

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

August 21, 2020

Corporate Relationship Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
Scrip Code : 520121

Sub: Regulation 34 -Annual Report for the Financial Year 2019-2020.

Dear Sir / Madam,

We wish to intimate hereby that **28th Annual General Meeting (AGM)** of the Company scheduled to be held on Tuesday, September 29, 2020, at 9.00 A.M. at the Registered Office of the Company 7th K.M Barwala Road, Talwandi Rana Hisar (Haryana) -125001.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2019-2020. The Annual Report containing the Notice is also uploaded on the Company's website.

This is for your kind information and records.

Thanking You,

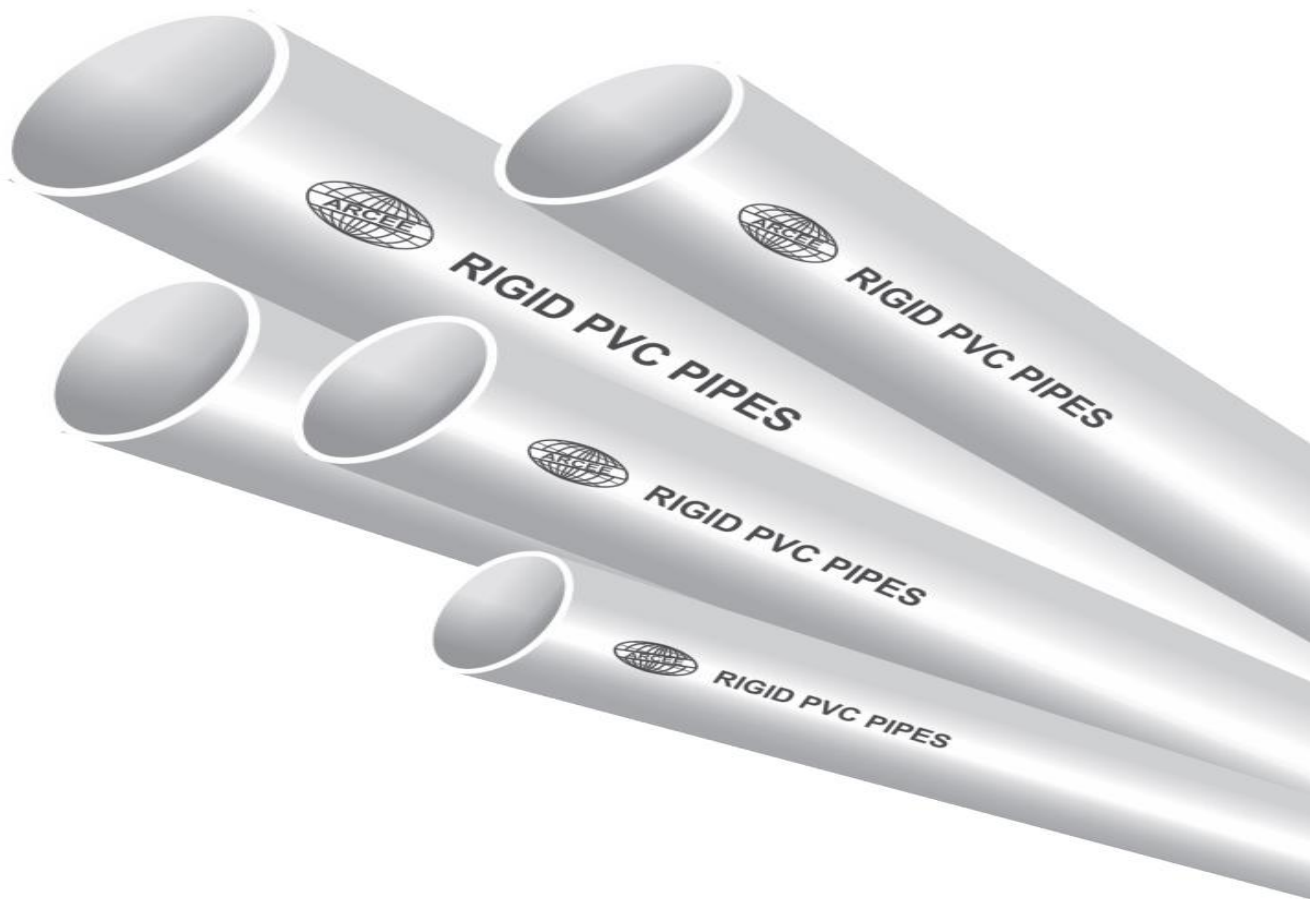
Yours faithfully,
For: ARCEE INDUSTRIES LIMITED



(SRISHTI)
COMPANY SECRETARY & COMPLIANCE OFFICER

28th ANNUAL REPORT

2019-2020



 **ARCEE INDUSTRIES LIMITED**

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

SMT. SHRUTI GUPTA
SH. GOURAV JINDAL
SH. S. P. KANODIA
SH. MANOJ GOYAL
SH. PANKAJ AGARWAL

WHOLE TIME DIRECTOR (DIN – 01742368)
DIRECTOR (DIN – 08382031)
DIRECTOR (DIN – 00284918) (Resign on August 14, 2020)
DIRECTOR (DIN – 00067155)
DIRECTOR (DIN – 00020220)

KMP OF THE COMPANY

MS. SRISHTI
MR. OM PARKASH

COMPANY SECRETARY & COMPLIANCE OFFICER
CHIEF FINANCIAL OFFICER

AUDITORS

M/S. JAIN MITTAL CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
SCO - 144, 1ST FLOOR, RED SQUARE MARKET
HISAR – 125 001 (HARYANA)

REGD. OFFICE & WORKS

7th K.M. BARWALA ROAD
TALWANDI RANA
HISAR - 125 001 (HARYANA)
PH. : 98120-20111, 98120-40111
E-mail ID : arceeind@rediffmail.com
Website : www.arceeindustries.in

REGISTRAR & SHARE TRANSFER AGENT

MAS SERVICES LIMITED
T-34, 2ND FLOOR, OKHLA INDL. AREA
PHASE – II, NEW DELHI – 110 020
PH. : 011-26387281, 26387282
FAX : 011-26387384
E-mail ID : info@masserv.com

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NOTICE

NOTICE is hereby given that the **28th Annual General Meeting (AGM) of ARCEE INDUSTRIES LIMITED** will be held on **Tuesday, the 29th day of September, 2020** at 9:00 A.M. at its Registered office of the Company at 7th K.M. Barwala Road, Talwandi Rana, Hisar – 125001 to transact the following business :-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial year ended **31st March, 2020**, the Reports of the Board Directors and Auditors' thereon.
2. To appoint a director in place of Smt. Shruti Gupta (DIN - 01742368), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Statutory Auditors**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification:

a) To fill the casual vacancy:

"RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. Akanksha Chug & Associates, Chartered Accountants (ICAI Registration No. 017327N), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants, having FRN.: 015140N.

RESOLVED FURTHER THAT M/s. Akanksha Chug & Associates, Chartered Accountants (ICAI Registration No. 017327N), be and are hereby appointed as Statutory Auditors of the Company to hold the office from 14th August, 2020, until the conclusion of the ensuing 28th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors."

b) For a period of five years:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. Akanksha Chug & Associates, Chartered Accountants (ICAI Registration No. 017327N), as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors."

4. **Approval for Related Party Transactions**

To consider and if thought fit, to pass the following resolution as a Special Resolution, with or without modification:

"RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, *if any*, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded for approval of material related party transaction entered by the company with Related party namely M/s. Arcee Ispat Udyog Ltd. for take on lease the Land measuring 24 Kanals 5 Marlas comprised in Khewat No. 704/689 , Khatuni No.896 and Khasra Nos. 139//3/2/2 (0-18), 4/2(2-0), 5/2(1-18), 6(6-19), 7(7-7), 8(5-3) Situated at Village Talwandi Rana, Tehsil & District Hisar alongwith building and Plant & machinery, of the said M/s. Arcee Ispat Udyog Ltd., Hisar, on such terms and conditions as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

BY ORDER OF THE BOARD

REGISTERED OFFICE

7th K.M. Barwala Road
Talwandi Rana, Hisar – 125001

Date : 14th August, 2020
CIN : L29120HR1992PLC031681
Phone : 98120-2011, 98120-40111
Email : arceeind@rediffmail.com
Website: www.arceeindustries.in

SRISHTI
Company Secretary

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company.**
2. The instrument appointing a proxy, duly completed, should be received not less than 48 hours before the commencement of the meeting at the registered office of the Company in order to make the proxies effective. A person appointed as proxy shall act on behalf of not more than fifty members and holding in the aggregate not more than ten percent of total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
4. Members can inspect proxies lodged with the Company during the period from 24 hours before the meeting to the conclusion of the meeting by giving notice, in writing, at-least three days in advance.
5. Members/proxies/authorised representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. The register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. Members are advised to nominate a person in respect of all the shares held by them.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA/Company, for consolidation into a single folio.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The Statement as per Section 102(1) of the Companies Act, 2013 with respect to the special business in this Notice is annexed herein-below.
12. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 20. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
13. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 19th September, 2020 to Tuesday, 29th September, 2020 (both days inclusive).
14. All documents referred to in the Notice will be available for inspection at the Registered Office of the Company during business hours on working days up to the date of the AGM.

15. Members holding shares in dematerialized form are requested to update the details pertaining to their shareholding such as change of address/name, bank details, ECS mandate, nominations, power of attorney etc. with their Depository Participants. However the members who hold shares in physical form may write to the Company Secretary or RTA at M/S. Mas Services Limited, T-34, 2nd Floor, Okhla Indl. Area, Phase – II, New Delhi – 110020 PH.: 011-26387281, 26387282 E-mail ID: info@masserv.com
16. The Securities and Exchange Board of India ('SEBI') has mandated the transfer of securities to be carried out only in dematerialised form (except in case of transmission or transposition of securities) effective from 1st April, 2019. Accordingly, requests for physical transfer of securities of listed entities shall not be processed from 1st April, 2019 onwards. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialized their holdings
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Registrar and Share Transfer Agent or the Company.
18. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
19. The Notice of the AGM alongwith the Annual Report 2019-2020 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Notice of the AGM alongwith the Annual Report 2019-2020 will also be available on the Company's website: www.arceeindustries.in. Instructions and other information relating to remote e-voting are as under:
 - I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
 - II. The facility for voting through ballot paper system shall also be made available at the venue of the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through above voting system.
 - III. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
 - IV. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency to provide e-voting facility.
 - V. The Board of Directors has appointed Mr. Vishesh Kumar Chugh, Chartered Accountant (Membership No 091914), as Scrutinizer to scrutinise the remote e-voting and voting through ballot paper at the meeting in a fair and transparent manner.
 - VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 22nd September, 2020 only shall be entitled to avail the facility of remote e-voting or voting by ballot paper at the meeting.

- VII. You can also update your mobile number and e-mail addresses in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22nd September, 2020.
- IX. Any person, who become a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 22nd September, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.
- X. The remote e-voting period commences on 26th September, 2020 (9:00 A.M.) and ends on 28th September, 2020 (5:00 P.M.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- XI. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the meeting, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.arceeindustries.in and on the website of NSDL <https://evoting.nsdl.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- XII. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, i.e. September 29, 2020.
- XIII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting user manual for shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990.

20. The process and manner for remote e-voting are as under

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below :

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akanksha_chugh@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot UserDetails/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

ANNEXURE TO THE NOTICE

Explanatory Statement

[Pursuant to Section 102(1) of the Companies 2013]

Item No. 3: Appointment of Statutory Auditors

The members of the Company at the 25th Annual General Meeting held on 29th September, 2017 has approved the appointment of M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants (ICAI Registration No. **015140N**) as the Statutory Auditors of the Company for a term of five years till the conclusion of 30th Annual General Meeting.

M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants has tender their resignation as the Statutory Auditors of the Company, expressing their inability due to rejection of proposal of increment in professional fees, resulting in a casual vacancy in the office of the Auditors of the Company w.e.f. 14th August, 2020, as per section 139(8) of the Companies, Act, 2013.

In accordance with aforesaid provisions of the Act, the casual vacancy caused by the resignation of the Statutory Auditors shall be filled by the Board within a period of thirty days and such appointment shall also be approved by the members of the Company within three months of the recommendation of the Board.

Accordingly, based on the recommendation of the Audit Committee and conformation received from M/s. Akanksha Chug & Associates, Chartered Accountants, (ICAI Registration No. 017327N) on their eligibility, the Board recommends to the members for the appointment of M/s. Akanksha Chug & Associates, Chartered Accountants, as the Statutory Auditors of the Company:

a) to fill the casual vacancy caused by the resignation of M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants and to hold the office of the Statutory Auditors upto the conclusion of this Annual General Meeting: and

b) for a period of five years, from the conclusion of the 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company to be held in the year 2025.

In regards to appointment of Statutory Auditors referred to in item no. 3 of the Notice, the brief profile of the Auditors is as under:

M/s. Akanksha Chug & Associates, Chartered Accountants is a Hisar based Chartered Accountants firm, having its own office at Hisar. One of the oldest Chartered Accountant firm in Hisar. Registered with ICAI from 2001 and has been 19 years experience.

Provides services in the areas of Financial , Audit and Income Tax Consultants etc.

M/s. Akanksha Chug & Associates, Chartered Accountants will be paid annual remuneration of Rs. 0.10 Lacs plus out of pocket expensed as were being paid to outgoing auditors.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. The Directors recommend the resolution for approval by the members.

Item No. 4: Approval for Related Party Transaction

Members of the Company are further requested to note that Section 188 of the Companies Act, 2013 and the applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Since the aggregate value of these transaction is likely to exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, the said transactions would be considered to be Material Related Party Transactions for the purpose of provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will thus require approval of the members of the Company

Hence, approval of the shareholders is being sought by way of Special Resolution for the said Related Party Transaction(s) proposed to be entered into by your Company with Arcee Ispat Udyog Limited.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with Arcee Ispat Udyog Limited are as follows:

Sl.	Particulars	Remarks
1	Name of the Related Party	ARCEE ISPAT UDYOG LIMITED
2	Name of the Director or KMP who is related	SHRUTI GUPTA
3	Nature of Relationship	RELATIVE OF DIRECTORS(RAMESH CHANDER GUPTA & KRISHNA GUPTA) OF ARCEE ISPAT UDYOG LIMITED
4	Nature, material terms, monetary value and particulars of the contract or arrangement	TAKE ON LEASE LAND, BUILDING AND PLANT & MACHINERY OF ARCEE ISPAT UDYOG LIMITED SITUATED AT 7TH K.M., BARWALA ROAD, TALWANDI RANA, HISAR-125001, HARYANA FOR A PERIOD OF 10 YEARS ON MONTHLY LEASE RENT OF RS. 1.5 LAKH.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	-

None of the Directors (Except Shruti Gupta) and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 4 of this Notice as a Special Resolution.

BY ORDER OF THE BOARD

REGISTERED OFFICE

7th K.M. Barwala Road
Talwandi Rana, Hisar – 125001

Date : 14th August, 2020

CIN : L29120HR1992PLC031681

Phone : 98120-2011, 98120-40111

Email : arceeind@rediffmail.com

Website: www.arceeindustries.in

SRISHTI
Company Secretary

DIRECTORS' REPORT

Dear Members,

Your directors have pleased to present '**28th ANNUAL REPORT**' and the Audited Financial Statement for the financial year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

(Rs. in Lacs)

	2019-2020	2018-2019
Sale and Other Income	113.54	0
Profit/(Loss) before depreciation, Interest & Taxes	(3.03)	11
Depreciation & Amortization Expenses	9.20	9
Finance Cost	0.05	-
Profit/(Loss) before Taxes	(12.28)	2
Provision of Tax/Tax Paid (Incl. Deferred Taxation)	(11.18)	-
Profit/(Loss) after Tax	(1.10)	2
Balance brought forward	(242)	(244)
Balance Carried to the Balance Sheet	(243)	(242)

BUSINESS PERFORMANCE

The company has started its operation from 25.10.2019. During the period company has achieved a turnover of Rs. 1,04,78,222/- and suffered Loss of Rs. 1,10,553/- .

However, in view of 21 days' nationwide lockdown advisory announced by the Government of India and other authorities to contain the spread of Corona Virus disease (COVID-19), the Company temporarily suspended the manufacturing operations in its plants with effect from 24 March 2020.

After the first lockdown, in April the Company has resumed the production in accordance with the applicable guidelines issued by Ministry of Home Affairs, Government of India and State Government. It is adhering to the safety norms prescribed by the Government of India. Company has taken utmost care of its staff and work force at manufacturing facilities, like sanitization, social distancing, mandatory wearing of mask, maintaining proper hygiene etc.

DIVIDEND

The Board does not recommend any dividend for the financial year ended 31st March, 2020.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2020 was Rs.5,13,87,770/-. During the year under review the company has not issued any shares or any convertible instruments.

CREDIT FACILITIES

No any credit facilities have been availed by the company.

FIXED DEPOSITS

Your Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rule, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

The details of the investments made by the Company, if any, are given in the notes to the financial statements.

MANAGEMENT DISCUSSION & ANALYSIS

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forms part of the Annual Report as Annexure - 1 to the Board's report.

CORPORATE SOCIAL RESPONSIBILITY

The company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of section 135 of the Companies Act, 2013 are not applicable.

HUMAN RESOURCES

Our underlying belief is that Human Resource Development today is about nurturing human resources and leveraging human capital towards the achievement of business goals. The Company is committed towards creation of opportunities for its employees that help attract, retain and develop a diverse workforce.

BUSINESS RISK MANAGEMENT

The Company has developed & implemented Risk Management Policy. However, Company has not come across any element of risk which may threaten the existence of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As required under section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Boards and its Powers) 2014 and erstwhile Clause 49 of the Listing Agreement, the Company has adopted a policy on vigil mechanism/whistle blower. The policy provides direct access to the Chairman of the Audit Committee in case any employee should choose to report or bring up a complaint. Your company affirms that on one has been denied access to the Chairman of the Audit Committee and also that no complaints were received during the year.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS & KMP

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Shruti Gupta (DIN - 01742368) Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

Mr. S.P. Kanodia (DIN: 00284918), Independent Director of the Company resigned from his directorship in the Company with effect from August 14, 2020. Mr. S. P. Kanodia was also the Chairperson of the Audit Committee and Nomination & Remuneration Committee of the Board, consequent to his resignation he also ceased to be a member of these Committees.

The Board of Directors of the Company records its deep appreciation for contribution and guidance provided by Mr. S. P. Kanodia during his noteworthy association with the Company for more than a decade.

During the year, the Board has appointed Ms. Srishti, as a Company Secretary and Compliance Officer of the Company w.e.f. 16 September, 2019 after resignation received from Mr. Vaibhav Wadhwa from the post of Company Secretary and Compliance Officer.

BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MEETINGS

During the year Six Board Meetings and one independent directors' meeting was held. The Details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, were adhered to while considering the time gap between two meetings.

AUDIT COMMITTEE

The Audit Committee consists of three Directors, all are the Independent Directors, namely Mr. S.P. Kanodia (Chairman), Mr. Manoj Goyal and Mr. Pankaj Agarwal as other members. All the recommendations made by the Audit Committee were accepted by the Board. Mr. S. P. Kanodia resigned from the Company w.e.f. August 14, 2020 and Consequently ceased to be the chairman of the Audit Committee.

After his resignation, Mr. Gourav Jindal (DIN: 08382031), Non Executive Director of the Company appointed as member of the Audit Committee and Mr. Manoj Goyal (DIN: 00067155), Independent Director of the Company appointed as Chairman of the Audit Committee.

Now the Audit Committee is as follows, namely Mr. Manoj Goyal (Chairman), Mr. Pankaj Agarwal and Mr. Gourav Jindal as other members.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three Directors, all are the Independent Directors, namely Mr. S.P. Kanodia (Chairman), Mr. Manoj Goyal and Mr. Pankaj Agarwal as other members. Mr. S. P. Kanodia resigned from the Company w.e.f. August 14, 2020 and Consequently ceased to be the chairman of the Nomination & Remuneration Committee.

After his resignation, Mr. Gourav Jindal (DIN: 08382031), Non Executive Director of the Company appointed as member of the Nomination & Remuneration Committee and Mr. Manoj Goyal (DIN: 00067155), Independent Director of the Company appointed as Chairman of the Nomination & Remuneration Committee.

Now the Nomination & Remuneration Committee is as follows, namely Mr. Manoj Goyal (Chairman), Mr. Pankaj Agarwal and Mr. Gourav Jindal as other members.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with Section 134 (5) of Companies Act, 2013 the Board of Directors confirms that:

- a) in the preparation of the annual accounts for the year ended March 31, 2020 the applicable Indian accounting standards (IND-AS) read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

There were no material contracts or arrangements entered into by the Company in accordance with provisions of section 188 of the Companies Act, 2013.

All Related Party Transactions in usual course were placed before the Audit Committee as also the Board for approval.

Approval of shareholders is being sought for 1 (One) material RPTs at the ensuing AGM.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

The details of related party transactions required under section 134(3)(h) read with rule 8 of the Companies (Accounts) Rules, 2014, is given in form AOC2 and the same is enclosed as Annexure- 2 .

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year and date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

STATUTORY AUDITORS

In accordance with the provisions of Section 139 of the Companies, Act, 2013 and the Rules made there under, M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants (ICAI Registration No. **015140N**) was appointed as the Statutory Auditors of the Company at the 25th Annual General Meeting held on 29th September, 2017 for a term of five years till the conclusion of 30th Annual General Meeting. However, M/s.

Jain Mittal Chaudhary & Associates, Chartered Accountants has tender their resignation as the Statutory Auditors of the Company, expressing their inability due to rejection of proposal of increment in professional fees, resulting in a casual vacancy in the office of the Auditors of the Company w.e.f. 14th August, 2020 as per section 139(8) of the Companies, Act, 2013.

In accordance with aforesaid provisions of the Act, the Board has recommended to the members for the appointment of M/s. Akanksha Chug & Associates, Chartered Accountants, as the Statutory Auditors of the Company:

a) to fill the casual vacancy caused by the resignation of M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants and to hold the office of the Statutory Auditors upto the conclusion of this Annual General Meeting: and

b) for a period of five years, from the conclusion of the 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company to be held in the year 2025.

M/s. Akanksha Chug & Associates, Chartered Accountants, has confirmed their eligibility to act as the Statutory Auditors of the Company.

M/s. Jain Mittal Chaudhary & Associates, Chartered Accountants have completed the Statutory Audit for period 2019-20 and submitted their Auditors Report to the Shareholder, which does not contain any, Qualification or adverse remark. The observation made in the Auditors Report read together with relevant notes thereon are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

SECRETARIAL AUDITORS

Ms. Anju Jain, the Practicing Company Secretary was appointed by the Board as Secretarial Auditor, to conduct the Secretarial Audit of the Company for the financial year 2019-2020.

The Secretarial Audit Report for financial year 2019-2020 forms part of the Annual Report as **Annexure-3** to the Board's report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board has appointed Ms Anju Jain, Practicing Company Secretary, as Secretarial Auditor of the Company for the financial year 2020-2021 also.

AUDITORS OBSERVATIONS

The auditors observations being self explanatory, have been duly explained in the notes to the accounts.

INSURANCE

The Company's properties have been adequately insured.

COMPLIANCE OF GUIDELINES OF SEBI/STOCK EXCHANGE

We have duly complied with all the guidelines issued by SEBI/Stock Exchange.

CORPORATE GOVERNANCE

A Corporate Governance Report is annexed separately as a part of this report together with a certificate from the auditors of the company regarding compliance with the conditions of corporate governance.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure - 4".

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT - 9 is annexed herewith as "Annexure - 5".

PARTICULARS OF EMPLOYEES

There was no such employee of the Company who is covered under provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SECRETARIAL STANDARDS OF ICSI

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

DISCLOSURE IN TERMS OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company takes all necessary measures to ensure a harassment-free workplace and has instituted a system for redressal of complaints and to prevent sexual harassment. During the year, there were no complaints relating to sexual harassment.

ACKNOWLEDGMENT

Your directors are pleased to place on record their sincere gratitude to the Government Authorities, Financial Institutions, Bankers, Shareholders, Customers, Dealers and Vendors for their continued and valuable co-operation and support to the Company.

Your directors express their deep appreciation for the devoted and sincere efforts put in by the members of the team at all levels of operations in the Company during the year. The company feels confident of continued co-operation and efforts from them in future also.

FOR AND ON BEHALF OF THE BOARD

REGISTERED OFFICE :

7th K.M. Barwala Road,
Talwandi Rana, Hisar – 125 001

Date : 14th August, 2020

CIN : L29120HR1992PLC031681

Phone : 98120-20111, 98120-40111

Email : arcecind@rediffmail.com

Website: www.arceeindustries.in

Shruti Gupta
(Whole Time Director)
DIN – 01742368

Gourav Jindal
(Director)
DIN – 08382031

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Developments:

Your Company is engaged in the manufacture of Rigid PVC Pipes and Fittings. The government is backing the industry through favorable agricultural reforms. Demand is also expected to boost by Infrastructure & Construction development sustained by industrial, manufacturing and be stimulated by agriculture sectors.

Global Economy

The world GDP growth for CY2019 stood at 2.9%, compared to a 3.6% growth in CY2018. The slower growth in 2019 was a result of a broad-based slowdown in global manufacturing and trade on the back of uncertainty around trade measures and tariffs. However, just as CY2020 was beginning to show signs of a modest recovery, the world was hit hard by the unprecedented COVID-19 pandemic. Subsequently lockdowns, shelter in place, stay at home orders, etc. were imposed across various countries, which brought an abrupt halt to the economic activities across the globe.

According to the International Monetary Fund (IMF), global economic growth is likely to witness a steep de-growth of -4.9% in CY 2020, amidst 'The Great Lockdown' led by COVID-19. The contraction in growth seeps down to over 170 nations, and for several of them, this comes as a double whammy as they were already fighting existing headwinds in their economy.

That said, there is a co-ordinated policy measures being undertaken across the world, as most nations have responded with various stimulus measures and economic packages to mitigate the impact of this slowdown. Mankind seems to have found a new level of resolve to adapt and overcome this temporary shock. This also sets the stage for innovation, the aspects of which are being reflected across industries and all walks of life. Together, these establish the tone for a 'new normal'

Advanced Economies

The advanced economies are mostly experiencing widespread outbreak, especially the US, the UK, Germany, France, Italy and Spain, and are therefore deploying containment measures that extract a sizable toll on economic activity. Additionally, adverse market sentiments are also likely to impact economic prospects. Some partial lifting of lockdown measures has been witnessed in recent weeks.

Emerging market and developing economies

The emerging markets and developing economies are under pressure to balance their public health scenario with their economic development goals. However, emerging and developing Asia group is expected to be the only region with some growth rate in CY2020 due to significant domestic demand and policy responses.

Outlook

Global economic prospects solely rest on the pandemic fading eventually and the stimulus that governments will be able to provide their economies. So far, China appears to have overcome its initial shock after COVID-19 ravaged its Wuhan and Hubei provinces, while others are evaluating the spread of the disease and assessing impact and placing possible mitigation measures in action.

Despite the pandemic having a more negative impact on global economic activities in CY 2020, the IMF estimates gradual recovery in CY 2021 with global growth forecast of 5.4%.

Indian Economy

India's economic growth moderated in FY 2019-20 to 4.2% from 6.1% a year earlier due to weak domestic consumption and subdued investments. The IMF estimates Indian GDP to contract by 4.5% in FY 2020-21 given the severe impact of pandemic on the domestic economic activities but bounce back to 6% in the subsequent year.

India Economic Growth (%)

Particulars	F.Y. 2019-20	F.Y. 2018-19
GDP	4.2	6.1
Agriculture	4.0	2.4
Industry	0.9	4.9
Services	5.5	7.7
Manufacturing	0.0	5.7
GFCF	-2.8	9.8
Construction	1.3	6.1

India faced an eventful FY 2020. Notwithstanding a large mandate for a stable government in the general elections, extended monsoons and a weakened investment and consumer sentiment subdued economic activity for a large part of the year. However, towards the end of third quarter, the demand picked up, especially with back-to-back policy rate cuts from the Reserve Bank of India (RBI) and the announcement of a large-scale multi-year infrastructure pipeline worth ` 102 lakh crores by the government.

In March 2020, as the pandemic spread its influence across the country, the Government of India proactively laid down containment measures, starting with a 21-day lockdown w.e.f. 25th March 2020, which was further extended in phases. The macroeconomic and financial activities, since then, have steeply waned, with a contraction in exports, declining production and sales of automobiles and a sharp fall in the demand for electricity.

The IMF projections of growth or de-growth are based upon the assumption that the lockdown and the pandemic recede during the second half of FY 2021, and there are synchronised efforts from both the government and the Reserve Bank of India (RBI) to support the economy and spur demand.

Despite the imminent risks to the economy, India's growth is expected to gain pace gradually in the coming months, expectedly driven by targeted measures to protect jobs, income support to the vulnerable sections of households and businesses, and encourage investments. The Government of India has already announced a ` 20 trillion package (or ~10% of India's GDP) to assist the nation and its people in mitigating the economic impacts of this pandemic.

India's economy remains resilient with robust long-term fundamentals, providing large external buffers and reserves, which bolster the country's potential to increase fiscal expenditure once the pandemic recedes. Moreover, India has the capacity and scale to expand its share in the global supply chain, which has been disrupted by the COVID-19 outbreak.

Impact of COVID-19 on India's PVC Pipe sector

The nation-wide lockdown across India has impacted all economic activities. As a result, several PVC pipes user industry segments such as construction, infrastructure projects and agri based projects had abruptly halted. However, with a subsequent lifting of lockdown measures, the economic activities across these segments are gradually moving back towards normalcy. With a substantial decline in demand, most PVC Pipes units across India are running at low capacity utilisation levels. With strong government incentives and policies, and the economy's inherent strengths, India is likely to gradually recover the lost ground in economic development in the coming year, leading to a significant momentum and strong recovery in the demand during FY 2022.

Government stimulus creating demand in domestic market

The Government of India's focus on delivering world-class infrastructure projects across the country has increased the overall demand in the country, with infrastructure, construction and real estate sectors.

Industry opportunities and threats

With several backward and forward linkages in place, several factors catalyse the demand in the PVC Pipes industry. Traditionally, construction, infrastructure, agriculture sectors generate PVC Pipes demand, while the availability of raw materials and workforce have an impact on the production.

However, the government is working towards bolstering India's industry by direct and indirect policy stimuli that are expected to increase demand.

Outlook

India's PVC Pipes consumption growth is expected to rise over the medium to long term on account of government expenditure on infrastructure and fiscal stimulus to manufacturing industries. Further the country is looking to modernise, expand and accommodate the aspirations of a growing population where industrialisation, urbanisation and agriculture are the key pillars of the economic growth.

The company has instituted adequate internal control procedure commensurate with the nature of its business and the size of its operations. Internal Audit is conducted at regular intervals and covers the key areas of operations. All significant audit observations and follow-up actions thereon are reported to the Audit Committee.

Your company's Industrial relations continued to be harmonious during the year under review. The focus is on maintaining employee motivation at a high level with stress on leadership development.

Estimates and expectations stated in this Management Discussion and Analysis may be "forward-looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expected or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, other statutes and other incidental factors.

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) This form pertains to the disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or Transactions not at arm's length basis : Nil
2. Details of material contracts or arrangement or transactions at arm's length basis.

The contracts or arrangement or transactions entered with the related parties during the financial year 2019-2020 were not material and the same were disclosed in the notes to accounts forming part of the financial statements for the year ended 31st March 2020.

FOR AND ON BEHALF OF THE BOARD

Place : Hisar

Date : 14th August, 2020

Shruti Gupta
(Whole Time Director)
DIN – 01742368

Gourav Jindal
(Director)
DIN – 08382031

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Arcee Industries Limited
7th K.M. Barwala Road, Talwandi Rana
Hisar – 125 001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices **Arcee Industries Limited (L29120HR1992PLC031681)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**.

(vi) OTHER APPLICABLE ACTS;

- a. Factories Act, 1948;
- b. Industrial Disputes Act, 1947;
- c. Payment of Wages Act, 1936;
- d. The Minimum Wages Act, 1948;
- e. Employees' State Insurance Act, 1948;
- f. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
- g. The Payment of Bonus Act, 1965;
- h. The Industrial Employment (Standing Orders) Act, 1946;
- i. Payment of Gratuity Act, 1972;
- j. The Workmen's Compensation Act, 1923;
- k. Air (Prevention & Control of Pollution) Act, 1981;
- l. Water (Prevention & Control of Pollution) Act, 1974;
- m. Hazardous Waste (Management & Handling) Rules, 1989;
- n. Manufacture, Storage and Import of Hazardous Chemical Rules, 1989;
- o. Environment (Protection) Act, 1986;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above.

MANAGEMENT RESPONSIBILITY

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit;
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion;
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company or examined any books, information or statements other than books and papers.
4. I have not examined any other specific laws except as mentioned above.
5. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc;
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis;
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company;

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further

information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

CS Anju Jain
Company Secretary in Practice
ACS No.: 11056
C. P. No.: 2728

Place : Hisar
Date : 16th June, 2020

UDIN Number A011056B000347370

A. CONSERVATION OF ENERGY

The following measures have been taken by the company for conservation of energy :-

- (i) Improving power factor by proper choice of capacitors from time to time depending upon the load.
- (ii) Utilizing the proper load of plant and equipments, electric motors etc.
- (iii) Reducing the maximum demand by properly distribution of load.

B. TECHNOLOGY ABSORPTION

- | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----|
| 1. Efforts, in brief, made towards technology absorption, adaptation and innovation. |) | |
| |) | |
| 2. Benefits derived as a result of the above efforts, e.g., production, product development import substitution etc. |) | |
| |) | |
| 3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year following information may be furnished). |) | NIL |
| |) | |
| a) Technology imported. |) | |
| b) Year of import. |) | |
| c) Has technology been fully absorbed |) | |
| d) If not fully absorbed, areas where this has not taken place reasons therefore and future plans of action |) | |
| |) | |

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----|
| a) Activities relating to exports; initiative taken to increase export; development of new export markets for products and services; and export plans. |) | NIL |
| |) | |
| b) Total foreign exchange used and earned |) | |

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the Financial Year ended on 31.03.2020 of Arcee Industries Limited [pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L29120HR1992PLC031681
Registration Date	27.05.1992
Name of the Company	Arcee Industries Limited
Category/Sub-Category of the Company	Public Company, Limited by Shares
Address of the Registered Office & Contact details	7 th K.M. Barwala Road, Talwandi Rana Hisar – 125 001 (Haryana) Tel. No. : 01662-276178
Whether listed Company	Yes
Name, Address and Contact details of Registrar & Transfer Agents (RTA), if any	MAS Services Limited T-34, 2 nd Floor, Okhla Industrial Area Phase – II, New Delhi – 110 020 Tel. No. 011-26387281, 26387282

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

S. No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% to total turnover of the company
1.	PVC Pipes	22207	100 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
2.	APL FINCAP LIMITED 71-72, Priti Nagar, Hisar	U65921HR1995PLC032593	Associate	-	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

S. No.	Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
(A)	Promoters									
1	Indian									
(a)	Individuals/HUF	79002	10700	89702	1.75	330357	10700	341057	6.64	4.89
(b)	Central Govt.									
(c)	State Govt. (s)									
(d)	Bodies Corporate	690605	1600	692205	13.47	690605	1600	692205	13.47	Nil
(e)	Banks/FI									
(f)	Any Other (specify)									
	Sub-Total (A)(1)	769607	12300	781907	15.22	1020962	12300	1033262	20.11	4.89
2	Foreign									
(a)	NRIs-Individual									
(b)	Other Individual									
(c)	Bodies Corporate									
(d)	Banks/FI									
(e)	Any Other (specify)									
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	Nil
	Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	769607	12300	781907	15.22	1020962	12300	1033262	20.11	4.89
(B)	Public Shareholding									
1	Institutions									
(a)	Mutual Funds									
(b)	Banks/FI									
(c)	Central Govt.									
(d)	State Govt. (s)									
(e)	Venture Capital Funds									
(f)	Insurance Companies									
(g)	FIs									
(h)	Foreign Venture Capital Funds									
(h)	Any Other (specify)									
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	Nil
2	Non-institutions									
(a)	Bodies Corporate									
i)	Indian	116990	36800	153790	2.99	100303	36800	137103	2.66	(0.33)
ii)	Overseas									
(b)	Individuals									
i.	Individual shareholders holding nominal share capital up to Rs.2.00 Lakh.	1351785	1354516	2706301	52.66	1315487	1350316	2665803	51.88	(0.78)
ii.	Individual shareholders holding nominal share capital in excess of Rs.2.00 Lakh.	1363453	125000	1488453	28.97	1160583	125000	1285583	25.02	(3.95)
(c)	Any Other (specify)									
	N.R.I.	5000	-	5000	0.10	15000	-	15000	0.29	0.19
	NBFC	100	-	100	-	-	-	-	-	-
	Clearing Members	3226	-	3226	0.06	2026	-	2026	0.04	(0.02)
	Sub-Total (B)(2)	2840554	1516316	4356870	84.78	2593399	1512116	4105515	79.89	(4.89)
	Total Public Shareholding (B)=(B)(1)+(B)(2)	2840554	1516316	4356870	84.78	2593399	1512116	4105515	79.89	(4.89)
(C)	Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	Nil
	Grand Total (A)+(B)+(C)	3610161	1528616	5138777	100.00	3614361	1524416	5138777	100.00	Nil

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares pledged/ emcumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares pledged/ emcumbered to total shares	
1	APL FINCAP LIMITED	691505	13.46	Nil	691505	13.46	Nil	Nil
2	RAMESH CHANDER GUPTA	21600	0.42	Nil	272955	5.31	Nil	4.89
3	KRISHNA GUPTA	3902	0.08	Nil	3902	0.08	Nil	Nil
4	RAMESH CHANDER GUPTA (HUF)	51000	0.99	Nil	51000	0.99	Nil	Nil
5	AKSHAT GUPTA	2500	0.05	Nil	2500	0.05	Nil	Nil
6	VIMAL KUMAR SINGAL	9400	0.19	Nil	9400	0.19	Nil	Nil
7	ARCEE ISPAT UDYOG LTD	700	0.01	Nil	700	0.01	Nil	Nil
8	KAMLESH SINGAL	400	0.01	Nil	400	0.01	Nil	Nil
9	BHAGWATI DEVI SINGAL	300	0.01	Nil	300	0.01	Nil	Nil
10	DEEPAK GUPTA	200	0.00	Nil	200	0.00	Nil	Nil
11	RUCHI GUPTA	100	0.00	Nil	100	0.00	Nil	Nil
12	SANTOSH GUPTA	100	0.00	Nil	100	0.00	Nil	Nil
13	S. C. GUPTA	200	0.00	Nil	200	0.00	Nil	Nil
	TOTAL	781907	15.22	Nil	1033262	20.11	Nil	4.89

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

S. No.	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Sh. Ramesh Chander Gupta				
	at the beginning of the year	21600	0.42	21600	0.42
	Purchase during the year	2,51,355	4.89	272955	5.31
	Sale during the year	-	-	272955	5.31
	At the end of the year	2,72,955	5.31	272955	5.31
2	Smt. Krishna Gupta				
	at the beginning of the year	3902	0.08	3902	0.08
	Purchase during the year	-	-	3902	0.08
	Sale during the year	-	-	3902	0.08
	At the end of the year			3902	0.08
3	Sh. Akshat Gupta				
	at the beginning of the year	2500	0.05	2500	0.05
	Purchase during the year	-	-	2500	0.05
	Sale during the year	-	-	2500	0.05
	At the end of the year			2500	0.05

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	Top 10 Shareholders	Shareholding at the beginning of the Year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Harsha Bihani	240000	4.67	240000	4.67
2	Manmohan Kumar Goyal	200000	3.89	200000	3.89
3	Rahul Mittal	138631	2.70	138551	2.70
4	Narendra Kumar Gadia	95401	1.86	95401	1.86
5	Madan Goyal	70051	1.36	70051	1.36
6	Ashok Kumar Mittal	236110	4.59	64820	1.26
7	Mohinder Kumar Bansal	50000	0.97	50000	0.97
8	Sunil Kumar	50000	0.97	50000	0.97
9	Sahil Kansal	38200	0.74	38200	0.74
10	Rajender Prashad Aggarwal	33800	0.66	33800	0.66

(v) Shareholding of Directors and Key Managerial Personnel

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Sh. Ramesh Chander Gupta*				
	at the beginning of the year	21600	0.42	21600	0.42
	Purchase during the year	2,51,355	4.89	272955	5.31
	Sale during the year	-	-	272955	5.31
	At the end of the year	2,72,955	5.31	272955	5.31
2	Smt. Krishna Gupta*				
	at the beginning of the year	3902	0.08	3902	0.08
	Purchase during the year	-	-	3902	0.08
	Sale during the year	-	-	3902	0.08
	At the end of the year			3902	0.08
3	Smt. Shruti Gupta #				
	at the beginning of the year	0	0	0	0
	Purchase during the year	-	-	0	0
	Sale during the year	-	-	0	0
	At the end of the year			0	0
4	Sh. Gourav Jindal #				
	at the beginning of the year	0	0	0	0
	Purchase during the year	-	-	0	0
	Sale during the year	-	-	0	0
	At the end of the year			0	0

Note: * Resigned from the Board of Directorship w.e.f. 05 April, 2019

Appointed as an Additional Director of the Company w.e.f. 05 April, 2019.

(V) INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	81,00,000	-	81,00,000
Reduction	-	-	-	-
Net Change	-	81,00,000	-	81,00,000
Indebtedness at the end of the financial year				
i. Principal Amount	-	81,00,000	-	81,00,000
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	NIL	81,00,000	-	81,00,000

(VI) Remuneration of Directors and Key**Managerial Personnel****a. Remuneration to Managing Director, Whole-time Director and/or Manager**

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Smt. Shruti Gupta, Whole Time Director	
1	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b) Value of perquisites u/s. 17(2) of the Income Tax Act, 1961 c) Profits in lieu of salary u/s. 17(3) of the Income Tax Act, 1961	- - -	- - -
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of Profit - others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-

Remuneration to other Director

S. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors a) Fee for attending board/committee meetings b) Commission c) Others, please specify	- - -	- - -
	Total (1)	-	-
2	Other Non-Executive Directors a) Fee for attending board/committee meetings b) Commission c) Others, please specify	- - -	- - -
	Total (2)	-	-
	Total (B) = (1+2)	-	-
	Total Managerial Remuneration	-	-

b. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Sh. Om Parkash Chief Financial Officer	Mr. Vaibhav wadhwa Company Secretary *	Ms. Srishti Company Secretary	
1	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b) Value of perquisites u/s. 17(2) of the Income Tax Act, 1961 c) Profits in lieu of salary u/s. 17(3) of the Income Tax Act, 1961	2,64,000	1,06,000	1,48,400	5,18,400
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of Profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	2,64,000	1,06,000	1,48,400	5,18,400

* Mr. Vaibhav Wadhwa has been resigned from Company Secretary w.e.f. 16.09.2019.

(VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICER IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

Corporate Governance Report for the Financial Year 2019-2020

A brief statement on Company's Philosophy on code of Governance:

The basic philosophy of corporate governance in the company is:-

- Fair and transparent business practices.
- Effective Management Control by Board.
- Compliance of laws.
- Transparent and timely disclosure of Financial and Management information.
- Adequate representation of Promoter, Executive and Independent Directors on the Board.
- Accountability for performance.

Board of Directors

The size and composition of the Board conforms to the requirements of erstwhile clause 49 of the Listing Agreement as well as regulation 17 of the SEBI (Listing Obligations and Disclosures) Regulations 2015.

During the Financial Year 2019-2020 the Board of Directors met 6 times on: 05.04.2019, 30.05.2019, 13.08.2019, 16.09.2019, 12.11.2019 & 14.02.2020.

Constitution of the Board and related information

Name of Director	Category	No. of Board Meetings Attended	Last Annual General Meeting Attended	No. of Outside Directorship held	No. of membership / chairmanship in other Board Committee
Sh. Ramesh Chander Gupta* DIN – 00284823	Promoter	1	Yes	1	Nil
Smt. Krishna Gupta * DIN - 00284849	Promoter	1	Yes	-	Nil
Smt. Shruti Gupta DIN – 01742368	Non- Promoter, Whole Time Director	4	Yes	-	Nil
Sh. Gourav Jindal DIN - 08382031	Non Promoter, Non- Executive Director	5	Yes	1	Nil
Sh.Satya Prakash Kanodia** DIN - 00284918	Non-Promoter, Non-Executive, Independent	6	Yes	3	Nil
Sh. Manoj Goyal DIN - 00067155	Non-Promoter, Non-Executive, Independent	6	Yes	3	Nil
Sh. Pankaj Agarwal DIN - 00020220	Non-Promoter, Non-Executive, Independent	6	Yes	3	Nil

*Sh. Ramesh Chander Gupta & Smt. Krishna Gupta resigned from Directorship w.e.f. 05.04.2019.

** Ceased to be a director of the Company upon his resignation w.e.f. August 14, 2020.

During the Year, information as mentioned in part A of schedule II of SEBI (Listing Obligations and Disclosures) Regulations, 2015 requirements has been placed before the Board for its consideration.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

Shareholding of Non-Executive Director

S. No.	Name of the Director	No. of Shares held
1	Smt. Krishna Gupta*	3902
2	Sh. Gourav Jindal	Nil
3	Sh. Satya Parkash Kanodia**	Nil
4	Sh. Manoj Goyal	Nil
5	Sh. Pankaj Agarwal	Nil

* Ceased to be a director of the Company upon her resignation w.e.f. 05.04.2019.

** Ceased to be a director of the Company upon his resignation w.e.f. August 14, 2020.

Code of Conduct for Board members and Senior Management

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

Conflict of Interests

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other Companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of the Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

Insider Trading Code

The Company has adopted Code of Conduct for Prevention of Insider Trading in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)' in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

Board Committees

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

Audit Committee

The Committee continues to perform its tasks under the Companies Act, 2013 as well as newly introduced SEBI (Listing Obligations and Disclosures) Regulations, 2015. The major tasks performed by the audit committee may be grouped under the following heads:-

Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

The Audit Committee has three members viz. Sh. Satya Prakash Kanodia (Chairman), Sh. Manoj Goyal and Sh. Pankaj Agarwal. All Members of the Audit Committee are financially literate. The Company Secretary act as the Secretary to the Audit Committee .

During the Financial Year 2019-2020, the Audit Committee met 4 times on 30.05.2019, 13.08.2019, 12.11.2019 & 14.02.2020. The attendance of the members of the Committee is given below:

Committee Members	Category	No. of Audit Committee Meetings Attended
Sh. Satya Prakash Kanodia, Chairman	Non-Promoter, Non-Executive, Independent Director	4
Sh. Manoj Goyal, Member	Non-Promoter, Non-Executive, Independent Director	4
Sh. Pankaj Agarwal, Member	Non-Promoter, Non-Executive, Independent Director	4

Mr. S. P. Kanodia resigned from the Company w.e.f. August 14, 2020 and Consequently ceased to be the chairman of the Audit Committee.

After his resignation, Mr. Gourav Jindal (DIN: 08382031), Non Executive Director of the Company appointed as member of the Audit Committee and Mr. Manoj Goyal (DIN: 00067155), Independent Director of the Company appointed as Chairman of the Audit Committee.

Now the Audit Committee is as follows, namely Mr. Manoj Goyal (Chairman), Mr. Pankaj Agarwal and Mr. Gourav Jindal as other members.

Nomination and Remuneration Committee

The committee continues to perform its tasks under the Companies Act, 2013 as well as newly introduced SEBI (Listing Obligations and Disclosures) Regulations, 2015. The major tasks performed by the committee may be grouped under the following heads:-

The terms of reference of the committee are as follows:

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of Independent Directors and the Board;
- iii. Devising a policy on Board diversity;
- iv. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The Committee comprises of three members viz Sh. Satya Prakash Kanodia, Chairman, Sh. Manoj Goyal and Sh. Pankaj Agarwal as the other two members.

Nomination and Remuneration Committee Meeting (Attendance) : The committee met Two times during the year on 05.04.2019 & 16.09.2019 and was attended by all the three members.

Mr. S. P. Kanodia resigned from the Company w.e.f. August 14, 2020 and Consequently ceased to be the chairman of the Nomination and Remuneration Committee.

After his resignation, Mr. Gourav Jindal (DIN: 08382031), Non Executive Director of the Company appointed as member of the Audit Committee and Mr. Manoj Goyal (DIN: 00067155), Independent Director of the Company appointed as Chairman of the Audit Committee.

Now the Audit Committee is as follows, namely Mr. Manoj Goyal (Chairman), Mr. Pankaj Agarwal and Mr. Gourav Jindal as other members.

Remuneration Policy: The Managerial Remuneration approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee. The remuneration so approved is subject to the approval by the shareholders at the Annual General Meeting and such other authorities as the case may be. The Non-Executive Directors do not draw any remuneration from the company.

Remuneration paid to Smt. Shruti Gupta , Whole Time Director for the F.Y. 2019-2020

(Amount in Rs.)

Salary	Nil
Company's Contribution to PF	Nil

Note : None of the non-executive directors has any pecuniary relationship or transaction vis-à-vis the company.

Smt. Shruti Gupta, Whole Time Director of the company, has foregone her remuneration due to financial constraints being faced by the company.

Stakeholders Relationship Committee

The committee continues to perform its tasks under the Companies Act, 2013 as well as newly introduced SEBI (Listing Obligations and Disclosures) Regulations, 2015.

This committee has been formed to specifically focus on the services to shareholders/investors. The committee periodically reviews the services rendered to the shareholders particularly redressal of complaints of the shareholders like delay in transfer of shares, non-receipt of Annual Report, non receipt of declared dividends etc., and also the action taken by the Company on the above matters.

Seven complaints were received from the shareholders during the year and all complaints disposed off during the time.

The committee consists of the following Directors as its members:

1. Sh. Manoj Goyal – Chairman
2. Sh. Pankaj Agarwal – Member

The Committee met 4 times during the financial year ended 31st March, 2020, on 30.05.2019, 13.08.2019, 12.11.2019 & 14.02.2020. The attendance of the members of the Committee is given below:

Committee Members	Category	No. of Stakeholders Relationship Committee Meeting Attended
Sh. Manoj Goyal, Chairman	Non-Promoter, Non-Executive, Independent Director	4
Sh. Pankaj Agarwal, Member	Non-Promoter, Non-Executive, Independent Director	4

Now, Mr. Gourav Jindal has been inducted as member hope this committee.

Independent Directors Meeting

During the year under review, the Independent Directors met on 14.02.2020, inter alia to discuss :-

- i. Review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

Policy for Preservation of Documents

In accordance with regulation 9 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the board has during the year adopted a policy for preservation of documents.

Policy for Determination of Materiality of the Disclosure of Events & Information

In accordance with regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 a policy has been adopted regarding disclosures of any events or information which, in the opinion of the board of directors is material.

Archival Policy

In accordance with regulation 30(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 an archival policy has been adopted during the year.

Subsidiary Company

The Company does not have any subsidiary Company.

CEO/CFO Certification

The CEO/CFO of the Company have certified to the Board with regard to the compliance by them in terms of regulation 17(8) read with schedule II of part B of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

Disclosures

The Company has adopted a Related Party Transaction Policy. The transactions with related parties are monitored in accordance with the policy. There were no materially significant related party transactions that would have potential conflict with the interests of the Company at large. Details of related party transactions are given elsewhere in the Annual Report as per Accounting Standard AS-18.

It is confirmed that:

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by stock exchange or SEBI or any statutory, on any matter related to capital markets, during the last three years.

The company has ensured compliance with requirements specified in regulation 17 and 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

A Whistle Blower Policy is adopted by the Company, the whistle blower mechanism is in vogue and no personnel has been denied access to the Audit Committee.

All the mandatory requirements have been duly complied with.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Details of total fees for all services paid by the Company on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part

The statutory auditors of the Company viz. M/s. Jain Mittal Chaudhary & Associates, Hisar were paid a total fees of 0.10 lacs for all the services rendered by them, during the financial year 2019-2020.

Compliance with Accounting Standards

In the preparation of the financial statements, the company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act,2013 read with General Circular 8/2014 dated April 04,2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Disclosure of Directors Inter-se Relationships

Nil

General Body Meetings

The location, date and time, where last three Annual General Meetings were held:

Year	Location	Date	Time
2016-2017	7th K.M. Barwala Road, Talwandi Rana, Hisar – 125 001	Friday, 29.09.2017	10.00 A.M.
2017-2018	7th K.M. Barwala Road, Talwandi Rana, Hisar – 125 001	Friday, 29.09.2018	10.00 A.M.
2018-2019	7th K.M. Barwala Road, Talwandi Rana, Hisar – 125 001	Saturday, 28.09.2019	09.00 A.M.

The details of special resolutions passed in the previous three Annual General Meetings:

Sr. No.	Date of AGM	Special Resolution
1	29.09.2017	None
2	29.09.2018	One Special Resolution was passed
3	28.09.2019	Four Special Resolution was passed

No resolution was passed through postal ballot last year.

Means of Communication

The Board of Directors of the Company approves and takes on record the annual, half-yearly and quarterly Financial Results in the proforma prescribed by the Stock Exchanges. These results are promptly submitted to BSE Limited, Mumbai, where shares of the company are listed. The same are also published in national and regional newspapers.

Annual reports in respect of each financial year are mailed to all shareholders in September of each calendar year. Each report contains the annual accounts of the company in respect of the financial year with the Directors' and Auditors' Reports. Also included in each Annual Report is the notice convening the Annual General Meeting, the Financial Year's Corporate Governance Report and the Cash Flow Statement together with the corresponding reports of the Auditors.

SEBI Complaints Redressal System (Scores):

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and during the financial year, no complaint was reported.

General Shareholder Information

28th Annual General Meeting

Day, Date & Time	:	Tuesday, 29th September, 2020 at 9:00 A.M.
Venue	:	7 th K.M. Barwala Road, Talwandi Rana, Hisar (Haryana)
Financial Year	:	April 1 to March 31
Date of Book Closure	:	19 th September, 2020 to 29 th September, 2020 (Both days inclusive)
Listing on Stock Exchange	:	BSE Limited, Mumbai
Stock Code	:	520121
Demat ISIN in NSDL & CDSL	:	INE276D01012
Financial Calendar	:	The Board of Director of the Company approves audited/unaudited results for each quarter within such number of days as may be prescribed under Listing Agreement/ SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 from time to time.

Market Price Data : High, Low during each month in the financial year 2019-2020:

MONTHS	HIGH PRICE	LOW PRICE
APRIL, 2019	2.00	1.90
MAY, 2019	2.28	1.99
JUNE, 2019	2.70	2.36
JULY, 2019	2.65	2.40
AUGUST, 2019	2.77	2.28
SEPTEMBER, 2019	2.17	1.71
OCTOBER, 2019	1.65	1.55
NOVEMBER, 2019	1.87	1.68
DECEMBER, 2019	2.09	1.81
JANUARY, 2020	3.37	1.78
FEBRUARY, 2020	4.10	3.43
MARCH, 2020	-	-

These data is from BSE Site : www.bseindia.com

Reconciliation of Share Capital Audit

A qualified Chartered Accountants carried out the Share Capital Reconciliation Audit to reconcile the total issued and paid up capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total issued and listed capital. The audit confirms that the total issued/ paid up capital is in agreement with the total number of Shares in the physical form and the total number of dematerialized shares held with NSDL and CDSL.

Registrar & Transfer Agent (RTA)

All the works relating to the shares registry both for the shares held in the physical as well in the electronic form (demat) are being done at the single point and for this purpose SEBI Registered Category - I Registrar and Share Transfer Agent has been appointed w.e.f. 01/04/2003 whose address is under :-

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area
Phase-II, New Delhi – 110 020

Tel. No. : 011- 26387281, 26387282

Email : info@masserv.com

Share Transfer System

Investors may kindly take note that SEBI has mandated that in case of securities market transactions and off-market/private transactions involving transfer of shares of a listed company in physical mode, it shall be compulsory for the transferee(s) to furnish a copy of the PAN card to the Company/RTA, together with the transfer documents for registering transfer of such shares.

MAS Services Limited, New Delhi handles the investor services of the Company and also share transfer related work in respect of shares held in physical form. Such transfers are registered within the stipulated time prescribed under applicable laws, if the documents are found correct and valid in all respects.

As per the requirement of clause 40 (9) & (10) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, company has regularly obtained the necessary certificate from a company secretary in practice and submitted the same to BSE Limited on half-yearly basis, confirming due compliance of share transfer related activities by the Company.

As per the requirement of SEBI guidelines, the Company's shares are to be traded only in dematerialized form.

The Securities and Exchange Board of India ('SEBI') has mandated the transfer of securities to be carried out only in dematerialised form (except in case of transmission or transposition of securities) effective from 1st April, 2019. Accordingly, requests for physical transfer of securities of listed entities shall not be processed from 1st April, 2019 onwards. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialized their holdings

Distribution of Shareholding as on 31.03.2020:

No. of equity shares held	Total No of Share Holders	% of share holder	No. of shares held	% of share holding
Upto 5000	5103	83.587	1036313	20.167
5001 to 10000	570	9.337	480457	9.350
10001 to 20000	234	3.833	359370	6.993
20001 to 30000	64	1.048	164467	3.201
30001 to 40000	37	0.606	130414	2.538
40001 to 50000	23	0.377	108346	2.108
50001 to 100000	31	0.508	240659	4.683
100001 and above	43	0.704	2618751	50.961
TOTAL	6105	100.000	5138777	100.000

Shareholding Pattern as on 31.03.2020:

Category	No. of Shares	% of Paid-up Capital
Indian Promoters	1033262	20.11
Private Corporate Bodies	137103	2.67
Individual	3951386	76.89
Non Resident Indian	15000	0.29
Clearing Members/House	2026	0.04
TOTAL	5138777	100.00

Dematerialisation of Shares : As on 31st March, 2020, 29,60,088 shares (57.60%) in NSDL and 6,54,273 shares (12.73%) in CDSL and 15,24,416 shares (29.67%) are in Physical Form.

E-voting :

E-voting is a common internet infrastructure that enables investors to vote electronically on resolutions of Companies. The Company will also have the E-voting facility for the items to be transacted at this AGM. The Ministry of Corporate Affairs has authorised NSDL and CDSL for setting up electronic platform to facilitate casting of votes in electronic form. The Company has entered into agreements with NSDL for availing E-voting facilities.

Plant Location : 7th K.M. Barwala Road, Talwandi Rana, Hisar – 125 001 (Haryana)

Address for Correspondence : Arcee Industries Limited
7th K.M. Barwala Road, Talwandi Rana, Hisar – 125 001 (Haryana)
CIN – L29120HR1992PLC031681
Ph. : 98120-20111, 98120-40111
Email : arceeind@rediffmail.com
Website : www.arceeindustries.in

Compliance Officer : The name and designation of the Compliance Officer of the company is Ms. Srishti.

Compliance : Compliance certificate obtained from the Auditors is attached to this report.

FOR AND ON BEHALF OF THE BOARD

REGISTERED OFFICE

7th K.M. Barwala Road
Talwandi Rana, Hisar – 125 001

Date : 14th August, 2020

CIN : L29120HR1992PLC031681
Phone : 98120-20111, 98120-40111
Email : arceeind@rediffmail.com
Website: www.arceeindustries.in

Shruti Gupta
(Whole Time Director)
DIN – 01742368

Gourav Jindal
(Director)
DIN – 08382031

TO WHOMSOEVER IT MAY CONCERN

I, Shruti Gupta, Whole Time Director of the Company, do hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed their compliance on as annual basis with the code of conduct as laid down by the Company pursuant to the requirements of para D of Schedule V of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

Place : Hisar
Dated : 14th August, 2020

SHRUTI GUPTA
(Whole Time Director)
DIN – 01742368

**CERTIFICATE OF CHIEF EXECUTIVE OFFICER & CHIEF FINANCIAL OFFICER
Pursuant to Regulation 17 (8) read with schedule II part B of SEBI (Listing
Obligations & Disclosure Requirement) Regulations, 2015**

As required by Regulation 17 (8) read with schedule II part B of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, we hereby certify that:

We, Shruti Gupta, Whole Time Director & Om Parkash, CFO of ARCEE INDUSTRIES LIMITED certify that :

We have reviewed the financial statements and the Cash Flow Statement for the year ended 31st March, 2020 and to the best of our knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2020 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We further certify that we have indicated to the Auditors and the Audit Committee :
 - a) There have been no Significant changes in internal control over financial reporting system during the year.
 - b) There have been no significant changes in accounting policies during the year except for the changes disclosed in the notes to the financial statements, if any; and
 - c) There have been no instances of fraud, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

PLACE : HISAR

Date : 18th June, 2020

**OM PRAKASH
(Chief Financial Officer)**

**SHRUTI GUPTA
(Whole Time Director)
DIN – 01742368**

SECRETARIAL AUDITORS' CERTIFICATE OF COMPLIANCES WITH THE CORPORATE GOVERNANCE

To,
The Members of
Arcee Industries Limited
7th K.M. Barwala Road, Talwandi Rana
Hisar-125 001.

We have examined the compliance of Corporate Governance by Arcee Industries Limited **(L29120HR1992PLC031681)** for the year ended on 31st March, 2020 as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement and Regulations.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders' Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

CS Anju Jain
Company Secretary
ACS No.: 11056
C. P. No.: 2728

Place : Hisar
Date : 18th June, 2020

UDIN Number A011056B000352540

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
Arcee Industries Limited
7th K.m. Barwala Road, Talwandi Rana
Hisar-125001 (Haryana)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Arcee Industries Limited having CIN: L29120HR1992PLC031681 and having registered office at 7th K.M. Barwala Road, Talwandi Rana, Hisar-125001 (Haryana) (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	PANKAJ AGARWAL	00020220	17/12/2004
2	MANOJ GOYAL	00067155	17/12/2004
3	SATYA PRAKASH KANODIA	00284918	17/12/2004
4	SHRUTI GUPTA	01742368	05/04/2019
5	GOURAV JINDAL	08382031	05/04/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Anju Jain
Company Secretary in Practice
ACS No.: 11056
C. P. No.: 2728

Place : Hisar
Date : 09th June, 2020

UDIN Number A011056B000327449

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ARCEE INDUSTRIES LIMITED

Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying financial statements of Arcee Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of The Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the work during the year no such matter to be reported in this regard.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial 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 financial controls 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 adequate internal financial controls system in place 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

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.

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.

The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

The Company does not have any pending litigations which would impact its financial position in its financial statements.

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 has been no delay in transferring amounts, 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 in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**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**

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ARCEE Industries Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of ARCEE INDUSTRIES LIMITED the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**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**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ARCEE Industries Limited of even date)

1. In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
2. In respect of Inventory
 - a. The management has conducted the physical verification of inventory at reasonable intervals. In our opinion the frequency is reasonable as per the nature of the business.
 - b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. The company is maintaining proper records of inventory and no material discrepancies were noticed on verification of physical stock with the books of account.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central government under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that, prime facie, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above

were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

- b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt(instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR JAIN MITTAL CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.015140N**

Place : Hisar

Date : 18th June, 2020

**Sanjeev Jain
Partner
Membership No. 500771
UDIN : 20500771AAAFAFK5295**

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in Rs.)

PARTICULARS		NOTE NO.	As at 31.03.2020	As at 31.03.2019
I	ASSETS			
1	Non Current Assets			
a	Property Plant & Equipment	2	92,17,334	86,17,772
b	Capital Work in Progress		-	-
c	Intangible Assets	2	1	1
d	Financial Assets		-	-
e	Other Non Current Assets	3	29,26,377	15,04,177
f	Income Tax Assets (Deferred Tax Assets Net)	4	78,15,607	66,97,880
	Total Non-Current Assets		1,99,59,319	1,68,19,830
2	Current Assets			
a	Inventories	5	93,00,572	6,17,879
b	Financial Assets			
	i. Investments		-	-
	ii. Trade Receivable	6	77,93,489	47,75,443
	iii. Cash & Cash Equivalents	7	8,60,069	78,37,977
	iv. Bank Balances other than(iii) above		-	-
c	Other Current Assets	8	2,03,94,832	1,89,01,623
	Total Current Assets		3,83,48,962	3,21,32,922
	Total Assets		5,83,08,281	4,89,52,752
II	EQUITY & LIABILITIES			
1	Equity			
	i. Equity Share Capital	9	5,13,87,770	5,13,87,770
	ii. Other Equity	10	(40,14,177)	(39,03,624)
	Total Equity		4,73,73,593	4,74,84,146
2	LIABILITIES			
	Non Current Liabilities			
a	Financial Liabilities			
	i. Borrowings	11	81,00,000	-
	ii. Other Financial Liabilities		-	-
b	Provisions		-	-
c	Deferred Tax Liabilities (Net)		-	-
d	Other Non Current Liabilities		-	-
	Total Non Current Liabilities		81,00,000	-
	Current Liabilities			
a	Financial Liabilities			
	i. Borrowings		-	-
	ii. Trade Payable	12	22,82,985	11,54,242
	iii. Other Financial Liabilities		-	-
b	Other Current Liabilities	13	5,51,703	3,14,364
c	Provisions	14	-	-
	Total Current Liabilities		28,34,688	14,68,606
	TOTAL EQUITY & LIABILITIES		5,83,08,281	4,89,52,752

Notes referred to above and notes attached thereto form an integral part of Financial Statements. This is the Balance Sheet referred to in our Report of even date.

**As per our report of even date attached
For : JAIN MITTAL CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 015140N**

For and on behalf of Board of Director

Sanjeev Jain

Partner

Membership No.500771

Place : Hisar

Date : 18th June, 2020

Om Parkash

(CFO)

Srishti

(Company Secretary)

Shruti Gupta

(Whole Time Director)

DIN – 01742368

Gourav Jindal

(Director)

DIN – 08382031

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020 (Amount in Rs.)				
PARTICULARS		NOTE NO.	2019-2020	2018-2019
I	Revenue from Operation	15	1,04,78,222	-
II	Other Income	16	8,76,080	25,14,343
III	Total Income (I+II)		1,13,54,302	25,14,343
IV	Expenses :			
	Cost of Materials Consumed	17	1,12,66,396	-
	Purchases of Stock-in-trade			
	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	18	(38,89,354)	-
	Employee Benefits Expenses	19	12,16,518	4,37,335
	Finance Cost	20	5,365	11,351
	Depreciation and amortization expenses	2	9,19,602	8,85,610
	Other Expenditure	21	30,64,055	9,46,489
	Total Expenses		1,25,82,582	22,80,785
V	Profit/(Loss) from Ordinary Activities before Exceptional items and tax (III-IV)		(12,28,280)	2,33,558
VI	Exceptional Items		-	-
VII	Profit/(Loss) from Ordinary Activities before tax (V-VI)		(12,28,280)	2,33,558
VIII	Tax Expenses			
	1. Current Tax		-	-
	2. Deferred Tax		(11,17,727)	-
IX	Net Profit/(Loss) for the period (VII-VIII)		(1,10,553)	2,33,558
X	Other comprehensive income, net of tax			
	1. Items that will not be reclassified to profit or loss		-	-
	2. Items that will be reclassified to profit or loss		-	-
XI	Total Comprehensive Income (IX+X)		(1,10,553)	2,33,558
XII	Earning per equity Share (Face Value Rs.10/-)			
	1. Basic		(0.02)	0.05
	2. Diluted		(0.02)	0.05

Notes referred to above and notes attached thereto form an integral part of Financial Statements. This is the Statement of profit & loss referred to in our report of even date.

As per our report of even date attached
For : JAIN MITTAL CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 015140N

For and on behalf of Board of Director

Sanjeev Jain
Partner
Membership No.500771
Place : Hisar
Date : 18th June, 2020

Om Parkash
(CFO)

Srishti
(Company Secretary)

Shruti Gupta
(Whole Time Director)
DIN – 01742368

Gourav Jindal
(Director)
DIN – 08382031

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)	(1,50,72,543)	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

Notes referred to above and notes attached thereto form an integral part of Financial Statements. This is the cash flow statement referred to in our report of even date.

As per our report of even date attached

For : JAIN MITTAL CHAUDHARY & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No. 015140N

For and on behalf of Board of Director

Sanjeev Jain

Partner

Membership No.500771

Place : Hisar

Date : 18th June, 2020

Om Parkash

(CFO)

Srishti

(Company Secretary)

Shruti Gupta

(Whole Time Director)

DIN – 01742368

Gourav Jindal

(Director)

DIN – 08382031

ARCEE INDUSTRIES LIMITED						
STATEMENT OF CHANGES IN EQUITY						
A. EQUITY SHARE CAPITAL						
Particulars		Balance as at 01.04.2018	Changes in Equity Share Capital during the year	Balance as at 31.03.2019	Changes in Equity Share Capital during the year	Balance as at 31.03.2020
Equity Share Capital		5,13,87,770	-	5,13,87,770	-	5,13,87,770
B. OTHER EQUITY						
Particulars	RESERVE AND SURPLUS					Total
	Retained Earnings	Securities Premium	General Reserves	Share Option Outstanding	Other Comprehensive Income Reserve	
Balance as at 1 st April, 2018	(2,44,45,695)	-	2,03,08,513	-	-	(41,37,182)
Profit for the Year	2,33,558	-	-	-	-	2,33,558
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	(2,42,12,137)	-	2,03,08,513	-	-	(39,03,624)
Transaction with owners in their capacity as owners:						
Dividend Paid during the year	-	-	-	-	-	-
Tax on Dividend Paid	-	-	-	-	-	-
Balance as at 31st March, 2019	(2,42,12,137)	-	2,03,08,513	-	-	(39,03,624)
Balance as at 1 st April, 2019	(2,42,12,137)	-	2,03,08,513	-	-	(39,03,624)
Loss for the Year	(1,10,553)	-	-	-	-	(1,10,553)
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	(2,43,22,690)	-	2,03,08,513	-	-	(40,14,177)
Transaction with owners in their capacity as owners:						
Dividend Paid during the year	-	-	-	-	-	-
Tax on Dividend Paid	-	-	-	-	-	-
Balance as at 31st March, 2020	(2,43,22,690)	-	2,03,08,513	-	-	(40,14,177)

NOTES FORMING PART OF FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared accordance with Indian Accounting Standards notified under The Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The Company prepared its financial statements in accordance with Accounting Standards notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Financial Statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts.

USE OF ESTIMATES

The preparation of financial statements in conformity with Indian Accounting Standards requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the year. Accounting Estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes and estimates are made as Management become aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be readily measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as Goods and Services Tax. Revenue is recognized either in time or point of time, when (or as) the Company satisfies performance obligations by transferring the goods or services to its customers.

The company applies the revenue recognition criteria to each separately identifiable component of the sales transaction as mentioned in Statement of Profit & Loss.

Dividend Income is recognized when the right to received payment is established.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

FIXED ASSETS

- i. Tangible assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition of its intended use. The costs comprises of the purchase price, borrowings costs if capitalization criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the cost of the tangible asset. Any subsequent expenses related to a tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other day to day repairs and maintenance expenditure and the cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

NOTES FORMING PART OF FINANCIAL STATEMENTS

- ii. Cost of borrowing for assets taking substantial time to be ready for use is capitalized for the period up to the time the asset is ready for use.
- iii. Intangible assets are stated at cost of construction less accumulated amortized amount and accumulated impairment losses, if any.

DEPRECIATION AND AMORTIZATION

Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used. The residual value are not more than 5% of the original cost of the Asset. The Asset residual value, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of addition or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

EMPLOYEE BENEFITS

- i. **Short Term Employee Benefits** : Benefits payable to employees within 12 months of rendering services such as wages, salaries, bonus, paid annual leave, etc are classified as Short Term Employee Benefits and are recognized in the period in which the employee renders related services.
- ii. **Long Term/Post Employment/Termination Benefits** : Actuarial Valuation is kept in view for determining the liabilities, if any. Leave Encashment, if any, is accounted for on accrual basis.
- iii. **Provident Fund** : On the basis of payments/contributions made to the concerned Provident Fund authorities.

INVESTMENTS

Property that are held for long term rental yields or for Capital Appreciation or both is classified as Investment Property. Investment Property is measured at its cost, including related transaction cost and where applicable borrowing costs. Current investments are carried at lower of cost or quoted/fair value. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

CASH AND CASH EQUIVALENTS

'Cash' comprises of cash on hand and demand deposits with Bank. 'Cash Equivalents' are short term, highly liquid investment, that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

EXPENDITURE

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

NOTES FORMING PART OF FINANCIAL STATEMENTS

TAXES ON INCOME

Deferred Tax is recognized, subject to the consideration of prudence, in respect of deferred tax assets or liabilities, on timing differences, being the difference between taxable income and accounting income that originate in one period, and is reversible in one or more subsequent periods.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets and are reviewed for the appropriateness of their respective carrying values at each reporting date.

Income Taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the company will pay normal tax in future and the resultant asset can be measured reliably.

IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss of the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is adjusted if there has been a change in the estimate of the recoverable amount.

BORROWING COSTS

Borrowing cost attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing Cost consist of Interest, Other Cost that an entity incurs in connection with the borrowing of funds. Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

FOREIGN CURRENCY TRANSACTION

There is no Foreign Currency Transaction during the year.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the Company has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent Liability is disclosed in case of a present obligation arising from past events when it is not probable that an outflow of resources will be required to settle the obligation, or a present obligation when no reliable estimate is possible, or a possible obligation arising from past events where the probability of outflow of resources is remote.

Contingent Assets are neither recognized nor disclosed.

NOTES FORMING PART OF FINANCIAL STATEMENTS

LEASES

For assets acquired under operating lease, rentals payable are charged to statement of profit and loss on a straight line basis over a lease term.

For assets acquired under finance lease, the assets are capitalized at lower of their respective fair value and present value of minimum lease payments after discounting them at an appropriate discount rate.

EVENTS OCCURRING AFTER THE DATE OF BALANCE SHEET

Material events occurring after date of Balance Sheet are taken into cognizance.

CASH FLOW STATEMENT

Cash Flows are reported using the indirect method, as set out in the Accounting Standard on Cash Flow Statement (AS-3) whereby profit/Loss before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

The Cash Flows from regular revenue generating; financing and investing activities of the company are segregated.

EARNING PER SHARE

Basic earnings/(Loss) per share are calculated by dividing the net profit/ (Loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for events of bonus issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings/(Loss) per share, the net profit/(Loss) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

SEGMENT INFORMATION

The company is engaged primarily in the business of Rigid PVC Pipes. The production facility is located at one place and the business is fully concentrated in India. As the basic of nature of these activities are governed by the same set of risks and returns, these have been grouped as a single business segment. Accordingly, segment reporting disclosure as envisaged in Accounting Standard (AS-17) "Segment Reporting", issued by the Institute of Chartered Accountants of India, is not applicable to the Company.

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 2										
FIXED ASSETS										
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON	ADDITIONS	SALE/	AS ON	UP TO	FOR THE	TRANSFER/	UP TO	AS ON	AS ON
	01.04.2019		TRANSFER	31.03.2020	31.03.2019	YEAR	ADJUST.	31.03.2020	31.03.2020	31.03.2019
Land (freehold)	1,27,161	-	-	1,27,161	-	-	-	-	1,27,161	1,27,161
Land (leasehold)	7,01,111	-	-	7,01,111	1,65,900	7,081	-	1,72,981	5,28,130	5,35,211
Shed & building	50,54,596	-	-	50,54,596	41,19,686	1,49,945	-	42,69,631	7,84,965	9,34,910
Plant & machinery	4,26,86,517	16,30,829	-	4,43,17,346	3,58,18,376	7,62,576	-	3,65,80,952	77,36,394	68,68,141
Office equipments	1,36,677	-	-	1,36,677	1,29,843	-	-	1,29,843	6,834	6,834
Lab equipment	6,42,176	-	-	6,42,176	6,23,290	-	-	6,23,290	18,886	18,886
Furniture & fixture	5,60,530	-	-	5,60,530	5,50,075	-	-	5,50,075	10,455	10,455
Other Assets	15,600	-	-	15,600	14,821	-	-	14,821	779	779
Vehicles	24,96,340	-	24,27,287	69,053	23,81,223	-	23,15,621	65,602	3,451	1,15,116
Computer	1,74,185	-	-	1,74,185	1,73,906	-	-	1,73,906	279	279
Computer Software	24,500	-	-	24,500	24,499	-	-	24,499	1	1
TOTAL	5,26,19,393	16,30,829	24,27,287	5,18,22,935	4,40,01,619	9,19,602	23,15,621	4,26,05,600	92,17,335	86,17,773
PREVIOUS YEAR	5,26,19,393	-	-	5,26,19,393	4,31,16,010	8,85,610	-	4,40,01,620	86,17,773	

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

	As at 31.03.2020	As at 31.03.2019
ASSETS		
NON-CURRENT ASSETS		
NOTE - 3 Other Non Current Assets		
Investments		
Long Term Loans and Advance (unsecured – Considered Goods)		
Security and Earnest Money Deposit		
	29,26,377	15,04,177
Sub Total (C)	29,26,377	15,04,177
Total (A+B+C)		
NOTE - 4 Deferred Tax Assets (Net)		
Fixed Assets	78,15,607	66,97,880
Total	78,15,607	66,97,880
CURRENT ASSETS		
NOTE – 5 Inventories		
Raw Material	47,39,825	95,362
Finished Goods	40,61,525	3,61,175
Scrap & By Product	3,35,626	1,46,622
Store & Spares	1,20,600	10,720
Others	42,996	4,000
Total	93,00,572	6,17,879

NOTES FORMING PART OF FINANCIAL STATEMENTS

Valuation Methodology

- i. Raw Materials are valued at cost comprising purchase price, freight and handling, non refundable taxes and duties and other directly attributable costs.
- ii. Finished Products are valued at lower of cost and net realizable value.
- iii. Scrap & By Products are valued at net realizable value.
- iv. Stores and Spares are valued at cost comprising of purchase price, freight and handling, non refundable taxes and duties and other directly attributable costs.

(Amount in Rs.)

	As at 31.03.2020	As at 31.03.2019
NOTE – 6 Trade Receivable (Unsecured – Considered Goods)		
Trade Receivables outstanding for a period less than six Months from the date they are due for payment	35,07,611	-
Trade Receivables outstanding for a period exceeding six months from the date they are due for payment	42,85,878	47,75,443
Total	77,93,489	47,75,443
NOTE – 7 Cash & Cash Equivalentents		
Balance with Banks - In Current Accounts	5,84,545	78,35,126
Cash in Hand	2,75,524	2,851
Total	8,60,069	78,37,977
NOTE – 8 Other Current Assets (Unsecured – Considered Goods)		
Advance to Suppliers	1,79,60,577	1,79,60,577
Balance With Revenue Authorities (GST)	1,492,162	-
Interest Receivable	5,31,318	5,31,318
TDS Refundable	1,47,853	1,54,728
Others	2,62,922	2,55,000
Total	2,03,94,832	1,89,01,623

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Amount	No. of shares	Amount
EQUITY & LIABILITIES				
EQUITY				
NOTE – 9 Equity Share Capital				
Authorised Capital				
Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued, Subscribed & Paid-up				
Equity Shares of Rs.10/- each	51,38,777	5,13,87,770	51,38,777	5,13,87,770
Reconciliation of number of Shares outstanding at the beginning & at the end of year				
At the beginning of the year	51,38,777	5,13,87,770	51,38,777	5,13,87,770
Movement during the period	-	-	-	-
Outstanding at the end of the year	51,38,777	5,13,87,770	51,38,777	5,13,87,770

The Company has not issued any bonus shares during the last five years.

The Company does not have any holding company or ultimate holding company.

The Company has only one class of shares issued and paid-up capital referred to as equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after payment of all external liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTES FORMING PART OF FINANCIAL STATEMENTS

Shareholders holding Equity Shares more than 5% :

Particulars	As at 31.03.2020		As at 31.03.2019	
	Shares held	% of Total Shares	Shares held	% of Total Shares
APL FINCAP LIMITED	6,91,505	13.46	6,91,505	13.46
RAMESH CHANDER GUPTA	2,72,955	5.31	21,600	0.42

No Equity Shares have been reserved for issued under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

No Equity Shares have been bought back by the Company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE – 10 Other Equity		
i. Capital Reserve	90,500	90,500
ii. General Reserve	2,02,18,013	2,02,18,013
iii. Surplus/(deficit) in the statement of Profit & Loss		
Opening Balance	(2,42,12,137)	(2,44,45,695)
Add : Profit/(Loss) for the current year	(1,10,553)	2,33,558
Sub Total	(2,43,22,690)	(2,42,12,137)
Total (i+ii+iii)	(40,14,177)	(39,03,624)
FINANCIAL LIABILITIES		
NOTE – 11 Borrowings		
Unsecured		
Loans From Directors	81,00,000	-
Total	81,00,000	-
NOTE – 12 Trade Payables		
- MSME	7,97,395	-
- Others	14,85,590	11,54,242
Total	22,82,985	11,54,242
NOTE – 13 Other Current Liabilities		
Expenses Payable	2,52,510	19,860
Salary, Bonus & PF Payable	1,90,832	42,265
Other Liabilities	1,07,611	2,50,739
TDS Payable	750	1500
Total	5,51,703	3,14,364
NOTE - 14 Provisions		
Provision	-	-
Total	-	-

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

	As at 31.03.2020	As at 31.03.2019
NOTE – 15 Revenue from Operation		
Sale of Product	1,03,13,222	-
Other Operative Revenue	1,65,000	-
	1,04,78,222	-
Less : GST	-	-
Total	1,04,78,222	-
NOTE – 16 Other Income		
Profit on Sale of Assets	80,834	17,58,477
Interest income	7,95,246	7,55,856
Total	8,76,080	25,14,333
NOTE – 17 Cost of Material Consumed		
Raw Material		
Opening Stock	95,362	95,362
Add : Purchases	1,59,10,859	-
	1,60,06,221	95,362
Less : Closing Stock	47,39,825	95,362
Total	1,12,66,396	-
NOTE – 18 Increase/(Decrease) in Value of Stock		
Finished Goods		
Opening Stock	5,07,797	5,07,797
Closing Stock	43,97,151	5,07,797
Total	(38,89,354)	-

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE – 19 Employee Benefit Expenses		
Salaries, Bonus & Allowances	11,73,689	3,94,022
Contribution to P.F. ESI and Gratuity Funds	32,574	30,600
Staff Welfare Expenses	10,255	12,713
Total	12,16,518	4,37,335
NOTE – 20 Finance Cost		
Interest	318	5,078
Bank Charges	5,047	6,273
Total	5,365	11,351
NOTE – 21 Other Expenditure		
Advertisement and Sales Promotions	44,460	44,288
Auditor's fees	15,000	15,000
Carriage Inward	32,350	-
Carriage Outward	2,28,900	-
Fee, Taxes & Subscription	4,67,260	3,76,800
Lease Rent	900	900
Loading Charges	4,268	-
Misc. Balance writ off	27,956	2,31,862
PF Admin. Expenses	6,002	3,835
Postage & Courier Charges	341	354
Power & Fuel	16,25,613	91,953
Professional Charges	72,232	62,455
Penalty	92,750	-
Repair to Others	36,367	-
Repair to Machinery	2,68,130	-
Telephone Internet Exp.	22,800	12,000
Sale Tax/Service Tax/ED Paid	-	1,07,042
Store Consumed	1,18,726	-
Total	30,64,055	9,46,489

NOTES FORMING PART OF FINANCIAL STATEMENTS

22. ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Deferred Tax

Deferred Taxation Assets and Deferred Taxation Liabilities have been calculated as per AS-22 issued by the ICAI. Deferred Taxation Assets has been taken in to consideration as the management is assured that the company will generate sufficient profits in future to derive full benefit of current unabsorbed depreciation and losses. This assurance is based upon company's track record and the future outlook of the PVC pipe industry.

Position of Deferred Taxation Assets as on 31.03.2020 is as under :-

(Amount in Rs.)

	31.03.2020
W.D.V. as per Books	92,17,335
W.D.V. as per Income Tax	63,66,554
Difference	28,50,781
Less : Unabsorbed Depreciation	2,29,91,900
Less : Unabsorbed Business Loss	99,18,906
	-3,00,60,025
Effective Tax Rate (Deferred Tax 25% + Cess 4%)	26.00%
Total Deferred Taxation Assets	-78,15,607
Provisions for Deferred Taxation Assets up to Previous Year	66,97,880
Current Year Provision for increase/(decrease) in Deferred Taxation Assets	11,17,727

Disclosure required by AS-29 "Provisions, Contingent Liabilities and Contingent Assets" Movement in provisions:

Nil

Disclosure under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Dues in respect, Micro and Small enterprises are being regularly met as per agreed terms and, as such, there remains no liability towards interest. Principal amount/s remaining payable in respect of such parties, as at 31st March, 2020 amount to Rs. 7,97,395/- (Previous Year Rs. NIL).

In compliance with Accounting Standard AS-28 relating to "Impairment of Assets", the company has reviewed the carrying amount of its fixed assets & Capital work in progress as at the end of the year. Based on the future strategic plans and the valuation report of the fixed assets of the company, no impairment of fixed assets & Capital work in progress has been envisaged at the balance sheet date.

Auditors Remuneration

(Amount in Rs.)

Particulars	2019-2020	2018-2019
Audit Fees & Certification	15,000	15,000

NOTES FORMING PART OF FINANCIAL STATEMENTS

Related Parties Disclosures

Disclosures as required by the Accounting Standard (AS-24) - "Related Party Disclosures" are given below:

A) Associate Companies

(i) APL Fincap Limited

B) Key Management Personnel

(i) Smt. Shruti Gupta, Whole Time Director (ii) Mr. Om Parkash, CFO

(iii) Ms. Srishti, Company Secretary & Compliance Officer.

Disclosure on related party transactions:

(Amount in Rs.)

Transactions for the year ended 31.03.2020	Key Management Personnel		Associate Concerns	
	2019-2020	2018-2019	2019-2020	2018-2019
Managerial Remuneration (Salary & Company's contribution to Provident Fund)				
Mr. Om Parkash, CFO	2,64,000	2,64,000	-	-
Mr. Vaibhav Wadhwa, Company Secretary	1,06,000	24,522	-	-
Ms. Srishti, Company Secretary	1,48,400	-	-	-

Inventory related Details

A. FINISHED GOODS

	2019-2020	2018-2019
OPENING STOCK	RUPEES	RUPEES
PIPES	3,61,175	3,61,175
SCRAP	1,46,622	1,46,622
TURNOVER		
PIPES	1,03,13,222	-
SCRAP	-	-
CLOSING STOCK		
PIPES	40,61,525	3,61,175
SCRAP	3,35,626	1,46,622

B. CONSUMPTION OF RAW MATERIALS

PVC Resin	86,75,250	-
Cal. Carbonate	9,01,292	-
Chemicals	10,22,515	-
PVC Resin Sweeping	6,67,339	-

NOTES FORMING PART OF FINANCIAL STATEMENTS**C. CIF VALUE OF IMPORTS**

CIF Value of Imports	NIL	NIL
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D. COMPOSITION

	2019-2020		2018-2019	
	%	RUPEES	%	RUPEES
RAW MATERIAL				
Imported			-	-
Indigenous	100	11,266,396	100	-
STORE & SPARES				
Imported			-	-
Indigenous	100	1,18,726	100	-

Earning per Shares

(Amount in Rs.)

Particulars	2019-2020	2018-2019
Net Profit/(Loss) for the Year	(1,10,553)	2,33,558
Weighted Average Number of Equity Shares	51,38,777	51,38,777
Basic/Diluted EPS (Face Value Rs.10/- per Share)	(0.02)	0.05

Certain balances representing Debtors and Creditors, are subject to reconciliation and receipt of confirmations from parties, pursuant to confirmation requests sent by the company.

Figures for the year have been rounded-off to the nearest rupees.

Figures for the previous year figures have been reclassified / regrouped wherever required.

As per our report of even date attached
For : JAIN MITTAL CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 015140N

For and on behalf of Board of Director

Sanjeev Jain
Partner
Membership No.500771
Hisar : 18th June, 2020

Om Parkash
(CFO)

Srishti
(Company Secretary)

Shruti Gupta
(Whole Time Director)
DIN – 01742368

Gourav Jindal
(Director)
DIN – 08382031

ARCEE INDUSTRIES LIMITED

Regd. Office & Works: 7th K.M. Barwala Road, Talwandi Rana, Hisar – 125 001 (Haryana)

PH No. 98120-20111, 98120-40111

CIN – L29120HR1992PLC031681, E-mail Id: arceeind@rediffmail.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member(s):	Folio No. :	
	DP ID :	
Registered Address :	Client ID :	
	e-mail ID :	

I/We, being member(s) of Shares of **ARCEE INDUSTRIES LIMITED** hereby appoint :

1. Mr./Ms. Address
having e-mail id Signature _____, or failing him
2. Mr./Ms. Address
having e-mail id Signature _____, or failing him
3. Mr./Ms. Address
having e-mail id Signature _____

as my/our proxy to attend and vote for me/us on my/our behalf at the **28th Annual General Meeting** of the Company to be held on Tuesday, the 29th day of September, 2020 at 9:00 A.M. at its Regd. Office at 7thK.M. Barwala Road, Talwandi Rana, Hisar - 125001 and at any adjournment thereof in respect of such resolutions as indicated below:

Sr. No.	Resolutions to be passed in the meeting	For	Against
1	Adoption of Audited Financial Statement for the year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon.		
2	Appointment of director in place of Smt. Shruti Gupta (DIN - 01742368), who retires by rotation and being eligible, offers herself for re-appointment		
Special Business			
3	Appointment of Statutory Auditors: a. To fill the Casual Vacancy. b. For a Period of Five Years.		
4	Approval for Related Party Transaction (Special Resolution)		

Signed this _____ Day of _____, 2020

AFFIX ONE
RUPEE
REVENUE
STAMP

Signature of the Shareholder

Notes:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ARCEE INDUSTRIES LIMITED

Regd. Office & Works: 7th K.M. Barwala Road, Talwandi Rana, Hisar – 125 001 (Haryana)
PH No. 98120-20111, 98120-40111
CIN – L29120HR1992PLC031681, E-mail Id: arceeind@rediffmail.com

ATTENDANCE SLIP

(Please complete this slip and hand it over at the entrance of the Meeting Hall)

I/We, hereby record my/our presence at the 28th Annual General Meeting of the Company to be held on Tuesday, 29th September 2020 at 9:00 A.M. at its registered office at 7th K.M. Barwala Road, Talwandi Rana, Hisar-125 001, (Haryana).

Name of the Member(s)/ Proxy*:		Folio No. :	
		DP ID :	
Registered Address :		Client ID :	
		e-mail ID :	

*(Strike out whichever is Not Applicable)

(Signature of the Shareholder/Proxy)