

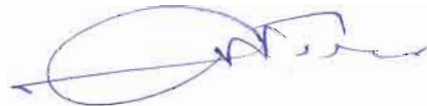
CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2014

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 2014* to *30th September 2014* 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 2014* .

- a) During the period from *1st April 2014* to *30th September 2014* the company has not received any physical shares for transfer, hence no certificate was issued.
- b) No requests for exchange of duplicate and split certificates have been received by the company during the period.

For Gopinath Nayak & Associates
Company Secretaries



G. Nayak
(C.P No. 6558)

Place: Bhubaneswar
Date: 09.10.2014

