



ARSS INFRASTRUCTURE PROJECTS LIMITED

Registered Office- Plot No-38, Sector-A, Zone-D Mancheswar Industrial Estate

Bhubaneswar-751010, Odisha, India

CIN: L14103OR2000PLC006230

Tel No.: +91-0674- 2602763,

E-mail: cs@arssgroup.in, Website: www.arssgroup.in

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of the company will be held on Tuesday, 27th September, 2022 at 11.00 a.m. IST through video conferencing ('VC')/ other audio visual means ('OAVM') to transact the following business:

BACKGROUND:

The members are hereby informed that pursuant to an application made by State Bank of India, the Hon'ble National Company Law Tribunal, Cuttack Bench ("Adjudicating Authority"), vide its order dated 30th November, 2021, had ordered the commencement of the corporate insolvency resolution ("CIR") process in respect of your company under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "Code"). As a result, pursuant to Section 17 of the Code, the powers of the Board of Directors of the Company ("Board of Directors") stand suspended as on the CIR Commencement Date and are vested with Mr. Uday Narayan Mitra, who was appointed as the Interim Resolution Professional of the Company in terms of the Order. Mr. Uday Narayan Mitra (having IBBI registration number IBBI/IP A-001/IP-P00793/2017-18/11360) has been confirmed to continue as the resolution professional ("Resolution Professional") by the Committee of Creditors ("CoC") (constituted as per the Code). Consequently, all actions that are deemed to be taken by the Board of Directors shall be given effect to by the Resolution Professional during the continuance of the CIR Process as per the Code. The members are further notified that the Resolution Professional shall inform the CoC of the items taken up under this agenda at a CoC meeting, which is convened by the Resolution Professional in accordance with the provisions of the Code."

ORDINARY BUSINESS:

1. Adoption of financial statements

To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ('the Board') and auditors thereon.

2. Appointment of Mr. Rajesh Agarwal as a director liable to retire by rotation

To consider re-appointment of Mr. Rajesh Agarwal (DIN: 00217823), as the director, since he retires by rotation and, being eligible, has sought for his re-appointment, provided that pursuant to Section 17 of the Code, his powers as a Director shall stand suspended during the continuance of the CIR Process.

SPECIAL BUSINESS:

ORDINARY RESOLUTIONS

3. Ratification of Remuneration to Cost Auditor the Financial Year 2022-23

To consider and if thought fit, to pass, the following as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to provisions of Sections 148(3) and other applicable provisions if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for time being in force) the remuneration be paid to Messrs MAK & Co, Cost Accountants, Bhubaneswar, (Firm Registration No. 004499), appointed by the Resolution Professional of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2022-2023, amounting to ₹ 50,000/- (₹ Fifty Thousands only) as also the payment of tax as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Resolution Professional has all powers under the Code to take such actions, and execute all such documents, as may be necessary and applicable to give effect to the above resolution."

4. Approval of Material Related Party Transactions of the Company

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made there under and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on Related Party Transactions and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company (whose powers, pursuant to Section 17 of the Code, are being exercised by the Resolution Professional during the continuance of the CIR Process), approval of the Members of the Company be and is hereby accorded for entering into and/or ratify the transactions already entered into and/or continuing to enter into contract(s)/transaction(s) with Shivam Condev Private Limited, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements; d) Contract / Sub contract work (“Related Party Transactions”) from time to time with the related party up to the maximum amount /value and other terms and conditions as detailed in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (whose powers, pursuant to Section 17 of the Code, are being exercised by the Resolution Professional during the continuance of the CIR Process), (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

RESOLVED FURTHER THAT all actions taken by the Resolution Professional in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.”

5. Approval of Material Related Party Transactions of the Company

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made there under and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on Related Party Transactions and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company (whose powers, pursuant to Section 17 of the Code, are being exercised by the Resolution Professional during the continuance of the CIR Process), approval of the Members of the Company be and is hereby accorded for entering into and/or ratify the transactions already entered into and/or continuing to enter into contract(s)/transaction(s) with Balbhadra Developers Private Limited, (BDPL) a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements; d) Contract / Sub contract work (“Related Party Transactions”) from time to time with the related party up to the maximum amount /value and other terms and conditions as detailed in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (whose powers, pursuant to Section 17 of the Code, are being exercised by the Resolution Professional during the continuance of the CIR Process), (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”



RESOLVED FURTHER THAT all actions taken by the Resolution Professional in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.”

By Order of the Board
For ARSS Infrastructure Projects Limited

Place : Bhubaneswar
Date : 13th August, 2022

ARSS Infrastructure Projects Limited
CIN: L14103OR2000PLC006230
Regd. Office-Plot No.38,Sector-A, Zone –D,
Mancheswar Industrial Estate, Bhubaneswar, 751010,Odisha
Website: www.arssgroup.in

Sd/-
(Prakash Chhajer)
Company Secretary & Compliance Officer

NOTES:

1. In view of the COVID-19 pandemic and the need for ensuring social distancing, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) without the physical presence of Members at a common venue. Accordingly, MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 2/2022 dated May 5, 2022 (“MCA Circulars”), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. MCA Circular No. 2/2022 dated May 5, 2022 extended the time line for holding of Annual General Meetings through VC/OAVM till December 31, 2022. In compliance with the applicable provisions of the Companies Act, 2013 and MCA Circulars, the 22nd Annual General Meeting (AGM) of the Members will be held on Tuesday, September 27, 2022 at 11.00 a.m. through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. As per the provisions of clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, issued by the MCA, All matters included in this Notice are unavoidable and hence are proposed for seeking approval at this AGM. All shareholders will be able to inspect all documents referred to in this Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@arssgroup.in.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing has to be a pre-requisite. Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/ OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 (“the Act”).
4. Members will be provided with a facility of electronic voting (e-voting) and for attending the AGM through VC/OAVM by the National Securities Depository Limited (NSDL) e-voting system i.e. www.evoting.nsdl.com.
5. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts relating to Special Businesses to be transacted at the AGM, as set out in this Notice, is annexed hereto.
Further, additional information pursuant to Regulations 26(4) and 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment / re- appointment at this AGM as mentioned in Item No. 2 of this AGM Notice is also annexed hereto.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 20th September, 2022 to Tuesday, 27th September, 2022 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
7. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

8. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. In line with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, this Notice along with the Annual Report for FY 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/Depository Participants/ Bigshare Services Private Limited, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at www.arssgroup.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at <https://www.evoting.nsdl.com>. The Company will also be publishing an advertisement in the newspaper containing the details about the AGM i.e., the conduct of AGM through VC/OAVM, date and time of AGM, availability of Notice of AGM on the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/Bigshare Services Private Limited and other matters as may be required.
10. Those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
- Those Members who have not registered their email address and mobile nos. including address and bank details may please contact and validate/update their details with the Depository Participant(s) in case of shares held in electronic form and with Registrar and Transfer Agents, Bigshare Services Pvt. Ltd. in case the shares are held in physical form.
 - Members who have already registered their email addresses are requested to get their email addresses validated with their Depository Participants/ Bigshare Services Pvt. Ltd. to enable servicing of notices/documents/Annual Reports electronically to their email address.
 - Members who have not registered their email address can get their email address and mobile number registered with Bigshare Services Pvt. Ltd., by clicking the link: <https://bigshareonline.com/InvestorRegistration.aspx>
Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the Notice. In case of any queries, shareholders may write to investor@bigshareonline.com
 - Members may also visit the website of the Company at www.arssgroup.in or the website of NSDL at www.evoting.nsdl.com for downloading the Annual Report and Notice of the AGM.
 - Members may send an e-mail request to investor@bigshareonline.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio.
 - It is mandatory vide SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 to update PAN, Address, Email ID, Bank account details (KYC details) and Nomination details of shareholders, who have not updated the same with RTA in case of physical shareholding in prescribed form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/p/CIR/2021/655 dated November 3, 2021 and with Depository Participants (DPs) in case of Demat shareholding. The Company has sent letters alongwith Business Reply Envelopes (BRE) for furnishing the required details. Henceforth, RTA will attend to all service requests of the shareholders with respect to transmission, dividend, etc., only after updating the above details in the records. **Non-updation of KYC details in Folios**, wherein any one of the cited details/documents (i.e. PAN, Bank Details, Nomination) are not available on or after April 01, 2023, shall be frozen by the RTA as per above SEBI Circular.

The shareholders whose folios are frozen shall be:

- eligible to lodge grievance or avail service request from Bigshare Services Pvt. Ltd. only after furnishing the complete documents/details as aforesaid.
- eligible for any payment including dividend, only through electronic mode, subject to verification and confirmation by Bigshare Services Pvt. Ltd..
- referred by Bigshare Services Pvt. Ltd./the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

Bigshare Services Pvt. Ltd. shall reverse the frozen folios to normal status upon:

- a) receipt of all the aforesaid documents/details
- b) dematerialization of all the securities in such folios.

(vii) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/split of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at http://arssgroup.in/shi_others.html and on the website of Bigshare Services Pvt. Ltd. at <https://www.bigshareonline.com/Resources.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

(viii) SEBI vide its Notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Bigshare Services Pvt. Ltd., for assistance in this regard.

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. 27th September, 2022 during business hours. Members seeking to inspect such document may send a request on the email id cs@arssgroup.in atleast 2 working day before the date on which they intend to inspect the document.
12. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the other tab under Shareholder information section available on the Company's website under Investor relation. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting your folio number.
13. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions.

Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their pan details to the company's RTA.

14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Request for consolidation of share certificates shall be processed in dematerialized form.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

17. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details/ NECS/ mandates, nominations, power of attorney, change of address/ name, Permanent Account Number ('PAN') details, etc. to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.

In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, after restoring normalcy or in electronic mode at investor@bigshareonline.com, as per instructions mentioned in the form. The said form can be accessed at link <https://bigshareonline.com//InvestorRegistration.aspx>

18. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.
19. Members are requested to support "Green Initiative" by registering / updating their e-mail address(es) with the Depository Participant(s) (in case of Shares held in dematerialized form) or with Bigshare (in case of Shares held in physical form). Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the relevant Rules framed thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members holding shares in dematerialized form are requested to register (or update, in case of any change) their e-mail address with their Depository Participant(s), if not already registered / updated and Members holding shares in physical form are requested to register (or update, in case of any change) their e-mail address with Bigshare on its website (on <https://bigshareonline.com//InvestorRegistration.aspx> In case of any queries / difficulties in registering the e-mail address, such Members may write to investor@bigshareonline.com. www.bigshareonline.com), to enable the Company to send electronic communications.
20. We are pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the website at <https://evoting.nsdl.com> using their secure login credentials.
21. Members are requested to visit the website of the Company www.arssgroup.in for viewing the quarterly, half-yearly and Annual financial results and for more information about the Company. Useful information on various services being provided to the investors is also available on the website of the Company.
22. All the investor related communication may be addressed to:

Mr. Prakash Chhajer, Company Secretary cum Compliance Officer
Sector-A, Zone-D, Plot No-38,
Mancheswar Industrial Estate,
Bhubaneswar- 751010, Odisha
E-Mail;- cs@arssgroup.in
Tel: 0674-2602763

Or

Registrar and Transfer Agents:

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai 400093, Maharashtra, India
Tel 022 62638200; Fax No. 022 62638299,
Email Ids- investor@bigshareonline.com ; marketing@bigshareonline.com
Website- www.bigshareonline.com
Tel 022 62638200; Fax No. 022 62638299

23. The Company has made special arrangement with the RTA and NSDL for registration of e-mail addresses in terms of the MCA Circulars for members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically. Eligible members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA on or before 5:00 p.m. IST on Monday, September 19, 2022 pursuant to which, any member may receive on the e-mail address provided by the member the Notice of this AGM along with the Annual Report 2021-2022 and the procedure for remote e-voting along with the login ID and password for remote e-voting.

(i) Process for registration of email addresses with RTA is as under:

i. For members who hold shares in demat mode:

- a) Visit the link <https://bigshareonline.com//InvestorRegistration.aspx>
- b) Enter the DP ID & Client ID, PAN details and captcha code.
- c) System will verify the Client ID and PAN details.
- d) On successful verification, system will allow you to enter your e-mail address and mobile number.
- e) Enter your e-mail address and mobile number.
- f) The system will then confirm the e-mail address for the limited purpose of servicing the Notice of this AGM along with the Annual Report 2021-2022.

*Members holding shares in dematerialized mode are however requested to register/ update their e-mail address with the relevant Depository Participants (s) for permanent registration.

ii. For members who hold shares in physical mode:

- a) Visit the link <https://bigshareonline.com//InvestorRegistration.aspx>
- b) Enter the physical Folio Number, PAN details and captcha code.
- c) In the event the PAN details are not available on record, member to enter one of the share certificate's number.
- d) System will verify the Folio Number and PAN details or the share certificate number.
- e) On successful verification, system will allow you to enter your e-mail address and mobile number.
- f) Enter your e-mail address and mobile number.
- g) If PAN details are not available, the system will prompt the member to upload a self-attested copy of the PAN card.
- h) The system will then confirm the e-mail address for the purpose of servicing the Notice of this AGM along with the Annual Report 2021-22.

Bigshare Services Private Limited, RTA of the company will e-mail the Notice of this AGM along with the Annual Report 2021-22 as also the remote e-voting user ID and password, within 48 hours of successful registration of the e-mail address by the member. In case of any queries, members may write to investor@bigshareonline.com

(ii) Registration of e-mail address permanently with RTA/DP:

Members are requested to register the email address with their concerned DPs, in respect of shares held in demat mode and with RTA, in respect of shares held in physical mode, by writing to them. Further, those members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / RTA to enable servicing of notices / documents /Annual Reports and other communications electronically to their e-mail address in future.

(iii) Alternatively, those members who have not registered their email addresses are required to send an email request to evoting@nsdl.co.in along with the following documents for procuring user id and password for e-voting for the resolutions set out in this Notice:

- In case shares are held in **physical mode**, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- In case shares are held in **demat mode**, please provide DPID-Client ID (8 digit DPID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.

24. VOTING BY MEMBERS

- A.** In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circular, the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) either by (a) remote e-voting prior to the AGM or (b) remote e-voting during the AGM. The Instructions for members for attending the AGM through VC/OAVM and for e-voting are explained below.

- B. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on **Tuesday, September 20, 2022 ('the cut-off date')**, shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.
- C. The members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.
- D. The Board of Directors has appointed Mr. Jyotirmoy Mishra (Membership No. FCS 6556 and CP No. 6022) of M/s Sunita Jyotirmoy & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process, in a fair and transparent manner.

E. INSTRUCTIONS FOR REMOTE E-VOTING THROUGH ELECTRONIC MEANS

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members will be able to view the proceedings on e-voting website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis and can connect with Company at cs@arssgroup.in for participating at the AGM without such restriction.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and may 05, 2022. the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 2/2022 dated May 5, 2022 ("MCA Circulars").

F. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Saturday, September 24, 2022 (9.00 a.m. IST) and ends on Monday, September 26, 2022 (5.00 p.m. IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, September 20, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **September 20, 2022**.

The detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the VC/OAVM facility at the AGM are as follows:

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-voting system




Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:

A. Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div> |

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type

Helpdesk details

Individual Shareholders holding securities in demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to secretarial@sunitamohantyandassociates.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 20th September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 20th September 2022 may follow steps mentioned in the Notice of the AGM under Step 1 : "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in
5. Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing demat account number/Folio number, client master or copy of Consolidated Account statement, PAN (self attested scanned copy), AADHAR (self-attested scanned copy). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@arssgroup.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@arssgroup.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@arssgroup.in latest by 5 p.m. (IST) on 19th September, 2022. The same will be replied by the company suitably.

25. DECLARATION OF RESULTS ON THE RESOLUTIONS:

- The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.arssgroup.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Ltd., where the securities of the Company are listed.
- Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 27, 2022.

By Order of the Board
For ARSS Infrastructure Projects Limited

Place : Bhubaneswar
Date : 13th August, 2022

ARSS Infrastructure Projects Limited
CIN: L14103OR2000PLC006230
Regd. Office-Plot No.38,Sector-A, Zone -D,
Mancheswar Industrial Estate, Bhubaneswar, 751010,Odisha
Website: www.arssgroup.in

Sd/-
(Prakash Chhajer)
Company Secretary & Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as “the Act”) the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 3 to 5 of the accompanying Notice dated 13th August, 2022.

ITEM NO. 3

The Resolution Professional approved the appointment and remuneration of Messrs MAK & Co, Cost Accountants, (Firm Registration No. 004499) Bhubaneswar at a remuneration of INR 50,000/- (INR Fifty Thousand only) plus applicable taxes and out of pocket expenses to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2023.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2022-23 as set out in the Resolution for the aforesaid services to be rendered by them.

The Resolution Professional recommends the approval of the remuneration payable to Messrs MAK & Co, Cost Accountants, (Firm Registration No. 004499), Cost Accountants for conducting the cost audit and passing of the resolution set out at item no. 3 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives, are interested or concerned in any way in the Resolution at Item No. 3 of the Notice.

ITEM NO. 4

As per the provisions of Section 188 of the Companies Act, 2013 (“Act”), transactions with related parties which are at arm’s length and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm’s length basis and in the ordinary course of business.

With effect from April 1, 2022, Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through ordinary resolution for all ‘material’ Related Party Transactions. For this purpose, a Related Party Transaction will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds INR 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The Company, in order to further its business interests, enters into various transactions with its related parties. Amongst these transactions, the estimated value of transactions with Shivam Condev Private Limited (SCPL), a related party under Regulation 2(1)(zb) of the Listing Regulations, during the financial year 2022-23 is expected to exceed the materiality threshold as stated above.

The Power of the Board of Directors of the Company are suspended during CIRP and pursuant to Section 17 of the Code, the power of the Board are being exercised by the Resolution Professional during the continuance of the CIR Process), recommended for the approval of the Members, entering into material related party transactions with SCPL during the financial year 2022-23, as set out in the Resolution. These transactions will be entered in the ordinary course of business and on arm’s length basis.

Other details of the transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 2nd November, 2021, are given hereunder

Details w.r.t Material Related Party Transactions:

| Sl. No. | Particulars | Details of transactions |
|---------|---|---|
| 1 | Name of the Related Parties | Shivam Condev Private Limited (SCPL) |
| 2 | Nature of Relationship | Related party as per definition |
| 3 | Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement | a) Sale, purchase, lease or supply of goods, business assets or equipment; b) Availing or rendering of services; c) Transfer or exchange of any resources, services or obligations to meet its business objectives/requirements |

| Sl. No. | Particulars | Details of transactions |
|---------|--|--|
| | | <p>d) Contract / Sub-contract of work.</p> <p>Pricing will be benchmarked to similar transactions with unrelated parties with adjustments for commercial terms, as necessary.</p> <p>The above arrangements are continuing business transactions. Approval of the shareholders is being sought for transactions during the 5 financial years i.e. from FY2022-23 to FY2026-27 and for ratification of the transaction entered into since FY 2019-20 onwards.</p> <p>Value of Transaction - The Company estimates that the monetary value of overall related party transaction and allied transactions with SCPL (i) for FY2022-23 shall be up to ₹ 200.00 crore; and (ii) in each of the 4 subsequent financial years from FY2023-24 to FY2026-27 shall be upto ₹ 200.00 crore in each financial year.</p> |
| 4 | Nature of concern or Interest | Financial |
| 5 | Transaction related to providing loan(s)/ advance(s) or securities for loan taken by a related party | Not Applicable |
| 6 | Details of the source of funds in connection with the proposed transaction | Not Applicable |
| 7 | If any financial indebtedness is incurred to make or give such loans/ advances/securities for loan and Nature of Indebtness/Cost of Funds/Tenure | Not Applicable |
| 8 | Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured | Not Applicable |
| 9 | Purpose for which funds will be utilised | Not Applicable |
| 10 | Any advance paid or received for the transaction | Nil |
| 11 | Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e FY 22) that is represented by the value of the proposed transaction | 69.44 % |
| 12 | Details about valuation, arm's length and ordinary course of business. | Pricing will be benchmarked to similar transactions with unrelated parties with adjustments for commercial terms, as necessary. |
| 13 | Details of valuation or other external party report, if such report has been relied upon | Not Applicable |
| 14 | Rationale/Benefit of the transaction and why this transaction is in the interest of the Company | Shivam Condev Private Limited is a group company in which the promoters and directors are interested. Both the companies are engaged in the construction business over the last several years. Base on the market scenario, both the companies purchase/ sell raw materials among themselves, from time to time. They Contract / subcontract their work and availing / rendering services including consultancy from time to time. To bring greater efficiency, synergy, cost reduction and simplification, both the companies do the transactions which will aid the growth of the company's business. It will be help in timely completion of project and smooth conduct of business. |
| 15 | Any other information relevant or important for the shareholders to take an informed decision | All important information forms part of the statement setting out material facts, pursuant to section 102(1) of the Companies Act, 2013 forming part of this Notice. |

Any subsequent material modification in the proposed transactions, as defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Company will seek separate approval on an Annual Basis from the shareholders, in future, in case any omnibus approvals are needed for Material Related Party Transactions.

The Resolution Professional recommends the Resolution set out at Item Nos. 4 for approval of the Shareholders.

The Directors / key managerial personnel of the Company or their respective relatives are deemed to be concerned or interested in the Resolutions mentioned at Item No. 4 of the Notice only to the extent of shares held by them, if any, in the Company.

The members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the Resolutions set out at Item Nos. 4.

ITEM NO. 5

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are at arm's length and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

With effect from April 1, 2022, Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions. For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds INR 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The Company, in order to further its business interests, enters into various transactions with its related parties. Amongst these transactions, the estimated value of transactions with Balbhadrha Developers Private Limited (BDPL), a related party under Regulation 2(1)(zb) of the Listing Regulations, during the financial year 2022-23 is expected to exceed the materiality threshold as stated above.

The Power of the Board of Directors of the Company are suspended during CIRP and pursuant to Section 17 of the Code, the power of the Board are being exercised by the Resolution Professional during the continuance of the CIR Process), recommended for the approval of the Members, entering into material related party transactions with BDPL during the financial year 2022-23, as set out in the Resolution. These transactions will be entered in the ordinary course of business and on arm's length basis.

Other details of the transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 2nd November, 2021, are given hereunder:

Details w.r.t Material Related Party Transactions:

| Sl. No. | Particulars | Details of transactions |
|---------|---|---|
| 1 | Name of the Related Parties | Balbhadrha Developers Private Limited (BDPL) |
| 2 | Nature of Relationship | Related party as per definition |
| 3 | Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement | <p>a) Sale, purchase, lease or supply of goods, business assets or equipment;</p> <p>b) Availing or rendering of services;</p> <p>c) Transfer or exchange of any resources, services or obligations to meet its business objectives/requirements</p> <p>d) Contract / Sub-contract of work.</p> <p>Pricing will be benchmarked to similar transactions with unrelated parties with adjustments for commercial terms, as necessary.</p> <p>The above arrangements are continuing business transactions. Approval of the shareholders is being sought for transactions during the 5 financial years i.e. from FY2022-23 to FY2026-27 and for ratification of the transaction entered into since FY 2019-20 onwards.</p> |

| Sl. No. | Particulars | Details of transactions |
|---------|--|---|
| | | Value of Transaction - The Company estimates that the monetary value of overall related party transaction and allied transactions with BDPL (i) for FY2022-23 shall be up to ₹ 100.00 crore; and (ii) in each of the 4 subsequent financial years from FY2023-24 to FY2026-27 shall be upto ₹ 100.00 crore in each financial year. |
| 4 | Nature of concern or Interest | Financial |
| 5 | Transaction related to providing loan(s)/ advance(s) or securities for loan taken by a related party | Not Applicable |
| 6 | Details of the source of funds in connection with the proposed transaction | Not Applicable |
| 7 | If any financial indebtedness is incurred to make or give such loans/ advances/securities for loan and Nature of Indebtness/Cost of Funds/Tenure | Not Applicable |
| 8 | Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured | Not Applicable |
| 9 | Purpose for which funds will be utilised | Not Applicable |
| 10 | Any advance paid or received for the transaction | Nil |
| 11 | Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e FY 22) that is represented by the value of the proposed transaction | 34.72 % |
| 12 | Details about valuation, arm's length and ordinary course of business. | Pricing will be benchmarked to similar transactions with unrelated parties with adjustments for commercial terms, as necessary. |
| 13 | Details of valuation or other external party report, if such report has been relied upon | Not Applicable |
| 14 | Rationale/Benefit of the transaction and why this transaction is in the interest of the Company | Balbhadra Developers Private Limited (BDPL) is a group company in which the promoters and directors are interested. Both the companies are engaged in the construction business over the last several years. Base on the market scenario, both the companies purchase/ sell raw materials among themselves, from time to time. Contract / subcontract their work and availing / rendering services including consultancy from time to time. To bring greater efficiency, synergie, cost reduction and simplification, both the companies do the transactions which will aid the growth of the company's business. It will be help in timely completion of project and smooth conduct of business. |
| 15 | Any other information relevant or important for the shareholders to take an informed decision | All important information forms part of the statement setting out material facts, pursuant to section 102(1) of the Companies Act, 2013 forming part of this Notice. |

Any subsequent material modification in the proposed transactions, as defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Company will seek separate approval on an Annual Basis from the shareholders, in future, in case any omnibus approvals are needed for Material Related Party Transactions.

The Resolution Professional recommends the Resolution set out at Item Nos. 5 for approval of the Shareholders.

The Directors / key managerial personnel of the Company or their respective relatives are deemed to be concerned or interested in the Resolutions mentioned at Item No. 5 of the Notice only to the extent of shares held by them, if any, in the Company.

The members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the Resolutions set out at Item Nos. 5.

By Order of the Board
For **ARSS Infrastructure Projects Limited**

Place : Bhubaneswar

Date : 13th August, 2022

ARSS Infrastructure Projects Limited

CIN: L14103OR2000PLC006230

Regd. Office-Plot No.38, Sector-A, Zone -D,

Mancheswar Industrial Estate, Bhubaneswar, 751010, Odisha

Website: www.arssgroup.in

Sd/-

(Prakash Chhajer)

Company Secretary & Compliance Officer

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/
RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36(3) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

| | |
|---|---|
| Name of Director | Mr. Rajesh Agarwal |
| DIN | 00217823 |
| Date of Birth | 12 th January, 1973 |
| Date of Appointment | 17 th May, 2000 |
| Qualifications | B.E (Civil) |
| Expertise in specific functional areas | Civil Construction |
| Position in the company | Managing Director (suspended during CIRP) |
| Listed company (other than ARSS Infrastructure Projects Limited) in which director hold directorship and committee membership | Nil |
| Directors inter-se relation | He is the brother of Chairman |
| Number of equity shares held in the Company (as on 31.03.2022) | 5,38,745 (2.37%) |

