ARSS INFRASTRUCTURE PROJECTS LTD.

To

Date: 07.02.2012

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

Kind Attn: Mr. Wilbur Fernandes

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, 7th February 2012, following matters has been taken up besides the routine matter:-

1. Consideration of Un audited Financial Results for the Quarter ending 31st December,2011.

2. Acceptance of Resignation of Independent Director Mr. Deepak Kumar Dey.

3. Appointment of Mr. U. N. Challu as Independent Director

Un audited Financial Results for the Quarter ending 31st December,2011 is enclosed for your kind reference and record.

This is for your Kind Information and necessary records.

Yours faithfully,

For **ARSS Infrastructure Projects Limited**.

S. K. Pattnaik

S.K. Pattnaik
(Director Finance)

ARSS Infrastructure Projects Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2011

(Rs. In Crores except for shares & EPS)

	Particulars	Quarter ended (Unaudited)			Nine month ended (Unaudited)		Year ended (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Net Sales/ Income from Operation	232.31	220.34	302.64	891.06	859.83	1,249.01
2	Expenditure						
	a) (Increase) /decrease in stock in trade and work in progress	9.89	(9.50)	(90.01)	(113.26)	(206.00)	(383.57)
	b) Consumption of Raw Materials	116.80	107.28	246.06	602.90	686.46	1,074.93
	c) Employees Cost	9.77	10.40	10.96	30.75	29.54	41.92
	d) Depreciation	9.60	9.45	7.81	28.38	19.31	28.22
	e) Other Expenditure	62.91	49.25	67.34	179.16	164.64	244.95
	Total	**208.96**	**166.87**	**242.16**	**727.93**	**693.95**	**1,006.46**
3	Profit from operations before other income, Interest & Exceptional Iten	**23.35**	**53.47**	**60.48**	**163.13**	**165.88**	**242.55**
4	Other Income	3.87	6.55	1.87	13.48	5.17	8.45
5	Profit before Interest & Exceptional Items(3+4)	**27.21**	**60.02**	**62.35**	**176.62**	**171.05**	**251.01**
6	Interest	42.28	37.10	25.66	117.17	63.08	99.03
7	Profit after Interest but before Exceptional Items(5-6)	**(15.06)**	**22.93**	**36.68**	**59.45**	**107.97**	**151.97**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax(7-8)**	**(15.06)**	**22.93**	**36.68**	**59.45**	**107.97**	**151.97**
10	Tax Expenses	(2.71)	5.85	10.57	16.09	31.09	39.80
11	Net Profit from ordinary activities after tax(9-10)	(12.36)	17.07	26.11	43.35	76.88	112.17
12	Extra Ordinary item	-	-	-	-	-	-
13	**Net Profit for the period(11-12)**	(12.36)	17.07	26.11	43.35	76.88	112.17
14	Paid-up equity share capital (Face value of share Rs.10/- each)	14.84	14.84	14.84	14.84	14.84	14.84
15	Reserves excluding revaluation reserve	476.92	489.28	400.01	476.92	400.01	433.56
16	**Earning per Share (EPS) (Rs.) (non annualised)**						
	a) Basic EPS before & after extraordinary iterms)	(8.33)	11.50	17.59	29.21	51.80	75.57
	b) Diluted EPS before & after extraordinary iterms)	(8.33)	11.50	17.59	29.21	51.80	75.57
17	Public Shareholding						
	a) No. of Shares	6,782,332	6,672,780	6,646,280	6,782,332	6,646,280	6,650,459
	b) Percentage of shareholding	45.69	44.96	44.78	45.69	44.78	44.80
18	Promoter and Promoters group shareholding						
	a) Pledged /Encumbered						
	- Number of Shares	5,261,250	6,289,395	26,050	5,261,250	26,050	3,665,000
	- % of share (as a % of the total shareholding of the promoter and promoter group)	65.27	76.98	0.32	65.27	0.32	44.73
	- % of share (as a % of the total share capital of the Company)	35.45	42.37	0.18	35.45	0.18	24.69
	b) Non-Encumbered						
	- Number of Shares	2,799,648	1,881,055	8,170,900	2,799,648	8,170,900	4,527,771
	- % of share (as a % of the total shareholding of the promoter and promoter group)	34.73	23.02	99.68	34.73	99.68	55.27
	- % of share (as a % of the total share capital of the Company)	18.86	12.67	55.05	18.86	55.05	30.50

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E-mail : response@arssgroup.in, Website: www.arssgroup.in

ARSS INFRASTRUCTURE PROJECTS LTD. BBSR-10

Notes on accounts forming part of the reviewed unaudited financial results for the quarter and nine months ended 31st December, 2011

1. The above results have been reviewed bv the Audit Committee and taken on record by the Board of Directors at their meeting held on 07th February, 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, 2011.

3. The Company has a single segment namely "Civil Construction". Therefore, the company's business does not fal under different business segments as defined by Accounting Standard-17, "Segment Reporting" issued by the Institute of Chartered Accountants of India.

4. a. During the quarter, there has been substantial increase in the input costs without corresponding increase in the revenue. Apart from the above, company had to incur certain fixed and supervision overheads for the projects in which work has stopped due to various reasons. Due to the above, company has faced liquidity constraints and requested the lenders for a comprehensive restructuring of its debt obligations through Corporate Debt Restructuring (CDR) Mechanism. Company's proposal was admitted to the CDR forum in its meeting held on 30th January.2012.

   b. No provision has been made against invoking performance Bank Guarantees by principals amounting to Rs. 8.82 Crores and disputed by the company.

5. Information on investor complaints for the quarter ended 31st December, 2011.

Particulars of complaints	NOs.
Opening Balance	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Closing balance	Nil

6. 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: 7th Day of February, 2012

Place: Bhubaneswar