



## ARSS INFRASTRUCTURE PROJECTS LTD.

Dated: 11.11.2020

Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai- 400 001 <b>BSE Scrip Code - 533163</b>	National Stock Exchange of India Limited, Exchange Plaza, Plot No-C1, G Block Bandra Kurla Complex, Bandra (E), Mumbai-400 051 <b>NSE Symbol: ARSSINFRA</b>
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**Sub: Outcome of the Meeting of the Board of Directors held on 11.11.2020 –Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir/ Madam,

Please be informed that the Board of Directors of the company, at its meeting held on today i.e. on Wednesday, 11<sup>th</sup> November, 2020, has inter-alia:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company including Cash Flow Statement, Statement of Assets and Liabilities for the quarter and half year ended on 30<sup>th</sup> September, 2020, 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 including Cash Flow Statement, Statement of Assets and Liabilities for the quarter and half year ended on 30<sup>th</sup> September, 2020, in the specified format along with the Limited Review Report of Statutory Auditor's is enclosed.

2. Approval of Cost Audit Report for the Financial year 2019-20 conducted by M/s. Asutosh & Associates, Cost Accountants, Bhubaneswar.

The meeting commenced at 1600 hours and concluded at 1730 hours.

The same is for your kind information and record.

Thanking You,

**For ARSS Infrastructure Projects Limited**

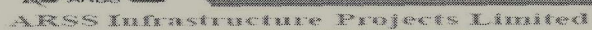
**Prakash Chhajjer**  
Company Secretary &  
Compliance Officer  
F-8473



**CIN : L14103OR2000PLC006230**

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

Tel: 91 674 2602763/2355532/2355534, Fax: 91 674 2550074, E-mail: [response@arssgroup.in](mailto:response@arssgroup.in), Website: [www.arssgroup.in](http://www.arssgroup.in)  
Corp. Office: ARSS Mall, Community Centre, Plot No. 40, Block A, Paschim Vihar, Con-1, Delhi-110063 (India)  
E-mail: [arss@arssgroup.in](mailto:arss@arssgroup.in)



CIN : L141030R2000PLC006230

**Statement of Standalone Financial Results for the Quarter and Half Year Ended September 30, 2020**

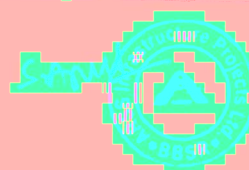
(Rs in Lakhs except for charges &amp; EPS)

**Statement of standalone assets and liabilities as per Regulation 33(3)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended :**

(Rupees in INR' Lakhs)

Particulars	As at 30th-Sep-20	As at 31st-Mar-20
	(Un Audited)	(Audited)
<b>I. ASSETS</b>		
<b>1. Non-current Assets</b>		
(a) Property, Plant and Equipment	3,140.37	4,119.73
(b) Capital Work-in-progress	-	-
(c) Intangible Assets	-	-
(d) Financial Assets		
(i) Investments	6,334.84	5,625.82
(ii) Trade Receivables	-	-
(iii) Loans	193.51	193.55
(iv) Other Financial Assets	133,043.61	133,043.61
(e) Deferred Tax Assets (net)	1,615.60	1,469.31
(f) Other Non-Current Assets	28.76	28.76
<b>2. Current Assets</b>		
a. Inventories	8,319.14	7,994.81
b. Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,496.93	1,387.93
(iii) Cash & Bank Balance	937.86	2,014.30
(iv) Bank Balances Other Than Three Above	1,303.08	2,200.03
(v) Loans	4,572.84	5,649.76
(vi) Other Financial Assets	6,332.82	6,611.88

<b>II. LIABILITIES</b>		
<b>(i) Current Liabilities</b>		
(a) Trade Payables	163,762.84	164,618.17
(b) Outstanding Dues of MSME		
(c) Outstanding Dues other than MSME	3,585.24	3,496.75
(d) Other Financial Liabilities	545.84	777.15
b. Provisions	31.00	1.00
c. Other Current Liabilities	4,069.50	4,100.50
d. Current Tax Liability (Net)		
<b>TOTAL LIABILITY AND LIABILITIES</b>	<b>175,407.45</b>	<b>177,946.30</b>







**ARSS Infrastructure Projects Limited**  
CIN : L141030R2000PLC006230  
**Statement of Standalone Cash Flows**

(Rupees in INR' Lakhs)

Particulars	Half Year Ended 30th Sept'2020	Year Ended 31st March'2020
<b>Operating Activities</b>		
Profit before tax from continuing operations	-741.89	988.53
Profit/(loss) before tax from discontinuing operations	-	-
<b>Profit before tax</b>	<b>-741.89</b>	<b>988.53</b>
Adjustments for		
Depreciation on Property, plant and equipment	1,032.35	2,082.49
Loss/Gain on Sale of Property, plant and equipment	-	111.10
Re-measurement of Defined Benefits Plan	-	5.22
Interest Income	39.67	130.77
Interest Expense	134.46	347.10
Assets held for disposal	-	-
Dividend Income	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>464.58</b>	<b>3,665.20</b>
<b>Working capital adjustments:</b>		
Increase/(decrease) in short-term Borrowings	-755.33	-3,990.63
Increase/(decrease) in Trade payables	158.21	-1,251.10
Increase/(decrease) in other current liabilities	-231.09	410.83
Increase/(decrease) in other long-term liabilities	-	-
Decrease/(increase) in trade receivables	-109.00	6,017.96
Decrease/(increase) in inventories	-324.33	-1,296.35
Decrease/(increase) in provisions	-	30.75
Decrease/(increase) in other current assets	-1,179.05	-646.27
Decrease/(increase) in bank balances with maturity greater than 3 months	896.95	119.80
Decrease/(increase) in other non-current assets	0.00	-0.16
Decrease/(increase) in other non-current financial assets	-	-
Decrease/(increase) in other current financial assets	277.50	-4,330.70
Decrease/(increase) in Current Tax Assets	-186.68	-
Decrease/(increase) in assets held for disposal	-	-
Increase/(decrease) in other non-current liabilities	-	-
Increase/(decrease) in other non-current financial liabilities	-	-
Decrease/(increase) in other current financial liabilities	-229.35	-1,213.90
Increase/(decrease) in short-term loans and advances	1,076.92	-795.16
Increase/(decrease) in Long-term loans and advances	0.04	-0.32
<b>Net cash generated from operating activities</b>	<b>-140.61</b>	<b>-4,000.25</b>
<b>INFLUX FROM OPERATING ACTIVITIES (A)</b>	<b>-140.61</b>	<b>-3,729.32</b>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	-52.67	-18.52
Purchase of Intangible Assets	-	-
Proceeds from Sale of Property, Plant and equipment	-	12.82
Proceeds from Sale of Investments	-709.02	-1,107.48
Interest received (finance income)	-39.67	-130.77
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B)</b>	<b>-801.36</b>	<b>-1,243.95</b>
<b>Financing Activities</b>		
Proceeds from issue of equity shares	-	-
Proceeds from securities premium	-	-
Interest paid	-134.46	-347.10
Repayment from borrowings	-	-478.53
Dividend paid including Dividend Distribution Tax	-	-
<b>NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES</b>	<b>-134.46</b>	<b>-825.63</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>-1,076.43</b>	<b>-5,798.90</b>
Cash equivalents at the beginning of the year	2,014.30	7,813.21
<b>Cash equivalents at year end</b>	<b>937.86</b>	<b>2,014.30</b>





**Selected Explanatory Notes to the standalone statement of Financial Results for the Quarter  
and Half Year Ended Sept 30,2020**

1 The above financial results of the Company for the Quarter and Half year ended Sept 30, 2020 have been

Sd/-  
10/10/2020

ARSS Infrastructure Projects Limited  
CIN : L141030R2000PLC006230  
Extract Of Standalone Financial Results For The Quarter and Half Year Ended On September 30, 2020

Key numbers of Financial Results

(Rs. in Lakhs)

		Standalone		
		Quarter ended	Half year ended	Year ended

S. Agawal  
11.11.2020





# A R M S & ASSOCIATES

Chartered Accountants

D-1994, PALAM VIHAR, GURUGRAM- 122017

Tel: 011-45137378, Mob: 999085893

E-mail:- mkg6867@gmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT OF ARSS INFRASTRUCTURE  
PROJECTS LIMITED FOR THE QUARTER ENDED 30th SEPTEMBER , 2020

REVIEW REPORT TO THE BOARD OF DIRECTORS OF ARSS INFRASTRUCTURE  
PROJECTS LIMITED (CIN :- J14103OR2000PLC006230)





- b) The company has overdue accumulated secured debts amounting to `1613.02 Crores out of which `120.53 Crores subject to interest reconciliation from 01.10.2018 and `1492.49 Crores subject to reconciliation of interest thereon, from 01.04.2016. Banks have classified the accounts as NPA. No interest has been charged on these secured debts to the Profit & Loss account resulting in understatement of loss to that extent and understatement of liability. Secured lenders have served notices on various dates under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of their dues, Various Secured Lenders have moved to National Company Law Tribunal towards their recovery of dues under Insolvency & Bankruptcy Code, and their application is still pending for acceptance at NCLT Level..
- c) Bank statements of Various Accounts has not been provided to us due to same has been classified as Non-Performing Assets by Respective Banks. So we are unable to ascertain balances and transaction with these banks.

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

  
Manoj Kumar Gupta  
Proprietor  
M.No:- 089677  
UDIN:- 20089677AAAAFF5488



Date: 11-11-2020  
Place : GURGAON

## ARSS Infrastructure Projects Limited

CIN : L141030R2000PLC006230

## Statement of Consolidated Financial Results for the Quarter and Half Year Ended Sep 30, 2020

(Rs in Lakhs except for shares &amp; EPS)

Particulars	Consolidated					
	Quarter ended			Halfyear ended		Year ended
	September 30,2020	June 30,2020	September 30,2019	September 30,2020	September 30,2019	March 31,2020
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
<b>I) Income</b>						
a) Revenue From Operations	4,793.72	4,128.04	7,121.00	8,921.76	17,229.00	28,851.61
b) Other income	138.61	108.76	157.00	247.37	324.00	2,155.43
c) Other gains/(Losses)	555.45	252.52	87.00	807.97	142.00	4,431.46
Total Income	5,487.79	4,489.32	7,365.00	9,977.11	17,695.00	35,438.50
<b>II) Expenses</b>						
a) Cost of materials consumed	1,977.75	753.89	1,000.00	1,977.75	753.89	1,000.00
b) Salaries and wages	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
c) Depreciation and amortization	500.00	500.00	500.00	500.00	500.00	500.00
d) Interest expense	100.00	100.00	100.00	100.00	100.00	100.00
e) Other expenses	100.00	100.00	100.00	100.00	100.00	100.00
Total Expenses	3,777.75	2,653.89	2,900.00	3,777.75	2,653.89	2,900.00
Total Profit	1,710.04	1,835.43	4,465.00	6,200.36	15,041.11	32,538.50



**Statement of Consolidated assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

(Rupees in INR' Lakhs)

Particulars	As at 30th-Sep-20	As at 31st-Mar-20
	(Un Audited)	(Audited)
<b>I. ASSETS</b>		
<b>1. Non-current Assets</b>		
(a)Property,Plant and Equipment	3,140.38	4,119.73
(b)Capital Work-in-progress	8,470.37	8,468.06
(c)Intangible Assets	-	-
(d)Financial Assets	-	-
<b>2. Current Assets</b>		
(a)Cash and Bank Balances	1,000.00	1,000.00
(b)Accounts Receivable	1,000.00	1,000.00
(c)Inventory	1,000.00	1,000.00
(d)Prepaid Expenses	1,000.00	1,000.00
(e)Other Current Assets	1,000.00	1,000.00
<b>3. Current Liabilities</b>		
(a)Accounts Payable	1,000.00	1,000.00
(b)Short-term Debt	1,000.00	1,000.00
(c)Other Current Liabilities	1,000.00	1,000.00
<b>4. Other Financial Liabilities</b>		
(a)Long-term Debt	1,000.00	1,000.00
(b)Provisions	1,000.00	1,000.00
(c)Other Financial Liabilities	1,000.00	1,000.00
<b>5. Other Equity and Liabilities</b>		
(a)Reserves	1,000.00	1,000.00
(b)Other Equity and Liabilities	1,000.00	1,000.00
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>174,644.47</b>	<b>176,279.33</b>

S. Anil



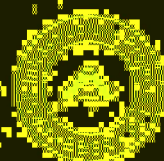




**ARSS Infrastructure Projects Limited**  
**CIN : L141030R2000PLC006230**  
**Statement of Consolidated Cash Flows**

(Rupees in INR' Lakhs)

Particulars	Quarter Ended 30th Sep' 2020	Year Ended 31st March'2020
<b>Operating Activities</b>		
Profit before tax from continuing operations	-724.93	1,095.52
Profit/(loss) before tax from discontinuing operations	-	-
<b>Profit before tax</b>	<b>-724.93</b>	<b>1,095.52</b>
Adjustments for		
Depreciation on Property, plant and equipment	1,032.03	2,081.87
Loss/Gain on Sale of Property, plant and equipment	-	111.10
Re-measurement of Defined Benefits Plan	-	5.21
Interest Income	39.67	130.77
Interest Expense	138.23	444.31
Assets held for disposal	-	-
Dividend Income	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>485.00</b>	<b>3,868.78</b>
<b>Working capital adjustments:</b>		
Increase/(decrease) in short-term Borrowings	-755.34	-10,362.73
Increase/(decrease) in Trade payables	159.63	-1,963.65
Increase/(decrease) in other current liabilities	-231.09	333.13
Increase/(decrease) in other long-term liabilities	-	-
Decrease/(increase) in trade receivables	-109.00	6,018.56
Decrease/(increase) in inventories	-324.33	-1,297.35
Decrease/(increase) in provisions	-	30.75
Decrease/(increase) in other current assets	-1,179.06	-647.26
Decrease/(increase) in bank balances with maturity greater than 3 months	896.95	119.50
Decrease/(increase) in other non-current assets	0.00	16.24
Decrease/(increase) in other non-current financial assets	-	-
Decrease/(increase) in other current financial assets	277.99	137.50
Decrease/(increase) in assets held for disposal	-	-
Increase/(decrease) in other non-current liabilities	-	-
Increase/(decrease) in other current financial liabilities	-229.35	-1,217.60
Decrease/(increase) in short-term loans and advances	1,076.92	-794.49
Decrease/(increase) in Long-term loans and advances	0.00	0.32
<b>Income taxes paid</b>	<b>-186.68</b>	<b>268.32</b>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES (A)</b>	<b>-118.30</b>	<b>-5,490.53</b>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	-52.67	-18.52
Proceeds/(Purchase) of Capital Work In Progress	-2.31	1,967.94
Proceeds from Sale of Property, Plant and equipment	-	12.82
Purchase/(Sale) of Investments	-726.37	-1,217.44
Interest received (finance income)	-39.67	-130.77
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B)</b>	<b>-821.02</b>	<b>614.03</b>
<b>Financing Activities</b>		
Proceeds from issue of equity shares	-	-
Proceeds from securities premium	-	-
Interest paid	-138.23	-444.31
Proceeds/(Repayment) of financial liabilities	-	-





## ARSS Infrastructure Projects Limited

CIN : L14103OR2000PLC006230

Extract Of Consolidated Financial Results For The Quarter and Half Year Ended On Sep 30, 2020

## Key numbers of Financial Results

(Rs. in Lakhs)

Sl.No.	Particulars	Consolidated					
		Quarter ended		Half year ended		Year ended	
		September 30,2020	June 30,2020	September 30,2019	September 30,2020	September 30,2019	March 31, 2020
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Total Revenue from Operations	4,793.72	4,128.04	7,121.00	8,921.76	17,229.00	28,851.61
2	Net Profit / (Loss) (before Tax, Exceptional and/or Extraordinary items)	-780.62	38.74	147.00	-741.89	79.00	988.54
3	Net Profit / (Loss) before Tax (after Exceptional and/or Extraordinary items),	-776.38	51.46	173.00	-724.93	113.00	1,095.53





# **A R M S & ASSOCIATES**

**Chartered Accountants**

**D-1994, PALAM VIHAR, GURUGRAM- 122017**

**Tel: 011-45137378, Mob: 999085893**

**E-mail:- mkg6867@gmail.com**

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

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

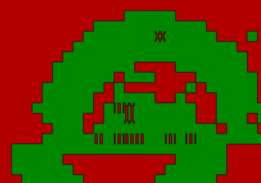
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s ARSS INFRASTRUCTURE PROJECTS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 30<sup>th</sup> September 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> September, 2020 as reported in these financial results have been approved by the Parent's Board of

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

#### 4. The Statement includes the results of the following entities

Subsidiary		Joint Venture	
<p>1. <b>Subsidiary</b></p> <p>2. <b>Subsidiary</b></p> <p>3. <b>Subsidiary</b></p> <p>4. <b>Subsidiary</b></p> <p>5. <b>Subsidiary</b></p> <p>6. <b>Subsidiary</b></p> <p>7. <b>Subsidiary</b></p> <p>8. <b>Subsidiary</b></p> <p>9. <b>Subsidiary</b></p> <p>10. <b>Subsidiary</b></p> <p>11. <b>Subsidiary</b></p> <p>12. <b>Subsidiary</b></p> <p>13. <b>Subsidiary</b></p> <p>14. <b>Subsidiary</b></p> <p>15. <b>Subsidiary</b></p> <p>16. <b>Subsidiary</b></p> <p>17. <b>Subsidiary</b></p> <p>18. <b>Subsidiary</b></p> <p>19. <b>Subsidiary</b></p> <p>20. <b>Subsidiary</b></p> <p>21. <b>Subsidiary</b></p> <p>22. <b>Subsidiary</b></p> <p>23. <b>Subsidiary</b></p> <p>24. <b>Subsidiary</b></p> <p>25. <b>Subsidiary</b></p> <p>26. <b>Subsidiary</b></p> <p>27. <b>Subsidiary</b></p> <p>28. <b>Subsidiary</b></p> <p>29. <b>Subsidiary</b></p> <p>30. <b>Subsidiary</b></p> <p>31. <b>Subsidiary</b></p> <p>32. <b>Subsidiary</b></p> <p>33. <b>Subsidiary</b></p> <p>34. <b>Subsidiary</b></p> <p>35. 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anforesaid Indian Accounting Standards and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

a) In absence of relevant records, Contract wise surplus/loss has neither been ascertained nor recognized in compliance with Ind AS-115 'Revenue from contract with customers'.

b) The company has provided accumulated secured debts amounting to `14643.03

Crores out of which `120.53 Crores subject to interest reconciliation from 01.01.2018 and `1492.49 Crores subject to reconciliation of interest thereon from 01.04.2016. Banks have classified the accounts as NPA. No interest has been charged on these secured debts to the Profit & Loss account resulting in understatement of loss to that extent and understatement of liability. Secured lenders have served notices on various dates under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of their dues, Various Secured Lenders have moved to National Company Law Tribunal towards their recovery of dues under Insolvency & Bankruptcy Code, and their application is still pending for acceptance at NCLT Level.

c) Bank statements of Various Accounts has not been provided to us due to same has been classified as Non-Performing Assets by Respective Banks. So we are unable to ascertain balances and transaction with these banks.

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 Sept 30, 2020, the total profit after tax of Rs NIL for the quarter ended Sept 30, 2020 and total comprehensive income of Rs NIL for the quarter ended Sept 30, 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 Sept 30, 2020.



The Consolidated unaudited financial results also include the group share of net profit after tax of Rs 4.24 lacs for the quarter ended Sept 30, 2020 as considered in the statement, in respect of Joint venture, the interim financial information of these joint ventures are not Reviewed by us and are based on the Financial Information furnished to us by the Company and our Conclusion is based solely on such financial information certified by the management of the Company. According to the information and explanation given to us by the Management, there interim financial information are not material to the Group.

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

For A R M S & ASSOCIATES.

Chartered Accountants

FRN: - 013019N



CA. Manoj Kumar Gupta  
Proprietor

M.No:- 089677

UDIN:- 20089677AAAAFG4889

Date : 11-11-2020

Place : GURGAON