



# ARROWHEAD SEPERATION ENGINEERING LIMITED

CIN: U74210MH1991PLC062643  
Email ID: info@arrowhead-dryers.co.in Ph: +91 8422 82 9060  
Website: www.arrowhead-dryers.com GST Number: 27AAACA6711D1Z6

November 12, 2025

To,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400001

**Scrip Code-544025**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on November 12, 2025.**

In continuation of our letter dated November 07, 2025, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on November 12, 2025, inter alia considered and approved the Unaudited Standalone Financial Results for Half Year ended September 30, 2025 in compliance with Accounting Standards (AS) together with Statement of Assets & Liabilities and Cash Flow Statement.

The Unaudited Standalone Financial Results, duly approved by the Board of Directors of the Company in their meeting held today i.e. November 12, 2025, together with Limited review report thereon are enclosed herewith as – **Annexure A**.

The Board Meeting commenced at 04:00 P.M. and concluded at 05:00 P.M.

You are requested to kindly update above information on your record.

Thanking You,

**For Arrowhead Separation Engineering Limited**  
***(Formerly known as Arrowhead Separation Engineering Private Limited)***

**Ajit Mundle**  
**(Chairman & Managing Director)**  
**DIN: 01745577**



**B.B. Gusani & Associates**  
Chartered Accountants

**CA BHARGAV B. GUSANI**  
M bhargavgusani77@gmail.com

**AUDITORS LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2025 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

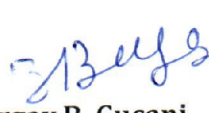
To  
The Board of Directors Of  
Arrowhead Seperation Engineering Limited

We have reviewed the accompanying statement of Unaudited Financial Results ("the statement") of **Arrowhead Seperation Engineering Limited** ("the Company") for the Half Year ended 30<sup>th</sup> September, 2025 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as Amended. This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B B Gusani & Associates  
Chartered Accountants

  
Bhargav B. Gusani  
Proprietor

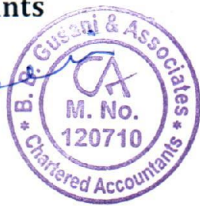
M. No. 120710

F.R.N.0140785W

Place: Jamnagar

Date: 12/11/2025

UDIN: 25120710BMHTYS1106



Office Address: 215, Manek Centre, P.N. Marg,  
Jamnagar - 361 001 (Gujarat) India.



<b>ARROWHEAD SEPERATION ENGINEERING LIMITED</b> <b>CIN : U74210MH1991PLC062643</b> <b>Survey No 40, Village Mundhegaon Tal Iyatpuri, Nashik, Maharashtra, India-422403</b> <b>Unaudited Financial Results for the half year ended September 30, 2025</b>					
(Rupees in lakhs, unless otherwise mentioned)					
Sr. No.	Particulars	Standalone Results			
		Half year ended			Year ended
		Un-Audited			Audited
		30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25
1	Revenue				
	(a) Revenue from operations	896.63	1,191.69	840.23	2,031.92
	(b) Other Income	4.29	14.33	0.25	14.58
	<b>Total Revenue</b>	<b>900.92</b>	<b>1,206.02</b>	<b>840.48</b>	<b>2,046.50</b>
2	Expenses				
	(a) Cost of Material Consumed	1,101.35	752.52	651.50	1,404.02
	(b) Change in Inventories	(518.13)	173.45	(165.42)	8.03
	(c) Employee Benefit Expenses	143.57	143.66	159.62	303.28
	(d) Finance Costs	19.75	28.58	13.54	42.12
	(e) Depreciation and Amortisation	1.91	1.37	1.37	2.74
	(f) Other Expenses	106.10	80.93	85.16	166.09
	(g) Prior period Expenses	19.72	40.88	-	40.88
	<b>Total Expenses</b>	<b>874.26</b>	<b>1,221.39</b>	<b>745.77</b>	<b>1,967.16</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items (1-2)</b>	<b>26.65</b>	<b>(15.37)</b>	<b>94.71</b>	<b>79.34</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>26.65</b>	<b>(15.37)</b>	<b>94.71</b>	<b>79.34</b>
6	Tax Expenses				
	(a) Current Year	7.12	(0.31)	23.84	23.53
	(b) Deferred Tax	0.37	(0.13)	(0.01)	(0.14)
	(c) Short/(Excess) Provision	-	14.57	-	14.57
	<b>Total Tax Expenses (a+b+c)</b>	<b>7.49</b>	<b>14.13</b>	<b>23.83</b>	<b>37.96</b>
7	<b>Net Profit / Loss from continuing operations (5-6)</b>	<b>19.17</b>	<b>(29.50)</b>	<b>70.88</b>	<b>41.37</b>
8	Profit / (Loss) from discontinuing operations	-	-	-	-
9	Tax expenses of discontinuing operations	-	-	-	-
10	Profit / (Loss) from discontinuing operations after tax (8-9)	-	-	-	-
11	<b>Profit / (Loss) for the period (7+10)</b>	<b>19.17</b>	<b>(29.50)</b>	<b>70.88</b>	<b>41.37</b>
12	Paid up equity share capital		187.13	187.13	187.13
13	Face Value		10.00	10.00	10.00
14	Earnings per share (based on weighted average number of shares)(in Rs.)				
	Basic	1.02	(1.58)	5.40	2.21
	Diluted	1.02	(1.58)	5.40	2.21

**Notes:**

- The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 12, 2025
- The statements is prepared in accordance with the requirement of Accounting Standrads (AS) specified under section 133 of the Compaiaes Act, 2013 read with rule 7 of the Companies (Accounts) Rules , 2014.  
The above Unaudited financial results have been prepared in accordance with the requirement of Companies (Accounting Standard)- Rules, 2006 (AS) as amended, prescribed under section 129 to 133 of Companies Act, 2013 read with relevant rules.
- The Company has only one reportable business segment. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting" is not applicable.
- Statements of Assets and Liabilities and Cash Flow Statements as on September 30, 2025 is enclosed herewith.



**ARROWHEAD SEPERATION ENGINEERING LTD**  
**CIN: U74210MH1991PLC062643**

*(Signature)*

**Ajit Mundle**  
**Chairman & Managing Director**  
**DIN: 01745577**

Place: Nashik  
Date: 12.11.2025

<b>ARROWHEAD SEPERATION ENGINEERING LIMITED</b> <b>CIN : U74210MH1991PLC062643</b> <b>Survey No 39, Village Mundhegaon Tal Iyatpuri, Nashik, Maharashtra, India-422403</b>		
<b>Unaudited Statement of Assets and Liabilities</b>		
<i>(Rupees in lacs, unless otherwise mentioned)</i>		
Particulars	As on	As on
	30-Sep-25	31-Mar-25
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
(a) Equity Share Capital	187.13	187.13
(b) Reserves and Surplus	1,490.17	1,471.00
<b>Sub-Total (Shareholder's Funds)</b>	<b>1,677.30</b>	<b>1,658.13</b>
<b>Non-Current Liabilities</b>		
(a) Non-Current Borrowings	116.97	91.64
(b) Long term Provisions	88.78	88.78
<b>Sub-Total (Non-Current Liabilities)</b>	<b>205.75</b>	<b>180.42</b>
<b>Current Liabilities</b>		
(a) Short Term Borrowings	460.23	440.34
(b) Trade Payables	332.47	392.61
(c) Other Current Liabilities	434.88	178.34
(d) Short-term Provisions	56.68	77.85
<b>Sub-Total (Current Liabilities)</b>	<b>1,284.26</b>	<b>1,089.14</b>
<b>TOTAL (EQUITY AND LIABILITIES)</b>	<b>3,167.31</b>	<b>2,927.69</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant & Equipment	48.97	35.03
(b) Deferred Tax Assets (Net)	2.64	3.01
(c) Long term Loans and Advances	14.06	22.37
<b>Sub-Total (Non-Current Assets)</b>	<b>65.68</b>	<b>60.41</b>
<b>Current Assets</b>		
(a) Current investments	3.00	84.45
(b) Inventories	1,518.33	1,007.05
(c) Trade receivables	861.86	1,156.25
(d) Cash and cash equivalents	116.47	159.26
(e) Short-term loans and advances	601.97	457.12
(f) Other current assets	-	3.15
<b>Sub-Total (Current Assets)</b>	<b>3,101.63</b>	<b>2,867.28</b>
<b>TOTAL (ASSETS)</b>	<b>3,167.31</b>	<b>2,927.69</b>

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*Ajit Mundle*  
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Date: 12.11.2025  
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<b>Cash Flow Statement</b>		
<b>Particulars</b>	<b>Period ended 30-Sept-25</b>	<b>Period ended 30-Sept-24</b>
	<b>(Rs. in lakhs)</b>	<b>(Rs. in lakhs)</b>
Profit before tax and extrodinary items	26.65	94.71
Adjustments for depreciation & amortization	1.91	1.37
Interest income	(0.52)	(0.25)
Profit on Sale of Asset	(2.74)	-
Finance cost	19.75	13.54
<b>Operating profit before working capital changes</b>	<b>45.06</b>	<b>109.37</b>
Increase /(decrease ) in trade receivables	294.39	(172.03)
Increase /(decrease ) in inventories	(511.28)	(162.26)
Increase /(decrease ) in short Term Loans And Advances	(144.85)	(49.65)
Increase /(decrease ) in trade payables	(60.14)	188.25
Increase /(decrease ) in current liabilities	256.54	76.20
Increase /(decrease ) in provision	3.15	(12.98)
Increase /(decrease ) in loans and advances	8.31	-
Increase /(decrease ) in long term loans and advances	(21.17)	(144.75)
<b>Cash used/ generated for operating activities:</b>	<b>(129.99)</b>	<b>(167.85)</b>
<b>Provision for tax</b>	<b>7.12</b>	
Direct taxes paid	-	(23.85)
Prior period adjustment		
<b>Net cash flow from operating activities (A)</b>	<b>(137.11)</b>	<b>(191.69)</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		<b>-</b>
Proceeds from sale/purchase of Fixed Assets	(13.11)	
Profit on sale of Asset	-	
Movements in Investments	81.45	-
<b>Net cash flow from investing activities (B)</b>	<b>68.34</b>	<b>-</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Proceeds From Long Term Borrowing	25.33	7.00
Repayment of Short Term Borrowing	19.89	241.40
Finance cost	(19.75)	(13.54)
Interest income	0.52	0.26
<b>Net cash flow from financing activities (C)</b>	<b>25.99</b>	<b>235.11</b>
<b>Net cash flow during the period (A + B + C)</b>	<b>(42.78)</b>	<b>43.42</b>
Add: opening cash and cash equivalents	159.26	311.40
<b>Closing cash and cash equivalents</b>	<b>116.48</b>	<b>354.82</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	10.67	15.38
Balances with banks	105.81	339.44
<b>Total cash and cash equivalents</b>	<b>116.48</b>	<b>354.82</b>

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