



## ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 13-08-2024

<b>Bombay Stock Exchange Limited,</b> Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai- 400 001  <b><u>BSE Scrip Code - 533163</u></b>	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No-C1, G Block Bandra Kurla Complex, Bandra (E), Mumbai-400051  <b><u>NSE Symbol: ARSSINFRA</u></b>
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**Sub: Submission of the Unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30<sup>th</sup> June, 2024 of ARSS Infrastructure Projects Limited which is currently undergoing Corporate Insolvency Resolution Process (CIRP) –Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir/ Madam,

This is in continuation to our letter dated August 5, 2024, As you are aware, ARSS Infrastructure Projects Limited (“the Company”) is currently undergoing Corporate Insolvency Resolution Process (“CIRP”) vide Hon’ble National Company Law Tribunal, Cuttack Bench order dated November 30, 2021 (“Order”), in terms of the provisions of Insolvency and Bankruptcy Code, 2016 (‘IBC’) and the regulations framed thereunder.

Pursuant to the said order and the provisions of IBC, the powers of the Board of Directors have been suspended and such powers along with the responsibility for managing the affairs of the Company are vested in Mr. Uday Narayan Mitra, in the capacity of Resolution Professional (‘RP’).

In terms of provision of Regulation 30 (read with Para A, Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Pursuant to Regulation 33 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”) (“Listing Regulations”), we wish to inform you that the Resolution Professional has today i.e. Tuesday, August 13, 2024, inter alia considered and taken on record the following matters:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2024, 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.

**Regd. Off.: Plot No-38, Sector –A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar -751010 (Odisha)**

**Tel-91 06742602763; Email :cs@arssgroup.in**

**A Company under Corporate Insolvency Resolution Process (CIRP)**

**CIN : L14103OR2000PLC006230**



## ARSS INFRASTRUCTURE PROJECTS LTD.

The copy of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2024, in the specified format along with the Limited Review Report of Statutory Auditor's is enclosed.

The result will be published in the Newspaper in terms of Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015 in due course and results shall also be placed on the website of the company.

The meeting commenced at 16:00 Hours and concluded at 17:10 Hours.

You are requested to take the above information on record.

**Thanking You,**  
Yours faithfully,

**For ARSS Infrastructure Projects Limited**  
**(Company under CIRP)**



**(Prakash Chhajer)**  
**Company Secretary &**  
**Compliance Officer**  
**FCS-8473**

Encl: as above

**Regd. Off.: Plot No-38, Sector –A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar -751010 (Odisha)**

**Tel-91 06742602763; Email :cs@arssgroup.in**

**A Company under Corporate Insolvency Resolution Process (CIRP)**

**CIN : L14103OR2000PLC006230**

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of ARSS Infrastructure Projects Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Resolution Professional  
In the matter of ARSS Infrastructure Projects Ltd.  
(CIN :- L14103OR2000PLC006230)  
Reg.No IBBI/PA-001/IP-P00793/2017-18/11360)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s ARSS Infrastructure Projects Ltd. ("the company") for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Resolution Professional, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 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. Basis for Qualified Conclusion**

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.

**5. Qualified Conclusion**

Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and







policies, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Emphasis of Matter**

We draw attention to note no - 3 of the statement, Corporate Insolvency Resolution Process under section-7 of the Insolvency and Bankruptcy Code 2016 has been initiated against the company by State Bank of India (Financial Creditor) which has been admitted vide the order no. CP(IB) No. 34/CB/2021 dated November 30, 2021 of the Hon'ble National Company Law Tribunal, Cuttack Bench (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the powers of the Board of Directors stand suspended and are vested with Mr. Uday Narayan Mitra (having Reg. No. IBBI/IPA-001/IP-P00793/2017-18/11360), has been appointed as Resolution Professional (RP). The Company continues to operate as a going concern.

Our conclusion on the statement is not modified in respect of this matter.



For MARS & Associates  
Chartered Accountants  
FRN 010484N

*[Signature]*  
Riput Kumar Gupta  
Partner  
M.No. 522310  
UDIN: 24522310BKEDXT3653

Dated: August 13, 2024  
Place: New Delhi

**ARSS Infrastructure Projects Limited**  
**CIN : L14103OR2000PLC006230**  
**Statement of Standalone Financial Results for the Quarter Ended On June 30, 2024**

(Rs in Lakhs except for shares & EPS)

Particulars	Standalone			
	Quarter ended			Year Ended
	June 30,2024	March 31,2024	June 30,2023	March 31,2024
	(Un Audited)	(Audited)	(Un Audited)	(Audited)
<b>I) Income</b>				
a) Revenue From Operations	8,677.53	10,467.26	7,263.32	32,087.17
b) Other income	112.16	207.74	147.37	574.00
c) Other gains/(Losses)	-	123.27	-	867.87
<b>Total Income</b>	<b>8,789.69</b>	<b>10,798.28</b>	<b>7,410.69</b>	<b>33,529.05</b>
<b>II) Expenses</b>				
a) Cost of materials consumed	1,307.66	1,226.74	1,580.28	6,563.45
b) Cost Of Goods/Services Sold	6,003.33	10,060.92	5,693.87	25,319.57
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	391.00	(1621.88)	(1058.39)	(1350.33)
d) Depreciation and Amortization expenses	24.13	23.62	23.59	94.94
e) Employee Benefit Expenses	276.15	266.47	317.22	1,123.77
f) Finance cost	45.03	0.23	-	0.23
g) Other Expenses	647.57	732.00	2,428.78	5,126.12
<b>Total Expenses</b>	<b>8,694.87</b>	<b>10,688.11</b>	<b>8,985.35</b>	<b>36,877.76</b>
<b>III) Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>94.81</b>	<b>110.17</b>	<b>(1574.66)</b>	<b>(3348.71)</b>
<b>IV) Share of net profit of associates and joint ventures accounted using equity method</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>V) Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VI) Profit / (Loss) before tax (III+IV+V)</b>	<b>94.81</b>	<b>110.17</b>	<b>(1574.66)</b>	<b>(3348.71)</b>
<b>VII) Tax expense :</b>				
a) Current tax	-	-	-	-
b) Deferred tax	38.26	46.56	45.59	185.90
c) Tax of Earlier Years	-	-	-	-
<b>Total tax expenses</b>	<b>38.26</b>	<b>46.56</b>	<b>45.59</b>	<b>185.90</b>
<b>VIII) Profit / (Loss) for the period (VI-VII)</b>	<b>56.55</b>	<b>63.61</b>	<b>(1620.25)</b>	<b>(3534.61)</b>
<b>IX) Other Comprehensive income</b>				
(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)	-	-	-	-
<b>Other Comprehensive income for the year, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>X) Total comprehensive income for the year, net of tax (VIII+IX)</b>	<b>56.55</b>	<b>63.61</b>	<b>(1620.25)</b>	<b>(3534.61)</b>
<b>XI) Paid up Equity Share Capital ( Rs.10/- per share )</b>	<b>2,273.80</b>	<b>2,273.80</b>	<b>2,273.80</b>	<b>2,273.80</b>
<b>XII) Other Equity</b>				<b>(17702.99)</b>
<b>XIII) Earnings per equity share :</b>				
( 1 ) Basic	0.25	0.28	(7.13)	(15.54)
( 2 ) Diluted	0.25	0.28	(7.13)	(15.54)

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  
 (A Company Under Corporate Insolvency Resolution Process vide NCLT Order Dated 30.11.2021)




**Selected Explanatory Notes to the Standalone Statement of Financial Results for the Quarter Ended On June 30, 2024**

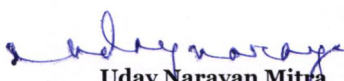
- 1 The above Financial Results of the Company for the Quarter ended June 30, 2024 have been approved by the Resolution Professional on August 13, 2024. The Statutory Auditor of the company has reviewed the said result. These results are being published in accordance with Regulation 33 of the SEBI (Listing 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 A Corporate Insolvency Resolution Process(CIRP) has been initiated against the Company vide the order no. CP(IB) No. 34/CB/2021 dated November 30, 2021 of the Hon'ble National Company Law Tribunal , Cuttack Bench (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursant to the order, The powers of the Board of Directors stand suspended and are vested with Mr. Uday Narayan Mitra (having Reg. No IBBI/IPA-001/IP-P00793/2017-18/11360), has been appointed as Resolution Professional (RP) by the NCLT. The Company continues to operate as going concern. Claims have been received by the IRP/RP and those claims have been processed as per the extant guidelines of IBC.
- 4 Based on the principles set out under Ind-AS 108 "Operating Segments ", the company operates in Construction Contract which is the only reportable segment. Accordingly , the company is operating in single segment.
- 5 The Company has continued to follow the same accounting policies in preparation of financial results for the quarter ended June 30, 2024 as followed in the previous financial year ended March 31, 2024.
- 6 Comparative figures have been rearranged / regrouped wherever necessary.



**Date : 13th August , 2024**  
**Place: Bhubaneswar**

  
**Rajesh Agarwal**  
**Managing Director**  
**DIN : 00217823**  
(Suspended during CIRP)

**For ARSS Infrastructure Projects Ltd.**

  
**Uday Narayan Mitra**  
**(Resolution Professional)**  
(IP Reg. No. : IBBI/IPA-001/IP-P00793/2017-18/11360)



**ARSS Infrastructure Projects Limited**  
**CIN : L14103OR2000PLC006230**  
**Extract Of Standalone Financial Results For The Quarter Ended On June 30, 2024**


Key numbers of Financial Results		(Rs. in Lakhs)			
Sl.No.	Particulars	Standalone			
		Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
1	Total Revenue from Operations	8,677.53	10,467.26	7,263.32	32,087.17
2	Net Profit / (Loss) (before Tax, Exceptional and/or Extraordinary items)	94.81	110.17	(1,574.66)	(3,348.71)
3	Net Profit / (Loss) before Tax (after Exceptional and/or Extraordinary items)	94.81	110.17	(1,574.66)	(3,348.71)
4	Net Profit / (Loss) after Tax (after Exceptional and/or Extraordinary items)	56.55	63.61	(1,620.25)	(3,534.61)
5	Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	56.55	63.61	(1,620.25)	(3,534.61)
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.)	0.25	0.28	(7.13)	(15.54)

**Notes :**

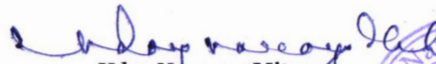
- a) The above Standalone financial results of the Company for the quarter ended June 30, 2024 have been prepared by the management and approved by the Resolution Professional of the Company on August 13, 2024. These results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations 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, 2024 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 Standalone Financial Results for the quarter ended on 30th June 2024, are available on the website of the Stock Exchanges - [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) as well as on the website of the Company - [www.arssgroup.in](http://www.arssgroup.in).

**Date : 13th August, 2024**  
**Place: Bhubaneswar**



  
**Rajesh Agarwal**  
**Managing Director**  
**DIN : 00217823**  
**(Suspended during CIRP)**

**For ARSS Infrastructure Projects Limited**

  
**Uday Narayan Mitra**  
**(Resolution Professional)**  
**(IP Reg. No. : IBB/I/PA-001/IP-00793/2017-18/11360)**





**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of ARSS Infrastructure Projects Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Resolution Professional  
In the matter of ARSS Infrastructure Projects Ltd.  
(CIN :- L14103OR2000PLC006230)  
Reg.No IBBI/PA-001/IP-P00793/2017-18/11360)

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of M/s ARSS Infrastructure Projects Ltd. ("the company") and its subsidiary (the Company and its subsidiaries together referred to as the "Group"), for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Resolution Professional, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 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 un-audited results of the following entities as listed below: -

Name of Entity	Nature
ARSS Damoh - Hirapur Tolls Private Limited	Subsidiary
ARSS Developers Limited	Associate
Atlanta-ARSS JV	Joint Venture
ARSS-SCPL JV	Joint Venture
ARSS LGPPL JV	Joint Venture
ARSS BDPL- JV	Joint Venture





ARSS Thakur JV	Joint Venture
ARSS SNKI JV	Joint Venture
ARSS Royal JV	Joint Venture
SCPL-ARSS 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
ARSS-KMPPL JV	Joint Venture
ARSS NTLLP JV	Joint Venture

#### 5. Basis for Qualified Conclusion

- 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'.
- In the absence of results of ARSS-SIPS JV, ARSS Technocom Priyashi Aashi JV, ARSS-BMS JV, ARSS KMPPL JV and ARSS NTLLP JV, financial data from these entities have not been included in consolidation of financial statement.

#### 6. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 7. Emphasis of Matter

We draw attention to note no - 3 of the statement, Corporate Insolvency Resolution Process under section-7 of the Insolvency and Bankruptcy Code 2016 has been initiated against the company by State Bank of India (Financial Creditor) which has been admitted vide the order no. CP(IB) No. 34/CB/2021 dated November 30, 2021 of the Hon'ble National Company Law Tribunal, Cuttack Bench (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, the powers of the Board of Directors stand suspended and are vested with Mr. Uday Narayan Mitra (having Reg. No. IBBI/IPA-001/IP-P00793/2017-18/11360), has been appointed as Resolution Professional (RP). The Company continues to operate as a going concern.

Our conclusion on the statement is not modified in respect of this matter.





8. This consolidated unaudited financial results include the financial results of the Associates and Joint Venture entities as stated in para 4 which have not been reviewed by their auditors but reviewed by the management, as considered in the statement. According to the information and explanations given to us by the management, these interim financial information/financial results are not material to the Group.

Our Conclusion on the statement is not modified in respect of our reliance on the interim financial information/financial results certified by the Company's Management and approved by the Company's Resolution Professional.

For M A R S & Associates  
Chartered Accountants  
FRN 010484N



*[Signature]*  
CA. Vipul Kumar Gupta  
Partner  
M.No. 522310  
UDIN: 24522310BKEDXU9065

Dated: August 13, 2024  
Place: New Delhi





ARSS Infrastructure Projects Limited

ARSS Infrastructure Projects Limited

CIN : L141030R2000PLC006230

Statement of Consolidated Financial Results for the Quarter Ended June 30, 2024

(Rs in Lakhs except for shares & EPS)

Particulars	Consolidated			
	Quarter ended			Year ended
	June 30,2024	March 31,2024	June 30,2023	March 31,2024
	(Un Audited)	(Audited)	(Un Audited)	(Audited)
<b>I) Income</b>				
a) Revenue From Operations	8,677.53	10,467.26	7,263.32	32,087.17
b) Other income	112.16	207.74	147.37	574.00
c) Other gains/(Losses)	-	123.27	-	867.87
<b>Total Income</b>	<b>8,789.69</b>	<b>10,798.28</b>	<b>7,410.69</b>	<b>33,529.05</b>
<b>II) Expenses</b>				
a) Cost of materials consumed	1,307.66	1,226.74	1,580.28	6,563.44
b) Cost Of Goods/Services Sold	6,003.33	10,060.92	5,693.87	25,319.57
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	391.00	(1,621.89)	(1,058.39)	(1,350.32)
d) Depreciation and Amortization expenses	24.13	23.62	23.59	94.94
e) Employee Benefit Expenses	276.15	266.47	317.22	1,123.77
f) Finance cost	45.03	0.23	-	0.23
g) Other Expenses	647.57	732.10	2,428.78	5,126.22
<b>Total Expenses</b>	<b>8,694.87</b>	<b>10,688.20</b>	<b>8,985.35</b>	<b>36,877.87</b>
<b>III) Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>94.80</b>	<b>110.07</b>	<b>(1,574.67)</b>	<b>(3,348.82)</b>
<b>IV) Share of net profit of associates and joint ventures accounted using equity method</b>	<b>4.31</b>	<b>26.89</b>	<b>12.01</b>	<b>51.13</b>
<b>V) Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VI) Profit / (Loss) before tax (III+IV+V)</b>	<b>99.12</b>	<b>136.96</b>	<b>(1,562.67)</b>	<b>(3,297.69)</b>
<b>VII) Tax expense :</b>				
a) Current tax	-	-	-	-
b) Deferred tax	38.26	46.56	45.58	185.90
c) Tax of Earlier Years	-	-	-	-
<b>Total tax expenses</b>	<b>38.26</b>	<b>46.56</b>	<b>45.58</b>	<b>185.90</b>
<b>VIII) Profit / (Loss) for the period (VI-VII)</b>	<b>60.86</b>	<b>90.40</b>	<b>(1,608.24)</b>	<b>(3,483.59)</b>
<b>IX) Other Comprehensive income</b>				
(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)	-	-	-	-
<b>Other Comprehensive income for the year, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>X) Total comprehensive income for the year, net of tax (VIII+IX)</b>	<b>60.86</b>	<b>90.40</b>	<b>(1,608.24)</b>	<b>(3,483.59)</b>
<b>XI) Paid up Equity Share Capital ( Rs.10/- per share )</b>	<b>2,273.80</b>	<b>2,273.80</b>	<b>2,273.80</b>	<b>2,273.80</b>
<b>XII) Other Equity</b>				<b>(18,447.33)</b>
<b>XIII) Earnings per equity share :</b>				
(1) Basic	0.27	0.40	(7.07)	(15.32)
(2) Diluted	0.27	0.40	(7.07)	(15.32)

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

(A Company Under Corporate Insolvency Resolution Process vide NCLT Order Dated 30.11.2021)




## Selected Explanatory Notes to the Consolidated Statement of Financial Results for the Quarter Ended June 30, 2024

- 1 The above Financial Results of the Company for the Quarter ended June 30, 2024 have been approved by the Resolution Professional on August 13, 2024. The Statutory Auditor of the company has reviewed the said result. 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 A Corporate Insolvency Resolution Process (CIRP) has been initiated against the Company vide the order no. CP(IB) No. 34/CB/2021 dated November 30, 2021 of the Hon'ble National Company Law Tribunal, Cuttack Bench (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the order, The powers of the Board of Directors stand suspended and are vested with Mr. Uday Narayan Mitra (having Reg. No. IBBI/IPA-001/IP-P00793/2017-18/11360), has been appointed as Resolution Professional (RP) by the NCLT. The Company continues to operate as going concern. Claims have been received by the IRP/RP and those claims have been processed as per the extant guidelines of IBC.
- 4 Based on the principles set out under Ind-AS 108 "Operating Segments", the company operates in Construction Contract which is the only reportable segment. Accordingly, the company is operating in single segment.
- 5 As at 30th June 2024, the ARSS Group consolidation comprises of the following:

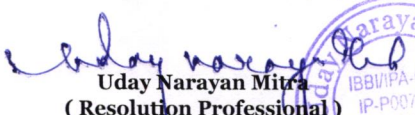
Sl. No.	Name of the Entity	Relationship
1	ARSS Infrastructure Projects Limited	Holding Company
2	ARSS Damoh Hirapur Tolls Private Limited	Subsidiary Company
3	ARSS Developers Limited	Associate Company
4	ATLANTA-ARSS JV	Joint Venture
5	ARSS-SCPL JV	Joint Venture
6	ARSS LGPPL JV	Joint Venture
7	ARSS BDPL JV	Joint Venture
8	ARSS THAKUR JV	Joint Venture
9	ARSS SNKI JV	Joint Venture
10	ARSS ROYAL JV	Joint Venture
11	SCPL ARSS JV	Joint Venture
- 6 As the financials of ARSS BMS JV, ARSS Technocom Priyashi Aashi JV, ARSS SIPS JV, ARSS KKMPL JV & ARSS NTLLP JV is prepared by the JV partner, the profit/loss for the current period is not considered. Where as the profit of ARSS SIPS JV for the financial year 2023-24 has been considered in this quarter.
- 7 The Company has continued to follow the same accounting policies in preparation of financial results for the quarter ended June 30, 2024 as followed in the previous financial year ended March 31, 2024.
- 8 Comparative figures have been rearranged / regrouped wherever necessary.

Date : 13th August, 2024  
Place: Bhubaneswar



  
**Rajesh Agarwal**  
Managing Director  
DIN : 00217823  
(Suspended during CIRP)

For ARSS Infrastructure Projects Ltd.

  
**Uday Narayan Mitra**  
(Resolution Professional)  
IP Reg. No. : IBBI/IPA-001/IP-P00793/2017-18/11360



**ARSS Infrastructure Projects Limited**  
**CIN : L141030R2000PLC006230**  
**Extract Of Consolidated Financial Results For The Quarter Ended On June 30, 2024**

**Key numbers of Financial Results**

(Rs. in Lakhs)

Sl.No.	Particulars	Consolidated			
		Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2023
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
1	Total Revenue from Operations	8,677.53	10,467.26	7,263.32	32,087.17
2	Net Profit / (Loss) (before Tax, Exceptional and/or Extraordinary items)	94.80	110.07	(1,574.67)	(3,348.82)
3	Net Profit / (Loss) before Tax (after Exceptional and/or Extraordinary items)	99.12	136.96	(1,562.67)	(3,297.69)
4	Net Profit / (Loss) after Tax (after Exceptional and/or Extraordinary items)	60.86	90.40	(1,608.24)	(3,483.59)
5	Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	60.86	90.40	(1,608.24)	(3,483.59)
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.)	0.27	0.40	(7.07)	(15.32)

**Notes :**

- a) The above Consolidated financial results of the Company for the quarter ended June 30, 2024 have been prepared by the management and approved by the Resolution Professional of the Company on August 13, 2024. 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 June 30, 2024 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 2024, are available on the website of the Stock Exchanges - [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) as well as on the website of the Company - [www.arssgroup.in](http://www.arssgroup.in).

Date : 13th August, 2024

Place: Bhubaneswar,



  
**Rajesh Agarwal**  
**Managing Director**

DIN : 00217823  
(Suspended during CIRP)

For ARSS Infrastructure Projects Limited



  
**Uday Narayan Mitra**  
**( Resolution Professional )**

IP Reg. No. : IBBI/IPA-001/IP-P00793/2017-18/11360