for the first time on October 30, 1992, he is in charge of Business Development and Strategic Management of the Company and creating value for all stake holders and society at large. He is based in Mumbai. He was last re-appointed as Director on our Board and re-designated as Managing Director of the Company for a period of 3 years w.e. f. September 13, 2017.



**Mr. Neil Patel** aged 32, is **Jt. Managing Director** of our Company. He has done M. Sc. (Bio Medical Science) from Kingston College, London. He possesses good entrepreneurship skills. He has excellent organizational skills and is inclined to take over the operations of the company. He is associated with the Company since 2009.

He is member of Audit Committee of the Company and Stakeholders Relationship Committee of the Company. He has been appointed to our board for the first time on 1st June 2012 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from the Annual General Meeting held on September 13, 2017.



**Mr. Haresh Mehta**, aged 65 years, is an **Independent Director** of our Company. He is a graduate in Science. He holds a certificate in Packaging Technology and has also attended a long term programme in London. He is also a Director in Jayna Packaging Pvt. Ltd. He is a Chairman of Shareholders /Investor Grievance Committee and a member of the audit committee of the company.

He was appointed on our board for the first time on December 01, 1993 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from our last Annual General Meeting held on September 29, 2015.



**Mr. Harish Mishra** aged 67, is an **Independent Director** of our Company. He graduated in Commerce and done M. Com from Jabalpur University in the year 1973. He has vast experience in Advertising and Production. He was associated with ZEE TV.

He is Chairman of Nomination & Remuneration Committee and Audit Committee of the Company.

He has appointed to our board for the first time on 1st June 2012 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from the Annual General Meeting held on September 29, 2014.



**Mr. Dinesh Modi**, aged 66 years, is an **Independent Director** of our Company. He is a Company Secretary, and graduated in Commerce and done L.L.B from Bombay University. He has vast experience & knowledge in Finance and Legal & Corporate Sector. Currently he is practicing as a Corporate Law Advisor. He was associated with Reliance ADA Group.

He is also a member of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of the Company.

He has appointed to our board for the first time on 5th August 2014 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from the Annual General Meeting held on September 29, 2014.



**Prof. Dinkarray D. Trivedi**, aged 86 years is an **Independent Director** of the Company. He graduated in Arts (Economics Honors) and done M.Com from Gujarat University, Ahmedabad. Currently he is a Management Consultant Focusing on Corporate Planning, Enterprise Transfer and Strategy Formulation. He has vast experience in teaching field and has taught in H. L. College of Commerce in Ahmedabad, Indian Institute of Management, Ahmedabad, Management Development Institute, New Delhi, UTI Institute of Capital Markets, Navi Mumbai, Ahmedabad Management Association, Ahmedabad and Bank of Baroda Regional Training Centre.

He is also a member of Stakeholders Relationship Committee of the Company.

He has appointed to our board for the first time on 13<sup>th</sup> February 2017 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from the Annual General Meeting held on September 13, 2017.



**Ms. Aradhana Singh**, aged 32 years, is a lawyer and had done her L.L.B from Mumbai University. Currently she is working as an associate at Legasis Partners, a law firm having offices in Mumbai, Delhi, Pune and Hyderabad and having diverse experience in the real estate field and in public trust matters. She has vast experience of around 10 years in the field of legal sector.



**CORPORATE IDENTIFICATION NUMBER (CIN): L21010MH1992PLC069281**

**BOARD OF DIRECTORS :**

Mr. Shilpan P. Patel	Chairman & Managing Director
Mr. Neil Patel	Jt. Managing Director
Mr. Haresh Mehta	Independent Director
Mr. Harish Mishra	Independent Director
Mr. Dinesh Modi	Independent Director
Mr. Dinkarray Trivedi	Independent Director
Ms. Suneeta Thakur	Independent Director
	(Resigned w.e.f. 21 <sup>st</sup> February 2018)
Ms. Aradhana Singh	Additional (Independent) Woman Director
	(Appointed w.e.f. 29 <sup>th</sup> May 2018)

**COMPANY SECRETARY :**

Ms. Poonam Bansal

**CHIEF FINANCIAL OFFICER:**

Mr. Hitesh Punglia

**REGISTERED OFFICE :**

Solitaire Corporate Park,  
Bldg No.3, 7<sup>th</sup> Floor, Unit No. 372,  
Guru Hargovindji Marg,  
Chakala, Andheri (East)  
Mumbai – 400 093

**WORKS :**

5310/5311 - GIDC,  
ANKLESHWAR - 393 002

**AUDITORS :**

M/s. Haribhakti & Co. LLP  
Chartered Accountants  
Mumbai

**REGISTRAR AND SHARE TRANSFER AGENTS :**

Link Intime India Private Limited  
C 101, 247 Park,  
L.B.S.Marg, Vikhroli (West),  
Mumbai - 400083.

**BANKERS :**

Bank of Baroda  
HDFC Bank Ltd  
Kotak Mahindra Bank

**Important Communication to Members**

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or Link Intime India Private Limited (RTA), to enable us to send all the documents through electronic mode in future.



## NOTICE

**Notice** is hereby given that the 26<sup>th</sup> Annual General Meeting of Arrow Greentech Ltd. will be held on, Saturday the 15<sup>th</sup> September 2018 at 10.30 a.m. at The Conference Hall, Solitaire Corporate Park, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai 400 093 to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as on 31<sup>st</sup> March, 2018 and Statement of Profit and Loss for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To declare Dividend on Equity Shares for the the year ended 31<sup>st</sup> March, 2018.
3. To appoint a Director in place of Mr. Neil Patel, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

4. To appoint Ms. Aradhana Singh (DIN: 08141485) as an Independent Woman Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Chapter-IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, Ms. Aradhana Singh (DIN: 08141485), who was appointed as an Additional (Independent) Woman Director of the Company w.e.f. 29<sup>th</sup> May, 2018 pursuant to Section 161 and other applicable provisions of the Companies Act, 2013 and whose term expires at this Annual General Meeting and in respect of whom Company has received notice under Section 160 of the said Act from the said Director proposing her candidature for the office of Director of the Company, be and is hereby appointed as Independent Woman Director of the Company, not liable to retire by rotation, office for a term of five years with effect from April 1, 2018 to March 31, 2023".

5. To consider and if thought fit, to pass with or without modification, the following as **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 188 and other applicable provisions of The Companies Act, 2013 if any, approval of the members be and is hereby accorded for entering into related party transactions by the Company, with effect from 1<sup>st</sup> April, 2018 up to the maximum amounts per annum as appended below:

The below items are in addition to the approval already taken.

The details of said Related Party Transactions are given here in below in a tabular format for kind perusal of the members:

MAXIMUM VALUE OF CONTRACT /TRANSACTION (PER ANNUM) W.E.F 1 <sup>ST</sup> APRIL, 2018					(₹ In Crores)
	Transaction defined u/s 188 (1) of the Companies Act, 2013				
	Sale, purchase or supply of any goods or materials;	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or Rendering of any services;	Related party's appointment to any office or place of profit in the company, its subsidiary company or associate company;
	(a)	(b)	(c)	(d)	(e)
<b>SUBSIDIARY COMPANY</b>					
LQ Arrow Security Products (India) Private Limited	10	-	-	10	-
<b>RELATIVES OF DIRECTORS under section 2(76) of the Companies Act, 2013</b>					
Mrs. Manisha Sindhi	-	-	-	-	0.12
<b>*DIRECTORS/ KMP'S / RELATIVES OF DIRECTORS AND KMPs / OTHER FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013</b>					
Soluble System Private Limited	10	-	-	1	-

**\*On actual basis, exempted being in the ordinary course of business and on arm's length basis**

**RESOLVED FURTHER THAT** to give effect to this Resolution the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto".





**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND IN CASE OF POLL, VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Member / Proxy should bring the attendance slip duly filled in for attending the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 12<sup>th</sup> September 2018 to Saturday, 15<sup>th</sup> September 2018 (both days inclusive).
6. Members desirous of seeking information relating to the accounts and operations of the Company are requested to address their queries to the Company at least 7 days in advance of the meeting, to enable the company to keep the information ready.
7. Shareholders are requested to bring their copies of Annual Report to the meeting.
8. In case the Dividend has remained unclaimed for the financial years 2012-13 to 2016-17 (Interim and/or Final) the Shareholders may approach the Company with their dividend warrants for revalidation/ with the letter of undertaking for issue of revalidated/ duplicate dividend.
9. Members whose shareholding is in the electronic mode are requested to intimate any change in their address to their respective Depository Participants.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Share Transfer Agents.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Members are requested to address all correspondences to the Registrar and Share Transfer Agents.
13. Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to this Notice.
14. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
15. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote at the general meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of this rule.

Members who do not have access to e-voting facility may send duly completed Ballot Form (Attached to this Annual Report) so as to reach the Scrutinizer, Mr. Rajendra Vaze, Practising Company Secretary, at the Registered Office of the Company not later than September 14, 2018. Ballot Form received after this date will be treated as invalid.

Members may contact Ms. Poonam Bansal, Company Secretary, for any grievances connected with electronic means at the Corporate Office of the Company at 'Solitaire Corporate Park, Bldg No 3, 7<sup>th</sup> Floor, Unit No 372, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai 400 093, Tel. # 022-40749000.

16. The Board vide its Resolution passed on 2<sup>nd</sup> August, 2018 has appointed Mr. Rajendra Vaze, Practising Company Secretary, (Membership No. F4247, COP No. 1975), as Scrutinizer for conducting the e-voting and postal ballot process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Results declared along with the Scrutinizer's report shall be placed on the website of the Company and on the website of the agency within 2 (two) days of passing of the resolution at the relevant general meeting of members.



## PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

### The instructions for members for voting electronically are as under:-

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 12<sup>th</sup> September, 2018 (9:00 am) and ends on 14<sup>th</sup> September 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8<sup>th</sup> September 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- V. The process and manner for remote e-voting consists of "Two Steps" are as under:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.





6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is mentioned below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.rajendra@yahoo.in](mailto:cs.rajendra@yahoo.in). with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8<sup>th</sup> September, 2018.
5. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 8th September, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). and may cast their vote by remote e-voting or at the AGM.
6. Mr. Rajendra Vaze, Practicing Company Secretary (Membership No. F4247, COP No. 1975), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
7. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
8. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.arrowgreentech.com](http://www.arrowgreentech.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company’s shares are listed.



***Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and Secretarial Standard 2 issued by ICSI, information about the directors proposed to be re-appointed is furnished below:***

**Mr. Neil Patel**, aged 32 years, is Msc. (Bio medical science) from Kingston College, London. He possesses good entrepreneurship skills. He is associated with the Company since last 2009. He is also Director in Avery Bio-Degradable Products Private Limited, Arrow Agri-Tech Private Limited, Sphere Bio-polymer Pvt. Ltd and Advance Iris Security Products Private Limited and Arrow Green Technologies (UK) Ltd. & Advance IP Technologies Ltd. He is also a member of Audit Committee and Stakeholder Relationship Committee of the Company. As on 31<sup>st</sup> March 2018, he held 4,19,810 shares in the Company.

**Ms. Aradhana Singh**, aged 32 years, is a lawyer and had done her L.L.B from Mumbai University,. Currently she is working as an associate at Legasis Partners, a law firm having offices in Mumbai, Delhi, Pune and Hyderabad and having diverse experience in the real estate field and in public trust matters. She has vast experience of around 10 years in the field of legal sector.

**Item No.4:**

**Ms. Aradhana Singh**, who has been appointed by the Board of Directors as an Additional (Independent) Woman Director of the Company w.e.f 29<sup>th</sup> May 2018 hold office upto the date of this Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act 2013 and a notice has been received from a member as required under Section 160 of the Companies Act, 2013, signifying his intention to propose Ms. Aradhana Singh as an Independent Woman Director of the Company under Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013 and Chapter-IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance to hold office for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2023. Ms. Aradhana Singh has confirmed that she is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director of the Company.

The Company has also received declaration from Ms. Aradhana Singh, that she meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Ms. Aradhana Singh fulfils the conditions for appointment as Independent Director as specified in the Act and rules made thereunder and Chapter-IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Ms. Aradhana Singh is independent of the management.

Brief resume of Ms. Aradhana Singh is provided in the Notice forming part of the Annual Report. Copy of the draft letter of appointment of Ms. Aradhana Singh as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Except Ms. Aradhana Singh and her relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested in this resolution. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**Item No.5:**

The Board of Directors at its meeting held on August 2, 2018 approved for entering into related party transactions by the Company up to the maximum amounts per annum as appended above:

Since the share capital of the Company exceeds ₹ Ten crores approval of the Members by way of Special Resolution is required.