



## ARSS INFRASTRUCTURE PROJECTS LTD.

Date:26-05-2023

Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai- 400 001  <b><u>BSE Scrip Code - 533163</u></b>	National Stock Exchange of India Limited, Exchange Plaza, Plot No-C1, G Block Bandra Kurla Complex, Bandra (E), Mumbai-400 051  <b><u>NSE Symbol: ARSSINFRA</u></b>
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Sub – Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023

Dear Sir/Madam,

We enclosed in terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, the Annual Secretarial Compliance Report of ARSS Infrastructure Projects Limited dated May 24, 2023, for the year ended March 31, 2023, certified by Mr. Jyotirmoy Mishra of Sunita Jyotirmay & Associates, Practising Company Secretaries.

This is for your information & records.

Thanking You  
Yours faithfully,

For ARSS Infrastructure Projects Limited

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



Encl: As above

# SUNITA JYOTIRMOY & ASSOCIATES

COMPANY SECRETARIES

(Formerly Known as Sunita Mohanty & Associates)

House No.-8, Gangadhar Meher Nagar, Opposite o Pal Heights Mall, Jaydev Vihar, Bhubaneswar-751013  
Ph. : 9437272604, 9437255625, Email : secretarial@sunitamohantyandassociates.com

**Secretarial compliance report of ARSS Infrastructure Projects Limited for the year ended 31/03/2023.**

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]

I/We have examined:

- (a) all the documents and records made available to us and explanation provided by **ARSS Infrastructure Projects Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31/03/2023 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable during the period under review)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (not applicable during the period under review)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (not applicable during the period under review)



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(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable during the period under review)

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (not applicable during the period under review)

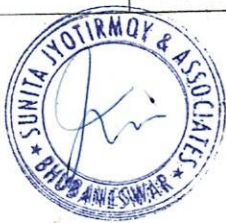
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

1. (a.) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.	Details of Violations	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.	Details of Violations	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1	To submit the Annual Financial Statements with Stock Exchanges	Regulation 33(3)(d) :	The Board adopted the Annual Financial	BSE Limited (BSE) & National Stock	Fines were imposed by both BSE and NSE	Filing of Audited Annual	Rs. 5,20,000/- by both BSE	Fine of Rs. 5,20,000/- plus GST was imposed by both NSE &	Company has submitted the required details	Closed. The company



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	within 60 days of end of Financial Year which was extended upto 30.06.2021 by SEBI due to Pandemic COVID 19.		al Statements for the financial year ended March 31, 2021 in its Board meeting held on 21.08.2021 where the total delay was 52 days.	Exchange of India Limited (NSE)		Financial Statements for FY ending 31.03.2021 after a gap of 52 days.	and NSE. Additional Rs. 25,000/- by NSE.	BSE and the same has been deposited by the company on 16/09/2021. The additional fine of Rs. 25000/- only imposed by NSE was deposited by the company on 11/03/2022.	to BSE/NSE and since complied. Company remitted fine amount to both the stock exchange. Further necessary action will be taken for timely submission of financial results.	any will ensure compliance in future.
2	To submit the Quarterly Unaudited Financial Results for the quarter ended 30 <sup>th</sup> June 2021 with Stock	Regulation 33(3)(d).	Board approved the Quarterly Unaudited Financial Results	BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)	Fines were imposed by both BSE and NSE. However later BSE considered the delay as	Filing of Unaudited Quarterly Financial Statements for	Rs. 2,90,000/- by both BSE and NSE. Additional Rs.	Fine of Rs. 2,90,000/- plus GST was imposed both by BSE and NSE which was deposited	Company has submitted the required details to BSE/NSE and since compli	Closed. The company will ensure co



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<i>Exchanges within 45 days of end of first quarter which was upto 15.08.2021</i>		<i>for the quarter ended 30<sup>th</sup> June 2021 in its Board meeting held on 15.09.2021 where the total delay was 29 days.</i>		30 days and imposed additional fine of Rs. 5000/-.	Quarter ending 30.06.2021 after a gap of 29 days.	5,000 /- imposed by BSE.	d by the Company on 16/09/2021. The additional fine of Rs. 5000/- only imposed by NSE was deposited by the company on 11/03/2022.	ed. Company remitted fine amount to both the stock exchange. Further necessary action will be taken for timely submission of financial results.	mplian ce in future .
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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Not applicable	Not applicable



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	<p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p>	Not applicable	Not applicable
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>		



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	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	Not applicable	Not applicable

III. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<p><u>Secretarial Standards :</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes Yes	
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2)</li> </ul>	Yes Yes Yes	



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	are accurate and specific which re-directs to the relevant document(s)/ section of the website		
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5	<u>To examine details related to Subsidiaries of listed entities:</u> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	NA	After initiation of CIRP on 23.11.2021, the Board is suspended and moratorium is granted to the Company. Hence no performance evaluation of Board and independent director is conducted during the year.
8	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	After initiation of CIRP on 23.11.2021, the Board is suspended and RPT are approved by Resolution Professional.





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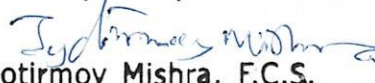
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9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	
12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	

## Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Sunita Jyotirmoy & Associates

  
Jyotirmoy Mishra, F.C.S.  
CP-6022, PARTNER

Signature:  
Name of the PCS : Jyotirmoy Mishra  
FCS No.: 6556  
C P No.: 6022

Place : Bhubaneswar  
Date : 24.05.2023

UDIN : F006556E000367884