ARSS INFRASTRUCTURE PROJECTS LTD.

To

The Manager
The National Stock Exchange Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Date: 10.11.2012

Dear Sir,

Sub: - Outcome of Board meeting – Intimation Regarding.

This is to inform you that in the Meeting of the Board of Directors of our Company held on Today , i.e, 10th November, 2012, the following matters has been taken up besides the routine matters:-

Consideration of Un audited Financial Results for the Quarter ended 30th September, 2012.

Un audited Financial Results for the Quarter ended 30th September, 2012 is enclosed for your kind reference and record.

Yours faithfully,

For **ARSS Infrastructure Projects Limited**.

Sushanta Pradhan
(Company Secretary)

Regd. Office : Sector A, Zone D, Plot #38, Mancheswar Industrial Estate, Bhubaneswar 751010, Odisha
Tel : 91 674 2588552 / 2588554, Fax :+91 674 2585074, E-mail: response@arssgroup.in, Website : www.arssgroup.in
Corp. Office : Plot No-B-5,8th Floor, KLJ Tower, North Netaji Subash Place, District Centre, Pitampura, New Delhi-110034, India,
Tel : 011 48636363, Fax : 011 48636339, E-mail : delhi@arssgroup.in

ARSS Infrastructure Projects Limited

(Rs. in Lakhs except for shares & EPS)

Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
PART I-STANDALONE STATEMENT OF FINANCIAL RESULTS						
1. Income from operations						
a) Net Sales/ Income from Operation	12,033.15	14,265.77	22,034.20	26,298.92	65,874.63	118,273.99
b) Other operating Income	173.16	142.92	224.95	316.08	439.25	848.41
Total Income from Operation (Net)	**12,206.30**	**14,408.70**	**22,259.15**	**26,615.00**	**66,314.08**	**119,122.40**
2. Income from Investments	54.91	37.76	36.91	92.68	99.72	322.57
3. Net Sales/ Income from Operations and Investments	12,261.21	14,446.46	22,296.06	26,707.68	66,413.80	119,444.97
4. Expenses						
a) Cost of materials consumed	2,838.22	3,616.96	4,718.02	6,455.18	14,220.37	31,283.04
b) Purchases of Stock-in-trade	-	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	495.19	346.31	(949.48)	841.50	382.99	1,680.47
d) Employee benefits expense	785.96	757.34	1,039.91	1,543.30	2,098.48	4,046.52
e) Power & Fuel	1,276.21	1,428.46	1,425.55	2,704.67	4,905.49	10,731.32
f) Depreciation & Amortisation	895.32	894.20	944.51	1,789.53	1,877.68	3,791.06
g) Other Expenses	6,189.99	5,615.68	9,509.23	11,805.67	28,430.73	54,320.89
Total Expenses	**12,480.89**	**12,658.96**	**16,587.63**	**25,139.85**	**51,895.74**	**105,033.30**
5. Profit from operations & investments before other Incomes, Finance costs and Exceptional Items	(219.68)	1,787.50	5,708.42	1,567.82	14,518.05	13,411.67
6. Other Income	2.48	5.14	393.18	7.62	422.89	413.97
7. Profit from ordinary activities before Finance Costs and Exceptional Items	(217.20)	1,792.64	6,001.60	1,575.44	14,940.94	13,825.64
8. Finance Costs	1,946.83	4,258.55	3,709.60	6,205.38	7,489.46	16,208.10
9 Profit from ordinary activities after Finance Costs but before Exceptional Items & Tax	(2,164.02)	(2,465.92)	2,292.00	(4,629.94)	7,451.48	(2,382.47)
10. Exceptional item (refer note 5)	-	-	-	-	-	-
11. Profit from Ordinary Activities before Tax	(2,164.02)	(2,465.92)	2,292.00	(4,629.94)	7,451.48	(2,382.47)
12. Tax Expenses	79.98	157.78	585.45	237.77	1,880.22	578.57
13. Net Profit from Ordinary Activities after tax	(2,244.00)	(2,623.70)	1,706.55	(4,867.71)	5,571.26	(2,961.03)
14. Extraordinary items (net of tax expense)	-	-	-	-	-	-
15. Net Profit for the period	(2,244.00)	(2,623.70)	1,706.55	(4,867.71)	5,571.26	(2,961.03)
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)	35,527.62	37,771.63	48,927.63	35,527.62	48,927.63	40,395.33
18. Earnings per Share (Rs.)						
- Basic	-	-	11.50	-	37.53	-
- Diluted	-	-	11.50	-	37.53	-
PART II-SELECTED INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2012						
A.) PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
Number of Shares	11,443,582	11,443,257	6,672,780	11,443,582	6,672,780	6,773,532
Percentage of Shareholding	77.10	77.09	44.96	77.10	44.96	45.63
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of Shares	600,000	600,000	6,289,395	600,000	6,289,395	5,261,250
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	17.65	17.65	76.98	17.65	76.98	65.20
Percentage of Shares (as a % of the total Share Capital of the Company)	4.04	4.04	42.37	4.04	42.37	35.45
b) Non-encumbered						
Number of Shares	27,999,648	2,799,973	1,891,055	27,999,648	1,891,055	2,808,448
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	82.36	82.35	23.02	82.36	23.02	34.80
Percentage of Shares (as a % of the total Share Capital of the Company)	18.86	18.86	12.67	18.86	12.67	18.92

Particulars	3 months ended 30.09.2012
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

ARSS Infrastructure Projects Ltd. Bhubaneswar-10

Standalone Statement of Assets & liabilities

PARTICULARS	30.09.2012	31.03.2012
A. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,484.32	1,484.32
(b) Reserves & Surplus	35,527.62	40,395.33
Shareholders' Funds	**37,011.95**	**41,879.66**
(2) Non-Current Liabilities		
(a) Long-term borrowings	64,322.49	39,433.82
(b) Deferred Tax liabilities (Net)	2,977.77	2,740.00
Non-Current Liabilities	**67,300.25**	**42,173.82**
(3) Current Liabilities		
(a) Short term borrowings	63,978.81	72,266.06
(b) Other Current Liabilities	28,304.19	32,879.20
Current Liabilities	**92,283.00**	**105,145.26**
TOTAL EQUITY AND LIABILITIES	**196,595.20**	**189,198.74**
B. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	41,049.63	42,878.48
(b) Non-Current Investments	5,515.37	5,368.57
Non-Current Assets	**46,565.00**	**48,247.05**
(2) Current Assets		
(a) Inventories	74,986.39	75,644.32
(b) Trade Receivables	37,481.14	32,101.70
(c) Cash and cash equivalents	10,385.81	9,654.37
(d) Shorts term loans & advances	26,918.97	23,207.29
(e) Other Current Assets	257.90	344.00
Current Assets	**150,030.20**	**140,951.69**
TOTAL ASSETS	**196,595.20**	**189,198.74**

Regd. Office : Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar, Orissa - 751010
Corp. Office : 8th Floor, KLJ Tower North, Plot No-B-5, Netaji Subash Place, District Centre, Pritampura, New Delhi - 110034
E-mail : response@arssgroup.in, Website: www.arssgroup.in

ARSS Infrastructure Projects Ltd. Bhubaneswar-10

Notes forming part of the reviewed unaudited financial results for the quarter & half year ended 30th September, 2012

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 10th November, 2012. 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, 2012.
3. The Company has a single segment namely "Civil Construction". Therefore, the company's business does not fall under different business segments as defined by Accounting Standard-17, "Segment Reporting" issued by the Institute of Chartered Accountants of India.
4. The Company's proposal for CDR was approved on 19.07.2012 by CDR empowered Group and the same was implemented on 06.09.2012. Accordingly, Interest amounting to Rs. 39.36 Crores has been reversed during the quarter as per the Debt Restructuring Program and effect of the same has been given in the accounts.
5. Profit from Joint Ventures amounting to Rs.54.91 Lacs has been considered on provisional basis.
6. Interest on delayed payment of statutory dues has not been provided for, effect of which on the financial statements has also not been ascertained.
7. No provision has been made against performance Bank Guarantees invoked amounting to Rs. 45.47 Crores, but disputed by the company.
8. 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.

Rajesh Agarwal
(Managing Director)

Date: 10th Day of November, 2012

Place: Bhubaneswar

ARSS Infrastructure Projects Ltd. Bhubaneswar-10