

September 27, 2024

To,
The Listing Department
**National Stock Exchange of India
Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: ARSHIYA

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 506074

Dear Sir/ Madam,

Sub: Disclosure of reasons for delay in submission of financial results pursuant to SEBI Circular CIR/CFD/CMD-11142/2018 dated 19th November, 2018.

Dear Sir/Madam,

In terms of SEBI Circular CIR/CFD/CMD-1/142/2018 dated 19th November 2018 this is to inform you that the Company is not in a position to submit the Audited Standalone & Consolidated Financial Results for the quarter and year ended on 31st March 2024 and Un-audited Standalone & Consolidated Financial Results for the first quarter ended on 30th June 2024 by May 30, 2024 and August 14, 2024, due to the following reasons:

- CIRP Proceedings:** The company is currently undergoing CIRP under the Insolvency and Bankruptcy Code, 2016, during which the powers of the Board of Directors remain suspended. Immediately post admission on 23rd April 2024, there was interim stay by Hon'ble NCLAT from 30th April 2024 till 16th July 2024.
- Accounts were not ready:** The Financial Accounts were not ready within the timelines as the Auditor was not available due to some personal issues.
- Relocation of Registered Office:** The company has relocated its registered office to Arshiya FTWZ, CO-1, Survey Nos. 178/3 & 178/4, Sai Village, Taluka - Panvel, District – Raigad, effective 29th April 2024.



This transition has presented logistical challenges in managing records and staff.

Arshiya Limited

(under Corporate Insolvency Resolution Process)

Regd. Off.: Arshiya FTWZ, CO-1, Survey Nos. 178/3 & 178/4, At Post - Sai Village, Taluka - Panvel, District - Raigad, Pin code - 410 221. Maharashtra, India T: +02143 662800 | Email: teamsecretarial@arshiyalimited.com | www.arshiyalimited.com
CIN: L93000MH1981PLC024747

4. **Labor Strikes & Mass Resignation of employees:** The company has experienced frequent labor strikes, which have adversely affected productivity and revenue. 50 out of 71 employees have resigned abruptly without handing over the charge & serving the Notice Period as per Terms of their employment. This has resulted in severe constraint on resources leading to disruptions on day-to-day function resulting in delay in the finalization of the account.

The Company shall update the Stock Exchanges on the above and a date for consideration and approval of the aforesaid financial results.

You are requested to kindly take the above information on record.

For Arshiya Limited
(Under Corporate Insolvency Resolution Process)



Nitin Vishwanath Panchal
Deemed Resolution Professional
IBBI Registration No: IBBI/PA-001/IP-P00777/2017-2018/11350
AFA Details: AA1/11350/02/181224/106632 valid up to 18.12.2024

Arshiya Limited
(under Corporate Insolvency Resolution Process)

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