ARSS INFRASTRUCTURE PROJECTS LTD.

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

Date: 11.05.2013

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, 11th May 2013, the following matters has been taken up besides the routine matter:-

1. Consideration of Audited Financial Results for the year ended on 31st March, 2013.
2. Consideration of Un-audited limited review of Financial Results for the Quarter ended on 31st March, 2013.
3. Approval for conversion of CCPS in to Equity to be allotted later.
4. Audited Financial Results for the Year ended on 31st March,2013 and Un- Audited limited review Financial Results for the Quarterly ended on 31st March, 2013 is enclosed for your kind reference and record.
5. Appointment of Mr.K.C.Raut, Retd. Chief General Manager, State Bank of India as Nominee Director in the Board of the Company.

This is for your kind Information and necessary records.

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: 0674-2588552, 2588554 Fax : +91 0674-2585074, 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,
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ARSS Infrastructure Projects Limited

(Rs. in Lakhs except for shares & EPS)

Particulars	Quarter ended (Unaudited)			Year ended (audited)	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
PART I-STANDALONE STATEMENT OF FINANCIAL RESULTS					
1. Income from operations					
a) Net Sales/ Income from Operation	27,278.67	23,520.74	29,168.27	77,098.33	118,273.99
b) Other operating Income	136.12	161.01	264.30	713.21	848.41
Total Income from Operation (Net)	**27,414.79**	**23,681.75**	29,432.57	**77,811.54**	**119,122.40**
2. Income from Investments	18.61	141.86	131.47	153.15	322.57
3. Net Sales/ Income from Operations and Investments	27,433.40	23,823.61	29,564.04	77,964.69	119,444.97
4. Expenses					
a) Cost of materials consumed	8,753.05	7,584.41	8,762.42	22,792.65	31,283.04
b) Purchases of Stock-in-trade	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	4,510.58	1,010.91	508.24	6,362.99	1,860.47
d) Employee benefits expense	1,476.32	748.27	971.09	3,767.89	4,046.52
e) Power & Fuel	2,100.65	2,597.11	3,353.04	7,402.44	10,731.32
f) Depreciation & Amortisation	867.39	903.56	953.53	3,560.47	3,791.06
g) Other Expenses	7,014.12	7,964.51	18,428.06	26,784.30	54,320.89
Total Expenses	**24,722.12**	**20,808.77**	**32,976.38**	**70,670.74**	**106,033.30**
5. Profit from operations & investments before other Incomes, Finance costs and Exceptional Items	2,711.28	3,014.84	(3,412.34)	7,293.94	13,411.67
6. Other Income	74.78	3.06	105.00	85.46	413.97
7. Profit from ordinary activities before Finance Costs and Exceptional Items	2,786.06	3,017.90	(3,307.34)	7,379.40	13,825.64
8. Finance Costs	3,431.90	3,744.71	4,491.09	13,381.99	16,208.10
9 Profit from ordinary activities after Finance Costs but before Excectional Items & Tax	(645.84)	(726.81)	(7,798.43)	(6,002.58)	(2,382.47)
10. Exceptional item (refer note 5)	-	-	-	-	-
11. Profit from Ordinary Activities before Tax	(645.84)	(726.81)	(7,798.43)	(6,002.58)	(2,382.47)
12. Tax Expenses	117.29	101.01	(1,030.87)	456.07	578.57
13. Net Profit from Ordinary Activities after tax	(763.12)	(827.82)	(6,767.56)	(6,458.65)	(2,961.03)
14. Extraordinary items (net of tax expense)	-	-	-	-	-
15. Net Profit for the period	(763.12)	(827.82)	(6,767.56)	(6,458.65)	(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
17. Reserves (excluding Revaluation Reserve)	33,936.68	34,699.80	40,395.33	33,936.68	40,395.33
18. Earnings per Share (Rs.)					
- Basic	(5.14)	(5.58)	(45.59)	(43.51)	(19.95)
- Diluted	(5.14)	(5.58)	(45.59)	(43.51)	(19.95)
PART II-SELECTED INFORMATION FOR THE QUARTER / YEAR ENDING 31ST March, 2013					
A.) PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares	11,443,582	11,443,582	6,773,532	11,443,582	6,773,532
Percentage of Shareholding	77.10	77.10	45.63	77.10	45.63
2. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
Number of Shares	3,246,648	600,000	5,261,250	3,246,648	5,261,250
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	95.50	17.65	65.20	95.50	65.20
Percentage of Shares (as a % of the total Share Capital of the Company	21.87	4.04	35.45	21.87	35.45
b) Non-encumbered					
Number of Shares	153,000	27,999,648	2,808,448	153,000	2,808,448
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	4.50	82.36	34.80	4.50	34.80
Percentage of Shares (as a % of the total Share Capital of the Company)	1.03	18.86	18.92	1.03	18.92

Particulars	3 months ended 31.03.2013
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

C) STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	Audited	
	As at 31.03.2013	As at 31.03.2012
A) EQUITY AND LIABILITIES		
1. Shareholder's Fund		
(a) Capital	2,984.32	1,484.32
(b) Reserves & Surplus	33,936.68	40,395.33
	36,921.00	**41,879.66**
2. Non current liabilities		
(a) Long Term borrowing	65,902.12	39,433.82
(b) Deferred Tax liabilities (Net)	3,196.07	2,740.00
	69,098.19	**42,173.82**
3. Current Liabilities		
(a) Short Term borrowings	68,251.45	72,266.06
(b) Other Current Liabilites	31,742.24	32,879.20
	99,993.70	**105,145.26**
Total Equity and liabilities	**206,012.89**	**189,198.74**
B) ASSETS		
1. Non Current assets		
(a) Fixed assets	39,144.02	42,878.48
(b) Non current investments	5,592.04	5,368.57
	44,736.06	**48,247.05**
2. Current Assets		
(a) Inventories	66,239.30	75,644.32
(b) Trade receivables	58,276.82	32,101.70
(c) Cash and cash equivalents	9,469.36	9,654.37
(d) Short Term Loans and advances	27,119.54	23,207.29
(e) Other current assets	171.80	344.00
	161,276.83	**140,951.69**
Total Assets	**206,012.89**	**189,198.74**

Regd. Office : Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar, Orissa - 751010
Corp. Office : ARSS Mall, plot no-40, Community Centre, Block-A,Paschim Vihar,Opp-Jwalaheri Market, New Delhi - 110063
E-mail : response@arssgroup.in, Website: www.arssgroup.in

Notes forming part of the reviewed unaudited financial results for the quarter & year ending on 31st March, 2013

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 11th May, 2013. 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 debt is under CDR which was approved on 19.07.2012 by CDR empowered Group (CDREG) and was implemented on 06.09.2012. In terms of the guidelines issued by CDREG the company has issued Compulsorily Convertible Preference Shares to the promoters and their associates to the tune of Rs. 15.00 Crores on preferential allotment basis.

5. Inventories of raw materials, work in progress and finished goods considered in the accounts have been visually quantified and the value estimated by respective site in charge.

6. During the year, only few categories of fixed assets have been physically verified due to widely spread out location of such assets besides a number of sites becoming non-active.

7. Revenue of the quarter includes Rs. 123.71 Crores against bills raised on account of various supplies/services provided including claims in line with similar billing/claims made by the respective JVs on the contractees.

8. Interest on delayed payment of statutory dues has not been provided for, which has neither been quantified nor the effect of the same on the financial statements has been ascertained.

9. No provision has been made against performance Bank Guarantees invoked amounting to Rs. 59.40 Crores against the company and disputed by it.

10. No provision has been made against sundry debtors amounting to Rs. 442.16 Crores disputed by the parties and referred for arbitration.

11. 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 : 11th Day of May, 2013
Place : Bhubaneswar

Rajesh Agarwal
(Managing Director)