

Corporate Governance

General information about company	
Scrip Code	533163
NSE Symbol	ARSSINFRA
MSEI Symbol	NOTLISTED
ISIN	INE267101010
Name of the entity	ARSS Infrastructure Projects Limited
Date of start of financial year	01-APR-2023
Date of end of financial year	31-MAR-2024
Reporting Quarter	Yearly
Date of Report	31-Mar-2024
Risk management committee	Applicable

Annexure I to be submitted by listed entity on quarterly basis												
Disclosure of notes on composition of board of directors explanatory							The Corporate Insolvency Resolution Process (CIRP) has been initiated against ARSS Infrastru (IRP) via order number nil dated 30_11_2021.					
Whether the listed entity has a Regular Chairperson							Yes					
Whether Chairperson is related to MD or CEO							Yes					
							Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Title (Mr/ Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification
	Mr.	Subash Agarwal	AATPA3716A	00218066	Executive Director	Chairperson		01-Jan-1965	No			
2	Mr.	Rajesh Agarwal	ACEPA5209R	00217823	Executive Director	Not Applicable	MD	13-Jul-1974	No			
3	Mr.	Rajender Prashad Indoria	AAAPI3945M	06600912	Non-Executive - Independent Director	Not Applicable		17-Aug-1954	No			
4	Mr.	Pareswar Panda	AAPPP5183N	07902468	Non-Executive - Independent Director	Not Applicable		03-Apr-1957	No			

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II. Composition of Committees

Disclosure of notes on composition of committees explanatory	.Please be informed that pursuant to orders dated November 30, 2021 of the National Company Law Tribunal, Cuttack Bench (NCLT), (Under CP (IB) No. 34/CB/2021), the corporate insolvency resolution process (CIRP) has been initiated against ARSS Infrastructure Projects Limited. As per the section 17 of IBC Code, 2016 the board has been suspended and Shri Uday Narayan Mitra (Reg. No. IBBI/IPA001/IP-P00793/2017q8/11360) has been appointed as the Resolution Professional (IRP) via orders number nil dated 30.11.2021. As per Regulation 15 (2A) and (28) of SEBI LODR Regulation, 2015, the provision of Regulation 17, 18, 19, 20 and 21 is not applicable during the insolvency resolution process period in respect of listed companies undergoing CIRP under Insolvency Code.
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Audit Committee Details

Whether the Audit Committee has a Regular Chairperson							No
DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
07902468	Pareswar Panda	Non-Executive - Independent Director	Member	31-Mar-2021			
06600912	Rajender Prashad Indoria	Non-Executive - Independent Director	Member	23-Jul-2021			

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						No
DINNumber	Name of Cormittee members	Category I of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
07902468	Pareswar Panda	Non-Executive - Independent Director	Member	31-Mar-2021		
06600912	Rajender Prashad Indoria	Non-Executive - Independent Director	Member	23-Jul-2021		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						No
DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
07902468	Pareswar Panda	Non-Executive - Independent Director	Member	31-Mar-2021		
06600912	Rajender Prashad Indoria	Non-Executive - Independent Director	Member	23-Jul-2021		

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III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory		nSince the Board has been suspended w.e.f. 30.11.2021 as the CIRP has been initiated against the company by NCLT Cuttack under IBC Code, no meeting of the board has been conducted during the quarter however the Power of the Board are vested with Mr. Uday Narayan Mitra, Resolution Professional (RP) and he is executing his duty including approval of annual/ quarterly financial results. The Unaudited financial results for the quarter & nine months ended December 31, 2023 has been approved by the Resolution Professional on 09.02.2024 n					
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met ("es/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*

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IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory				nnnSince the Board has been suspended w.e.f. 30.11.2021 as the CIRP has been initiated against the company by NCLT Cuttack under IBC Code, so no committee meeting of the board has been held during the quarter under review.nAs per Regulation 15 (2A) and (2B) of SEBI LODR Regulation, 2015, the provision of Regulation 17, 18, 19, 20 and 21 is not applicable during the insolvency resolution process period in respect of listed companies undergoing CIRP under Insolvency Code.						
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)

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V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.
	Whether prior approval of audit committee obtained	NA	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

<p>Disclosure of notes on related party transactions</p>	<p>Since the Board has been suspended w.e.f. 30.11.2021 as the CIRP has been initiated against the company by NCLT Cuttack under IBC Code, so no committee meeting of the board has been held during the quarter under review. As per Regulation 15 (2A) and (2B) of SEBI LODR Regulation, 2015, the provision of Regulation 17, 18, 19, 20 and 21 is not applicable during the insolvency resolution process period in respect of listed companies undergoing CIRP under Insolvency Code. Since the Board and Audit committee has been suspended and the power of the same is vested with the resolution professional, he is looking in to the matter for any related party transaction during the quarter under review..Since the Board has been suspended w.e.f. 30.11.2021 as the CIRP has been initiated against the company by NCLT Cuttack under IBC Code, so no committee meeting of the board has been held during the quarter under review. As per Regulation 15 (2A) and (2B) of SEBI LODR Regulation, 2015, the provision of Regulation 17, 18, 19, 20 and 21 is not applicable during the insolvency resolution process period in respect of listed companies undergoing CIRP under Insolvency Code. Since the Board and Audit committee has been suspended and the power of the same is vested with the resolution professional, he is looking in to the matter for any related party transaction during the quarter under review and the limit of the Material Related Party Transaction has been approved by the Shareholders in their meeting held on 27.09.2022 for five year.</p>
<p>Disclosure of notes of material transaction with related party</p>	

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Sr	Date of the event	Brief details of the event
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Annexure 1

VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	No
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	No
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	No
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top IOOO listed entities)	No
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	No
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	No

9	Any comments/observations/advice of Board of Directors may be mentioned here:	Since the Board has been suspended w.e.f. 30.11.2021 as the CIRP has been initiated against the company by NCLT Cuttack under !BC Code, the board has been suspended therefore the composition of the board and committee thereof has not been constituted as per SEBI LODR Regulation. however As per Regulation 15 (2A) and (2B) ofSEBI LODR Regulation, 2015, the provision of Regulation 17, 18, 19, 20 and 21 is not applicable during the insolvency resolution process period in respect of listed companies undergoing CIRP under Insolvency Code.Also further note that since the board has been suspended the question of meeting of the board and committee thereof does not arises.
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Annexure 1

Sr	Subject	Compliance status
	Name of signatory	PRAKASH CHHAJER
2	Designation	Company Secretary and Compliance Officer

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is No details of non-compliance maybe given here.	Web address
	Details of business	Yes		http://arssgroup.in/BusinessOverview.html
2	Terms and conditions of appointment of independent directors	Yes		http://arssgroup.in/PDF/IndependantDirectors/Terms-Conditions-for-Appointment-of-Independent-Director.pdf
3	Composition of various committees of board of directors	Yes		http://arssgroup.in/Committees.html
4	Code of conduct of board of directors and senior management personnel	Yes		http://arssgroup.in/PDF/ArssPolicy/ARSS%20CODE%20OF%20CONDUCT%20FOR%20THE%20BOARD%20OF%20DIRECTORS%20AND%20SENIOR%20MANAGMENT.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		http://arssgroup.in/PDF/ArssPolicy/Vigil%20Mechanism%20and%20Whistle%20Blower%20Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		http://arssgroup.in/PDF/IndependantDirectors/Terms-Conditions-for-Appointment-of-Independent-Director.pdf
7	Policy on dealing with related party transactions	Yes		http://arssgroup.in/PDF/ArssPolicy/Related%20Party%20Transaction%20Policy.pdf
8	Policy for determining 'material' subsidiaries	Yes		http://arssgroup.in/PDF/ArssPolicy/ARSS%20Policy%20for%20determining%20material%20subsidiaries.pdf

9	Details of familiarization programmes imparted to independent directors	Yes		http://arssgroup.in/PDF/IndependantDirectors/Familiarisation%20Programme%20of%20the%20Independent%20Directors.pdf
10	Email address for grievance redressal and other relevant details	Yes		http://arssgroup.in/InvestorContact.html
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		http://arssgroup.in/InvestorContact.html
14	Financial results	Yes		http://arssgroup.in/QuartelyResult.html
	Shareholding pattern	Yes		http://arssgroup.in/ShareholdingPattern.html
	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	NA		
16	New name and the old name of the listed entity	NA		

17	Advertisements as per regulation 47 (I)	Yes		http://arssgroup.in/NewsPaperPublication.html
18	Credit rating or revision in credit rating obtained	NA		

19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		http://arssgroup.in/SubsidiaryFinancial.html
20	Secretarial Compliance Report	Yes		http://arssgroup.in/ComplianceReport.html
21	Materiality Policy as per Regulation 30(4)	Yes		http://arssgroup.in/PDF/ArssPolicy/Policy%20for%20Determination%20of%20Materiality.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		http://arssgroup.in/PDF/list%20of%20Key%20Managerial%20Personnel%20under%20regulation%2030(5)%20of%20the%20SEBI%20LODR%20REG%202015.pdf
	Disclosures under regulation 30(8)	Yes		http://arssgroup.in/PDF/ArssPolicy/Archival%20Policy.pdf
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend distribution policy as specified in regulation 43A(I)	NA		
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		http://arssgroup.in/AnnualReturn.html

27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	NA		
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the	Yes		http://arssgroup.in/Regulation_46_SEBI.html
29	Disclosure of notes on website in terms of Listing Regulations explanatory			Textual Information(1)

Text Block	
Textual Information(1)	Since the CIRP has been initiated against the company w.e.f. 30.11.2021, a separate tab in the name of CIRP has been created at following path - http://arssgroup.in/irp.html any information regarding development under CIRP has been updated by the company under this tab as per the requirement of JBC Law.

Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.
	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	NA	
2	Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	NA	
3	Meeting of Board of directors	17(2)	NA	
4	Quorum of Board meeting	17(2A)	NA	
5	Review of Compliance Reports	17(3)	NA	
6	Plans for orderly succession for appointments	17(4)	NA	
7	Code of Conduct	17(5)	NA	
8	Fees/compensation	17(6)	NA	
9	Minimum Information	17(7)	NA	
10	Compliance Certificate	17(8)	NA	
II	Risk Assessment & Management	17(9)	NA	
12	Performance Evaluation of independent Directors	17(10)	NA	
13	Recommendation of Board	17(11)	NA	
14	Maximum number of directorship	17A	NA	
15	Composition of Audit Committee	18(1)	NA	
16	Meeting of Audit Committee	18(2)	NA	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	NA	
18	Composition of nomination & remuneration committee	19(1)&(2)	NA	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	NA	
20	Meeting of nomination & remuneration committee	19(3A)	NA	
21	Role of Nomination and Remuneration Committee	19(4)	NA	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	NA	
23	Meeting of stakeholder relationship committee	20(3A)	NA	
24	Role of Stakeholders Relationship Committee	20(4)	NA	
25	Composition and role of risk management committee	21(I),(2),(3),(4)	NA	
26	Meeting of Risk Management Committee	21(3A)	NA	
27	Quorum of Risk Management Committee meeting	21(3B)	NA	
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA	

29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5) ,(6) & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2),(3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	NA	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA	
39	Meeting of independent directors	25(3) & (4)	NA	
40	Familiarization of independent directors	25(7)	NA	
41	Declaration from Independent Director	25(8) & (9)	NA	
42	Directors and Officers insurance	25(10)	NA	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	NA	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
Any other information to be provided - Add Notes				

Annexure II

M	Name of signatory	PRAKASH CHHAJER
	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

Additional Half yearly Disclosure

Applicability of disclosure	Not Applicable		
Reason for Non Applicability	the company has given loan only to its wholly owned subsidiary M/s. ARSS Damoh Hirapur Tolls Pvt. Ltd. whose accounts are being consolidated with the company therefore this reporting is exempted vide SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31, 2021		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status	Company Remarks	

<p>All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.</p>			
Name			
Designation			
Place			
Date			