

<b>ARCO LEASING LIMITED</b>

<b>STATEMENT OF ACCOUNTS</b>
<b>FOR THE YEAR ENDED 31-03-2014</b>

<b>N. L. MEHTA &amp; ASSOCIATES</b> <b>CHARTERED ACCOUNTANTS</b>
<b>G-1, Saubhagya Building, Jeevan Vikas Kendra Marg, Koldongri, Andheri (E), Mumbai- 400 069</b>

# **ARCO LEASING LIMITED**

**30TH ANNUAL REPORT 2013-14**

## **BOARD OF DIRECTORS:**

**SHRI RAJENDRA RUIA  
SHRI NARENDRA RUIA  
SMT MEENAKSHI RUIA**

## **AUDITORS:**

**N. L. MEHTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
MUMBAI**

## **REGISTERED OFFICE:**

**PLOT NO 123, STREET NO 17,  
MIDC-MAROL, ANDHERI (EAST),  
MUMBAI – 400093.**

## **BANKERS:**

**IDBI BANK LTD.**


# ARCO LEASING LIMITED

## NOTICE

NOTICE is hereby given that the Thirtieth 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 Monday, 29<sup>th</sup> September, 2014 at 4.00 p. m. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and Profit and Loss Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Narendra Ruia, who retires by rotation, and, being eligible, offers him for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By order of the Board

  
RAJENDRA M. RUIA  
CHAIRMAN

Place: Mumbai

Date: 5<sup>th</sup> May, 2014

Note:-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself 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 commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 25<sup>th</sup> September, 2014 to 29<sup>th</sup> September, 2014 (both days inclusive).
3. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director seeking re-appointment at the Annual General Meeting, is separately annexed hereto. The Director seeking re-appointment has furnished the declaration under the Companies (Disqualification of Directors under Section 274(1) (g) of the Companies Act, 1956) Rules, 2003.
4. Members are requested to notify any change in address to the Company on E-mail ID: [arcoleasingltd@gmail.com](mailto:arcoleasingltd@gmail.com)

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

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



# **ARCO LEASING LIMITED**

## **DIRECTORS' REPORT**

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the Thirtieth Annual Report of the Company together with Audited Statement of Accounts for the year ended 31st March, 2014.

### **FINANCIAL RESULTS:**

	FOR THE YEAR ENDED 31-03-2014 (Rs. in Lacs)	FOR THE YEAR ENDED 31-03-2013 (Rs. in Lacs)
Gross Receipts	1.91	1.07
Gross Profit / ( Loss) before Depreciation	0.32	0.35
Less: Depreciation	-	0.01
Net Profit / (Loss) Before Tax	0.32	0.34
Less: Provision for Taxation	0.04	--
Less: Deferred Tax Liabilities created	0.07	0.21
Net Profit / (Loss)	0.21	0.13

### **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, offers himself for reappointment. The Board has recommended his reappointment.

### **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 31<sup>st</sup> March , 2014
- 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.

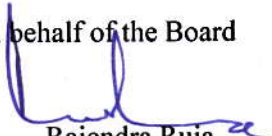
### **COMPLIANCE CERTIFICATE:**

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: 5<sup>th</sup> May, 2014



# **ARCO LEASING LIMITED**

## **Management's Discussion and Analysis**

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate and will be realized.

### **Overview**

Financial Year 2013-14 was a challenging year for business community in general. Our Company has performed reasonably well and maintained its profit before tax at Rs. 0.32 lacs in comparison with previous year of Rs. 0.34 lacs. The Company is debt free.

### **Internal Controls**

Our Company's governance and compliance processes, which include the review of internal controls over financial reporting ensure that all the assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized recorded and reported.

### **Report on Corporate Governance**

Arco Leasing Ltd. recognizes the ideals and importance of corporate governance and acknowledges its responsibilities towards all its shareholders, employees, business associates and regulatory authorities. The Company believes that a good corporate governance process aims to achieve a balance between the shareholders' interest and corporate goals of the Company. It aims to attain highest level of transparency, accountability and integrity to all its shareholders by implementing transparent corporate governance, thereby enhancing the value of the shareholders and their Company.

Accountability improves decision-making and transparency helps to explain rationale behind decision-making and reinforces the shareholders' confidence in the Company.

## **BOARD OF DIRECTORS**

### **BOARD MEETINGS**

During the year 2013-14, Four Board Meetings were held on the following dates: 30-5-13, 13-08-13, 22-10-13 and 31-1-14. The details of attendance of the Directors at the Meetings are as follows:

Name of the Director	Attendance of the board meetings	Attendance at the last AGM
Mr. Rajendra Ruia	4	Yes
Mr. Narendra Ruia	4	Yes
Mrs. Meenakshi Ruia	4	Yes

### **REMUNERATION TO DIRECTORS**

The Company has not paid any remuneration to non-executive Directors. The Company has not paid sitting fees to the Directors for attending Board meetings during the year.

### **DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:**

#### **Re-appointment of Mr. Narendra Ruia (Item No. 2 of the Notice convening the Annual General Meeting)**

Mr. Narendra Ruia joined the Board as a Non-Executive Director of the Company on 25<sup>th</sup> July, 1989. Mr. Ruia is qualified as B. A. (Economics) from University of Mumbai.

Mr. Narendra Ruia is holding Directorship of the Board of Directors of the following other companies in India:

Arco Electro Technologies Private Limited, Arco Micaver Private Limited, Arco Holdings And Trading Private Limited, Narmina Trade-Invest Private Limited, Ramvallabh Trade-Invest Private Limited, Schori Blasting And Metal Spraying Private Limited.

Mr. Ruia holds 16,610 Equity Shares in the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail Services of Mr. Ruia as a Director. Accordingly, the Board recommends his re-appointment.

Mr. Ruia may be deemed to be interested or concerned in the Resolution at Item No.2.

### **ANNUAL GENERAL BODY MEETINGS**

Details of Previous General Body Meetings of the Company held during last three years:

Accounting Year Ending	Date	Time	Venue
31-3-2011	30-9-2011	3.30 p. m.	Plot No. 123, Street No. 17, MIDC (Marol), Andheri (East), Mumbai 400093
31-3-2012	31-8-2012	3.00 p. m.	Plot No. 123, Street No. 17, MIDC (Marol), Andheri (East), Mumbai 400093
31-3-2013	30-8-2013	3.00 p. m.	Plot No. 123, Street No. 17, MIDC (Marol), Andheri (East), Mumbai 400093

All the Resolutions as set out in the respective notices were passed by the shareholders. No Special Resolution was put through postal ballot at the last Annual General Meeting.



## DISCLOSURE

Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large:

These disclosures have been made under related party transactions in note Sr. No. 6 to financial statements of the Company, which form part of the Annual Report.

No penalties or strictures were imposed on the Company by the Stock Exchange, Securities and Exchange Board of India or any other statutory authority, on any matters related to capital market, during the last three years.

## MEANS OF COMMUNICATION

The Company's quarterly and half yearly un-audited results and audited annual results are sent to the Stock Exchange, Mumbai where the shares of the Company are listed. The results are also uploaded on Company's web-site.

## WHISTLE BLOWER POLICY

The Company has not adopted any Whistle Blower Policy.

## MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis also forms part of the Directors' Report.

## GENERAL SHAREHOLDER INFORMATION

Annual General Meeting: 29<sup>th</sup> September, 2014 at 4.00 p. m.

Venue Regd. Office: Plot No. 123, Street No. 17, MIDC – Marol, Andheri East, MUMBAI 400093

## INVESTOR HELP-DESK

Share transfers and all other investor related activities are attended to and processed at our Registered Office. For lodgment of transfer deeds and any other documents or for any grievances / complaints, kindly contact at the following address:-

Arco Leasing Limited,

Plot No. 123, Street No. 17, MIDC – Marol, Andheri East, MUMBAI 400093

Phone No.: 022-2821722 Fax: 022-28361760 E-mail: [arcoleasingltd@gmail.com](mailto:arcoleasingltd@gmail.com)

Name of the Compliance Officer : Mr. B. D. Daga

All the share transfers received up to 31-3-2014 have been processed.

## FINANCIAL CALENDAR (tentative) FOR THE YEAR 2014-15

Board Meeting for considering Un-audited results for the First quarter ended 30-6-2014	4 <sup>th</sup> week of July, 2014
Board Meeting for considering Un-audited results for the Second quarter ended 30-9-2014	4 <sup>th</sup> week of October, 2014
Board Meeting for considering Un-audited results for the Third quarter ended 31-12-2014	4 <sup>th</sup> week of January, 2015
Board Meeting for considering audited results for the financial year ended 31-3-2015.	4 <sup>th</sup> week of May, 2015
Annual General Meeting	September, 2015

## DATE OF BOOK CLOSURE

The share transfer books would remain closed during the period from 25<sup>th</sup> September, 2014 to 29<sup>th</sup> September- 2014.

## LISTING ON STOCK EXCHANGES

Bombay Stock Exchange Ltd. (Exchange Code: 511038)

## MONTHLY HIGH AND LOW QUOTATION AND VOLUME OF SHARES TRADED FROM 01.4.2013 TO 31.3.2014

On Bombay Stock Exchange Ltd., Mumbai (BSE)

There were no trading in the Company's shares during the financial year 2013-2014.

Period	Highest Quotation in Rs.	Lowest Quotation in Rs.	Volume of shares Traded	Turnover Rs. in Millions
@ face Value of Rs. 10/= per share				
April, 2013	N. A.	N. A.	NIL	NIL
May, 2013	N. A.	N. A.	NIL	NIL
June, 2013	N. A.	N. A.	NIL	NIL
July, 2013	N. A.	N. A.	NIL	NIL
August, 2013	N. A.	N. A.	NIL	NIL
September, 2013	N. A.	N. A.	NIL	NIL
October, 2013	N. A.	N. A.	NIL	NIL
November, 2013	N. A.	N. A.	NIL	NIL
December, 2013	N. A.	N. A.	NIL	NIL
January, 2014	N. A.	N. A.	NIL	NIL
February, 2014	N. A.	N. A.	NIL	NIL
March, 2014	N. A.	N. A.	NIL	NIL