

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

(Rs. in Lakhs except for shares & EPS)

Particulars	Quarter ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(audited)	(Unaudited)	(audited)
PART I-STATEMENT OF FINANCIAL RESULTS				
1. Income from operations				
a) Net Sales/ Income from Operation	13,461.63	27,278.67	14,265.77	77,098.33
b) Other operating income	67.96	136.12	142.92	713.21
Total Income from Operation (Net)	13,529.60	27,414.79	14,408.69	77,811.54
2. Income from Investments	26.15	18.61	37.76	153.15
3. Net Sales/ Income from Operations and Investments	13,555.75	27,433.40	14,446.45	77,964.69
4. Expenses				
a) Cost of materials consumed	2,201.31	8,753.05	3,616.96	22,792.65
b) Purchases of Stock-in-trade	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	4,793.44	4,510.58	346.31	8,362.99
d) Employee benefits expense	633.96	1,476.32	757.34	3,767.89
e) Power & Fuel	829.44	2,100.65	1,428.46	7,402.44
f) Depreciation & Amortisation	886.72	867.39	894.20	3,580.47
g) Other Expenses	2,851.76	7,014.12	5,615.68	26,784.30
Total Expenses	12,196.64	24,722.11	12,658.95	70,670.74
5. Profit from operations & investments before other incomes, Finance costs and Exceptional Items	1,359.11	2,711.29	1,787.50	7,283.95
6. Other Income	0.55	74.78	5.14	85.46
7. Profit from ordinary activities before Finance Costs and Exceptional Items	1,359.66	2,786.07	1,792.64	7,379.41
8. Finance Costs	3,510.94	3,431.90	4,258.55	13,381.99
9. Profit from ordinary activities after Finance Costs but before Exceptional Items & Tax	(2,151.27)	(645.83)	(2,465.91)	(6,002.58)
10. Exceptional item (refer note 5)	-	-	-	-
11. Profit from Ordinary Activities before Tax	(2,151.27)	(645.83)	(2,465.91)	(6,002.58)
12. Tax Expenses	61.02	117.29	157.79	456.07
13. Net Profit from Ordinary Activities after tax	(2,212.29)	(763.12)	(2,623.70)	(6,458.65)
14. Extraordinary items (net of tax expense)	-	-	-	-
15. Net Profit for the period	(2,212.29)	(763.12)	(2,623.70)	(6,458.65)
16. Paid up Equity Share Capital (Rs 10/- per share)	1,484.32	1,484.32	1,484.32	1,484.32
17. Reserves (excluding Revaluation Reserve)	31,724.38	33,936.68	37,771.63	33,936.68
18. Earnings per Share (Rs.)				
- Basic	(14.90)	(5.14)	(17.68)	(43.51)
- Diluted	(14.90)	(5.14)	(17.68)	(43.51)
PART II-SELECTED INFORMATION FOR THE QUARTER ENDING 30th JUNE, 2013				
A) PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
Number of Shares	12,043,582	11,443,582	11,443,257	11,443,582
Percentage of Shareholding	81.14	77.10	77.09	77.10
2. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
Number of Shares	2,646,648	3,246,648	600,000	3,246,648
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	94.54	95.50	17.65	95.50
Percentage of Shares (as a % of the total Share Capital of the Company)	17.83	21.87	4.04	21.87
b) Non-encumbered				
Number of Shares	153,000	153,000	2,799,973	153,000
Percentage of Shares (as a % of the total Shareholding of promoters & promoter group)	5.46	4.50	82.35	4.50
Percentage of Shares (as a % of the total Share Capital of the Company)	1.03	1.03	18.86	1.03
Particulars				
3 months ended 30.06.2013				
B) INVESTOR COMPLAINTS				
Pending at the beginning of quarter			NIL	
Received during the quarter			NIL	
Disposed of during the quarter			NIL	
Remaining unresolved at the end of the quarter			NIL	



Notes forming part of the reviewed unaudited financial results for the quarter ending 30th June, 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 10th August, 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, 2013.
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. Profit from Joint Ventures has been considered on provisional basis
6. 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.
7. Revenue of the quarter includes claim on various contractees to the tune of Rs. 49.13 Crores against bills raised on account of various supplies/services provided.
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. 91.87 Crores against the company and disputed by it.
10. No provision has been made against sundry debtors amounting to Rs. 491.29 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.



Rajesh Agarwal
(Managing Director)

Date : 10th Day of August, 2013
Place : Bhubaneswar

