UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2014

(Rs. in Lakhs except for shares & EPS)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I-STATEMENT OF FINANCIAL RESULTS						
1. Income from operations						
a) Net Sales/ Income from Operation	11,232.11	16,481.64	27,357.36	45,982.81	59,409.48	90,141.87
b) Other operating Income	83.88	75.60	51.71	281.63	221.52	587.61
Total Income from Operation (Net)	**11,315.99**	**16,557.24**	**27,409.07**	**46,264.44**	**59,631.00**	**90,729.48**
2. Income from Investments	169.81	(40.82)	36.26	203.88	155.05	95.76
3. Net Sales/ Income from Operations and Investments	11,485.80	16,516.42	27,445.34	46,468.32	59,786.05	90,825.23
4. Expenses						
a) Cost of materials consumed	2,369.09	3,574.23	4,820.89	10,153.67	11,058.64	18,492.93
b) Purchases of Stock-in-trade	-	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(1,370.43)	932.53	1,180.69	378.86	6,904.17	7,564.70
d) Employee benefits expense	645.18	674.37	720.88	2,029.87	1,857.16	2,654.87
e) Power & Fuel	1,119.65	1,143.83	2,146.66	3,964.63	4,495.53	6,533.98
f) Depreciation & Amortisation	908.80	1,019.13	889.98	2,796.94	2,652.68	3,495.46
g) Other Expenses	4,033.46	5,504.43	13,321.84	15,554.86	25,528.31	35,636.84
Total Expenses	**7,705.75**	**12,848.51**	**23,080.94**	**34,878.83**	**52,496.49**	**74,378.78**
5. Profit from operations & investments before other	3,780.05	3,667.91	4,364.40	11,589.49	7,289.56	16,446.45
6. Other Income	0.51	220.98	7.34	344.35	8.85	8.34
7. Profit from ordinary activities before Finance	3,780.55	3,888.88	4,371.74	11,933.83	7,298.41	16,454.79
8. Finance Costs	4,014.33	3,734.47	5,018.24	11,897.62	11,797.35	16,310.86
9 Profit from ordinary activities after Finance	(233.77)	154.41	(646.50)	36.22	(4,498.94)	143.94
10. Exceptional item	-	-	-			-
11. Profit from Ordinary Activities before Tax	(233.77)	154.41	(646.50)	36.22	(4,498.94)	143.94
12. Tax Expenses	(87.46)	(68.31)	(49.72)	(150.11)	(72.46)	(22.88)
13. Net Profit from Ordinary Activities after tax	(146.31)	222.72	(596.78)	186.33	(4,426.48)	166.82
14. Extraordinary items (net of tax expense)	-	-	-	-	-	-
15. Net Profit for the period	(146.31)	222.72	(596.78)	186.33	(4,426.48)	166.82
16. Paid up Equity Share Capital (Rs.10/- per share)	1,484.32	1,484.32	1,484.32	1,484.32	1,484.32	1,484.32
17. Reserves (excluding Revaluation Reserve)	34,289.82	34,436.13	29,510.20	34,289.82	29,510.20	34,103.50
18. Earnings per Share (Rs.)						
- Basic	(0.99)	1.50	(4.02)	1.26	(29.82)	1.12
- Diluted	(0.69)	1.05	(2.00)	0.88	(14.83)	0.79
PART II-SELECTED INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2014						
A) PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
Number of Shares	12,043,498	12,043,507	12,043,582	12,043,498	12,043,582	12,043,582
Percentage of Shareholding	81.14	81.14	81.14	81.14	81.14	81.14
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of Shares	2,646,648	2,646,648	2,646,648	2,646,648	2,646,648	2,646,648
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	94.53	94.53	94.54	94.53	94.54	94.54
Percentage of Shares (as a % of the total Share Capital of the Company)	17.83	17.83	17.83	17.83	17.83	17.83
b) Non-encumbered						
Number of Shares	153,084	153,075	153,000	153,084	153,000	153,000
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	5.47	5.47	5.46	5.47	5.46	5.46
Percentage of Shares (as a % of the total Share Capital of the Company)	1.03	1.03	1.03	1.03	1.03	1.03

Particulars	3 Months ended 31.12.2014
B) INVESTOR COMPLAINTS	
Pending at the begining of quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

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CIN : L14103OR2000PLC006230

ARSS Infrastructure Projects Ltd. *BBSR*

Notes forming part of the reviewed unaudited financial results for the quarter / nine months ending 31st December, 2014

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th February, 2015. The same were also subjected to limited review by the Statutory Auditors in terms of clause 41 of the Listing Agreement.
2. The Company is following the same accounting policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31st March, 2014.
3. The Company's operations predominantly consist of Civil Construction activities. Hence there are no reportable segments as defined by Accounting Standard-17, "Segment Reporting" issued by the Institute of Chartered Accountants of India. During the year under report, substantial part of the company's business has been carried out in India. The conditions prevailing in India being uniform, no separate geographical disclosure is considered necessary.
4. The loan from Export Import Bank has been taken over by Edelweiss Asset Reconstruction Company Limited and during the quarter, there is no transaction in such account. However, pending account statement from Edelweiss Asset Reconstruction Company Limited, the interest has been charged on a provisional basis.
5. Contract wise surplus/deficit has not been prepared as the number and complexity of the contracts are very high.
6. No provision has been made against performance Bank Guarantees invoked amounting to Rs. 93.48 Crores against the company and disputed by it.
7. No provision has been made against claims under loans and advances amounting to Rs. 857.69 Crores disputed by the parties and referred for arbitration.
8. Interest on Inter Corporate deposits has not been charged as the same are under dispute and pending at different forums.
9. Share of profit from Joint Ventures for the quarter amounting to Rs. 1.70 Crores has been accounted for on a provisional basis.
10. The figures for the corresponding quarter of the previous year are regrouped / reclassified wherever necessary to make them comparable with that of current quarter.

For ARSS Infrastructure Projects Ltd.

Date : 12th Day of February, 2015

Place : Bhubaneswar

ARSS Infrastructure Projects Ltd. BBSR

Rajesh Agarwal
DIN: 00217823
(Managing Director)