

May 25, 2023

To,

**Corporate Relationship Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
Fax No. 022-22723121/3027/2039/2061  
**Security Code: 511038, Security ID : ZARCOLEA**

Dear Sir/Madam,

**Re: ISIN – INE955S01019****Sub: Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that in compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on Thursday, May 25, 2023 (i.e., today), inter-alia, has considered and approved the following items:

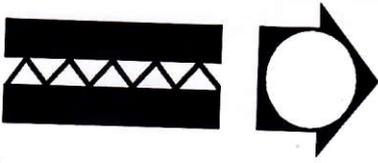
- 1) the Audited (Standalone & Consolidated) Financial Results for the financial year ended March 31, 2023, along with the audit report of the statutory auditor. The Financial Results along with the declaration that Auditor's Report on the results is with unmodified opinion is annexed as 'Annexure A'.
- 2) the appointment of Ms. Renu Vyas (ACS: A69427) as the Company Secretary and Compliance Officer of the Company, effective May 25, 2023, as recommended by Nomination and remuneration Committee and on the approval of Audit Committee.
- 3) the appointment of Ms. Richa M. Goyal (DIN 00159889) as the Woman Director (Additional, Non Executive Director) on the Board of Arco Leasing Limited w.e.f. May 25, 2023, as recommended by Nomination and remuneration Committee and on the approval of Audit Committee. Her appointment is subject to the approval of shareholders of the Company.

Details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time, for change in the Company Secretary & Compliance officer and Director of the Company, are given in the 'Annexure B'.



REPLY TO,  
PLOT NO. 123, STREET NO. 17  
M.I.D.C. (MAROL),  
ANDHERI (E), MUMBAI – 400 093  
INDIA  
CIN :L65910MH1984PLC031957

TEL:(91-22) 6693 6311-3  
2821 7222-5  
FAX : (91-22) 2836 1760  
E-mail  
:arcoleasingltd@gmail.com



# ARCO LEASING LIMITED

Further to our Letter dated March 27, 2023, we wish to inform that the window for trading in shares of the Company has been closed from April 01, 2023 till May 27, 2023 (both days inclusive) for all the employees and directors of the Company and their immediate relatives, in terms of the Code adopted by the Company and SEBI (Prohibition of Insider Trading) Regulations, 2015.

The above matters have been duly approved by the Board of Directors at their meeting which commenced at 4.00 p.m. and concluded at 5.15 p.m.

We request to take the aforesaid communication on record and arrange to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

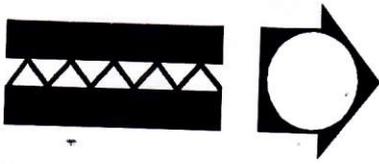
For **ARCO LEASING LIMITED**



+ **NARENDRA MAHAVIR RUIA**  
**DIRECTOR**  
**DIN: 01228312**

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## Annexure B

### Appointment of Ms. Renu Vyas as Company Secretary & Compliance Officer of Arco Leasing Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2	Date of Appointment/Cessation	May 25, 2023
3	Brief profile (in case of appointment)	Ms. Renu Vyas is graduated from University of MDSU Ajmer Rajasthan. She is a qualified Company Secretary having more than One year post qualification experience in the field of Secretarial.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### Appointment of Ms. Richa M. Goyal (DIN 00159889) as Woman Director (Additional Non-Executive) of Arco Leasing Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2	Date of Appointment/Cessation	May 25, 2023
3	Brief profile (in case of appointment)	Ms. Richa Manoj Goyal currently serves as a Director in Six Companies in India. The Companies she is associated with are from various industries such as Manufacture of Textiles, Manufacturing (Chemicals and Chemical products), Manufacturing (Food products and beverages), Electricity, Gas and Water etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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**M. C. JAIN & CO.**  
**Chartered Accountants**

**113, Inspire BKC, Main Road,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051  
Email:mumbai@mcjainandco.com**

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of  
Arco Leasing Limited**

### **Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Arco Leasing Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**M. C. JAIN & CO.**  
**Chartered Accountants**

**113, Inspire BKC, Main Road,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051  
Email:mumbai@mcjainandco.com**

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For M.C.Jain & Co.**  
**Chartered Accountants**



**(C.A.Vatsal Gohil)**  
**Partner**

**Membership no. 146059**  
**Firm Registration no. 304012E**  
Mumbai, May 25, 2023  
UDIN : 23146059BGYANS3417

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**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of  
Arco Leasing Limited**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Arco Leasing Limited ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates, for the quarter ended and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following entities;
  - Arco Leasing Limited
  - Subsidiaries
- a. Ansu Trade and Fiscals Private Limited
  
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter ended and for the year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe



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that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit (loss) and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the respective entities.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

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reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For M.C.Jain & Co.**  
**Chartered Accountants**



**(C.A.Vatsal Gohil)**  
**Partner**

**Membership no. 146059**  
**Firm Registration no. 304012E**  
Mumbai, May 25, 2023  
UDIN : 23146059BGYANT7563

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## ARCO LEASING LIMITED

Registered Office: Plot No. 123, Street No. 17, MIDC Marol Andheri (East), Mumbai-400093  
Tel: +91-22-28217222 . Email Id: arcoleasing@gmail.com  
CIN: L65910MH1984PLC031957

### PART-I

#### FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Particulars	Standalone					Rs. In Lakhs				
	Quarter Ended			Year ended		Consolidated			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un-Audited	Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited
<b>Income</b>										
(a) Income from Operations	19.00	-	-	19.00	-	21.07	-	-	21.07	-
(b) Other Income	0.29	0.26	0.23	1.13	0.87	0.29	0.26	0.31	1.13	0.95
<b>Total Income</b>	<b>19.29</b>	<b>0.26</b>	<b>0.23</b>	<b>20.13</b>	<b>0.87</b>	<b>21.36</b>	<b>0.26</b>	<b>0.31</b>	<b>22.20</b>	<b>0.95</b>
Employee Benefits Expense	-	-	-	-	-	-	-	-	-	-
Fair value changes on financial assets	-	-	-	-	-	-	-	-	-	-
Other Expenses	5.41	1.93	2.99	11.49	13.20	6.65	1.93	3.91	12.86	14.12
<b>Total Expenditure</b>	<b>5.41</b>	<b>1.93</b>	<b>2.99</b>	<b>11.49</b>	<b>13.20</b>	<b>6.65</b>	<b>1.93</b>	<b>3.91</b>	<b>12.86</b>	<b>14.12</b>
<b>Profit / (loss) before tax</b>	<b>13.88</b>	<b>(1.67)</b>	<b>(2.76)</b>	<b>8.64</b>	<b>(12.33)</b>	<b>14.71</b>	<b>(1.67)</b>	<b>(3.59)</b>	<b>9.34</b>	<b>(13.16)</b>
Tax expense										
(a) Current tax	(2.10)	-	-	(2.10)	-	(2.28)	-	-	(2.28)	-
(b) Deferred tax	-	-	-	-	-	-	-	-	-	-
<b>Net Profit / (loss) after tax</b>	<b>11.78</b>	<b>(1.67)</b>	<b>(2.76)</b>	<b>6.54</b>	<b>(12.33)</b>	<b>12.43</b>	<b>(1.67)</b>	<b>(3.59)</b>	<b>7.06</b>	<b>(13.16)</b>
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the period (Comprising</b>	<b>11.78</b>	<b>(1.67)</b>	<b>(2.76)</b>	<b>6.54</b>	<b>(12.33)</b>	<b>12.43</b>	<b>(1.67)</b>	<b>(3.59)</b>	<b>7.06</b>	<b>(13.16)</b>
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	24.01	24.01	24.01	24.01	24.01	24.01	24.01	24.01	24.01	24.01
Other Equity (excluding revaluation reserves)				(43.58)	(50.12)					
Earnings Per Share (Basic) (Rs)*	4.91	(0.70)	(1.15)	2.72	(5.14)	5.18	(0.70)	(1.50)	2.94	(5.48)
Earnings Per Share (Diluted) (Rs)*	4.91	(0.70)	(1.15)	2.72	(5.14)	5.18	(0.70)	(1.50)	2.94	(5.48)
(*Not Annualised)										



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**PART- II**

**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023**

Particulars	Rs. In Lakhs			
	Standalone		Consolidated	
	Year ended	Year ended	Year ended	Year ended
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non Current Assets</b>				
Property, Plant and Equipment - Goodwill on consolidation	-	-	2.73	2.73
Financials Assets	217.19	217.19	-	-
Investments	-	-	-	-
Other Non Current Assets	-	-	0.24	0.22
	<b>217.19</b>	<b>217.19</b>	<b>2.97</b>	<b>2.95</b>
<b>Current Assets</b>				
Financials Assets				
Investments	17.46	16.33	17.46	16.33
Trade Receivables	-	-	-	-
Cash and Cash Equivalents	0.95	0.59	40.68	205.27
Bank Balances Other Than above	-	-	-	-
Loans	-	-	175.00	10.00
Other Financial Assets	-	-	2.87	1.00
Other Current Assets	1.37	0.67	-	-
	<b>19.78</b>	<b>17.58</b>	<b>236.01</b>	<b>232.60</b>
<b>TOTAL ASSETS</b>	<b>236.97</b>	<b>234.77</b>	<b>238.98</b>	<b>235.55</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	24.01	24.01	24.01	24.01
Other Equity	(43.58)	(50.12)	(44.03)	(51.09)
	<b>(19.57)</b>	<b>(26.11)</b>	<b>(20.02)</b>	<b>(27.08)</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Financials liabilities				
Trade Payables	7.95	7.99	8.15	8.19
Other Financial Liabilities	200.00	200.00	200.00	200.00
Other Current Liabilities	48.07	52.56	49.75	53.56
Provisions	-	-	0.58	0.56
Current Tax Liabilities (Net)	0.52	0.32	0.52	0.32
	<b>256.54</b>	<b>260.88</b>	<b>259.00</b>	<b>262.63</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>236.97</b>	<b>234.77</b>	<b>238.98</b>	<b>235.55</b>



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**PART- III**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023**

Particulars	Rs. in Lakhs	
	Standalone	Consolidated
	Year ended	Year ended
	31.03.2023	31.03.2023
	Audited	Audited
<b>Cash Flow From Operating Activities</b>		
Profit / (loss) before taxation	8.64	9.34
Adjustment for:		
Net Loss / (Gain) on sale of Investment	-	-
Fair Value changes in Non Current Investments	-	-
Interest income	-	-
Balance Written off		
<b>Operating Cash Flow before working capital changes</b>	<b>8.64</b>	<b>9.34</b>
Adjustment for:		
(Increase)/Decrease in Receivables	-	-
(Increase)/Decrease in Current Assets and Financial assets	(1.84)	(168.00)
Increase / (Decrease) in Payables and Financial liabilities	(4.33)	(3.63)
<b>Cash generated from operations</b>	<b>2.47</b>	<b>(162.29)</b>
Less: Taxes on Income (Paid) / Refund (Net)	-	-
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>2.47</b>	<b>(162.29)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Investments (Net)	-	-
Interest received	-	-
Dividend received	-	-
Proceeds from Sale of Investments	-	-
<b>Net Cash (used in) / generated from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds from issue of shares	-	-
<b>Net Cash generated from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>2.47</b>	<b>(162.29)</b>
<b>Cash and cash equivalents at the beginning</b>	<b>0.59</b>	<b>205.27</b>
<b>Cash and cash equivalents at the end</b>	<b>0.95</b>	<b>40.68</b>

**Notes:**

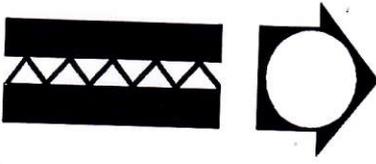
- (i). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2023.  
(ii). The figures for the previous periods have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors

  
**NARENDRA RUIA**  
Director  
DIN: 01228312



Date: May 25, 2023  
Place : Mumbai



Annexure A

May 25, 2023

To,

Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
Fax No. 022-22723121/3027/2039/2061  
Security Code: 511038, Security ID : ZARCOLEA

Dear Sir/Madam,

Re: ISIN – INE955S01019

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI LODR Regulations, 2015 regarding Audit Reports with unmodified opinion for the Audited Financial Results (for March 31, 2023)

Pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we hereby declare that M/s. M. C. Jain & Co., Chartered Accountants, Mumbai, (with registration number 304012E ), the Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2023.

We request you to take the aforesaid declaration on records.

Thanking you,

Yours faithfully,

For ARCO LEASING LIMITED

NARENDRA MAHAVIR RUIA  
DIRECTOR  
DIN: 01228312

