

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDER 30TH SEPTEMBER 2011

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to *ARSS Infrastructure Projects Limited* maintained by *Bigshare Services Private Limited* & kept at the Registered office of the company pertaining to transfer of equity shares of the company for the period from *1st April 2011* to *30th September 2011* for the purpose of issuing a Certificate as per Clause 47 (C) of the Listing Agreement entered in to by, *ARSS Infrastructure Projects Limited* with the Stock Exchanges and basing on the information provided by the Company and hereby certify that the Company has delivered during half year ended on *30th September 2011*.

- a) Share Certificate relating to the Share Transfer Deeds received during the period from *1st April 2011* to *30th September 2011* as entered in the Memorandum of Transfers have been issued within one month from respective date of lodgment of each deed excepting those rejected on technical grounds.
- b) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment.

Date: - 10.10.2011
Place: - Bhubaneswar



CS. Gopinath Nayak
(C.P. No.:- 6558)