

ARCO LEASING LTD.

ALL/98548/2019-20

November 14, 2019

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: Outcome of the Meeting of the Board of Directors held on November 14, 2019

Time of Commencement of the Board Meeting : 4:30 P.M.
Time of Conclusion of the Board Meeting : 6:00 P.M.

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has considered and approved the consolidated and standalone Un-Audited Financial Results for the quarter (Q2) and six months ended on September 30, 2019 along with the Limited Review Report thereon in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.

The Results along with limited review report are being uploaded on the Company's website- www.arcoleasing.com and further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course. Kindly treat communication in this letter in compliance of Regulation 30 of the Listing Regulations.

In terms of Share dealing code and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the trading window for all the specified employees and Directors of the Company and their immediate relatives, in the shares of the Company shall remain closed till Friday, November 15, 2019.

We request you to kindly take the same on your record.

Yours faithfully,

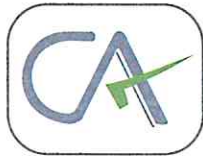
For **ARCO LEASING LIMITED**


NARENDRA RUIA
DIRECTOR
DIN 01228312

Encl: As above

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
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: arcoleasingltd@gmail.com



NKR & CO

CHARTERED ACCOUNTANTS

A/17-18, Everest Building, Tardeo Road
Tardeo, Mumbai - 400 034
Tel : 2351 5414 Fax : 2351 5521
E-mail: contact@nkrco.net
Website : www.nkrco.net

Limited Review Report

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

We have reviewed the accompanying statement of unaudited standalone financial results (the statement) of **Arco Leasing Limited** (the company) for the Quarter and Half Year ended September 30, 2019. 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 the statement based on our review.

We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain a moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus 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 statement of unaudited standalone financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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 NKR & CO

Chartered Accountants

Firm Regn. No. 127820 W

K. M. Mahadik



K. M. Mahadik

M. No. 48453

Partner

Mumbai, November 14, 2019

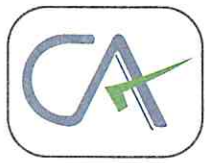
UDIN: 19048453AAAANB7697

Door No. 6-2-941, Flat No. 205,
Mughal's Emami Mansion,
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Tel : 040 6675 8388

1305, Arcadia Building,
Next to Earnest House,
NCPA Marg, Nariman Point,
Mumbai - 400 021
Tel : 2204 0356

618, Swagat Business Hub,
Beside GSPC Gas Station,
ONGC Cross Roads, Icchapore,
Surat - 394 510

Door No. 2-5-16,
Sriranga Nilayam,
Juvvalapalem Road,
Bhimavaram - 534 201
Tel : 08816 230 388



N K R & CO
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Independent Auditor's Review Report

**TO THE BOARD OF DIRECTORS OF
Arco Leasing Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Arco Leasing Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax for the quarter ended September 30, 2019 and for the half year ended September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and the corresponding for the half year ended September 30, 2018, are not given since the subsidiary was acquired during the current quarter.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of a subsidiary viz. Ansu Trade & Fiscals Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N K R & CO
Chartered Accountants
Firm Regn. No. 127820 W

K. M. Mahadik

K. M. Mahadik
M. No. 48453
Partner
Mumbai, November 14, 2019
UDIN: 19048453AAAANC4187



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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:L65910MH1984LC031957

PART- I

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	Rs. In Lakhs						
	Standalone			Consolidated			
	Quarter Ended		Half Year Ended		Year ended	Quarter Ended	Half Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2018	31.03.2019	30.09.2019	30.09.2019
	Un-Audited				Audited	Un-Audited	Un-Audited
Income							
(a) Income from Operations	-	-	-	-	-	2.95	2.95
(b) Other Income	0.95	1.85	3.34	2.80	6.48	-	-
Total Income	0.95	1.85	3.34	2.80	6.48	2.95	2.95
Other Expenses	3.78	0.24	1.34	4.02	8.29	4.31	4.31
Total Expenditure	3.78	0.24	1.34	4.02	8.29	4.31	4.31
Profit / (loss) before tax	(2.83)	1.61	2.00	(1.22)	(1.81)	(1.36)	(1.36)
Tax expense							
(a) Current tax	-	(0.31)	-	(0.31)	-	(0.31)	(0.31)
(b) Deferred tax	-	-	-	-	(0.17)	-	-
Net Profit / (loss) after tax	(2.83)	1.30	2.00	(1.53)	(1.81)	(1.67)	(1.67)
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income for the period (Comprising Net Profit / (loss) and Other comprehensive Income for the period)	(2.83)	1.30	2.00	(1.53)	(1.81)	(1.67)	(1.67)
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
Other Equity (excluding revaluation reserves)					(18.17)		
Earnings Per Share (Basic) (Rs)*	(1.179)	0.541	0.833	(0.637)	(0.754)	(0.696)	(0.696)
Earnings Per Share (Diluted) (Rs)*	(1.179)	0.541	0.833	(0.637)	(0.754)	(0.696)	(0.696)
(*Not Annualised)							

PART- III

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2019

Particulars	Rs. In Lakhs		
	Standalone		Consolidated
	Half Year Ended	Year ended	Half Year Ended
	30.09.2019	31.03.2019	30.09.2019
	Un-Audited	Audited	Un-Audited
ASSETS			
Non Current Assets			
Property, Plant and Equipment - Goodwill on consolidation	-	-	2.73
Financials Assets			
Investments	217.19	-	-
Other Non Current Assets	-	0.04	0.41
	217.19	0.04	3.14
Current Assets			
Financials Assets			
Investments	14.62	2.64	14.62
Trade Receivables	-	0.02	-
Cash and Cash Equivalents	1.96	0.87	206.39
Bank Balances Other Than above	-	190.00	-
Loans	-	-	10.00
Other Financial Assets	-	22.80	0.55
Other Current Assets	1.88	-	1.88
	18.46	216.33	233.44
TOTAL ASSETS	235.65	216.37	236.58
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	24.01	24.01	24.01
Other Equity	(19.70)	(18.17)	(19.84)
	4.31	5.84	4.17
Liabilities			
Current Liabilities			
Financials liabilities			
Trade Payables	1.25	8.43	1.25
Other Financial Liabilities	200.00	200.00	200.00
Other Current Liabilities	27.68	-	28.68
Provisions	-	-	0.07
Current Tax Liabilities (Net)	2.41	2.10	2.41
	231.34	210.53	232.41
TOTAL EQUITY AND LIABILITIES	235.65	216.37	236.58



PART- III

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	Rs. in Lakhs	
	Standalone	Consolidated
	Half Year Ended	Half Year Ended
	30.09.2019	30.09.2019
	Un-Audited	Un-Audited
Cash Flow From Operating Activities		
Profit / (loss) before taxation		
Adjustment for:	(1.22)	(1.36)
Net Loss / (Gain) on sale of Investment	(0.80)	(0.80)
Fair Value changes in Non Current Investments	(1.89)	(1.89)
Interest Income	(0.10)	(0.25)
Balance Written off	0.02	0.02
Operating Cash Flow before working capital changes		
Adjustment for:	(3.99)	(4.28)
(Increase)/Decrease in Receivables	-	72.47
(Increase)/Decrease in Current Assets and Financial assets	20.92	20.92
Increase / (Decrease) in Payables and Financial liabilities	20.50	20.41
Cash generated from operations		
Less: Taxes on Income (Paid) / Refund (Net)	37.43	109.52
Net Cash generated from / (used in) Operating Activities	0.04	0.04
	37.47	109.56
Cash Flow From Investing Activities		
Purchase of Investments (Net)	(226.48)	(226.48)
Interest received	0.10	0.10
Dividend received	-	0.02
Net Cash (used in) / generated from Investing Activities	(226.38)	(226.36)
Net increase / (decrease) in cash and cash equivalents		
	(188.91)	(116.80)
Cash and cash equivalents at the beginning		
Cash and cash equivalents at the beginning on consolidation	190.87	190.87
Cash and cash equivalents at the end	1.96	132.32
		206.39

Notes:

(i). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.

(ii). During the quarter ended September 30, 2019, the company has acquired a subsidiary viz. Anshu Trade & Fiscals Pvt Ltd and accordingly, the figures of consolidated results, consolidated assets & liabilities and consolidated cash flows are given only for the quarter and half year ended September 30, 2019.

(iii). The figures for the previous periods have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors

Date: November 14, 2019
Place: Mumbai

X NARENDRA MAHAVIR RUIA
Director
DIN: 01228312



ARCO LEASING LIMITED

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CIN:L65910MH1984LC031957

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	Rs In Lakhs							
	Standalone			Consolidated				
	Quarter Ended		30.09.2018	Half Year Ended		31.03.2019	Quarter Ended	
	30.09.2019	30.06.2019		30.09.2019	30.09.2018		30.09.2019	30.09.2018
	Un-Audited		Un-Audited		Audited	Un-Audited	Un-Audited	
Total Income from operations	-	-	-	-	-	-	2.95	2.95
Other Income	0.95	1.85	3.34	2.80	6.48	13.20	-	-
Total Income	0.95	1.85	3.34	2.80	6.48	13.20	2.95	2.95
Net Profit / (Loss) for the year (before Tax, Exceptional Items)	(2.83)	1.61	2.00	(1.22)	(1.61)	3.82	(1.36)	(1.36)
Net Profit / (Loss) for the year before tax (after Exceptional Items)	(2.83)	1.61	2.00	(1.22)	(1.61)	3.82	(1.36)	(1.36)
Net Profit / (Loss) for the year after tax (after Exceptional Items)	(2.83)	1.30	2.00	(1.53)	(1.61)	0.24	(1.67)	(1.67)
Total Comprehensive Income for the period [comprising profit/(loss) for	(2.83)	1.30	2.00	(1.53)	(1.61)	0.24	(1.67)	(1.67)
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
Other Equity (excluding revaluation reserves)						(18.17)		
Earnings Per Share (Basic) (Rs)*	(1.179)	0.541	0.833	(0.637)	(0.754)	0.100	(0.696)	(0.696)
Earnings Per Share (Diluted) (Rs)*	(1.179)	0.541	0.833	(0.637)	(0.754)	0.100	(0.696)	(0.696)
(*Not Annualised)								

Note:-

(i). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.

(ii). During the quarter ended September 30, 2019, the company has acquired a subsidiary viz. Anshu Trade & Fiscals Pvt Ltd and accordingly, the figures of consolidated results, consolidated assets & liabilities and consolidated cash flows are given only for the quarter and half year ended September 30, 2019.

(iii). The above is an extract of the detailed format of unaudited Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange, bseindia.com.

For and on behalf of the Board of Directors

Date: November 14, 2019
Place: Mumbai


NARENDRA MAHAVIR RUJIA
Director
DIN: 01228312