

ARCO LEASING LIMITED

Ref : ALL/96276/2018

30th May, 2018

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Mumbai – 400 001
Scrip: 511038
Email: corp.relations@bseindia.com

Sub.: Audited Financial Results of the Company for the Quarter and year ended March 31, 2018 alongwith Auditor's Report thereon.

Dear Sir,

We wish to inform you that the Board of Directors of the Company had at their meeting held on May 30, 2018, inter alia, approved and taken on record the Audited Financial Results for the Quarter and year ended March 31, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, enclosing herewith the following:

1. Audited Financial Results for the Quarter and year ended March 31, 2018 alongwith Statement of Abstract of Balance Sheet.
2. Auditor's Report for the Quarter and year ended March 31, 2018.

Further, we hereby declare that the Report of the Auditors is with unmodified opinion respect to the Audited Financial Results of the Company for the quarter and year ended March 31, 2018.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For Arco Leasing Limited

REPLY TO,
PLOT NO. 17, STREET NO. 17
M.I.D.C. (MAROL),
ANDHERI (E), MUMBAI - 400 093,
INDIA
Encl.: As above

TEL : (+91-22) 5693 6311-3
2821 7222-5
FAX : 2836 1760
CABLE : AUTOCOOLER

CIN : L65910MH1984PLC031957



BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

212, 2nd Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines,
Mumbai - 400 002. • Tel.: +91-22-22064723 • Fax : +91-22-22093317
E-mail : bhatandassociates@gmail.com / bhatandpaliwal@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

CA. PAWAN BHATTER
B.Com., ACA, CS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARCO LEASING LIMITED

Report on the Ind AS financial statements:

We have audited the accompanying standalone Ind AS financial statements of **ARCO LEASING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.





BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

12, 2nd Floor, Kimatrai Building, 77-79, Maharshi Karve Marg, Marine Lines,
Mumbai - 400 002. • Tel.: +91-22-22064723 • Fax : +91-22-22093317
E-mail : bhatlerandassociates@gmail.com / bhatlerandpaliwal@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

CA. PAWAN BHATTER
B.Com., ACA, CS

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its **LOSS**, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.





BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

12, 2nd Floor, Kimatral Building, 77-79, Maharshi Karve Marg, Marine Lines,
Mumbai - 400 002. • Tel.: +91-22-22064723 • Fax : +91-22-22093317
E-mail : bhatrandassociates@gmail.com / bhatrandpaliwal@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

CA. PAWAN BHATTER
B.Com., ACA, CS

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "A" to Auditors' Report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statement.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ('the order') issued by the central government of India in term of sub-section (11) of section 143 of the Act, we give in the Annexure "B", a statement on the matters specified in the paragraph 3 and 4 of the order.

For BHATTER & PALIWAL
Chartered Accountants
Firm Regn. No. 131411W


Gopal Bhatte
Partner
M.No. 411226



Date: 30th May, 2018
Place: Mumbai

ARCO LEASING LIMITED

Registered Office: Plot No 123 Street No 17Midc Marol Andheri (E) Mumbai - 400093
Tel: +022- 2821722 . Fax: 022 28361760 . Email id: arcoleasingltd@gmail.com
CIN: L65910MH1984PLC031957

PART-I

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

₹. In Lakhs

Particulars	Quarter Ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Un-Audited			Audited	Audited
Income					
(a) Income from Operations	0.78	-	0.54	1.34	0.82
(b) Other Income	0.19	-	0.16	0.35	1.26
Total Income from operations	0.97	-	0.70	1.69	2.09
Employee Benefits Expense					
Fair value changes on financial assets	-	0.13	-	-	-
Other Expenses	8.12	10.58	0.39	21.85	3.04
Total Expenditure	8.12	10.71	0.39	21.85	3.04
Profit / (loss) before tax	(7.15)	(10.71)	0.31	(20.16)	(0.96)
Tax expense					
(a) Current tax	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-
Net Profit / (loss) for the period	(7.15)	(10.71)	0.31	(20.16)	(0.96)
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the period (Comprising Net Profit / (loss) and Other comprehensive Income for the period)	(7.15)	(10.71)	0.31	(20.16)	(0.96)
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	24.01	24.01	24.01	24.01	24.01
Other Equity (excluding revaluation reserves)					
Earnings Per Share (Basic) (₹)*	(2.98)	(4.46)	0.13	(8.40)	(0.40)
Earnings Per Share (Diluted) (₹)*	(2.98)	(4.46)	0.13	(8.40)	(0.40)
(*Not Annualised)					

ARCO LEASING LTD

[Signature]
Director

ARCO LEASING LIMITED

Registered Office: Plot No 123 Street No 17M/60 Marol Andheri (E) Mumbai - 400033
Tel: +022- 2821722 . Fax: 022 28361760 . Email Id: arcoleasingltd@gmail.com
CIN: L88910MH1984PLC031957

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

₹. In Lakhs

Particulars	Year ended	Year ended
	31.03.2018	31.03.2017
Total Income from operations	1.34	0.82
Net Profit / (Loss) for the year (before Tax, Exceptional Items)	(20.16)	(0.96)
Net Profit / (Loss) for the year before tax (after Exceptional Items)	(20.16)	(0.96)
Net Profit / (Loss) for the year after tax (after Exceptional Items)	(20.16)	(0.96)
Total Comprehensive Income for the period [comprising profit/(loss) for the year and other comprehensive income]	(20.16)	(0.96)
Paid up Equity Share Capital (Face Value : ₹ 10 per share)	24.01	24.01
Other Equity (excluding revaluation reserves)	0.00	0.00
Earnings Per Share (Basic) (₹)*	(8.40)	(0.40)
Earnings Per Share (Diluted) (₹)*	(8.40)	(0.40)
(*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 30th May, 2018.

(ii). The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The figures for the Year ended March 31, 2017 are also Ind AS compliant. They have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.

(iii). Reconciliation of Profit and loss as previously reported under IGAAP to Ind AS is as under:

Particulars	Year ended March 31, 2017		
	IGAAP	Effect of transition to Ind AS	Ind AS
Income from Operations	0.82	-	0.82
Other Income	0.00	1.26	1.26
Total Income	0.83	1.26	2.09
Other Expenses	3.04	-	3.04
Total Expenditure	3.04	-	3.04
Profit / (loss) before extra ordinary items	(2.22)	1.26	(0.96)
Extraordinary Items (provision for diminution in value of long term investments)	-	-	-
Profit / (loss) before tax	(2.22)	1.26	(0.96)
Tax expense (including for earlier years)	-	-	0.00
Profit / (loss) after tax	(2.22)	1.26	(0.96)

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

(iv). The above is an extract of the detailed format of Annual 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 Annual Financial Results are available on the websites of the Stock Exchange, bseindia.com and the company's website, www.arcoleasing.com.

For and on behalf of the Board of Directors

x 
Director

Date: May 30, 2018
Place: Mumbai

PART-II

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2018

₹. In Lakhs

Particulars	Year ended	
	31.03.2018	31.03.2017
	Audited	Audited
ASSETS		
1) Non Current Assets		
(a) Property, Plant and Equipment	0.09	0.09
(b) Financial Assets		
(i) Investments	11.03	10.90
(ii) Loans	0.04	11.52
(b) Deferred tax assets (net)	0.17	0.17
(c) Other non current assets	-	0.02
	11.33	22.71
2) Current Assets		
(a) Financial Assets		
(i) Investments	-	2.61
(ii) Trade Receivables	0.76	0.42
(iii) Loans	0.01	0.01
(iv) Cash and Cash Equivalents	1.59	0.55
(b) Other Current assets		
	2.36	3.69
TOTAL ASSETS	13.69	26.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	24.01	24.01
(b) Other Equity	(18.41)	2.17
	5.60	26.18
Liabilities		
Current Liabilities		
Financial liabilities		
Trade Payables	8.10	0.12
	8.10	0.12
TOTAL EQUITY AND LIABILITIES	13.69	26.30

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 30, 2018.

(ii). The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The figures for the Quarter ended December 31, 2017, Quarter and Year ended March 31, 2017 are also Ind AS compliant. They have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.

(iii). Reconciliation of Profit and loss as previously reported under IGAAP to Ind AS is as under:

Particulars	₹. In Lakhs	
	Year ended	
	31.03.2017	
Net Profit / (Loss) as per IGAAP		(2.22)
Fair value changes on financial assets		1.26
Net Profit / (Loss) as per Ind AS		(0.96)

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

Date: May 30, 2018
Place: Mumbai

x 
Director

ARCO LEASING LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

	Note	AS AT 31- Mar-18 RUPEES	AS AT 31- Mar-17 RUPEES
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	1	2,400,700	2,400,700
Reserves and Surplus	2	<u>(2,266,085)</u>	<u>(215,055)</u>
		134,615	2,185,645
Current Liabilities			
Other Current Liabilities	3	809,644	12,000
TOTAL		<u>944,259</u>	<u>2,197,645</u>
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets:			
Tangible Assets	4	9,452	9,452
Non-Current Investments	5	677,606	700,000
Deferred Tax Asset	6	16,848	16,848
Long Term Loans and Advances	7	3,900	1,152,228
Other Non-Current Assets	8	-	2,000
		707,806	1,880,528
Current Assets			
Current Investments	9	-	218,561
Trade Receivables	10	76,328	42,335
Cash and Bank Balances	11	158,805	54,901
Short Term Loans and Advances	12	1,320	1,320
TOTAL		<u>944,259</u>	<u>2,197,645</u>

Significant Accounting Policies 17
The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For BHATTER & PALIWAL

F. R. N. :131411W

Chartered Accountants

(PARTNER)

Membership No.: 411226

Mumbai, 30th May, 2018



For and on behalf of Board of Directors

RAJENDRA RUIA
(DIRECTOR)

NARENDRA RUIA
(DIRECTOR)

ARCO LEASING LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

	Note	YEAR ENDED 31-Mar-18 RUPEES	YEAR ENDED 31-Mar-17 RUPEES
<u>INCOME :-</u>			
Revenue from Operations	13	134,000	82,463
Other Income	14	122	159
Total Revenue		<u>134,122</u>	<u>82,622</u>
<u>EXPENDITURE :-</u>			
Other Expenses	15	2,185,153	304,353
Depreciation and Amortisation Expense	4	-	-
Total Expenses		<u>2,185,153</u>	<u>304,353</u>
Profit/(Loss) before Tax		<u>(2,051,031)</u>	<u>(221,732)</u>
Tax Expenses			
Current Tax		-	-
Excess / (Short) Provision for Taxation for earlier years		-	-
Deferred Tax		-	-
Profit for the year		<u>(2,051,031)</u>	<u>(221,732)</u>
Earnings per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rupees)	16	(8.54)	(0.92)
Significant Accounting Policies	17		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For BHATTER & PALIWAL

F. R. N. :131411W

Chartered Accountants

(PARTNER)

Membership No.: 411226

Mumbai, 30th May, 2018



For and on behalf of Board of Directors

RAJENDRA RUIA
(DIRECTOR)

NARENDRA RUIA
(DIRECTOR)