ARSS INFRASTRUCTURE PROJECTS LTD.

Dated: 12.05.2015

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

Sub: Outcome of the Meeting of the Board of Directors held on 12.05.2015

Dear Sir, Madam,

This is to intimate to your good-self that at the meeting of the Board of Directors of the company held today i. e on Tuesday, 12th May, 2015 at 3.00 PM. at registered office of the company the following decisions were taken:

1. Board of directors considered, approved and taken on record the Audited Financial Results of the company for the quarter and financial year ended on 31st March, 2015.

2. Board approved reconstitution of the following committees of the board of directors:
   a. Nomination and Remuneration Committee Meeting

3. Noting of the resolution passed by circulation for taking into the record appointment of Mr. Kamlesh Kumar Sharma as Independent Director w.e.f. 4th May, 2015.

Thanking You,

For ARSS Infrastructure Projects Limited,

(Alka Khemka)
Company Secretary

Signature :-
Name : Alka Khemka
Designation : Company Secretary
Address :Plot No-38,Sector-A,Zone-D
Mancheswar Ind.Estate,Bhubaneswar-751010
Membership No-F6838

Encl: Signed copy of the Financial Results for the year 31st March, 2015.

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015

(Rs. in Lakhs except for shares & EPS)

Particulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
PART I-STATEMENT OF FINANCIAL RESULTS .					
1. Income from operations					
a) Net Sales/ Income from Operation	19,569.89	11,232.11	30,732.39	65,552.70	90,141.87
b) Other operating Income	173.41	83.88	366.09	455.04	587.61
Total Income from Operation (Net)	**19,743.29**	**11,315.99**	**31,098.48**	**66,007.73**	**90,729.48**
2. Income from Investments	(113.22)	169.81	(59.30)	90.66	95.76
3. Net Sales/ Income from Operations and Investments	19,630.08	11,485.80	31,039.19	66,098.40	90,825.23
4. Expenses					
a) Cost of materials consumed	2,107.95	2,369.09	7,434.29	12,261.62	18,492.93
b) Purchases of Stock-in-trade	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	259.33	(1,370.43)	660.53	638.19	7,564.70
d) Employee benefits expense	564.82	645.18	797.71	2,594.69	2,654.87
e) Power & Fuel	1,604.06	1,119.65	2,038.45	5,568.69	6,533.98
f) Depreciation & Amortisation	857.68	908.80	842.78	3,654.62	3,495.46
g) Other Expenses	8,940.44	4,033.46	10,108.53	24,495.30	35,636.84
Total Expenses	**14,334.29**	**7,705.75**	**21,882.28**	**49,213.12**	**74,378.78**
5. Profit from operations & investments before other	5,295.79	3,780.05	9,156.90	16,885.28	16,446.45
6. Other Income	15.05	0.51	(0.51)	359.40	8.34
7. Profit from ordinary activities before Finance	5,310.83	3,780.56	9,156.39	17,244.67	16,454.79
8. Finance Costs	4,798.66	4,014.33	4,513.51	16,696.28	16,310.86
9 Profit from ordinary activities after Finance	512.17	(233.77)	4,642.88	548.39	143.94
10. Exceptional item	-	-	-		-
11. Profit from Ordinary Activities before Tax	512.17	(233.77)	4,642.88	548.39	143.94
12. Tax Expenses	76.46	(87.46)	49.58	(73.65)	(22.88)
13. Net Profit from Ordinary Activities after tax	435.71	(146.31)	4,593.30	622.04	166.82
14. Extraordinary items (net of tax expense)	-	-	-	-	-
15. Net Profit for the period	435.71	(146.31)	4,593.30	622.04	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
17. Reserves (excluding Revaluation Reserve)	34,725.53	34,289.82	34,103.49	34,725.53	34,103.50
18. Earnings per Share (Rs.)					
- Basic	2.94	(0.99)	30.95	4.19	1.12
- Diluted	1.77	(0.59)	18.65	2.53	0.68
PART II-SELECTED INFORMATION FOR THE QUARTER / YEAR ENDED 31st MARCH, 2015					
A) PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares	12,043,498	12,043,498	12,043,582	12,043,498	12,043,582
Percentage of Shareholding	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
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	94.53	94.53	94.54	94.53	94.53
Percentage of Shares (as a % of the total Share Capital of the Company)	17.83	17.83	17.83	17.83	17.83
b) Non-encumbered					
Number of Shares	153,084	153,084	153,000	153,075	153,084
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	5.47	5.47	5.46	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

Particulars	**3 Months ended 31.03.2015**
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. Bhubaneswar-10

Statement of Assets & liabilities

PARTICULARS	31.03.2015	31.03.2014
A. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,984	2,984
(b) Reserves & Surplus	34,726	34,103
Shareholders' Funds	**37,710**	**37,088**
(2) Non-Current Liabilities		
(a) Long-term borrowings	70,202	73,356
(b) Deferred Tax liabilities (Net)	2,953	3,143
Non-Current Liabilities	**73,155**	**76,499**
(3) Current Liabilities		
(a) Short term borrowings	86,251	72,187
(b) Trade Payables	8,719	11,051
(c) Other Current Liabilities	23,599	28,611
(d) Short Term Provisions	110	30
Current Liabilities	**118,679**	**111,880**
TOTAL EQUITY AND LIABILITIES	**229,544**	**225,467**
B. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	27,702	33,593
(b) Non-Current Investments	4,648	4,434
(c) Long terrm Loans & Advances	74,718	45,475
Non-Current Assets	**107,069**	**83,502**
(2) Current Assets		
(a) Inventories	58,240	58,060
(b) Trade Receivables	24,181	23,679
(c) Cash and cash equivalents	7,128	7,649
(d) Shorts term loans & advances	32,925	52,577
Current Assets	**122,475**	**141,965**
TOTAL ASSETS	**229,544**	**225,467**

CIN : L14103OR2000PLC006230
Regd. Office : Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar, Odisha - 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

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Notes forming part of the reviewed unaudited financial results for the quarter / year ending 31st March, 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 12th May, 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. 82.83 Crores against the company and disputed by it.
7. The Company has 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. 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
DIN: 00217823
(Managing Director)

Date : 12th Day of May, 2015

Place : Bhubaneswar

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