## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. in Lakhs except for shares & EPS)

| Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| **PART I-STATEMENT OF FINANCIAL RESULTS** | | | | | | |
| **1. Income from operations** | | | | | | |
| a) Net Sales/ Income from Operation | 18,795.02 | 13,355.25 | 16,481.64 | 32,150.27 | 34,750.70 | 65,552.70 |
| b) Other operating Income | 53.82 | 109.50 | 75.60 | 163.32 | 197.75 | 641.42 |
| **Total Income from Operation (Net)** | **18,848.83** | **13,464.75** | **16,557.24** | **32,313.58** | **34,948.45** | **66,194.12** |
| 2. Income from Investments | 4.00 | (3.01) | (40.82) | 0.99 | 34.07 | 90.66 |
| 3. Net Sales/ Income from Operations and Investments | 18,852.83 | 13,461.74 | 16,516.42 | 32,314.57 | 34,982.51 | 66,284.78 |
| **4. Expenses** | | | | | | |
| a) Cost of materials consumed | 2,118.81 | 3,070.50 | 3,574.23 | 5,189.31 | 7,784.58 | 12,261.62 |
| b) Purchases of Stock-in-trade | - | - | - | - | - | - |
| c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade | 7,622.98 | 380.13 | 932.53 | 8,003.11 | 1,749.29 | 638.19 |
| d) Employee benefits expense | 662.34 | 643.74 | 674.37 | 1,306.08 | 1,384.69 | 2,594.69 |
| e) Power & Fuel | 916.34 | 1,554.21 | 1,143.83 | 2,470.55 | 2,844.98 | 5,568.69 |
| f) Depreciation & Amortisation | 882.18 | 873.19 | 1,019.13 | 1,755.37 | 1,888.14 | 3,654.62 |
| g) Other Expenses | 3,538.48 | 2,680.44 | 5,504.43 | 6,218.92 | 11,521.40 | 24,495.30 |
| **Total Expenses** | **15,741.14** | **9,202.20** | **12,848.51** | **24,943.35** | **27,173.09** | **49,213.12** |
| 5. Profit from operations & investments before other | 3,111.70 | 4,259.54 | 3,667.91 | 7,371.23 | 7,809.43 | 17,071.67 |
| 6. Other Income | 1,400.25 | 6.93 | 220.98 | 1,407.18 | 343.84 | 173.01 |
| 7. Profit from ordinary activities before Finance | 4,511.94 | 4,266.47 | 3,888.88 | 8,778.40 | 8,153.27 | 17,244.67 |
| 8. Finance Costs | 4,402.58 | 4,165.32 | 3,734.47 | 8,567.90 | 7,883.29 | 16,696.28 |
| 9 Profit from ordinary activities after Finance | 109.36 | 101.15 | 154.41 | 210.50 | 269.98 | 548.39 |
| 10. Exceptional item | - | - | - | | - | - |
| 11. Profit from Ordinary Activities before Tax | 109.36 | 101.15 | 154.41 | 210.50 | 269.98 | 548.39 |
| 12. Tax Expenses | 81.43 | 6.79 | (68.31) | 88.22 | (62.65) | (73.65) |
| 13. Net Profit from Ordinary Activities after tax | 27.93 | 94.36 | 222.72 | 122.28 | 332.63 | 622.04 |
| 14. Extraordinary items ( net of tax expense ) | - | - | - | - | - | - |
| 15. Net Profit for the period | 27.93 | 94.36 | 222.72 | 122.28 | 332.63 | 622.04 |
| 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 ) | 34,847.82 | 34,819.90 | 34,438.13 | 34,847.82 | 34,436.13 | 34,725.53 |
| 18. Earnings per Share (Rs.) | | | | | | |
| - Basic | 0.19 | 0.64 | 1.50 | 0.82 | 2.24 | 4.19 |
| - Diluted | 0.13 | 0.38 | 1.05 | 0.50 | 1.57 | 2.53 |
| **PART II-SELECTED INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2015** | | | | | | |
| **A) PARTICULARS OF SHAREHOLDING** | | | | | | |
| 1. Public Shareholding | | | | | | |
| Number of Shares | 12,043,498 | 12,043,498 | 12,043,507 | 12,043,498 | 12,043,507 | 12,043,498 |
| 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 | 94.53 | 94.53 | 94.53 | 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 | 153,084 | 153,075 | 153,084 | 153,075 | 153,084 |
| Percentage of Shares (as a % of the total Shareholding of promoters & promoter group) | 5.47 | 5.47 | 5.47 | 5.47 | 5.47 | 5.47 |
| 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 30.09.2015 |
|---|---|
| **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

## Statement of Assets & liabilities

| PARTICULARS | 30.09.2015 | 31.03.2015 |
|---|---|---|
| **A. EQUITY AND LIABILITIES** | | |
| (1) Shareholders' Funds | | |
| (a) Share Capital | 2,984 | 2,984 |
| (b) Reserves & Surplus | 34,848 | 34,726 |
| **Shareholders' Funds** | **37,832** | **37,710** |
| (2) Non-Current Liabilities | | |
| (a) Long-term borrowings | 66,024 | 70,202 |
| (b) Deferred Tax liabilities (Net) | 2,865 | 2,953 |
| **Non-Current Liabilities** | **68,889** | **73,155** |
| (3) Current Liabilities | | |
| (a) Short term borrowings | 90,527 | 86,251 |
| (b) Trade Payables | 7,040 | 8,719 |
| (c) Other Current Liabilities | 27,158 | 23,599 |
| (d) Short Term Provisions | 286 | 110 |
| **Current Liabilities** | **125,011** | **118,679** |
| **TOTAL EQUITY AND LIABILITIES** | **231,732** | **229,544** |
| **B. ASSETS** | | |
| (1) Non-Current Assets | | |
| (a) Fixed Assets | 25,942 | 27,702 |
| (b) Non-Current Investments | 3,913 | 4,648 |
| (c) Long terrm Loans & Advances | 85,621 | 74,718 |
| **Non-Current Assets** | **115,477** | **107,069** |
| (2) Current Assets | | |
| (a) Inventories | 50,104 | 58,240 |
| (b) Trade Receivables | 29,916 | 24,181 |
| (c) Cash and cash equivalents | 7,429 | 7,128 |
| (d) Shorts term loans & advances | 28,807 | 32,925 |
| **Current Assets** | **116,256** | **122,475** |
| **TOTAL ASSETS** | **231,732** | **229,544** |

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**Notes forming part of the reviewed unaudited financial results for the quarter ending 30th September, 2015**

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 7th November, 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, 2015.
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 interest has been charged on Service tax payable of Rs. 35.26 Lacs.
7. 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 : 7th Day of November, 2015

Place : Bhubaneswar

ARSS INFRASTRUCTURE PROJECTS LTD. BBSR

Rajesh Agarwal
DIN: 00217823
(Managing Director)