



ARCEE INDUSTRIES LIMITED

Regd. Off. & Works : 7th K.M. Barwala Road, Talwandi Rana, Hisar-125 001, INDIA

Ph. : 01662-276178 Mobile : 98120-20111/40111/40222 Fax : 01662-276145

E-Mail : arceeind@rediffmail.com CIN: L29120HR1992PLC031681

June 18, 2020

Corporate Relationship Department
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Scrip Code : 520121

Sub: Outcome of Board Meeting held on June 18, 2020

Dear Sir / Madam,

The Board of Directors at their meeting held today, i.e. June 18, 2020, has inter alia :

1. Approved the audited financial results for the quarter and year ended on March 31, 2020.
2. A copy of Audited Financial Results alongwith Auditor's Report thereon for the quarter & year ended on 31.03.2020 are enclosed herewith. Declaration from the Company with respect to Audit Report with unmodified opinion is also enclosed herewith.

The Board meeting commenced at 11.00 A.M. and concluded at 01.10 P.M.

This is for your kind information and records.

Thanking You,

Yours faithfully,

For : ARCEE INDUSTRIES LIMITED

(SRISHTI)

COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl. As above



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31.03.2020						(Rs. In Lakhs)
SNo.	Particulars	Quarter Ended			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operation	46.63	58.16	-	104.78	-
	Other Income	7.95	-	15.07	8.76	25.14
	Total Income (1+2)	54.58	58.16	15.07	113.54	25.14
2	Expenses					
	a) Cost of Materials Consumed	45.09	67.58	-	112.66	-
	b) Purchases of Stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods & stock-in-trade	(13.13)	(25.76)	-	(38.89)	-
	d) Employee benefits expense	5.46	3.91	0.96	12.16	4.37
	e) Finance Cost	0.02	0.02	0.05	0.05	0.11
	f) Depreciation and amortisation expense	2.47	2.30	2.21	9.20	8.86
	g) Other expenses	10.90	13.10	4.47	30.64	9.46
	Total Expenses	50.81	61.15	7.69	125.82	22.80
3	Profit/(Loss) from ordinary activities before exceptional items & Tax (3-4)	3.77	(2.99)	7.38	(12.28)	2.34
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (5-6)	3.77	(2.99)	7.38	(12.28)	2.34
6	Tax expense					
	a) Current Tax	-	-	-	-	-
	b) Previous Year Tax	-	-	-	-	-
	c) Deferred Tax	(11.18)	-	-	(11.18)	-
7	Net Profit/(Loss) for the period (9-10)	14.95	(2.99)	7.38	(1.10)	2.34
8	Other comprehensive income, net of tax					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
9	Total Comprehensive Income (11+12)	14.95	(2.99)	7.38	(1.10)	2.34
10	Paid up Equity Share Capital (Face Value Rs.10/-)	513.88	513.88	513.88	513.88	513.88
11	Reserves (Excluding Revaluation Reserves)	-	-	-	(40.17)	(39.04)
12	Earning Per Share (of Rs.10/- each) (not annualised)					
	a) Basic	0.29	(0.06)	0.14	(0.02)	0.05
	b) Diluted	0.29	(0.06)	0.14	(0.02)	0.05

Notes :-

- The above-mentioned audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. June 18, 2020.
- These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Company has evaluated the Impact of COVID - 19 on its financial statements based on the internal and external information upto the date of approval of these financial statements and expect to recover the carrying amount of inventories, receivables etc. The Company does not foresee material impact on liquidity and assumption of going concern. Now the manufacturing activities are fully operational.
- The Company is operating in single segment hence segment wise reporting is not applicable on the Company.
- The corresponding figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter for the financial year.

Place : Hisar
Dated : 18.06.2020

For : Arcee Industries Limited
Sd/- (SHRUTI GUPTA)
DIRECTOR, DIN - 01742368

For Arcee Industries Ltd.

Shruti
Director



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STATEMENT OF ASSETS AND LIABILITIES			
SNo.	PARTICULARS	31.03.2020 Audited	31.03.2019 Audited
I	ASSETS		
1	Non Current Assets		
a	Property Plant & Equipment		
b	Capital Work in progress	92.17	86.18
c	Intangible Assets	-	-
d	Financial Assets	-	-
e	Other Non-Current Assets	-	-
f	Income Tax Assets (Deferred Tax Assets Net)	29.26	15.04
	Total Non-Current Assets	78.16	66.98
2	Current Assets	199.59	168.20
a	Inventories		
b	Financial Assets		
(i)	Investments	93.01	6.18
(ii)	Trade Receivable	-	-
(iii)	Cash & Cash Equivalents	77.93	47.75
(iv)	Bank Balances other than (iii) above	8.60	78.38
c	Other Current Assets	-	-
	Total Current Assets	203.95	189.02
	TOTAL ASSETS	383.49	321.33
II	EQUITY AND LIABILITIES	583.08	489.53
1	Equity		
(i)	Equity Share Capital		
(ii)	Other Equity	513.88	513.88
	Sub-Total - Equity	(40.14)	(39.04)
2	LIABILITIES	473.74	474.84
	Non-Current Liabilities		
a	Financial Liabilities		
(i)	Borrowings		
(ii)	Other Financial Liabilities	81.00	-
b	Provisions	-	-
c	Deferred Tax Liabilities (Net)	-	-
d	Other Non Current Liabilities	-	-
	Total Non-Current Liabilities	-	-
3	Current Liabilities	81.00	-
a	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade Payable		
-	total outstanding dues of MSME		
-	total outstanding dues other than MSME	7.97	
(iii)	Other Financial Liabilities	14.86	11.54
b	Other Current Liabilities		
c	Provisions	5.51	3.15
	Total Current Liabilities	-	-
	TOTAL EQUITY & LIABILITIES	28.34	14.69
		583.08	489.53

For Arcee Industries Ltd.


Director



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020		
	(Amount In Rs.)	
	2019-2020	2018-2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax	(12,28,280)	2,33,558
Adjustments for :		
Depreciation & Amortization	9,19,602	8,85,610
Financial Costs	5,365	11,351
(Profit)/Loss on sale of fixed assets	(80,834)	(17,58,477)
Investment in shares written off	-	2,25,000
Operating profit/(Loss) before working capital changes	(3,84,147)	(4,02,958)
Changes in Working Capital		
Trade and other receivables	(30,18,046)	-
Inventories	(86,82,693)	2,950
Other Current Assets	(14,93,209)	(30,642)
Other Non Current Assets	(14,22,200)	5,29,238
Trade payables, Current Liabilities & Other Provisions	13,66,081	(7,46,361)
Cash generated from operations	(1,36,34,214)	(6,47,773)
Income Tax		
Net Cash from operating activities -----→(A)	(1,36,34,214)	(6,47,773)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(16,30,829)	-
Proceeds from Sale of Fixed assets	1,92,500	26,50,700
Dividend	-	-
Net Cash used In investing activities -----→(B)	(14,38,329)	26,50,700
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financial Costs	(5,365)	(11,351)
Bank Borrowings - Working Capital		
Long term borrowing taken	81,00,000	-
Repayment of Long Term Loan	-	-
Net Cash used In financing activities -----→(C)	80,94,635	(11,351)
Net Increase/(Decrease) In Cash and Cash equivalents -→(A+B+C)	(69,77,908)	19,91,576
Cash and Cash equivalents (Opening Balance)	78,37,977	58,46,401
Cash and Cash equivalents (Closing Balance)	8,60,069	78,37,977

For Arcee Industries Ltd.


Director

Independent Auditor's Report on Standalone Annual Financial Results of Arcee Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Arcee Industries Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of Arcee Industries Limited ("the Company"), for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 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 Statements 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 (ICAI) 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.

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statements

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statement 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 statements, including the disclosures, and whether the statements 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 JAIN MITTAL CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.015140N

Place : Hisar

Date : 18th June, 2020



Sanjeev Jain
Partner

Membership No. 500771

UDIN : 20500771AAAAFK5295



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June 18, 2020

Corporate Relationship Department
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
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Scrip Code : 520121

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016

Dear Sir / Madam,

In compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 and SEBI Circular No-CIR/CFD/CMD/56/2016, we hereby declare that M/s. Jain Mittal Chaudhary & Associates, Chartered Accounts, Statutory Auditors of the Company have issued Audit Report for the quarter and financial year ended on March 31, 2020 with unmodified opinion on the Financial Statements of the Company as prepared under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter & year ended March 31, 2020.

Kindly take on record the same.

Thanking You,

Yours faithfully,

For : **ARCEE INDUSTRIES LIMITED**

(OM PARKASH)
CHIEF FINANCIAL OFFICER