



ARSS INFRASTRUCTURE PROJECTS LIMITED

REGISTERED OFFICE:- PLOT NO-38, SECTOR-A ZONE-D
MANCHESWAR INDUSTRIAL ESTATE BHUBANESWAR-751010

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Members of ARSS INFRASTRUCTURE PROJECTS LIMITED will be held on Saturday, the 24th September, 2011 at 03.00 p.m. at Hotel Mayfair Lagoon, Jaydev Vihar, Bhubaneswar-751013, Orissa to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and if thought fit adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ending on that date, together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Dr. Bidhubhusan Samal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare dividend on Equity Shares.
4. To appoint Auditors of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT M/s P.A. & Associates, Chartered Accountants, Bhubaneswar, be and is hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration for the period".

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution.

Increase in Borrowing power of the Company.

"RESOLVED THAT in supersession of the earlier resolution passed on 06/02/2010, the consent of the members be and is hereby accorded to the Board of Directors of company (hereinafter referred to as 'the Board', which term shall include any committee constituted by the board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) in terms of Section – 293(1)(d) and other applicable provisions, if any, of the Companies act, 1956 (including any statutory modification or re-enactment thereof), to borrow for the purpose of company's business, any sum or sums of money from time to time at its discretion in accordance with the Memorandum & Articles of Association of the company notwithstanding that such sum or sums of money together with the moneys already borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company's bankers in the ordinary course of its business) may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the aggregate of

all sums borrowed by the Board from time to time and remaining outstanding shall not exceed, at any point of time, ₹ 3000 Crores (₹ Three Thousand Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate and finalise all the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, securities or any other terms and conditions as it may consider fit in the interest of the company and to execute all the agreements, deeds, undertakings or any other papers and to do all such acts, deeds, matters and things as it may, in its' absolute discretion deem fit, necessary, desirable or expedient for giving effect to this resolution."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution.

Mortgage and/or create Charge on Movable and immovable properties of Company.

"RESOLVED THAT in supersession of the earlier resolution passed on 06/02/2010, and pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof) and the provisions of the Memorandum & Articles of Association of the company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to mortgage and / or charge / hypothecate in such form and manner and on such terms and conditions and at such time(s) as the Board may deem fit / or proper, the whole or substantially the whole of the undertaking(s) of the Company, all movable and immovable properties of the Company both present and future, wherever situated in favour of lenders/ trustees/ agents /others for securing any sum or sums of money borrowed or to be borrowed by the Company by way of debentures, bonds, loans or any other instrument or any other credit facilities availed / to be availed by the company aggregating ₹ 3,000 Crores (₹ Three Thousand Crores only) or equivalent amount in any other foreign currency together with interest or other costs, charges, expenses and other money payable thereon.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the deeds, documents and other writings as may be applicable or required for creating the aforesaid mortgages or charges and to do all such

acts, deeds, matters and things as may be necessary or expedient for giving effect to this resolution.”

7. To consider and, if thought fit, to pass with or without modification (s) the following resolution as a Special resolution.

Shifting of Registered office from Bhubaneswar, Orissa to Delhi.

“RESOLVED THAT Pursuant to the provisions of Section – 17, 146(2), 192A and other applicable provisions, if any, of the Companies Act, 1956 read with the companies passing of the resolution by Postal Ballot) Rule – 2001, and subject to confirmation of Company Law Board, the consent of the Shareholders of the Company be and is hereby accorded for shifting of the Registered office of the Company from the State of Orissa to the State of Delhi and Clause –II of the Memorandum of Association be altered by substituting the word ‘ the State of Delhi’ for the words ‘the State of Orissa’.

RESOLVED FURTHER THAT for giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to delegate any or all of aforementioned powers, to any Committee of the Board or to one or more Directors or officers of the Company.”

8. To Consider and if thought fit, to pass with or with out modification (s), the following resolution as a special resolution:

“RESOLVED THAT subjects to the approval of the Central Government under section 314 (1B) of the Companies Act, 1956 and subject to such modifications as the Central Government while according its approval may make, the consent of the members be and is hereby accorded to the Company for enhancement of salary of Mr. Sunil Agarwal, President & Chief Executive Officer of the Company, who is a relative of the Directors from ₹ 2,90,000/- (₹ Two Lacs Ninety Thousands only) to ₹ 15,00,000/- (₹ Fifteen Lacs only) per month consolidated w.e.f 1st April , 2011 for the remaining period of his tenure i.e. up to 31st March 2015 in terms of the recommendation of the Selection Committee”.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

9. To Consider and if thought fit, to pass with or with out modification(s), the following resolution as a special resolution:

“RESOLVED THAT Pursuant to the provisions of section 314 (1B) of the Companies Act, 1956 and subject to the approval of the Central Government and subject to such modifications as the Central Government while according its approval may make, the consent of the members be and is hereby accorded to the company for enhancement of salary of Mr. Anil Agarwal, Sr. Vice President & Chief Operating Officer of the Company,

who is a relative of the Directors from ₹ 2,90,000/- (₹ Two Lac Ninety Thousand Only) to ₹ 15,00,000/- (₹ Fifteen Lacs only) per month consolidated w.e.f 1st April, 2011 for the remaining period of his tenure i.e. up to 31st March 2015 in terms of the recommendation of the Selection Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

10. To Consider and if thought fit, to pass with or with out modification(s), the following resolution as a special resolution:

“RESOLVED THAT Pursuant to the provisions of section 314 (1B) of the Companies Act, 1956 and subject to the approval of the Central Government and subject to such modifications as the Central Government while according its approval may make, the consent of the members be and is hereby accorded to the company for enhancement of salary of Mr. Shiv Kumar Singla, VP & Project Head of the Company, who is a relative of the Directors from ₹ 2,90,000/- (₹ Two Lac Ninety Thousand Only) to ₹ 5,00,000/- (₹ Five Lacs only) per month consolidated w.e.f 1st April, 2011 for the remaining period of his tenure i.e. up to 31st March 2015 in terms of the recommendation of the Selection Committee”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

11. To Consider and if thought fit, to pass with or with out modification(s), the following resolution as a special resolution:

“RESOLVED THAT Pursuant to the provisions of sections 198,269,309,310&311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other consents and approvals as may be required, approval of the members be and is hereby accorded to the company for enhancement of salary of Mr. Subash Agarwal as Whole time Director & Chairman of Company from ₹ 12,50,000/- (₹ Twelve Lakh Fifty Thousand Only) to ₹ 15,00,000/- (₹ Fifteen lacs only) per month consolidated w.e.f 1st April , 2011 for the remaining period of his tenure i.e. up to 4th November 2012 with liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration not exceeding the limit as specified in Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or re-enactments thereof ”.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or inadequate profits, the remuneration as decided by the Board from time to time shall be paid to Sri Subash Agarwal as minimum remuneration as per Schedule XIII.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may

be necessary, proper or expedient to give effect to this resolution."

12. To Consider and if thought fit, to pass with or with out modification(s), the following resolution as a special resolution:

"RESOLVED THAT Pursuant to the provisions of sections 198, 269, 309, 310 & 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required, and pursuant to the approval of the remuneration committee of the Board and the Board of Directors at their respective meetings held on 8th August 2011, approval of the members be and is hereby accorded to the re-appointment of Mr. Rajesh Agarwal as Managing Director of the company for a period of 5 (five) years i.e. with effect from 01.04.2011 to 31.03.2016 on a total monthly remuneration of ₹ 15,00,000/- (₹ Fifteen lacs only) plus other benefits as per the rules of the Company with the liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactments thereof.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or inadequate profits, the remuneration as decided by the Board from time to time shall be paid to Mr. Rajesh Agarwal as minimum remuneration as per Schedule XIII.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

13. To Consider and if thought fit, to pass with or with out modification(s) the following resolution as a special resolution:

"RESOLVED THAT Pursuant to the provisions of sections 198, 269, 309, 310 & 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required, and pursuant to the approval of the remuneration committee of the Board and the Board of Directors at their respective meetings held on 8th August 2011, approval of the members be and is hereby accorded to the re-appointment of Mr. Soumendra Keshari Pattanaik as Director Finance of the Company for a period of 5 (five) years i.e. with effect from 01.04.2011 to 31.03.2016 on a total monthly remuneration of ₹ 2,50,000/- (₹ Two lacs Fifty Thousands only) plus other benefits as per the rules of the Company with the liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactments thereof.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or inadequate profits, the remuneration as decided by the Board from time to time shall be paid to Mr. Soumendra Keshari Pattanaik as minimum remuneration as per Schedule XIII.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Place: Bhubaneswar **(Haraprasad Rout)**
Date: The 8th day of August, 2011 Company Secretary

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. However proxy forms should be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting in order to be effective.
2. Register of members and share transfer books of the Company shall remain closed from Monday, 19th September, 2011 to Saturday, 24th September, 2011 (Both days inclusive).
3. With respect to the Resolutions at item nos. 5 to 7 of the Notice, members are required to vote only by Postal Ballot in terms of Section 192A of the Companies Act, 1956 read with the companies passing of the resolution by Postal Ballot) Rule – 2001. Notice of the Postal Ballot process, Postal Ballot form along with Postage prepaid envelope is being sent to all the Shareholders separately by Registered post. Depending upon the result of the Postal Ballot, the same will be declared having been passed or otherwise, at the ensuing Annual General Meeting.
4. 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.
5. All the investor related communication may be addressed to:

Haraprasad Rout

Company Secretary and Compliance Officer
Sector-A, Zone-D, Plot No-38,
Mancheswar Industrial Estate,
Bhubaneswar-751010

Tel: 0674-2588552, 2588554, Fax: 0674-2585074.

E-mail: hprout@arssgroup.in

6. Members/proxies are requested to kindly take note the following:
 - a. Copies of Annual Report will not be distributed at the venue of Annual General Meeting
 - b. Bring their Attendance slip sent herewith duly completed and signed for attending the meeting
 - c. Entry to the meeting hall will be strictly on the basis of the entrance slip to be made available at the counters at the venue, to be exchanged with the duly completed and signed Attendance Slip.
7. Members are requested to send their queries on the operations of the Company, if any, to reach the Company's Registered Office at least 10 days before the meeting so that the information could be complied in advance.
8. Members may please note that briefcases, bags, mobile phones and eatables will not be allowed to be taken inside the venue of the meeting for security reasons.
9. Members are requested to notify immediately any change in their address directly to their Depository Participant in case they hold Shares in dematerialised form or to the Company's Registrar & Transfer Agents, in case they hold Shares in physical form.
10. As per the MCA Circular no. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011, the Ministry of Corporate Affairs has taken 'green initiative' in corporate governance – by allowing paperless compliances by companies. As per the said circulars, companies are permitted to send the annual reports to the members through electronic mode (e-mail). Hence, members are requested to update their e-mail id and changes there in from time to time with the RTA of the company and the company at investorgrievance@arssgroup.in

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

Place: Bhubaneswar (Haraprasad Rout)
Date: The 8th day of August, 2011 Company Secretary

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of The Companies Act, 1956)
(Forming part of the AGM Notice dated 8th August 2011.)

Item No. 5

Under section 293(1)(d) of the Companies Act, 1956, the Board of Directors cannot except with the consent of the Company in general meeting, borrow moneys apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and free reserves of the Company, that is to say reserves not set apart for any specific purpose. Presently, the borrowing limit obtained by the Company through members' resolution dated 06/02/2010 is ₹ 2,000.00 Crores.

Considering the growing financial requirements of the Company, the total existing borrowing limit of the Company is going to be exhausted soon and the said limit in terms of section 293(1)(d) needs to be enhanced. The Company proposes to increase the total borrowing limit up to ₹ 3,000.00 Crores. The use of the increased borrowing limit would be made depending upon the business exigencies and in accordance with sound financial policies.

The Directors recommend the resolution for members' approval.

None of the Directors is any way concerned or interested in this resolution except to the extent of their share holding & Directorship of the Company.

Item No. 6

As members are aware, your Company is exploring various opportunities for all round growth of the Company through expansion, diversification by taking up various projects through out India. With a view to meet the capital expenditure and other funds requirement for above purposes, the Company would be required to borrow funds from time to time by way of loans and/ or issue of Bonds, Debentures or other securities.

In furtherance to the resolution no. 5 of this notice, the said borrowings/ issue of securities may be required to be secured by way of mortgage/ charge over all or any part of the movable and/or immovable properties of the Company and as per the provisions of Section 293(1)(a) of the Companies Act, 1956, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence requires approval from the members of the Company.

As per provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001, the above said approval is to be obtained by way of Postal Ballot process. Accordingly, this resolution is being proposed to seek your consent under Section 293(1) (a) read with section 192A of the Companies Act, 1956, by way of Postal Ballot process as required by the Companies Act, 1956.

The Directors recommend the resolution for members' approval.

None of the Directors is any way concerned or interested in this resolution except to the extent of their share holding & directorship of the Company.

Item No.7

As members are aware, Presently the Company is having its Corporate Office at 8th Floor, K.L.J Tower North, Plot No.B-5, Netaji Subhash Place, District Centre, Pitampura, New Delhi-110034 controlling the Company's North and Central India operations. But the Company's increased North India presence requires more control for smooth & economy running of company's operations. Your Directors feel by changing the registered office from Bhubaneswar to Delhi, it would result in achieving a better coordination and control and also it would

result in achieving a greater scale of economy and better administration. It will also enhance the Company's stature being a Delhi based Company having all India presence.

Moreover, the Company is having a lot of orders from north India and having the Registered office at New Delhi would be beneficial and cost effective for controlling the north Indian projects. After getting the approval of Shareholders, the Company needs to approach the Company Law Board for obtaining their confirmation in terms of Section 17 of the Companies Act, 1956 for the proposed shifting.

As per provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001, the above said approval is to be obtained by way of Postal Ballot process. Accordingly, this resolution is being proposed to seek your consent under Section 293(1) (a) read with section 192A of the Companies Act, 1956, by way of Postal Ballot process as required by the Companies Act, 1956.

Therefore, your Directors recommend the resolution for members' approval.

None of the Directors is any way concerned or interested in this resolution except to the extent of their share holding & directorship of the Company.

Item No.8

Mr. Sunil Agarwal is serving your Company as President & Chief Executive Officer and his present Salary is ₹ 2,90,000/- per month. He is the brother of Mr. Subash Agarwal & Mr. Rajesh Agarwal, who are the promoter Directors of your company. Keeping in view his enhanced responsibility, rich & diversified experience in the industry and his growing involvement in the day to day affairs of the company, your Directors think it appropriate to increase his remuneration up to an amount of ₹ 15,00,000/- per month.

Since he is a relative of the Directors and the proposed enhancement is beyond the prescribed limit, it will attract the provisions of Section – 314 of the Companies Act, 1956 which calls for Shareholders' as well as Central Government's approval. The proposal has already been approved by the Board of Directors and the Selection committee at their meeting held on 8th August 2011.

Therefore, your Directors recommend the Resolution for your approval.

Except that of Mr. Subash Agarwal & Mr. Rajesh Agarwal, none of the Directors of the Company is concerned or interested in this Resolution except to the extent of their Share holdings & directorship of the Company.

Item No.9

Mr. Anil Agarwal is serving your company as Sr. Vice President & Chief Operating Officer. His present Salary is ₹ 2,90,000/- per month. He is the brother of Mr. Subash Agarwal & Mr. Rajesh Agarwal, who are the Promoter Directors of your company. Keeping in view his enhanced responsibility, rich & diversified experience in the industry and his growing involvement in the day to day affairs of the company, your Directors think it appropriate to increase his remuneration up

to an amount of ₹ 15,00,000/- per month.

Since he is a relative of the Directors and the proposed enhancement is beyond the prescribed limit, it will attract the provisions of Section – 314 of the Companies Act, 1956 which calls for Shareholders as well as Central Government's approval. The proposal has already been approved by the Board of Directors and the Selection committee at their meeting held on 8th August 2011.

Therefore, your Directors recommend the Resolution for acceptance by the Members

Except that of Mr. Subash Agarwal & Mr. Rajesh Agarwal, none of the Directors of the Company is concerned or interested in this Resolution except to the extent of their Share holdings and Directorship of the Company, who is a relative of the Directors

Item No.10

Mr. Shiv Kumar Singla is serving your Company as VP & Project Head and taking the sole responsibility for planning and execution of all the critical technological executions. His present Salary is ₹ 3,50,000/- per month. He is the Brother-in-Law of Mr. Subash Agarwal & Mr. Rajesh Agarwal who are the Promoter Directors of your company. Keeping in view his enhanced responsibility, rich & diversified experience in the industry and his growing involvement in the day to day affairs of the company, your Directors think it appropriate to increase his remuneration up to ₹ 5,00,000/- per month.

Since he is a relative of the Directors and the proposed enhancement is beyond the prescribed limit, it will attract the provisions of Section – 314 of the Companies Act, 1956 which calls for Shareholders as well as Central Government's approval. The proposal has already been approved by the Board of Directors and the Selection committee at their meeting held on 8th August 2011.

Therefore, your Directors recommend the Resolution for acceptance by the Members

Except that of Mr. Subash Agarwal & Mr. Rajesh Agarwal, none of the Directors of the Company is concerned or interested in this Resolution except to the extent of their Share holdings in the Company.

Item No. 11

The Company in its General Meeting held on 26th July, 2010 enhanced the salary of Mr. Subash Agarwal as whole-time Director to an amount of ₹ 12.50 lacs.

Schedule XIII part (II) to the Companies Act, 1956 provides that a Public Limited Company may pay any remuneration not exceeding 5% of its net profits for any one Whole time Director or 10% if there is more than one such whole time Directors. The net profit of our Company as per the last audited Balance Sheet is ₹ 112.16 crores.

Accordingly, keeping in view of the enhanced responsibility and rich and diversified experience in the Industry and his professional services for the Company, your Directors think it to be appropriate to increase his remuneration and the increased remuneration will be within the limit as prescribed under the Act.

As per the provisions of Section-310 of the Companies Act, 1956 any increase in remuneration of Whole time Directors in accordance with Schedule XIII requires the approval of Shareholders at the General Meeting. The Directors of your Company on recommendation made by the Remuneration Committee, have approved the proposal to increase the remuneration of Mr. Subash Agarwal, subject to the approval of the members.

Therefore, your Directors recommend the resolution for approval by the members of the Company.

Except that of Mr. Rajesh Agarwal, none of the Directors of the Company is concerned or interested in this Resolution except to the extent of their Share holdings and Directorship of the Company.

Item No. 12

Mr. Rajesh Agarwal was appointed as the Managing Director of your company for a term of five years w.e.f. 1st October 2006 by the Board at its meeting held on 2nd September 2006 and subsequent approval of shareholders was obtained at their General Meeting held on 27th September 2006 and the said term expires on 30.09.2011. During the tenure of his service, the Company has grown manifold achieving excellent growth and diversification and also has successfully completed many projects under his direct supervision, guidance and control.

Keeping in view the growing involvement, rich and diversified experience of Mr. Rajesh Agarwal your Directors think it to be prudent in the best interest of the company to re-appoint him for a further period of five years with effect from 01.04.2011 to 31.03.2016 with a varied terms and conditions in accordance with the provisions of the Companies Act, 1956.

In terms of Section 269 of the Companies Act, 1956 any appointment or re-appointment in accordance with Schedule XIII requires the approval of Shareholders at the General Meeting.

Therefore, your Directors recommend the resolution for approval by the members of the Company.

Except that of Mr. Subash Agarwal, none of the Directors of the Company is concerned or interested in this Resolution

except to the extent of their Share holdings in the Company.

Item No. 13

Mr. Soumendra Keshari Pattanaik was appointed as the Whole time Director of your company for a term of five years with effect from 1st October 2006 by the Board at its meeting held on 1st October 2006 and subsequent approval of shareholders was obtained at their General Meeting held on 1st October 2006 and term of his appointment expires on 30.09.2011. During the tenure of his service as Director Finance, the Company's Initial Public Offer (IPO) was a phenomenal success and his involvement in it was crucial for its success. Moreover, he was instrumental in sourcing finances for implementation of major infrastructure projects of the company.

Keeping in view his valued contribution and responsibility in financial discipline and the rich and diversified experiences, your Directors think it to be in the best interest of the company to re-appoint him for a further period with a varied terms and conditions in accordance with the provisions of the Companies Act, 1956.

In terms of Section 269 of the Companies Act, 1956 any appointment or re-appointment in accordance with Schedule XIII requires the approval of Shareholders at the General Meeting.

Therefore, your Directors recommend the resolution for approval by the members of the Company.

Non of the Directors is concerned or interested in the proposed resolution except to the extent of their Directorship and Shareholdings in the Company.

By Order of the Board of Directors

For ARSS Infrastructure Projects Limited

Place: Bhubaneswar

(Haraprasad Rout)

Date: The 8th day of August, 2011

Company Secretary

Details of Directors seeking re-election and re-appointment at this Annual General Meeting

Particulars	Dr. Bidhubhusan Samal.	Mr. Rajesh Agarwal.	Mr. Soumendra Keshari Pattanaik.
Date of Birth	02.03.1943	12.01.1973	11.09.1970
Appointed on	27.11.2007	17.05.2000	01.04.2005
Qualification.	Master Degree in Agriculture, Phd. In Economics & Post Graduate in Bank Management.	B.E. (Civil)	M.Com, L.L.B, M.B.A. (Finance)
Expertise in Specific functional area.	Policy Formulation & Decision making.	Technical & Engineering.	Finance & Accounts.
Directorship held in other Companies.	<ol style="list-style-type: none"> 1. Jaiprakash Associates Ltd. 2. Jaypee Infratech Ltd. 3. Jaypee Karchem Hydro Corporation Limited 4. Surana Industries Ltd. 5. Reliance Capital Ltd. 6. Industrial Investment Trust Ltd. 7. IITL Projects Ltd. 8. IIT Invetrust Limited. 9. IIT Insurance Broking & Risk Management Pvt. Ltd. 10. May fair Hotels and Resorts Limited. 11. Vipul Limited. 12. World Resorts Ltd. 	<ol style="list-style-type: none"> 1. ARSS Developers Ltd. 2. ARSS Steel & Power Ltd. 3. ARSS Cement Ltd. 4. ARSS Bus Terminal Pvt. Ltd. 	<ol style="list-style-type: none"> 1. ARSS Bus Terminal Pvt. Ltd.
Memberships / Chairmanships of Audit and Investor Grievances committee across public companies.	<ol style="list-style-type: none"> 1. Surana Industries Limited (Audit Committee) 	NIL	NIL
Shareholding	Nil	6,56,000	2,000

NOTICE FOR POSTAL BALLOT

[Pursuant to Section 192A of the Companies Act, 1956]

To

The Members

NOTICE is hereby given that pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, the consent of the share holders is being sought to the following resolutions by means of Postal Ballot. The proposed resolutions along with the explanatory statement stating all material facts and the reasons for the proposal is appended hereto for your kind consideration. You are requested to give your assent/dissent to the following Resolutions.

1. To consider and, if thought fit, to pass with or without modification (s) the following resolution as an Ordinary resolution.

Increase in Borrowing power of the Company

“RESOLVED THAT in supersession of the earlier resolution passed on 06/02/2010, the consent of the company be and is hereby accorded to the Board of directors of company (hereinafter referred to as ‘the Board’, which term shall include any committee constituted by the board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) in terms of Section – 293(1)(d) and other applicable provisions, if any, of the Companies act, 1956 (including any statutory modification or re-enactment thereof), to borrow for the purpose of company’s business, any sum or sums of money from time to time at its discretion in accordance with the Memorandum & Articles of Association of the company notwithstanding that such sum or sums of money together with the moneys already borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company’s bankers in the ordinary course of its business) may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the aggregate of all sums borrowed by the Board from time to time and remaining outstanding shall not exceed, at any point of time, Rs. 3000 Crores (Rupees Three Thousand Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate and finalise all the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, securities or any other terms and conditions as it may consider fit in the interest of the company and to execute all the agreements, deeds, undertakings or any other papers and to do all such acts, deeds, matters and things as it may, in its’ absolute discretion deem fit, necessary, desirable or expedient for giving effect to this resolution.”

2. To consider and, if thought fit, to pass with or without modification (s) the following resolution as an Ordinary resolution.

Mortgage and/or create Charge on Movable and immovable properties of Company.

“RESOLVED THAT in supersession of the earlier resolution

passed on 06/02/2010, and pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof) and the provisions of the Memorandum & Articles of Association of the company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to mortgage and / or charge / hypothecate in such form and manner and on such terms and conditions and at such time(s) as the Board may deem fit / or proper, the whole or substantially the whole of the undertaking(s) of the Company, all movable and immovable properties of the Company both present and future, wherever situated in favour of lenders/ trustees/ agents /others for securing any sum or sums of money borrowed or to be borrowed by the Company by way of debentures, bonds, loans or any other instrument or any other credit facilities availed / to be availed by the company aggregating Rs. 3000 Crores (Rupees Three Thousand Crores only) or equivalent amount in any other foreign currency together with interest or other costs, charges, expenses and other money payable thereon.

RESOLVED FURTHER that the Board be and is hereby authorised to finalise the deeds, documents and other writings as may be applicable or required for creating the aforesaid mortgages or charges and to do all such acts, deeds, matters and things as may be necessary or expedient for giving effect to this resolution.”

3. To consider and, if thought fit, to pass with or without modification (s) the following resolution as a Special resolution.

Shifting of Registered office from Bhubaneswr, Orissa to Delhi.

RESOLVED THAT Pursuant to the provisions of Section – 17, 146(2), 192A and other applicable provisions, if any, of the Companies Act, 1956 read with the companies (passing of the resolution by Postal Ballot) Rules – 2001, and subject to confirmation of Company Law Board, the consent of the share holders of the Company be and is hereby accorded for shifting of the Registered office of the Company from the State of Orissa to the State of Delhi and Clause –II of the Memorandum of Association be altered by substituting the words ‘ the State of Delhi’ for the words ‘the State of Orissa’.

RESOLVED FURTHER THAT for giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to delegate any or all of aforementioned powers, to any Committee of the Board or to one or more directors or officers of the Company.

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

Place: Bhubaneswar (Haraprasad Rout)
Date: The 8th day of August, 2011 Company Secretary

Enclosures:-

1. Resolution with explanatory statement.
2. Postal Ballot Form.
3. Self Addressed postal envelope.

NOTES:

1. The Consent of the share holders in respect of the above Resolutions are solicited by way of Postal Ballot process.
2. Explanatory statements pursuant to the provisions of Section – 173(2) read with section – 192A of the Companies Act, 1956 in respect of the business under item nos.1 to 3 has been annexed hereto.
3. The Board has appointed Mr. Gopinath Nayak, F.C.S., Practicing Company Secretary as Scrutinizer for the purpose of Postal Ballot process in a fair and transparent manner.
4. The notice is being sent by Regd. post to all the Share holders whose names appear in the Register of members as on Friday, the 12th August 2011.
5. A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form and send it to the Scrutinizer in the enclosed self addressed Business Reply Envelop. Postage will be born and paid by the Company. However, envelops containing Postal Ballots, if sent by courier or registered post at the Expenses of the members will also be accepted. The enclosed postal pre-paid self-addressed envelop containing the Postal Ballot should reach the Scrutinizer not later than the close of Working hours on Wednesday, the 21st September 2011.
6. The result of the Postal Ballot shall be announced by the Chairman, or in his absence by any other person authorised by the chairman, on Saturday, the 24th September 2011 at 3.00 p.m. at the ensuing Annual General Meeting of the Company to be held at 'Hotel Maifair Lagoon', Jaydev Vihar, Bhubaneswar-751013, Orissa and the resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman, if the result of the Postal Ballot indicates that the requisite majority of the Members assent to the resolution (s).
7. Members are requested to carefully read the instructions printed on the backside of the Postal Ballot Form before exercising their vote.

8. You are requested to carefully read the instructions printed on the backside the Postal Ballot Form (appended hereto) and return the form duly completed in the attached self addressed postage prepaid envelope, so as to reach the Scrutinizer before the closing of working hours on or before 21st September 2011. Please note that Postal Ballot Form(s) received after the said date will be treated as not having been received.
9. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by Postal Ballot will be announced by the Chairman of the Company on 24th September 2011 at the ensuing Annual General Meeting of the Company to be held at 'Hotel Maifair Lagoon', Jaydev Vihar, Bhubaneswar-751013, Orissa.

EXPLANATORY STATEMENT

Pursuant to Section 173(2) of The Companies Act, 1956

Item No. 1

Under section 293(1)(d) of the Companies Act, 1956, the Board of Directors cannot except with the consent of the Company in general meeting, borrow moneys apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and free reserves of the Company, that is to say reserves not set apart for any specific purposes. Presently, the borrowing limit obtained by the Company through members' resolution dated 06/02/2010 is Rs. 2000.00 Crores.

Considering the growing financial requirements of the Company, the total existing borrowing limit of the Company is going to be exhausted soon and the said limit in terms of section 293(1)(d) needs to be enhanced. The Company proposes to increase the total borrowing limit up to Rs. 3000.00 Crores. The use of the increased borrowing limit would be made depending upon the business exigencies and in accordance with sound financial policies.

The Directors recommend the resolution for members' approval.

None of the directors is in any way concerned or interested in this resolution except to the extent of their share holding & Directorship of the Company.

Item No. 2

As members are aware, your Company is exploring various opportunities for all round growth of the Company through expansion, diversification by taking up various projects through out India. With a view to meet the capital expenditure and other funds requirement for above purposes, the Company would be required to borrow funds from time to time by way of loans and/ or issue of Bonds, Debentures or other securities.

In furtherance to the resolution no 1 of this notice, the said borrowings/ issue of securities may be required to be secured by way of mortgage/ charge over all or any part of the movable and/or immovable properties of the Company and as per the provisions of Section 293(1)(a) of the Companies Act, 1956, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence requires

approval from the members of the Company.

As per provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001, the above

said approval is to be obtained by way of Postal Ballot process. Accordingly, this resolution is being proposed to seek your consent under Section 293(1)(a) read with section 192A of the Companies Act, 1956, by way of Postal Ballot process as required by the Companies Act, 1956.

The Directors recommend the resolution for members' approval.

None of the directors is any way concerned or interested in this resolution except to the extent of their share holding & directorship of the Company.

Item No.3.

As members are aware, Presently the Company is having its Corporate Office at 8th Floor, K.L.J Tower North, Plot No.B-5, Netaji Subhash Place, District Centre, Pitampura, New Delhi-110034 controlling the Company's North and Central India operations. But the Company's increased North India presence requires more control for smooth & economy running of company's operations. Your Directors feel by changing the registered office from Bhubaneswar, Orissa to

Delhi, it would result in achieving a better coordination and control and also it would result in achieving a greater scale of economy and better administration. It will also enhance the Company's stature being a Delhi based Company having all India presence.

Moreover, the Company is having a lot of orders from north India and having the Registered office at New Delhi would be beneficial and cost effective for controlling the north Indian projects. After getting the approval of share holders, the Company needs to approach the Company Law Board for obtaining their confirmation in terms of Section 17 of the Companies Act, 1956 for the proposed shifting.

Therefore, Your Directors recommend the resolution for members' approval.

None of the directors is any way concerned or interested in this resolution except to the extent of their share holding & directorship of the Company.

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

Place: Bhubaneswar

(Haraprasad Rout)

Date: The 8th day of August, 2011

Company Secretary