

NOTICE

Notice is hereby given that the 13th Annual General Meeting of the Members of ARSS INFRASTRUCTURE PROJECTS LIMITED will be held on Friday, the 27th September, 2013 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, 2013 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 Mr.U.N.Challu who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 authorized 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, 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 Authorized Share Capital of the Company be increased from Rs.35,00,00,000/- (Rupees Thirty Five Crores only) divided into 2,00,00,000 (two crore) equity shares of Rs.10/- (Rupees ten only)each and 1,50,00,000 (one crore and fifty lakhs) preference shares of Rs.10/- each to Rs.55,00,00,000/- (Rupees fifty five crore only) by creation of Additional 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each and 1,00,00,000 (One Crore) Preference shares of Rs.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 authorized share capital of the company is Rs.55,00,00,000/- (Rupees fifty five crore only) divided into 3,00,00,000 (Three Crores)equity shares of Rs.10.00 (Rupees Ten only) each and 2,50,00,000 (Two Crore and fifty lakhs) preference shares of Rs.10.00(Rupees Ten Only) each 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 reorganize 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 authorized 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 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 authorized 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 Preference Shares and conversion 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 authorized 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”.

3. REAPPOINTMENT OF EXECUTIVE CHAIRMAN OF THE COMPANY: -

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

“RESOLVED THAT pursuant to Sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment, modification or re-enactment thereof) and Schedule XIII thereto, consent of the Company be and is hereby accorded to the re-appointment of Mr. Subash Agarwal in the whole-time employment of the Company as “Executive Chairman” with effect from 16th August, 2013 for a period of five years on the terms and conditions contained in an Agreement (a draft of which, initialed by the Chairman for the purpose of identification, was laid on the table) to be entered into between the Company and Mr. Subash Agarwal be and is hereby approved.”

“RESOLVED FURTHER THAT subject to approval of Central Government and in terms provisions of the Companies Act, 1956, the salary of the Executive Chairman be fixed as Rs. 15 Lakhs/p.m and the Board be and is hereby authorized for making application to the Central Government”.

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem expedient including execution of the said Agreement, in the interest of the Company”.

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

Place: Bhubaneswar
Date : 11th May, 2013

(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 authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing 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 for one day i.e. Thursday, 26th September, 2013.
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:
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 complied 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 dematerialized 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 application 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 application 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 Rs. 60.00 Crores in two tranches of Rs. 30.00 Crore each for restructuring the capital base of the company. As the company's present authorized share capital is Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 2,00,00,000 (Two Crore) equity shares of Rs. 10/- each and 1,50,00,000 (One Crore Fifty Lakhs only) which cannot accommodate further issue of capital and the company need to enhance its authorized 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 authorized 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 concern 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 shareholders is being sought pursuant to the provisions of the section 81 (1A) of the Companies Act 1956 and 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.

Item No.3 –

The tenure of five years of Mr.Subash Agarwal as Executive Chairman of the Company is expiring on 16th August, 2013 and to appoint him in that position approval of shareholders through Special Resolution is necessary.

Mr.Subash Agarwal, Executive Chairman of the Company looks after the policy framework of the company and is instrumental in making the company as one of the biggest Infrastructure company in Eastern India. Considering his clout & exposure in Infrastructure sector his reappointment in that position would put the company back in track and can sail through the economic slowdown.

Therefore, consent of shareholders is being sought pursuant to Sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment, modification or re-enactment thereof) and Schedule XIII thereto.

The Company has also proposes to make an application to the Central Government, for approval of remuneration exceeding the ceiling prescribed under Schedule XIII of the Companies Act, 1956.

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: 11th May, 2013

(Sushanta Pradhan)
Company Secretary

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

Particulars	Mr. U.N. Challu
Date of Birth	20/10/1950
Appointed on	07/02/2012
Expertise in Specific functional area.	Served in various responsible post of State Bank of India in India and abroad.
Directorship held in other Companies.	1. Uttam Value Steels Limited 2. Icomm Tele Limited 3. Greenply Industries Limited
Memberships/Chairmanships of Audit and Investor Grievances committee across public companies.	Membership of Audit Committee-4 Companies (including ARSS Infrastructure Projects Limited). Membership of Investor Grievances Committee-4 Companies (including ARSS Infrastructure Projects Limited).

ARSS INFRASTRUCTURE PROJECTS LIMITED

REGISTERED OFFICE: - PLOT NO-38, SECTOR-A ZONE-D

MANCHESWAR INDUSTRIAL ESTATE

BHUBANESWAR-751010, Odisha

ATTENDANCE SLIP

L.F. No	
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No of Shares held	
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DP ID	
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Client ID	
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I/We hereby record my/our presence at the 13th Annual General Meeting of the Company on Friday, the 27th September, 2013 at 11.00 A.M. at the Registered Office of the Company.

Name of the Member _____ (IN BLOCK LETTER)

Signature of member/proxy* _____

Note: You are requested to sign and hand this over at the entrance.

ARSS INFRASTRUCTURE PROJECTS LIMITED

REGISTERED OFFICE: - PLOT NO-38, SECTOR-A ZONE-D

MANCHESWAR INDUSTRIAL ESTATE, BHUBANESWAR-751010, Odisha

FORM OF PROXY

L.F. No	
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No of Shares held	
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DP ID	
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Client ID	
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I/We _____ being a member/members of the above named Company hereby appoint Mr./Ms _____ or failing him Mr./ Ms. _____ as my/our proxy to vote for me/us on my/our behalf at the 13th Annual General Meeting of the Company on Friday, the 27th September, 2013 at 11.00 A.M. at the Registered Office of the Company or at any adjournment thereof.

Signed this _____ Day of _____ 2013.

Signature _____



Signature
(Please sign across the stamp)

Note-

1. The form should be signed across the stamp as per specimen signature registered with the Company.
2. The proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member.







ARSS INFRASTRUCTURE PROJECTS LIMITED

REGISTERED OFFICE

Plot-no-38, Sector-A, Zone-d
mancheswar Industrial estate
Bhubaneswar-751 010, orissa, India

tel: 91 674 2588552 / 2588554

fax: 91 674 2585074

CORPORATE OFFICE

ARSS Mall, Plot No.40,
Community Centre, Block-A,
Paschim Vihar,
Opposite to Jwalaheri Market,
New Delhi-110063,

tel: 91 11 48636363

fax: 91 11 48636339