



ARNOLD HOLDINGS LTD.

(Non-Banking Finance Company)

CIN No. L65993MH1981PLC282783

Date: 30th May, 2019

To,
Department of Corporate Services
Bombay Stock Exchange Ltd.,
P.J. Towers, Dalal Street,
Fort, Mumbai-400001

Scrip Code: 537069

Sub: Audited Standalone Financial Statement as per Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Please find attached the Audited standalone Financial Results of the Company for the year and fourth Quarter ended 31st March, 2019 as per Regulation 30 and 33 of the Listing Regulations duly approved by the Board of Directors at the meeting held on 30th May, 2019. Also, find the attached Audit Report on the aforesaid Financial Statements duly signed by M/s. Amit Ray & Co., statutory Auditors of the Company.

Thanking You,
Yours Faithfully,

For Arnold Holdings Ltd

(Soniya Agarwal)
Company Secretary
PAN: EARPS6927M



Encl: As Above

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31 MARCH 2019

Particulars	QUARTER ENDED			YEAR ENDED	
	3 Month ended(31/03/2019) Audited	Preceding 3 Months ended (31/12/2018) Unaudited	Corresponding 3 Months ended(31/03/2018) Audited	(31/03/2019) Audited	(31/03/2018) Audited
I.Revenue From Operations	587.35	144.63	581.13	1313.98	2570.12
II. Other Income	145.46	64.25	140.16	412.47	491.71
III. Total Revenue (I+II)	732.80	208.88	721.29	1726.45	3061.83
IV. Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	515.21	97.78	563.37	1360.12	1827.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.14	84.08	175.46	11.73	923.39
(d) Employee benefits expense	4.14	5.17	7.12	16.40	19.17
(e) Depreciation and amortisation expense	0.30	0.00	0.53	0.31	0.53
(f) Finance Cost	10.30	10.60	15.00	41.31	64.88
(f) Other expenses	13.33	161.67	143.97	256.76	171.69
Total Expenditure	639.42	359.30	905.45	1686.62	3007.00
V. Profit / (Loss) before exceptional Items and tax (III-IV)	93.38	-150.42	-184.16	39.83	54.82
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII. Profit before tax (V-VI)	93.38	-150.42	-184.16	39.83	54.82
XIII. Tax expenses:					
(a) Current Tax	11.55	0.00	16.25	11.55	16.25
(b) Deferred Tax	0.18	0.00	0.06	0.18	0.06
Total Tax Expenses	11.37	0.00	16.19	11.37	16.19
IX. Profit / (Loss) from Continuing operations (IX-X)	82.00	-150.42	-200.35	28.45	38.63
X. Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI. Tax Expenses of discontinuing operations.	0.00	0.00	0.00	0.00	0.00
XII. Profit / (Loss) from discontinuing operations (after Tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XIII. Profit / (Loss) for the period (XI+ XIV)	82.00	-150.42	-200.35	28.45	38.63



XIV. Other Comprehensive Income A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax related to items that will not be reclassified to profit or loss (B) (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	0.00	0.00	0.00	0.00	0.00
XVI. Paid-up equity share capital (Face Value Rs. 2 each)	150375000.00	150375000.00	150375000.00	150375000.00	150375000.00
XVII. Reserve excluding Revaluation Reserves as per balance sheet				2175.98	2147.53
XVIII. Earnings Per Equity Share (For Continuing Operations) (Face Value INR 2/- each) 1) Basic 2) Diluted	0.05	-0.10	-0.13	0.02	0.03
XIX. Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 2/- each) 1) Basic 2) Diluted	0.00	0.0	0.00	0.00	0.00
XX. Earnings Per Equity Share (For Continued and Discontinued Operations) (Face Value INR 2/- each) 1) Basic 2) Diluted	0.05	-0.10	-0.13	0.02	0.03

Notes:

1. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule ID of Companies Act, 2013, the above Financial Results have been prepared, reviewed by the Statutory Auditors of Company and recommended by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on Thursday, 30th May, 2019.
2. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
3. The figures of the previous year/periods have been re-grouped/re-classified, whenever necessary, for the purpose of comparison.
4. The figures of the current quarter ended 31st March, 2019 and the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended respectively and published unaudited year to date figures upto the third quarter of the respective financial years.
5. The results are also available on the website of the Company www.arnoldholdings.in
6. The Company is engaged in Financial Services" hence there are no separate reportable segments, only single business segment.

DATE : 30.05.2019

PLACE : Mumbai

For Arnold Holdings Limited

(M.P. Mallawat)
Whole Time Director



AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs.)

Sr. No.	Particulars	As at 31.03.2019	As at 31.03.2018
		Audited	Audited
I ASSETS:			
1 Non-current assets			
(a) Property, Plant and Equipment	139.204	139.510	
(b) Capital work-in-progress	-	-	
(c) Financial assets	-	-	
(i) Investments	51.0000	1.000	
(ii) Other Financial Assets	-	-	
(d) Long term Loans & advances	4309.604	4773.488	
(e) Other non current Assets	-	6.743	
(f) Deffered Tax Assets(net)	2.888	2.711	
2 Current assets			
(a) Inventories	907.080	918.807	
(b) Financial assets	-	-	
(i) Investments	-	-	
(ii) Trade receivables	16.263	39.447	
(iii) Cash and cash equivalents	609.102	219.344	
(iv) Loans and advances	67.028	28.206	
(v) Investments held for Sale	-	-	
(c) Other current assets	-	1.95	
TOTAL ASSETS	6102.169	6,131.206	
II EQUITY AND LIABILITIES:			
Equity			
(a) Equity Share Capital	3007.5	3007.500	
(b) Other Equity	-	-	
(ii) Reserves and Surplus	2175.981	2147.526	
Liabilities			
1 Non Current Liabilities			
(a) Financial Liabilities	-	-	
(i) Borrowings	832.458	835.396	
(b) Provisions	-	-	
2 Current Liabilities			
(a) Financial Liabilities	-	-	
(i) Borrowings	-	-	
(ii) Trade Payables	56.500	56.43	
(iii) Other financial liabilities	-	-	
(b) Other current liabilities	-	-	
(c) Provisions	29.731	84.354	
(d) Current tax liabilities (Net)	-	-	
TOTAL EQUITY AND LIABILITIES	6102.169	6131.206	

For Arnold Holdings Ltd.



(M.P. Mallawat)
Wholetime Director

Place : Mumbai
Dated : 30/05/2019





ARNOLD HOLDINGS LTD.

(Non-Banking Finance Company)

CIN No. L65993MH1981PLC282783

Date: 30th May, 2019

To,
Asst. General Manager
Listing & Compliance
BSE Ltd.
1st Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 537069

Sub: Disclosure of the impact of Audit Qualifications by the Listed Entities under Regulation 33/52 of SEBI (LODR), (Amendment) Regulations, 2016.

Dear Sir,

Pursuant to SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that, M/s. Amit Ray & Co., Statutory Auditors of the Company, have provided un-qualified Audit opinion on the Standalone Financial Results of the Company for the year ended March 31, 2019.

This is for your Records.

Thanking You,

Yours Faithfully,

For Arnold Holdings Ltd,

(Mahendraprasad Mallawat)
Whole Time Director





ARNOLD HOLDINGS LTD.

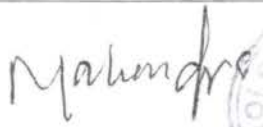

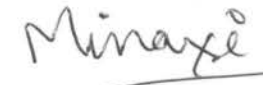

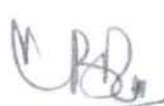


(Non-Banking Finance Company)

CIN No. L65993MH1981PLC282783

FORM A

(Audit Report with Unmodified Opinion)

Pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

1.	Name of the Company	Arnold Holdings Limited
2.	Annual Financial Statement for the Year Ended	31 st March, 2019
3.	Type of Audit observation	Un- qualified
4.	Frequency of Observation	N.A.
5.	To be signed by- <ul style="list-style-type: none">• Whole time Director (Mahendra Prasad Mallawat)	 
	<ul style="list-style-type: none">• CFO (Minaxi Choksi)	
	<ul style="list-style-type: none">• Nag Rao Bhushan Partner M. No.: 073144  M/S. Amit Ray & Co. Chartered Accountants (FRN: 000483C)	 
	<ul style="list-style-type: none">• Audit Committee Chairman (Sopan V. Kshirsagar)	



amit ray & company
CHARTERED ACCOUNTANTS

401/403, D-Definity
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Goregaon East, Mumbai - 400 063
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Mobile-9167441068 / 9167441048
Mail-nagrao57@gmail.com
web : www.amitrayco.in

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Arnold Holdings Limited,

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **ARNOLD HOLDINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including the statement of other comprehensive income, the cash flow statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

The financial statements of the Company for the year ended March 31, 2018, included in these standalone financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on May 30, 2018.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;



- e. On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 27 to the standalone Ind AS financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For AMIT RAY & COMPANY
Chartered Accountants
Firm Reg. No. 000483C



Nag Bhushan Rao
Partner
Membership No: 073144



Place: Mumbai
Date: 30.05.2019

Annexure A referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: **ARNOLD HOLDINGS LIMITED** ('the company')

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The Company does not hold any immovable properties during the year.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. As the company is registered under Reserve Bank of India as a Non-Banking Finance Company, it is eligible to take Loan & Advances and grant Loan & Advances on such terms & conditions which are prejudicial to the interest of the company.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods & Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2019 for a period of more than six months from the date they became payable.



(b) According to the information and explanations given to us, there is no amount payable in respect of income tax, Goods & service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes. The dues of income-tax and other statutory dues on account of any dispute are as follows:

S. N.	Name of the statute	Period to which the amount relates (AY)	Outstanding Demand	Date on which demand raised	Under Section	Forum where the dispute is pending
1	Income Tax Act, 1961	2009-10	6,93,040	13.12.2016	u/s 147	Appeal pending with CIT (Appeals)
2	Income Tax Act, 1961	2015-16	4,02,008	22.11.2017	u/s 143(3)	Appeal pending with CIT (Appeals)
3	Income Tax Act, 1961	2012-13	-	30.03.2019	u/s 148	Still in reassessment
4	Income Tax Act, 1961	2013-14	-	29.03.2019	u/s 148	Still in reassessment
5	Income Tax Act, 1961	2014-15	-	30.03.2019	u/s 148	Still in reassessment
6	Income Tax Act, 1961	2015-16	-	30.03.2019	u/s 148	Still in reassessment

- viii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to any bank. The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or to government or dues to debenture holders during the year.
- ix. According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence; reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.



- xi. According to the information and explanations given by the management, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are applicable to the Company and registration has been obtained by the company.

For AMIT RAY & COMPANY
Chartered Accountants
Firm Reg. No. 000483C



Nag Bhushan Rao
Partner
Membership No: 073144



Place: Mumbai
Date: 30.05.2019

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ARNOLD HOLDINGS LIMITED

Report on the Internal Financial Controls 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 **ARNOLD HOLDINGS LIMITED** ("the Company") as of **March 31, 2019** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management 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 the 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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.



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;

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. 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 authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of Unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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, 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, 2019, 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 AMIT RAY & COMPANY
Chartered Accountants
Firm Reg. No. 000483C



Nag Bhushan Rao

Partner

Membership No: 073144



Place: Mumbai

Date: 30.05.2019