



ARSS INFRASTRUCTURE PROJECTS LTD.

Dated: 14.02.2022

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: Submission of the Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended on 31st December, 2021 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 February 8, 2021. 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 Interim Resolution Professional (“IRP”).

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Interim Resolution Professional has today i.e. Monday, February 14, 2022, inter alia considered and taken on record the following matters:

Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 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 and nine months ended on 31st December, 2021, in the specified format along with the Limited Review Report of Statutory Auditor’s is enclosed.

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



We are also arranging to upload the aforesaid Financial Results on the Company's website www.arssgroup.in and publish the Standalone and Consolidated Financial Results in the newspapers in the format prescribed under Regulation 47 of the SEBI Listing Regulations.

The meeting commenced at 1730 hours and concluded at 1900 hours.

The same is for your kind information and record.

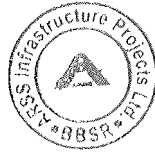
Thanking You,

For ARSS Infrastructure Projects Limited

(A company under CIRP process by NCLT, Cuttack Bench vide order dated 30.11.2021)



(Prakash Chhajjer)
Company Secretary &
Compliance Officer
F8473





ARMS & ASSOCIATES

Chartered Accountants

D-1996, PALAM VIHAR, GURGAON- 122017

E-mail:- mkg6867@gmail.com

Tel: 011-45137378

Mob: 9990858930

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Nine months ended 31st December, 2021 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s ARSS INFRASTRUCTURE PROJECTS LIMITED** for the Quarter and Nine months ended 31st December, 2021 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 Hon'ble National Company Law Tribunal, Cuttack Bench (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016 has admitted the petition of the Financial Creditors vide the order no. CP(IB) No. 34/CB/2021 dated November 30, 2021. 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 Interim Resolution Professional (IRP) by the NCLT.

2. This statement is the responsibility of the Company's Management and has been approved by the Interim Resolution Professional, 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 issue a report on these financial statements 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

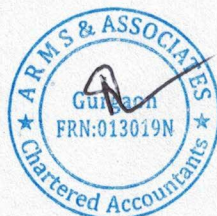


review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph -3 above and subject to para a to b 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) 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.

5. **Emphasis of Matter Paragraph :**

We draw attention to note no - 3 of the statement, a petition for initiation of Corporate Insolvency Resolution Process under section-7 of the Insolvency and Bankruptcy Code 2016 filed against the company by State Bank of India (Financial Creditor) has been admitted 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 Interim Resolution Professional (IRP) by the NCLT. The Company continues to operate as going concern.

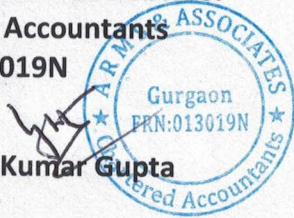


Our Conclusion on the statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For A R M S & ASSOCIATES.

Chartered Accountants

FRN: - 013019N



CA Manoj Kumar Gupta

Proprietor

M.No:- 089677

UDIN : 22089677ACCAKU6566

Date : 14-02-2022

Place : Gurugram



ARSS INFRASTRUCTURE PROJECTS LIMITED

ARSS Infrastructure Projects Limited

CIN : L141030R2000PLC006230

Statement of Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2021

(Rs in Lakhs except for shares & EPS)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	December 31,2021	Sept 30,2021	December 31,2020	December 31,2021	December 31,2020	March 31,2021
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I) Income						
a) Revenue From Operations	5,248.93	5,378.36	6,714.25	16,571.81	15,636.01	24,845.68
b) Other income	203.35	206.31	277.44	609.99	524.81	820.43
c) Other gains/(Losses)	299.36	283.75	428.10	615.64	1,236.07	2,544.51
Total Income	5,751.64	5,868.42	7,419.79	17,797.44	17,396.89	28,210.62
II) Expenses						
a) Cost of materials consumed	1,635.70	2,668.65	3,670.46	8,897.39	7,441.75	11,535.40
b) Cost Of Goods/Services Sold	3,234.99	3,441.44	2,895.19	8,992.96	7,241.29	10,411.82
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(609.21)	49.32	4375.58	(361.15)	4,428.45	4,669.60
d) Depreciation and Amortization expenses	11.85	12.08	25.99	35.04	1,058.34	1,081.95
e) Employee Benefit Expenses	526.17	533.66	313.73	1,397.38	754.88	1,127.73
f) Finance cost	8.43	64.92	50.64	55.86	188.87	227.56
g) Other Expenses	629.29	584.85	958.87	1,933.99	1,895.88	4,217.07
Total Expenses	5,437.22	7,354.92	12,290.47	20,951.47	23,009.47	33,271.13
III) Profit / (Loss) before exceptional items and tax (I-II)	314.43	(1486.50)	(4870.68)	(3154.02)	(5612.58)	(5060.50)
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)	314.43	(1486.50)	(4870.68)	(3154.01)	(5612.58)	(5060.50)
VII) Tax expense :						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	41.86	67.79	29.90	173.75	(116.39)	205.44
c) Tax of Earlier Years	-	-	-	-	-	-
Total tax expenses	41.86	67.79	29.90	173.75	(116.39)	205.44
VIII) Profit / (Loss) for the period (VI-VII)	272.57	(1554.29)	(4900.58)	(3327.76)	(5496.19)	(5265.94)
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)	272.57	(1554.29)	(4900.58)	(3327.76)	(5496.19)	(5265.94)
XI) Paid up Equity Share Capital (Rs.10/- per share)	2,273.80	2,273.80	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	1.20	(6.84)	(21.55)	(14.64)	(24.17)	(23.16)
(2) Diluted	1.20	(6.84)	(21.55)	(14.64)	(24.17)	(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

S.A



Uday Narayan Mitra



**Selected Explanatory Notes to the Standalone Statement of Financial Results for the Quarter
and Nine Months Ended December 31, 2021**

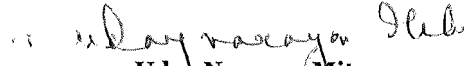
- 1 The above Financial Results of the Company for the Quarter and Nine Months ended Dec 31, 2021 have been reviewed and approved by the Interim Resolution Professional on February 14, 2022. The Statutory Auditor of the company has reviewed the said result. These results are being published in accordance 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 Interim Resolution Professional (IRP) by the NCLT. The Company continues to operate as going concern.
- 4 Due to accounts turning NPA, certain bank statements are not available with the Company and the same is subject to reconciliation, if any.
- 5 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.
- 6 The Company has continued to follow the same accounting policies in preparation of financial results for the quarter and nine months ended December 31, 2021 as followed in the previous financial year ended March 31, 2021.
- 7 Comparative figures have been rearranged / regrouped wherever necessary.

For ARSS Infrastructure Projects Ltd.



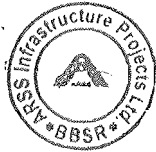
Date : 14th February, 2022
Place: Bhubaneswar

(Sunil Agarwal)
Chief Executive officer



Uday Narayan Mitra
(Interim Resolution Professional)

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



ARSS Infrastructure Projects Limited
CIN : L141030R2000PLC006230
Extract Of Standalone Financial Results For The Quarter and Nine Months Ended On December 31, 2021

Key numbers of Financial Results

(Rs. in Lakhs)

Sl.No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Total Revenue from Operations	5,248.93	5,378.36	6,714.25	16,571.81	15,636.01	24,845.68
2	Net Profit / (Loss) (before Tax, Exceptional and/or Extraordinary items)	314.43	(1,486.50)	(4,870.68)	(3,154.02)	(5,612.58)	(5,060.50)
3	Net Profit / (Loss) before Tax (after Exceptional and/or Extraordinary items)	314.43	(1,486.50)	(4,870.68)	(3,154.01)	(5,612.58)	(5,060.50)
4	Net Profit / (Loss) after Tax (after Exceptional and/or Extraordinary items)	272.57	(1,554.29)	(4,900.58)	(3,327.76)	(5,496.19)	(5,265.94)
5	Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	272.57	(1,554.29)	(4,900.58)	(3,327.76)	(5,496.19)	(5,265.94)
6	Equity Share Capital	2,273.80	2,273.80	2,273.80	2,273.80	2,273.80	2,273.80
7	Earnings per share (of Rs 10/- each) Basic & Diluted (Rs.)	1.20	(6.84)	(21.55)	(14.64)	(24.17)	(23.16)

Notes :

- a) The above Standalone financial results of the Company for the quarter and nine months ended Dec 31, 2021 have been reviewed and approved by the Interim Resolution Professional of the Company on February 14, 2022. 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 and nine months ended on Dec 31, 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 Standalone Financial Results for the quarter and nine months ended on 31st Dec, 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.

Date : 14th February, 2022
Place: Bhubaneswar

Sunil Agarwal

(Sunil Agarwal)
Chief Executive officer



For ARSS Infrastructure Projects Limited

Uday Narayan Mitra
Uday Narayan Mitra
(Interim Resolution Professional)

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





ARMS & ASSOCIATES

Chartered Accountants

D-1996, PALAM VIHAR, GURGAON- 122017

E-mail:- mkg6867@gmail.com

Tel: 011-45137378

Mob: 9990858930

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Nine months ended 31st December, 2021 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 and nine month ended 31st December 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 and nine month ended 31st December 2020, as reported in these financial results have been approved by the Parent's Board of Directors.

The Hon'ble National Company Law Tribunal , Cuttack Bench (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016 has admitted the petition of the Financial Creditors vide the order no. CP(IB) No. 34/CB/2021 dated November 30, 2021. 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 Interim Resolution Professional (IRP) by the NCLT.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Interim Resolution Professional, 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities

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 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 PriyashiAashi JV	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and subject to para a to b 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) 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 December 31, 2021, the total profit/(loss) after tax of (Rs.-2.08) Lakhs for the quarter ended December 31, 2021 and total comprehensive income of Rs NIL for the quarter ended December 31, 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 December 31, 2021, the total profit after tax of Rs NIL for the quarter ended December 31, 2021 and total comprehensive income of Rs NIL for the quarter ended December 31, 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 7.35 lacs for the quarter ended December 31, 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.

7. Emphasis of Matter Paragraph :

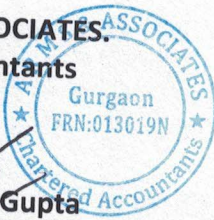
We draw attention to note no - 3 of the statement, a petition for initiation of Corporate Insolvency Resolution Process under section-7 of the Insolvency and Bankruptcy Code 2016 file against the company by State Bank of India (Financial Creditor) has been admitted against the company vide the order 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 Interim Resolution Professional (IRP) by the NCLT. The Company continues to operate as going concern.

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 : 22089677ACCDLF1629

Date : 14-02-2022
Place : Gurugram

ARSS Infrastructure Projects Limited
CIN : L141030R2000PLC006230
Statement of Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2021

(Rs in Lakhs except for shares & EPS)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I) Income						
a) Revenue From Operations	5,248.93	5378.36	6,714.25	16,571.81	15,636.01	24,845.68
b) Other income	203.35	206.31	277.44	609.99	524.81	820.43
c) Other gains/(Losses)	299.36	283.75	428.10	615.64	1,236.07	2,544.51
Total Income	5,751.64	5,868.42	7,419.79	17,797.44	17,396.89	28,210.62
II) Expenses						
a) Cost of materials consumed	1,635.70	2668.65	3,670.46	8,897.39	7,441.75	11,535.40
b) Cost Of Goods/Services Sold	3,234.99	3441.44	2,895.19	8,992.96	7,241.29	10,411.82
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(609.21)	49.32	4,375.58	(361.15)	4,428.45	4,669.60
d) Depreciation and Amortization expenses	11.85	12.08	25.99	35.04	1,058.34	1,081.95
e) Employee Benefit Expenses	527.97	533.66	313.73	1,399.18	754.88	1,127.73
f) Finance cost	8.43	64.92	50.64	55.86	188.87	227.56
g) Other Expenses	629.57	584.85	958.87	1,934.27	1,895.88	4,217.07
Total Expenses	5,439.29	7,354.92	12,290.46	20,953.54	23,009.46	33,271.13
III) Profit / (Loss) before exceptional items and tax (I-II)	312.36	(1,486.50)	(4,870.67)	(3,156.09)	(5,612.57)	(5,060.51)
IV) Share of net profit of associates and joint ventures accounted using equity method	7.35	2.70	9.38	15.32	26.34	70.66
V) Exceptional items	-	-	-	-	-	-
VI) Profit / (Loss) before tax (III+IV+V)	319.71	(1,483.80)	(4,861.29)	(3,140.77)	(5,586.23)	(4,989.85)
VII) Tax expense :						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	41.86	67.79	29.90	173.75	(116.39)	205.44
c) Tax of Earlier Years	-	-	-	-	-	-
Total tax expenses	41.86	67.79	29.90	173.75	(116.39)	205.44
VIII) Profit / (Loss) for the period (VI-VII)	277.85	(1,551.59)	(4,891.19)	(3,314.52)	(5,469.84)	(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)	277.85	(1,551.59)	(4,891.19)	(3,314.52)	(5,469.84)	(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	2,273.80	2,273.80
XII) Other Equity						(4,514.26)
XIII) Earnings per equity share :						
(1) Basic	1.22	(6.82)	(21.51)	(14.58)	(24.06)	(22.85)
(2) Diluted	1.22	(6.82)	(21.51)	(14.58)	(24.06)	(22.85)

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



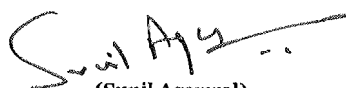
Selected Explanatory Notes to the Consolidated Statement of Financial Results for the Quarter and Nine Months Ended December 31, 2021


- 1 The above Financial Results of the Company for the Quarter and Nine Months ended Dec 31, 2021 have been reviewed and approved by the Interim Resolution Professional on February 14, 2022. 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 Interim Resolution Professional (IRP) by the NCLT. The Company continues to operate as going concern.
- 4 Due to accounts turning NPA, certain bank statements are not available with the Company and the same is subject to reconciliation, if any.
- 5 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.
- 6 As at 31st December 2021, the ARSS Group consolidation comprises of the following:

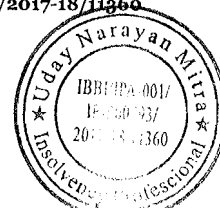
Sl. No.	Name of the Entity	Relationship
1	ARSS Infrastructure Projects Limited	Holding Company
2	ARSS Damoh Hirapur Tolls Private Limited	Subsidiary Company
3	ARSS Developers Limited	Associate Company
4	ATLANTA-ARSS JV	Joint Venture
5	ARSS-SCPL JV	Joint Venture
6	ARSS LGPPL JV	Joint Venture
7	ARSS BDPL JV	Joint Venture
8	ARSS THAKUR JV	Joint Venture
9	ARSS SNKI JV	Joint Venture
10	ARSS ROYAL JV	Joint Venture
- 7 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.
- 8 The Company has continued to follow the same accounting policies in preparation of financial results for the quarter and nine months ended December 31, 2021 as followed in the previous financial year ended March 31, 2021.
- 9 Comparative figures have been rearranged / regrouped wherever necessary.

For ARSS Infrastructure Projects Ltd.

**Date : 14th February, 2022
Place: Bhubaneswar**


(Sunil Agarwal)
Chief Executive officer


Uday Narayan Mitra
(Interim 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 and Half Year Ended On December 31, 2021

Key numbers of Financial Results

(Rs. in Lakhs)

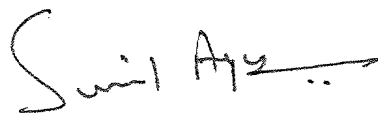
Sl.No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		December 31,2021	September 30,2021	December 31,2020	December 31,2021	December 31,2020	March 31,2021
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Total Revenue from Operations	5,248.93	5,378.36	6,714.25	16,571.81	15,636.01	24,845.68
2	Net Profit / (Loss) (before Tax, Exceptional and/or Extraordinary items)	312.36	(1,486.50)	(4,870.67)	(3,156.09)	(5,612.57)	(5,060.51)
3	Net Profit / (Loss) before Tax (after Exceptional and/or Extraordinary items)	319.71	(1,483.80)	(4,861.29)	(3,140.77)	(5,586.23)	(4,989.85)
4	Net Profit / (Loss) after Tax (after Exceptional and/or Extraordinary items)	277.85	(1,551.59)	(4,891.19)	(3,314.52)	(5,469.84)	(5,195.29)
5	Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	277.85	(1,551.59)	(4,891.19)	(3,314.52)	(5,469.84)	(5,195.29)
6	Equity Share Capital	2,273.80	2,273.80	2,273.80	2,273.80	2,273.80	2,273.80
7	Earnings per share (of Rs 10/- each) Basic & Diluted (Rs.)	1.22	(6.82)	(21.51)	(14.58)	(24.06)	(22.85)

Notes :

- a) The above Consolidated financial results of the Company for the quarter and nine months ended Dec 31, 2021 have been reviewed and approved by the Interim Resolution Professional of the Company on February 14, 2022. 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 and nine months ended Dec 31, 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 and nine months ended on 31st Dec, 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.

Date : 14th February, 2022

Place: Bhubaneswar



(Sunil Agarwal)

Chief Executive officer



For ARSS Infrastructure Projects Limited



Uday Narayan Mitra

(Interim Resolution Professional)

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

