ARSS INFRASTRUCTURE PROJECTS LTD.

To

Date: 02.11.2011

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

Dear Sir,

Sub: Release of Promoter's Shares – Intimation Regarding.

In furtherance to our earlier letter dated 29/10/2011 and subsequent E-mail dated 31/10/2011, please find the Duly Completed disclosure, submitted by our promoter Mr. Subash Agarwal as required under Regulation – 31(1) & (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation – 2011 in respect of Release of 9,24,395 Equity Shares on 28.10.2011 which were pledged with M/s. IFCI Ltd.

For ARSS Infrastructure Projects Limited.

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

Format for disclosure by the promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (CTC)	ARSS Infrastructure Projects Limited
Name of the Promoter(s) on whose shares encumbrance was created/invoked/released (tick the relevant one)	Subash Agarwal
Date of Reporting	31.10.2011
Name of the stock exchanges where the shares of the target company are listed.	BSE & NSE

Details of the promoter's holding:
(The term "event" indicates creation/invocation/release of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (Pledge/lien or others- give details
Names	Number	% of total Share capital	Type – creation/ invocation /release	Date(s)	Number	% of total share capital	
Subash Agarwal	11,73,500	7.91	**Release**	28.10.2011	11,73,500	7.91	9,24,395 shares were pledged in favour of IFCI Limited which has been released on 28.10.2011

(*) Details shall include the details regarding the person (s) on whose favour the encumbrance has been created and other important features of such encumbrance.

S. Agarwal

(Subash Agarwal)

Signature of the Authorized Signatory
Place: Bhubaneswar
Date: 31.10.2011