

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED MARCH 31st, 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 Limited** & kept at the Registered Office of the company pertaining to transfer of equity shares of the company for the period from **1st October 2010** to **31st March 2011** for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into 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 **31st March, 2011**

- B) Share Certificates relating to the Share Transfer Deeds received during the period from **1st October 2010** to **31st March 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 : 13.04.2011

Place: Bhubaneswar



Gopinath Nayak

(C.P. No. 6558)