

ARCO LEASING LIMITED

July 24, 2020

“By Mail”

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 Board Meeting held on July 24, 2020.

Time of Commencement of the Board Meeting : 4.00 p.m.
Time of Conclusion of the Board Meeting : 6.30 p.m.

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has approved the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2020.

The copies of the Audited Financial Results along with the Auditors' Report as issued by the Statutory Auditors of the Company, pursuant to Regulation 33 of the SEBI (LODR) Regulations along with the declaration of un-modified opinion are attached herewith.

The results will be published in the newspapers in terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course. The same will be made available / being uploaded on the website of the Company.

We request you to kindly take the same on record and arrange to bring to notice of all concerned.

Thanking you,

Yours faithfully,
For **ARCO LEASING LIMITED**

NARENDRA MAHAVIR RUIA
DIRECTOR
DIN: 01228312

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

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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 5527
E-mail: contact@nkrco.net
Website : www.nkrco.in

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ARCO LEASING LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Arco Leasing Limited** (the company) for the quarter and year ended March 31, 2020 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

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 (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 standalone financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Tel : 040 6675 8388

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Tel : 2204 0356

618, Swagat Business Hub,
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Tel : 08816 230 388

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 standalone financial results as a whole are 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 these standalone financial results.



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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone financial results represent 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.

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.

For N K R & CO

Chartered Accountants

Firm's Registration No. 127820W

Muthu Perumal
Partner

Membership No.157187

UDIN: 20157187AAAABO4692



Place: Mumbai

Date: July 24, 2020

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 YEAR ENDED MARCH 31, 2020

Particulars	Rs. In Lakhs								
	Standalone				Consolidated				
	Quarter Ended		Year		Year ended		Quarter Ended		Year ended
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2020	
Un-Audited				Audited		Un-Audited		Audited	
Income									
(a) Income from Operations	-	-	-	-	-	-	-	-	
(b) Other Income	0.13	0.19	3.28	3.12	13.20	0.35	0.43	3.73	
Total Income	0.13	0.19	3.28	3.12	13.20	0.35	0.43	3.73	
Employee Benefits Expense	-	-	-	-	-	-	-	-	
Fair value changes on financial assets	-	-	-	-	-	-	-	-	
Other Expenses	3.08	4.79	0.65	11.89	9.38	3.18	4.89	12.38	
Total Expenditure	3.08	4.79	0.65	11.89	9.38	3.18	4.89	12.38	
Profit / (loss) before tax	(2.95)	(4.60)	2.63	(8.77)	3.82	(2.83)	(4.46)	(8.65)	
Tax expense									
(a) Current tax	(0.38)	-	(3.41)	(0.69)	(3.41)	(0.38)	-	(0.69)	
(b) Deferred tax	-	-	(0.17)	-	(0.17)	-	-	-	
Net Profit / (loss) after tax	(3.33)	(4.60)	(0.95)	(9.46)	0.24	(3.21)	(4.46)	(9.34)	
Other Comprehensive Income	-	-	-	-	-	-	-	-	
Total Comprehensive Income for the period (Comprising Net	(3.33)	(4.60)	(0.95)	(9.46)	0.24	(3.21)	(4.46)	(9.34)	
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)				(27.63)	(18.17)				
Earnings Per Share (Basic) (Rs)*	(1.39)	(1.92)	(0.40)	(3.94)	0.10	(1.34)	(1.86)	(3.890)	
Earnings Per Share (Diluted) (Rs)*	(1.39)	(1.92)	(0.40)	(3.94)	0.10	(1.34)	(1.86)	(3.890)	
(*Not Annualised)									

PART- III

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

Particulars	Rs. In Lakhs		
	Standalone		Consolidated
	Year ended	Year ended	Year ended
	31.03.2020	31.03.2019	31.03.2020
	Audited	Audited	Audited
ASSETS			
Non Current Assets			
Property, Plant and Equipment - Goodwill on consolidation	-	-	2.73
Financials Assets	217.19	-	-
Investments	-	-	-
Other Non Current Assets	-	0.04	0.22
	217.19	0.04	2.95
Current Assets			
Financials Assets			
Investments	14.95	2.64	14.95
Trade Receivables	-	0.02	-
Cash and Cash Equivalents	0.64	0.87	205.28
Bank Balances Other Than above	-	190.00	-
Loans	-	-	10.00
Other Financial Assets	-	22.80	1.00
Other Current Assets	-	-	-
	15.59	216.33	231.23
TOTAL ASSETS	232.78	216.37	234.18
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	24.01	24.01	24.01
Other Equity	(27.63)	(18.17)	(27.51)
	(3.62)	5.84	(3.50)
Liabilities			
Current Liabilities			
Financials liabilities			
Trade Payables	1.82	8.43	2.02
Other Financial Liabilities	200.00	200.00	200.00
Other Current Liabilities	34.26	-	35.26
Provisions	-	-	0.08
Current Tax Liabilities (Net)	0.32	2.10	0.32
	236.40	210.53	237.68
TOTAL EQUITY AND LIABILITIES	232.78	216.37	234.18

PART- III

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Rs. In Lakhs	
	Standalone	Consolidated
	Year ended	Year ended
	31.03.2020	31.03.2020
	Audited	Audited
Cash Flow From Operating Activities		
Profit / (loss) before taxation	(8.77)	(8.65)
Adjustment for:		
Net Loss / (Gain) on sale of Investment	(0.80)	(0.80)
Fair Value changes in Non Current Investments	(2.21)	(2.21)
Interest income	(0.10)	(0.10)
Balance Written off	0.02	0.02
Operating Cash Flow before working capital changes	(11.86)	(11.74)
Adjustment for:		
(Increase)/Decrease in Receivables	-	-
(Increase)/Decrease in Current Assets and Financial assets	22.80	94.69
Increase / (Decrease) in Payables and Financial liabilities	27.65	27.76
Cash generated from operations	38.59	110.71
Less: Taxes on Income (Paid) / Refund (Net)	(2.43)	(2.23)
Net Cash generated from / (used in) Operating Activities	36.16	108.48
Cash Flow From Investing Activities		
Purchase of Investments (Net)	(419.19)	(419.19)
Interest received	0.10	0.10
Dividend received	-	-
Proceeds from Sale of Investments	192.70	192.70
Net Cash (used in) / generated from Investing Activities	(226.39)	(226.39)
Cash Flow From Financing Activities		
Proceeds from issue of shares	-	-
Net Cash generated from Financing Activities	-	-
Net increase / (decrease) in cash and cash equivalents	(190.23)	(117.91)
Cash and cash equivalents at the beginning	190.87	190.87
Cash and cash equivalents at the beginning on consolidation	-	132.32
Cash and cash equivalents at the end	0.64	205.28

Notes:

(i). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 24, 2020.

(ii). During the quarter ended September 30, 2019, the company had acquired a subsidiary viz. Ansu Trade & Fiscals Pvt Ltd and accordingly, the figures of consolidated results, consolidated assets & liabilities and consolidated cash flows are not given for the comparative quarter and year ended March 31, 2019.

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

For and on behalf of the Board of Directors



RAJENDRA MAHAVIRPRASAD RUIA
Director
DIN: 01300823

Date: July 24, 2020
Place : Mumbai



NKR & CO

CHARTERED ACCOUNTANTS

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Tardeo, Mumbai - 400 034
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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ARCO LEASING LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Arco Leasing Limited** ("Holding company") and it's a subsidiary (holding company and it's a subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2020 ("the Statement"), 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, the Statement:

- includes the results of a subsidiary viz. Ansu Trade & Fiscals Private Limited;
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net loss and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2020.

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 (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, its associates and jointly controlled entities 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 Companies Act, 2013 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 Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the interim financial statements.



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Surat - 394 510

Door No. 2-5-16,
Sriranga Nilayam,
Juvvalapalem Road,
Bhimavaram - 534 207
Tel : 08816 230 388

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group 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 are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 these consolidated financial results.

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 consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results / financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

For N K R & CO

Chartered Accountants

Firm's Registration No. 127820W

Muthu Perumal

Partner

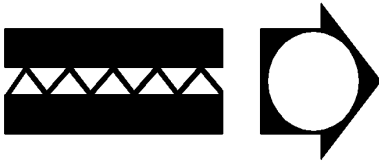
Membership No.157187

UDIN: 20157187AAAABP5425



Place: Mumbai

Date: July 24, 2020



July 24, 2020

“By Mail”

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, 2020)

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby declare that M/s N K R & Co, Chartered Accountants (ICA Registration No. 127820W), the Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion for Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2020.

We request you to take the aforesaid declaration on records.

Thanking You,

Yours faithfully,
For **ARCO LEASING LIMITED**

NARENDRA MAHAVIR RUIA
DIRECTOR
DIN: 01228312