



ARSS INFRASTRUCTURE PROJECTS LIMITED

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

NOTICE

Notice is hereby given that the 12th Annual General Meeting of the Members of ARSS INFRASTRUCTURE PROJECTS LIMITED will be held on Saturday, the 11th August, 2012 at 11.00 A.M. at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and if thought fit adopt the Audited Balance Sheet as at 31st March, 2012 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 Shri S.C.Parija, who retires by rotation and being eligible, offers himself for re-appointment.
3. To conform the appointment of Mr.U.N.Challu as Director, who was appointed as additional Director of the Company, by the Board of Directors in their meeting held on 7th February, 2012.
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 are 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 be and are hereby authorised to fix their remuneration for the audit assignment”.

SPECIAL BUSINESS:

1. INCREASE OF AUTHORISED CAPITAL

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

“RESOLVED THAT pursuant to Section 16, 31, and 94 and other applicable provisions, if any of the Companies Act, 1956 (including any statutory modification(s) or re-enactments thereof for the time being in force) the Authorised Share Capital of the Company be increased from ₹ 20,00,00,000/- (Rupees Twenty crore only) divided into 2,00,00,000 (two crore) equity shares of ₹10/- (Rupees ten only)each to ₹ 35,00,00,000/- (Rupees thirty five crore only) by creation of Additional 1,50,00,000 (One Crore Fifty lacs) Preference shares of ₹ 10/-(Ten) each.”

“RESOLVED FURTHER THAT the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following

V. The authorised share capital of the Company is ₹ 35,00,00,000/- (Rupees thirty five crore only) divided into 2,00,00,000 (Two Crore) equity shares of ₹ 10.00 (Rupees Ten only) each and 1,50,00,000 (One Crore Fifty Lacs) preference shares of ₹ 10.00(Rupees Ten Only)with power to increase or reduce the capital for the time being into several classes, and to attach there to respectively such preferential, qualified on special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such a manner as may for the time being be provided by the resolution of the Company and consolidate, sub-divide or reorganise the shares and issue shares of higher or lower denomination.”

2. FURTHER ISSUE OF SHARES -

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

RESOLVED THAT Pursuant to the Provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as the “Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company, as amended and Listing Agreements entered into by the Company with the Stock Exchanges, where the shares of the Company listed and subject to the guidelines/rules/regulations made by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities and departments in this regard and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications as may be prescribed or imposed by any of them in granting any such approvals, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”) which term shall be deemed to include any duly authorised committee thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to offer/issue/allot in trenches in accordance with the Article-4 of the Articles of Association of the Company and subject to such permissions, consents, approvals of any Statutory Authority, that may be required in this connection, the consent and approval of the Company be and is hereby accorded to the Board to

offer, issue and allot 1,50,00,000 no. of Preference Shares to Promoters and Promoter Groups in trenches.

RESOLVED FURTHER THAT in order to give effect to these Resolutions, the Board be and is hereby authorised to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary,expedient,usual,proper or incidental to complete the transactions contemplated by these Resolutions and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the 1,50,00,000 no. of Preference Shares and listing thereof with the Stock Exchange(s), enter into any agreements or other instruments, and to take such actions or give such directions as they may consider as being necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as they deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the power conferred to the Chairman, Managing Director, Director (Finance) or Company Secretary or such other officer of the Company, as may be determined by the Chairman, Managing Director, Director (Finance) or Company Secretary to give effect to the aforesaid Resolutions”.

By Order Of the Board

For **ARSS Infrastructure Projects Limited**

Place: Bhubaneswar
Date: 14th May,2012

(Sushanta Pradhan)
Company Secretary

NOTES:

1. A Member entitled to attend and vote at the annual general meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the 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 (Forty Eight) hours before the commencement of the meeting in order to be effective.
2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Register of members and share transfer books of the Company shall remain closed from Monday, 6th August, 2012 to Saturday, 11th August, 2012 (Both days inclusive).
4. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. 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.

6. All the investor related communication may be addressed to:

Mr. Sushanta Pradhan

Company Secretary and Compliance Officer
Sector-A, Zone-D, Plot No-38,
Mancheswar Industrial Estate,
Bhubaneswar-751010, Odisha
Tel: 0674-2588552, 2588554, Fax: 0674- 2585074.

7. 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.
8. 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 compiled in advance.
9. Members may please note that briefcase, bag, mobile phone and eatables will not be allowed to be taken inside the venue of the meeting for security reasons.
10. 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.

11. 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 circular, 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

EXPLANATORY STATEMENT UNDER SECTION-173 (2) OF THE COMPANIES ACT, 1956

Item No. 1 –

The Company in the recent past approached its Bankers for restructuring of its existing debts due to some financial problem arising out of economic slowdown in infrastructure industry. The corporate debt restructuring Proposal was made through the lead banker i.e, State Bank of India in

terms of guidelines issued by the Reserve Bank of India. The CDR Proposal was accepted by the CDR cell on dated 30th January, 2012 and final approval was made on 1st June, 2012. In terms of the aforesaid CDR approval the promoters of the Company have to bring in ₹ 60.00 crores in two tranches of ₹ 30.00 Crore each for restructuring the capital base of the Company. As the Company's present authorised share capital is ₹ 20,00,00,000/- (Rupees Twenty crores Only). Further issue of shares will not be possible unless authorised capital is enhanced. Accordingly the Company need to enhance its authorised capital so as to accommodate the fresh issue.

The CDR approval has also stipulated to make the fresh issue through Cumulative Convertible Preference Shares within a period of two year.

Thus, it is pertinent for the management of the Company to propose for enhancement of the authorised capital both under the segment of equity and preference so as to accommodate any further issue under each segment. Your directors recommend the above resolution for approval in the best interest of the Company.

The Board of Directors recommends the passing of resolution as appearing in item No.1 of this notice.

None of the Directors is interested or concerned in the resolutions.

Item No. 2-

The Company has gone for Corporate Debt Restructuring (CDR) so as to restructure the repayment of existing loan which arise out of economic slowdown in infrastructure industry. In order to comply with the conditions stipulated by Corporate Debt Restructuring Empowered Group (CDR EG), your Directors consider it desirable to issue Preference Shares

to Promoters and Promoter Group under preferential allotment. In terms of provision of Section 81 (1A) of the Companies Act, 1956 and Securities and Exchange Board of India (Issue of Capital and Discloser Requirements) Regulations, 2009 the approval of share holders is required for any preferential issue to persons other than its existing members and not in the same proportion as the share holders'

Therefore, consent of the existing shareholders is being sought pursuant to the provisions of the Section 81 (1A) of the Companies Act 1956, Article – 4 of the Articles of Association of the Company and other applicable provisions.

Your Directors recommend the Special Resolution as set out in the notice for your approval.

None 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

For **ARSS Infrastructure Projects Limited**

Place: Bhubaneswar
Date: 14th May, 2012

(Sushanta Pradhan)
Company Secretary

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

Particulars	Shri.S.C.Parija
Date of Birth	03.03.1941
Appointed on	27.11.2007
Qualification.	Master Degree in Political Science, Master Degree in Fiscal Studies from University of Bath (UK).
Expertise in Specific functional area.	Administrative Assignment & Decision Making.
Directorship held in other Companies.	1. Filatex India Limited. 2. ARSS Developers Limited.
Memberships / Chairmanships of Audit and Investor Grievances Committee across public companies.	Nil
Shareholding	Nil

