



ARSS INFRASTRUCTURE PROJECTS LTD.

Dated: 15.09.2021

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|---|--|
| Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai- 400 001 BSE Scrip Code - 533163 | National Stock Exchange of India Limited, Exchange Plaza, Plot No-C1, G Block Bandra Kurla Complex, Bandra (E), Mumbai-400 051 NSE Symbol: ARSSINFRA |
|---|--|

Sub: Outcome of the Meeting of the Board of Directors held on 15.09.2021 –Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/ Madam,

Please be informed that the Board of Directors of the company, at its meeting held on today i.e. on Wednesday, 15th September, 2021, has inter-alia:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2021, in the specified format along with the Limited Review Report of Statutory Auditor's, pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The copy of Unaudited Standalone and Consolidated Financial Results of the company for the quarter ended 30th June, 2021, in the specified format along with the Limited Review Report of Statutory Auditor's is enclosed.

The meeting commenced at 1100 Hours and concluded at 1600 Hours.

The same is for your kind information and record.

Thanking You,

For ARSS Infrastructure Projects Limited

Prakash Chhajjer

**Company Secretary &
Compliance Officer**

F-8473

Encl: as above



CIN : L14103OR2000PLC006230

Regd. Office : Sector A, Zone D, Plot #38, Mancheswar Industrial Estate, Bhubaneswar 751010, Odisha

Tel : 91 674 2602763 / 2588552 / 2588554, Fax : +91 674 2585074, E-mail: response@arssgroup.in, Website : www.arssgroup.in

Corp. Office : ARSS Mall, Community Centre, Plot No. 40, Block-A, Paschim Vihar, Opposit to Jwalaheri Market, New Delhi-110063 (India)

Tel.: +91 1125252024, Fax : +91 1125252012, E-mail : delhi@arssgroup.in



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT OF ARSS INFRASTRUCTURE PROJECTS LIMITED FOR THE QUARTER ENDED 30th JUNE , 2021

REVIEW REPORT TO THE BOARD OF DIRECTORS OF ARSS INFRASTRUCTURE PROJECTS LIMITED (CIN :- L14103OR2000PLC006230)

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s ARSS INFRASTRUCTURE PROJECTS LIMITED** for the period ended 30th June, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

1. Based on our review conducted and procedures performed as stated in paragraph above and subject to para a to c stated below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed the Information required to be disclosed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
 - a) In absence of relevant records, Contract-wise surplus/loss has neither been ascertained nor recognized in compliance with Ind AS-115 'Revenue from contract with customers'.



- b) The company has overdue accumulated secured debts amounting to `1613.03 Crores out of which `120.53 Crores subject to interest reconciliation from 01.10.2018 and `1492.50 Crores subject to reconciliation of interest thereon from 01.04.2016. Banks have classified the accounts as NPA. No interest has been charged on these secured debts to the Profit & Loss account resulting in understatement of loss to that extent and understatement of liability. Secured lenders have served notices on various dates under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of their dues, Various Secured Lenders have moved to National Company Law Tribunal towards their recovery of dues under Insolvency & Bankruptcy Code, and their application is still pending for acceptance at NCLT Level.
- c) Bank statements of Various Accounts has not been provided to us due to same has been classified as Non-Performing Assets by Respective Banks. So we are unable to ascertain balances and transaction with these banks.

For A R M S & ASSOCIATES.
Chartered Accountants
FRN: - 013019N



CA Manoj Kumar Gupta
Proprietor
M.No:- 089677
UDIN : 21089677AAAADP5626

Date : 15-09-2021
Place : Gurugram



ARSS Infrastructure Projects Limited

CIN : L141030R2000PLC006230

Statement of Standalone Financial Results for the Quarter Ended June 30, 2021

(Rs in Lakhs except for shares & EPS)

| Particulars | Standalone | | | |
|---|-------------------|------------------|-----------------|-------------------|
| | Quarter ended | | | Year ended |
| | June 30, 2021 | March 31, 2021 | June 30, 2020 | March 31, 2021 |
| | (Un Audited) | (Un Audited) | (Un Audited) | (Audited) |
| I) Income | | | | |
| a) Revenue From Operations | 5,944.52 | 9,209.67 | 4,128.04 | 24,845.68 |
| b) Other income | 200.33 | 295.62 | 108.76 | 820.43 |
| c) Other gains/(Losses) | 32.53 | 1,308.44 | 252.52 | 2,544.51 |
| Total Income | 6,177.38 | 10,813.73 | 4,489.32 | 28,210.62 |
| II) Expenses | | | | |
| a) Cost of materials consumed | 2,026.26 | 2,446.86 | 753.89 | 7,976.47 |
| b) Cost Of Goods/Services Sold | 4,883.31 | 4,817.32 | 1,634.61 | 13,970.75 |
| c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade | 198.74 | 241.15 | 1,044.70 | 4,669.60 |
| d) Depreciation and Amortization expenses | 11.11 | 23.61 | 512.94 | 1,081.95 |
| e) Employee Benefit Expenses | 337.55 | 372.85 | 135.12 | 1,127.73 |
| f) Finance cost | 20.06 | 38.69 | 84.92 | 227.56 |
| g) Other Expenses | 682.30 | 2,321.19 | 284.41 | 4,217.07 |
| Total Expenses | 8,159.33 | 10,261.67 | 4,450.58 | 33,271.14 |
| III) Profit / (Loss) before exceptional items and tax (I-II) | -1,981.95 | 552.07 | 38.74 | -5,060.51 |
| IV) Share of net profit of associates and joint ventures accounted using equity method | - | - | - | - |
| V) Exceptional items | - | - | - | - |
| VI) Profit / (Loss) before tax (III+IV+V) | (1,981.95) | 552.07 | 38.74 | -5,060.51 |
| VII) Tax expense : | | | | |
| a) Current tax | - | - | - | - |
| b) Deferred tax | 64.10 | 56.85 | (72.45) | 205.44 |
| c) Tax of Earlier Years | - | - | - | - |
| Total tax expenses | 64.10 | 56.85 | (72.45) | 205.44 |
| VIII) Profit / (Loss) for the period (VI-VII) | (2,046.05) | 495.22 | 111.19 | (5,265.95) |
| IX) Other Comprehensive income | | | | |
| (a) Items that will not be reclassified to profit or loss : | | | | |
| - Gain on fair value of defined benefit plans as per actuarial valuation | - | - | - | - |
| - Others | - | - | - | - |
| - Income tax effect on above | - | - | - | - |
| (b) Items to be reclassified subsequently to profit or loss | | | | |
| -Changes in investments other than equity shares carried at Fair Value through OCI (FVOCI) | - | - | - | - |
| Other Comprehensive income for the year, net of tax | - | - | - | - |
| X) Total comprehensive income for the year, net of tax (VIII+IX) | (2,046.05) | 495.22 | 111.19 | (5,265.95) |
| XI) Paid up Equity Share Capital (Rs.10/- per share) | 2,273.80 | 2,273.80 | 2,273.80 | 2,273.80 |
| XII) Other Equity | | | | (3,630.53) |
| XIII) Earnings per equity share : | | | | |
| (1) Basic | (9.00) | 2.18 | 0.49 | (23.16) |
| (2) Diluted | (9.00) | 2.18 | 0.49 | (23.16) |

Regd. Office : Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar, Odisha - 751010
 Corp. Office : ARSS Mall, Plot no-40, Community Centre, Block-A, Paschim Vihar, Opp-Jwalaheri Market, New Delhi - 110063
 E-mail : response@arssgroup.in, Website: www.arssgroup.in



**Selected Explanatory Notes to the standalone statement of Financial Results for the Quarter
Ended June 30,2021**

- 1 The above financial results of the Company for the Quarter ended June 30, 2021 have been reviewed and recommended by the audit Committee and approved by the Board of Directors of the Company in their respective meetings held on September 15, 2021. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereof.
- 3 Contract wise surplus/deficit has not been prepared as the number and complexity of the contracts are very high.
- 4 The majority of the lenders have stopped charging interest on debts, since the dues from the company have been categorised as Non Performing Assets. Accordingly, recognition of interest on borrowings is not provided for. The Company is in the process of settlement of loan from Banks.
- 5 Due to accounts turning NPA, certain bank statements are not available with the Company and the same is subject to reconciliation, if any.
- 6 Based on the principles set out under Ind-AS 108 "Operating Segments ", the company follows "management Approach " for the purpose of deciding operating segments. The operating results of company as a whole regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated and to assess its performance. Accordingly , the company is operating in single segment.
- 7 The operations of the company were temporarily impacted due to shutdown of its work sites following State wide lockdown imposed by the various State Governments to control the spread of COVID -19. The Company is ~~now~~ resumed its operations in a phased manner as per the guidelines of the Central / State Govt. and is taking necessary steps to ensure smooth operations. The impact of the COVID-19 in our operation performance are not material as on the date of approval of the financial results. However it may affect our performance in going forward than the estimated.
- 8 Comparative figures have been rearranged / regrouped wherever necessary.

For and On Behalf of the Board of Directors

**Date : 15th September, 2021
Place: Bhubaneswar**


**Rajesh Agarwal
(Managing Director)
DIN-00217823**



ARSS Infrastructure Projects Limited
CIN : L141030RJ2000PLC006230
Extract Of Standalone Financial Results For The Quarter Ended On June 30, 2021

Key numbers of Financial Results

(Rs. in Lakhs)

| Sl.No. | Particulars | Standalone | | | |
|--------|--|------------------|-------------------|------------------|-------------------|
| | | Quarter ended | | Year ended | |
| | | June 30, 2021 | March 31, 2021 | June 30, 2021 | March 31, 2021 |
| | | (Un Audited) | (Un Audited) | (Un Audited) | (Audited) |
| 1 | Total Revenue from Operations | 5,944.52 | 9,209.67 | 4,128.04 | 24,845.68 |
| 2 | Net Profit / (Loss) (before Tax, Exceptional and/or Extraordinary items) | (1,981.95) | 552.07 | 38.74 | (5,060.51) |
| 3 | Net Profit / (Loss) before Tax (after Exceptional and/or Extraordinary items) | (1,981.95) | 552.07 | 38.74 | (5,060.51) |
| 4 | Net Profit / (Loss) after Tax (after Exceptional and/or Extraordinary items) | (2,046.05) | 495.22 | 111.19 | (5,265.95) |
| 5 | Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax] | (2,046.05) | 495.22 | 111.19 | (5,265.95) |
| 6 | Equity Share Capital | 2,273.80 | 2,273.80 | 2,273.80 | 2,273.80 |
| 7 | Earnings per share (of Rs 10/- each) Basic & Diluted (Rs.) | (9.00) | 2.18 | 3.49 | (23.16) |

Notes :

- a) The above Standalone financial results of the Company for the quarter ended June 30, 2021 have been reviewed and recommended by the audit Committee and approved by the Board of Directors of the Company in their respective meetings held on September 15, 2021. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The above is an extract of the detailed format of the Statement of Standalone Financial Results for the quarter ended on June 30, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Statement of Standalone Financial Results for the quarter ended on 30th June, 2021, are available on the website of the Stock Exchanges - www.bseindia.com and www.nseindia.com as well as on the website of the Company - www.arssgroup.in.

By order of the Board
For ARSS Infrastructure Projects Limited

Rajesh Agarwal
(Managing Director)

DIN - 00217823



Date : 15th September, 2021
Place: Bhubaneswar



Independent Auditor's Review Report On Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

REVIEW REPORT TO THE BOARD OF DIRECTORS OF ARSS INFRASTRUCTURE PROJECTS LIMITED (CIN :- L14103OR2000PLC006230).

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s ARSS INFRASTRUCTURE PROJECTS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 30th June 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2020 as reported in these financial results have been approved by the Parent's Board of Directors.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the results of the following entities

| Name of Entity | Nature |
|---|---------------|
| ARSS DamohHirapur Tolls Private Limited | Subsidiary |
| ARSS Developers Limited | Associate |
| Atlanta-ARSS JV | Joint Venture |
| ARSS-SCPL JV | Joint Venture |
| ARSS LGPL JV | Joint Venture |
| ARSS BDPL- JV | Joint Venture |
| ARSS Thakur JV | Joint Venture |
| ARSS SNKI JV | Joint Venture |
| ARSS Royal JV | Joint Venture |

Entities not included into Consolidated Results.

| | |
|----------------------------------|---------------|
| ARSS-SIPS JV | Joint Venture |
| ARSS-BMS JV | Joint Venture |
| ARSS Technocom Priyashi Aashi JV | Joint Venture |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and subject to para a to c stated below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- a) In absence of relevant records, Contract-wise surplus/loss has neither been ascertained nor recognized in compliance with Ind AS-115 'Revenue from contract with customers'.
- b) The company has overdue accumulated secured debts amounting to `1613.03 Crores out of which `120.53 Crores subject to interest reconciliation from 01.10.2018 and `1492.50 Crores subject to reconciliation of interest thereon from 01.04.2016. Banks have classified the accounts as NPA. No interest has been charged on these secured debts to the Profit & Loss account resulting in



understatement of loss to that extent and understatement of liability. Secured lenders have served notices on various dates under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of their dues, Various Secured Lenders have moved to National Company Law Tribunal towards their recovery of dues under Insolvency & Bankruptcy Code, and their application is still pending for acceptance at NCLT Level.

- c) Bank statements of Various Accounts have not been provided to us due to same has been classified as Non-Performing Assets by Respective Banks. So we are unable to ascertain balances and transaction with these banks.
6. The Consolidated unaudited financial results includes the interim financial information of one subsidiary ARSS Damoh-Hirapur Tolls Private Limited which has not been reviewed, whose interim financial information reflects total revenue of Rs NIL for the quarter ended June 30, 2021, the total profit after tax of Rs NIL for the quarter ended June 30, 2021 and total comprehensive income of Rs NIL for the quarter ended June 30, 2021, as considered in the statement and Consolidated unaudited financial results also includes the interim financial information of one Associate ARSS Developers Limited which has not been reviewed, whose interim financial information reflects total revenue of Rs NIL for the quarter ended June 30, 2021, the total profit after tax of Rs NIL for the quarter ended June 30, 2021 and total comprehensive income of Rs NIL for the quarter ended June 30, 2021, as considered in the statement and Investment have already been valued at Rs NIL by the Management.

The Consolidated unaudited financial results also include the group share of net profit after tax of Rs 5.27 lacs for the quarter ended June 30, 2021 as considered in the statement, in respect of Joint venture, the interim financial information of these joint ventures are not Reviewed by us and are based on the Financial Information furnished to us by the Company and our Conclusion is based solely on such financial information certified by the management of the Company. According to the information and explanation given to us by the Management, there interim financial information are not material to the Group.



Our Conclusion on the statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For ARMS & ASSOCIATES.
Chartered Accountants
FRN: - 013019N


CA Manoj Kumar Gupta
Proprietor
M.No:- 089677
UDIN : 21089677AAAADQ8301

Date : 15-09-2021
Place : Gurugram

ARSS Infrastructure Projects Limited
CIN : L141030R2000PLC006230
Statement of Consolidated Financial Results for the Quarter Ended June 30, 2021

(Rs in Lakhs except for shares & EPS)

| Particulars | Consolidated | | | |
|---|------------------|------------------|-----------------|------------------|
| | Quarter ended | | | Year ended |
| | June 30,2021 | March 31,2021 | June 30,2020 | March 31,2021 |
| | (Un Audited) | (Un Audited) | (Un Audited) | (Audited) |
| I) Income | | | | |
| a) Revenue From Operations | 5,944.52 | 9,209.67 | 4,128.04 | 24,845.68 |
| b) Other income | 200.33 | 295.62 | 108.76 | 820.43 |
| c) Other gains/(Losses) | 32.53 | 1,308.44 | 252.52 | 2,544.51 |
| Total Income | 6,177.38 | 10,813.73 | 4,489.32 | 28,210.62 |
| II) Expenses | | | | |
| a) Cost of materials consumed | 2,026.26 | 2,446.86 | 753.89 | 7,976.47 |
| b) Cost Of Goods/Services Sold | 4,883.31 | 4,817.32 | 1,634.61 | 13,970.75 |
| c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade | 198.74 | 241.15 | 1,044.70 | 4,669.60 |
| d) Depreciation and Amortization expenses | 11.11 | 23.61 | 512.94 | 1,081.95 |
| e) Employee Benefit Expenses | 337.55 | 372.85 | 135.12 | 1,127.73 |
| f) Finance cost | 20.06 | 38.69 | 84.92 | 227.56 |
| g) Other Expenses | 682.30 | 2,321.19 | 284.41 | 4,217.07 |
| Total Expenses | 8,159.33 | 10,261.67 | 4,450.58 | 33,271.13 |
| III) Profit / (Loss) before exceptional items and tax (I-II) | -1,981.95 | 552.07 | 38.74 | -5,060.51 |
| IV) Share of net profit of associates and joint ventures accounted using equity method | 5.27 | 44.32 | 12.72 | 70.66 |
| V) Exceptional items | - | - | - | - |
| VI) Profit / (Loss) before tax (III+IV+V) | -1,976.68 | 596.39 | 51.46 | -4,989.85 |
| VII) Tax expense : | | | | |
| a) Current tax | - | - | - | - |
| b) Deferred tax | 64.10 | 321.83 | -72.45 | 205.44 |
| c) Tax of Earlier Years | - | - | - | - |
| Total tax expenses | 64.10 | 321.83 | -72.45 | 205.44 |
| VIII) Profit / (Loss) for the period (VI-VII) | -2,040.78 | 274.56 | 123.91 | -5,195.29 |
| IX) Other Comprehensive income | | | | |
| (a) Items that will not be reclassified to profit or loss : | | | | |
| - Gain on fair value of defined benefit plans as per actuarial valuation | - | - | - | - |
| - Others | - | - | - | - |
| - Income tax effect on above | - | - | - | - |
| (b) Items to be reclassified subsequently to profit or loss | | | | |
| -Changes in investments other than equity shares carried at Fair Value through OCI (FVOCI) | - | - | - | - |
| Other Comprehensive income for the year, net of tax | - | - | - | - |
| X) Total comprehensive income for the year, net of tax (VIII+IX) | -2,040.78 | 274.56 | 123.91 | -5,195.29 |
| XI) Paid up Equity Share Capital (Rs.10/- per share) | 2,273.80 | 2,273.80 | 2,273.80 | 2,273.80 |
| XII) Other Equity | | | | -4,514.26 |
| XIII) Earnings per equity share : | | | | |
| (1) Basic | -8.98 | 1.21 | 0.54 | -22.85 |
| (2) Diluted | -8.98 | 1.21 | 0.54 | -22.85 |

Regd. Office : Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar, Odisha - 751010
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 E-mail : response@arssgroup.in, Website: www.arssgroup.in



**Selected Explanatory Notes to the consolidated statement of Financial Results for the Quarter Ended
June 30, 2021**

- 1 The above financial results of the Company for the Quarter ended June 30, 2021 have been reviewed and recommended by the audit Committee and approved by the Board of Directors of the Company in their respective meetings held on September 15, 2021. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereof.
- 3 Contract wise surplus/deficit has not been prepared as the number and complexity of the contracts are very high.
- 4 The majority of the lenders have stopped charging interest on debts, since the dues from the company have been categorised as Non Performing Assets. Accordingly, recognition of interest on borrowings is not provided for. The Company is in the process of settlement of loan from Banks.
- 5 Due to accounts turning NPA, certain bank statements are not available with the Company and the same is subject to reconciliation, if any.
- 6 Based on the principles set out under Ind-AS 108 "Operating Segments", the company follows "management Approach" for the purpose of deciding operating segments. The operating results of company as a whole regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated and to assess its performance. Accordingly, the company is operating in single segment.
- 7 As at 30th June 2021, the ARSS Group consolidation comprises of the following:

| Sl. No. | Name of the Entity | Relationship |
|---------|------------------------------|--------------------|
| 1 | ARSS Infrastructure Projects | Holding Company |
| 2 | ARSS Damoh Hirapur Tolls | Subsidiary Company |
| 3 | ARSS Developers Limited | Associate Company |
| 4 | Atlanta-ARSS JV | Joint Venture |
| 5 | ARSS-SCPL JV | Joint Venture |
| 6 | ARSS LGPPL JV | Joint Venture |
| 7 | ARSS BDPL JV | Joint Venture |
| 8 | ARSS Thakur JV | Joint Venture |
| 9 | ARSS SNKI JV | Joint Venture |
| 10 | ARSS ROYAL JV | Joint Venture |
- 8 As the financials of ARSS BMS JV, ARSS Technocom Priyashi Aashi JV and ARSS SIPS JV is prepared by the JV partner, the profit/loss for the current period is not considered..However, the profit/loss for the previous year is considered in consolidation.
- 9 The operations of the company were temporarily impacted due to shutdown of its work sites following Nation wide lockdown imposed by the State Govt. to control the spread of COVID -19. The Company is now resumed its operations in a phased manner as per the guidelines of the Central / State Govt. and is taking necessary steps to ensure smooth operations. The impact of the COVID-19 in our operation performance are not material as on the date of approval of the financial results. However it may affect our performance in going forward than the estimated.
- 10 Comparative figures have been rearranged / regrouped wherever necessary.

For and On Behalf of the Board of Directors

Date : 15th September, 2021
Place: Bhubaneswar


Rajesh Agarwal
(Managing Director)
DIN-00217823



ARSS Infrastructure Projects Limited
CIN : L14103OR2000PLC006230
Extract Of Consolidated Financial Results For The Quarter Ended On June 30, 2021

Key numbers of Financial Results

(Rs. in Lakhs)

| Sl.No. | Particulars | Consolidated | | | |
|--------|--|---------------|---------------|--------------|---------------|
| | | Quarter ended | | | Year ended |
| | | June 30,2021 | March 31,2021 | June 30,2020 | March 31,2021 |
| | | (Un Audited) | (Un Audited) | (Un Audited) | (Audited) |
| 1 | Total Revenue from Operations | 5,944.52 | 9,209.67 | 4,128.04 | 24,845.68 |
| 2 | Net Profit / (Loss) (before Tax, Exceptional and/or Extraordinary items) | -1,981.95 | 552.07 | 38.74 | -5,060.51 |
| 3 | Net Profit / (Loss) before Tax (after Exceptional and/or Extraordinary items) | -1,976.68 | 596.39 | 51.46 | -4,989.85 |
| 4 | Net Profit / (Loss) after Tax (after Exceptional and/or Extraordinary items) | -2,040.78 | 274.56 | 123.91 | -5,195.29 |
| 5 | Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax] | -2,040.78 | 274.56 | 123.91 | -5,195.29 |
| 6 | Equity Share Capital | 2,273.80 | 2,273.80 | 2,273.80 | 2,273.80 |
| 7 | Earnings per share (of Rs 10/- each) Basic & Diluted (Rs.) | -8.98 | 1.21 | 0.54 | -22.85 |

Notes :

- a) The above Consolidated financial results of the Company for the quarter ended June 30, 2021 have been reviewed and recommended by the audit Committee and approved by the Board of Directors of the Company in their respective meetings held on September 15, 2021. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The above is an extract of the detailed format of the Statement of Consolidated Financial Results for the quarter ended on June 30, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Statement of Consolidated Financial Results for the quarter ended on 30th June, 2021, are available on the website of the Stock Exchanges - www.bseindia.com and www.nseindia.com as well as on the website of the Company - www.arssgroup.in.

By order of the Board
For ARSS Infrastructure Projects Limited




Rajesh Agarwal
(Managing Director)
DIN - 00217823

Date : 15th September, 2021

Place: Bhubaneswar