



ARSS INFRASTRUCTURE PROJECTS LTD.

Dated: 27.05.2016

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
1st Floor, Rotunda Building,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Ltd.,
Exchange Plaza,
BandraKurla Complex,
Bandra (E),
Mumbai-400051

Sub: Outcome of the Adjourned Meeting of the Board of Directors held on 27.05.2016

Dear Sir/ Madam,

This is to intimate to your good-self that at the adjourned meeting of the Board of Directors of the company held today i. e on Friday, 27th May, 2016 at registered office of the company, board of directors considered and approved the Audited Financial Results of the Company for the Quarter/ Financial Year ended on 31st March, 2016 along-with the Auditors Report of the Statutory Auditors thereon.

Further, please find the attached signed copy of Audited Financial Results of the Company for the Quarter/ Financial Year ended on 31st March, 2016 along-with the Auditors Report of the Statutory Auditors and Form B duly signed by the concerned persons as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The same is for your kind information and record.

Thanking You,

For ARSS Infrastructure Projects Limited

(Alka Khemka)
Company Secretary

Encl: as above

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

CIN : L14103OR2000PLC006230

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 : ARSS Mall, Community Centre, Plot No. 40, Block-A, Paschim Vihar, Opposit to Jwalaheer Market, New Delhi-110063 (India)

Tel.: +91 1125252024, Fax : +91 1125252012, E-mail : delhi@arssgroup.in



ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 27/05/2016

FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	ARSS Infrastructure Projects Limited
2.	Annual Financial Statement for the year ended	31 st March, 2016
3.	Type of Audit Qualification	Qualified
4.	Frequency of Qualification	The qualifications are repetitive. Qualification No. 1 since 2013-14 Qualification No. 2 since 2013-14
	Draw attention to the relevant notes in the annual financial statements and management response to the qualification in the Directors' Report:	The following are the qualifications: 1. In absence of relevant records, Contract-wise surplus/loss has neither been ascertained nor recognized in compliance with the requirements of para 34 and 35 of AS-7 "Construction Contracts" issued by the Institute of Chartered Accountants of India. 2. In the absence of accounts of ARSS Balajee JV and ARSS-MVPL JV, discrepancies, if any, between the said accounts with that of the Company are not ascertainable. Management's response of qualifications will be provided in the Director's Report forming the part of Annual Report 2015-16.
	Additional comments from the Board / Audit Committee Chair:	Through Directors Report to be attached with the Annual Report 2015-16.



[Signature]

[Signature]

[Signature]

[Signature]



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5. To be signed by-

- CEO / Managing Director
- CFO
- Auditor of the Company
- Audit Committee Chairman

Page

S. H. Pattanai

[Signature]

[Signature]



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AJAY B GARG
CHARTERED ACCOUNTANT

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors
ARSS Infrastructure Projects Limited
CIN : L14103OR2000PLC006230
Plot-no-38, Sector-A, Zone-D
Mancheswar Industrial Estate
Bhubaneswar-751 010, Odisha

We have audited the quarterly financial results of **ARSS Infrastructure Projects Limited** ('the Company'), for the quarter ended 31/03/2016 and the year to date results for the period 01/04/2015 to 31/03/2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of annual financial statement for the year ended on 31st March 2016, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





AJAY B GARG

CHARTERED ACCOUNTANT

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016, except for;

- In absence of relevant records, Contract-wise surplus/loss has neither been ascertained nor recognized in compliance with the requirements of para 34 and 35 of AS-7 "Construction Contracts" Issued by the Institute of Chartered Accountants of India.*
- In the absence of accounts of Balaji-ARSS (JV) and ARSS-MVPL JV, discrepancies, if any, between the said accounts with that of the Company is not ascertainable.*

For Ajay B Garg
Chartered Accountants

Ajay Garg
Proprietor

Membership No.: 032538



Date : The 27th day of May, 2016.
Place : Mumbai



AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2016

(Rs. in Lakhs except for shares & EPS)

Particulars	Quarter ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
PART I-STATEMENT OF FINANCIAL RESULTS					
1. Income from operations					
a) Net Sales/ Income from Operation	11,282.66	18,897.11	19,569.89	62,330.03	65,552.70
b) Other operating Income	484.30	24.38	173.41	672.00	641.42
Total Income from Operation (Net)	11,766.96	18,921.48	19,743.29	63,002.02	66,194.12
2. Income from Investments	16.79	53.17	(113.22)	70.96	90.66
3. Net Sales/ Income from Operations and Investments	11,783.75	18,974.65	19,630.08	63,072.98	66,284.78
4. Expenses					
a) Cost of materials consumed	3,608.68	2,443.95	2,107.95	11,241.93	12,261.62
b) Purchases of Stock-in-trade	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(6,811.00)	572.34	259.33	1,764.45	638.19
d) Employee benefits expense	633.26	750.08	564.82	2,689.42	2,594.69
e) Power & Fuel	1,390.80	894.94	1,604.06	4,756.29	5,568.69
f) Depreciation & Amortisation	923.60	934.88	857.68	3,613.85	3,654.62
g) Other Expenses	4,882.15	12,215.71	8,940.44	23,316.78	24,495.30
Total Expenses	4,627.48	17,811.90	14,334.28	47,382.73	49,213.12
5. Profit / (Loss) from operations & investments before other Incomes, Finance costs and Exceptional Items	7,156.28	1,162.75	5,295.80	15,690.26	17,071.67
6. Other Income	5.30	4.06	15.05	1,416.54	173.01
7. Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items	7,161.58	1,166.82	5,310.83	17,106.80	17,244.67
8. Finance Costs	4,425.27	3,490.75	4,798.66	16,483.92	16,696.28
9 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items & Tax	2,736.31	(2,323.93)	512.17	622.88	548.39
10. Exceptional items	-	-	-	-	-
11. Profit / (Loss) from Ordinary Activities before Tax	2,736.31	(2,323.93)	512.17	622.88	548.39
12. Tax Expenses	(152.24)	185.18	76.46	121.15	(73.65)
13. Net Profit / (Loss) from Ordinary Activities after tax	2,888.56	(2,509.11)	435.71	501.73	622.04
14. Extraordinary items (net of tax expense)	-	-	-	-	-
15. Net Profit / (Loss) for the period	2,888.56	(2,509.11)	435.71	501.73	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
17. Reserves (excluding Revaluation Reserve)	-	-	-	35,227.26	34,725.53
18. Earnings per Share (Rs.) (before extraordinary items)					
- Basic	19.46	(16.90)	2.94	3.38	4.19
- Diluted	12.70	(11.03)	1.92	2.21	2.53
19. Earnings per Share (Rs.) (after extraordinary items)					
- Basic	19.46	(16.90)	2.94	3.38	4.19
- Diluted	12.70	(11.03)	1.92	2.21	2.53

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Statement of Assets & liabilities

PARTICULARS	31.03.2016	31.03.2015
A. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,984.32	2,984.32
(b) Reserves & Surplus	35,227.26	34,725.53
Shareholders' Funds	38,211.58	37,709.86
(2) Non-Current Liabilities		
(a) Long-term borrowings	73,236.05	70,201.99
(b) Deferred Tax liabilities (Net)	2,816.51	2,952.77
Non-Current Liabilities	76,052.56	73,154.76
(3) Current Liabilities		
(a) Short term borrowings	94,549.04	86,251.19
(b) Trade Payables	5,484.06	8,718.95
(c) Other Current Liabilities	25,991.94	23,599.09
(d) Short Term Provisions	127.00	109.72
Current Liabilities	126,152.04	118,678.94
TOTAL EQUITY AND LIABILITIES	240,416.19	229,543.56
B. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	26,609.07	27,702.47
(b) Non-Current Investments	3,936.80	4,647.90
(c) Long term Loans & Advances	93,477.59	74,718.36
Non-Current Assets	124,023.46	107,068.73
(2) Current Assets		
(a) Inventories	55,783.19	58,240.10
(b) Trade Receivables	26,989.13	24,181.41
(c) Cash and cash equivalents	7,600.05	7,127.86
(d) Short term loans & advances	26,020.35	32,925.46
Current Assets	116,392.73	122,474.83
TOTAL ASSETS	240,416.19	229,543.56

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Notes forming part of the reviewed audited financial results for the quarter/Year ending 31st March, 2016

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 27th May, 2016. The same were also subjected to limited review by the Statutory Auditors in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. 84.05 Lacs.
7. Provision of Rs. 26.21 Crores has been made against BG Invoked of Rs. 81.87 Crores.
8. 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 : 27th Day of May, 2016

Place : Bhubaneswar


Rajesh Agarwal
DIN: 00217823
(Managing Director)

