

ARCO LEASING LIMITED

27TH ANNUAL REPORT 2010-11

BOARD OF DIRECTORS:

SHRI RAJENDRA RUIA
SHRI NARENDRA RUIA
SMT. MEENAKSHI RUIA

AUDITIRS:

N. L. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI

REGISTERED OFFICE:

PLOT NO.123, STREET NO.17,
MIDC-MAROL, ANDHERI (EAST),
MUMBAI-400 093

BANKERS:

CANARA BANK
IDBI BANK LTD.

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of Arco Leasing Ltd will be held at the Registered office of the Company at Plot No.123, Street No.17, MIDC (Marol), Andheri-East, Mumbai-400 093 on Friday 30th September, 2011 at 3.30p.m.to transact the following business:

AS ORDINARY BUSINESS:

01. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors, thereon.
02. To appoint a Director in place of Mr. Narendra Ruia who retires by rotation and being eligible offers himself for re-appointment.
03. To appoint Auditors and to fix their remuneration.

By order of the Board

Sd/-
RAJENDRA M. RUIA
CHAIRMAN

Place : Mumbai
Date : 31st May, 2011

Note:-

01. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the Company, Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
02. The Register of member and Share transfer books of the company will remain closed from 15th September, 2011 to 30th September, 2011 (Both days inclusive).

ARCO LEASING LIMITED

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the Twenty Seventh Annual Report of the Company together with Audited Statement of Accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS:

	FOR THE YEAR ENDED 31-03-2011 (Rs.)	FOR THE YEAR ENDED 31-03-2010 (Rs.)
Gross Receipts	2,52,325	99,964
Gross Profit / (Loss) before Depreciation	1,48,548	55,189
Less: Depreciation	1,611	1,872
Net Profit / (Loss) Before Tax	1,46,937	53,317
Less: Provision for Taxation	45,222	17,191
Add / (Less): Excess / (Short) Provision for Taxation for earlier years	(2,089)	22
Net Profit / (Loss)	99,626	36,148

DIVIDENDS:

Your Directors do not recommend any dividend.

EMPLOYEES :

There are no employees drawing remuneration exceeding the amount prescribed under the provisions of Section 217(2A) of the Companies Act, 1956.

DIRECTORS :

Shri Narendra Ruia, Director will retire by rotation at the ensuing AGM of the Company and, being eligible, offer themselves for re-election. The Board has recommended their re-election.

DISCLOSURE OF OTHER PARTICULARS:

Particulars as required in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988, are not applicable to the company.

AUDITORS:

M/s. N. L. Mehta & Associates Chartered Accountants are willing to continue in office as Auditors of the Company are recommended for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors of the Company confirms:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- that the selected accounting policies were applied consistently and the directors made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2011, and of the profit of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis.

COMPLIANCE CERTIFICATE:

A Compliance Certificate under Section 383A of the Companies Act, 1956, received from the Company Secretary in whole time practice is attached herewith.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation for co-operation received by the company from its Bankers and business associates.

For and on behalf of the Board

Rajendra Ruia
Chairman

Place : Mumbai
Date: 31st May, 2011



Sejal K. Parikh [B.Com. (HONS), ACS]
PRACTISING COMPANY SECRETARY

Mani Bhuvan 1st floor, Office No. 5, 54, Hughes Road, (N. S. Patkar Marg), [Opp. Dharam Palace],
Mumbai – 400007 Tel.: +91 (022) 2368 2139 FAX: 2367 8571 Cell: 98211 06410

Compliance Certificate

U/S 383A of the Companies Act, 1956 & Rule 3 of the companies (Compliance Certificate) Rules, 2001

To,
The Members,
Arco Leasing Limited

Nominal Capital: 25,00,000/-
Registration No. : 11- 31957
(31/03/2011)

I/ We have examined the registers, records, books and papers of Arco Leasing Limited (the Company) as required to be maintained under the Companies Act 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011 In my/our opinion and to the best of my/our information and according to the examinations carried out by me/us and explanations furnished to me/us by the Company, its officers and agents, I/we certify

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company being a public limited company, comments are not required.
4. The Board of Directors duly met 6 times on 28/04/2010, 26/07/2010, 16/08/2010, 01/11/2010, 13/12/2010 and 14/01/2011 in respect of which meetings proper notice were given and the proceedings were properly recorded and signed including the circular resolution passed in the minutes books maintained for the purpose.
5. The Company closed its Register of Members from 30/09/2010 to 10/10/2010 and necessary compliance of section 154 of the Act has been made.
6. The annual general meeting for the year ended on 31.03.2010 was held on 30.09.2010 and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans to its directors, and / or persons or firm or Companies referred to under Section 295 of the Act. for the financial year ended 31st March 2011

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Arco Leasing Limited

(31/03/2011)

9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. No duplicate share certificates were issued during the year under review.
13.
 - i. The Company has delivered all the certificates on lodgment of transfer there of, in accordance with the provisions of the Act. However there was no allotment & transmission for during the financial year.
 - ii. The Company has not deposited any amount in a Separate Bank Account as no dividend was declared during the financial year.
 - iii. The Company was not required to post warrants to any members of the Company as no dividend was declared during the financial year.
 - iv. No amount was required to be transferred to Investors Education & Protection Fund.
 - v. The Company has duly-complied with the requirements of section 217 of the Act regarding Board's report.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole time Director / Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year
18. The Directors have disclosed their interest in other firms /companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued Shares / Debentures /other securities during the financial year.
20. The Company has not bought back any shares during the financial year.

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