

## NOTICE

Notice is hereby given that the 14<sup>th</sup> Annual General Meeting of the Members of ARSS INFRASTRUCTURE PROJECTS LIMITED will be held on 18<sup>th</sup> July, 2014 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 31.03.2014 and the Profit and Loss Account for the year ended on that date, together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Rajesh Agarwal, (Managing Director) and Mr. Soumendra Keshari Pattanaik (Director, Finance) retires by rotation and being eligible, offer themselves for re-appointment.
3. To appoint Auditors of the Company-

To appoint Statutory Auditors of the Company and to fix their remuneration and in that connection to consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:-

**“RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) M/s P.A. & Associates, Chartered Accountants, Bhubaneswar, (Firm Regn. No.313085E), 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 at such remuneration to be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS:-

#### **1. APPOINTMENT OF BIKRAM KESARI MISHRA AS NOMINEE DIRECTOR:-**

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

**RESOLVED THAT** Mr. Bikram Kesari Mishra (DIN.06878231), Nominee of Bank of India be and is hereby appointed as a Nominee Director of the Company pursuant to covenants of CDR and also in terms of Sections 161 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, with effect from 30<sup>th</sup> June, 2014 for a period of one year.”

#### **2. FURTHER ISSUE OF SHARES TO PROMOTERS:**

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

**RESOLVED THAT** subject to the approval of shareholders of the Company and other applicable provisions of the Companies Act, 2013, the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the covenants of Corporate Debt Restructuring (CDR), the Board of Directors of the Company be and are hereby authorized to issue and allot such Equity Shares to Promoters and their Associates on preferential basis in terms of Section 62 of the Companies Act, 2013 and the rules made there under.

**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 Resolution”.

#### **3. RELATED PARTY TRANSACTIONS: -**

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

**RESOLVED THAT** consent of the members be and is hereby accorded to the company to enter in to following proposed related party transactions at prevailing Market rate with entities in which Directors are interested and as recommended by the Board for related transactions for day to day business of the company and which is essential for the company to carry on its business economically and thereby achieving the objective of the company and economy of scale.

SL NO.	NAME OF THE PARTY	NATURE OF TRANSACTION	PROPOSED LIMIT	NATURE OF INTEREST
<b>Sale/purchase of goods and services</b>				<b>(₹ In Crores)</b>
1	Shivam Condev (P) Ltd	Sub Contract Work	70.00	Group Company
2	Anil Contractors Private Ltd	Sub Contract Work	10.00	Group Company
<b>Joint ventures</b>				<b>(₹ In Crores)</b>
1	ARSS-ANPR JV.	Sub Contract Work	1.00	Joint Venture of the Company
2	ARSS-HCIL Consortium	Sub Contract Work	1.00	Joint Venture of the Company
3	Niraj-ARSS JV	Sub Contract Work	25.00	Joint Venture of the Company
4	ARSS-Atlanta JV.	Sub Contract Work	40.00	Joint Venture of the Company
5	ARSS-GVR JV.	Sub Contract Work	40.00	Joint Venture of the Company
6	Atlanta-ARSS JV.	Sub Contract Work	240.00	Joint Venture of the Company
7	Backbone-ARSS JV.	Sub Contract Work	2.00	Joint Venture of the Company
8	HCIL-Adhikariya-ARSS JV	Sub Contract Work	30.00	Joint Venture of the Company
<b>Remuneration to key managerial personnel</b>				
1	Subash Agarwal (Chairman)	Remuneration	48.00	Director
2	Rajesh Agarwal (M.D.)	Remuneration	48.00	Director
3	Sunil Agarwal (CEO)	Remuneration	36.00	Relative
4	Anil Agarwal (COO)	Remuneration	36.00	Relative
5	S.K. Pattnaik (DF)	Remuneration	30.00	Director

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to consider and approve each case in a duly convened Board meeting and do all necessary applicable formalities in this regard.

**By Order Of the Board**

For **ARSS Infrastructure Projects Limited**

(Sushanta Pradhan)  
Company Secretary

**Place:** Bhubaneswar

**Date:** 30<sup>th</sup> April, 2014

**NOTES:**

- 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 him 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.**
- 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.
- Register of members and share transfer books of the Company shall remain closed for one day i.e. the 17<sup>th</sup> July, 2014(Thursday).
- An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- Members are requested to visit the website of the Company [www.arssgroup.in](http://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.
- 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.

E-Mail:- [sushanta.pradhan@arssgroup.in](mailto:sushanta.pradhan@arssgroup.in)

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. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participants at the earliest, to enable the Bank to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical mode may kindly provide their e-mail IDs to the RTA.

## 12. E-Voting-

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- (i) The following matter as given below will be forwarded to you shortly.  
EVEN (E Voting Event Number) \_\_\_\_\_ USER ID \_\_\_\_\_  
PASSWORD/PIN \_\_\_\_\_
- (ii) NSDL shall be sending the User-ID and Password, to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
- (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iv) Click on Shareholder – Login
- (v) Put user ID and password as initial password noted in step (i) above. Click Login.
- (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (viii) Select "EVEN" of ARSS Infrastructure Projects Limited
- (ix) Now you are ready for e-Voting as Cast Vote page opens
- (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote

- (xiii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail cs.bharat.das@gmail.com or response@arssgroup.in with a copy marked to evoting@nsdl.co.in.
- II. 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 Downloads section of www.evoting.nsdl.com.
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on July 14, 2014 (9:00 am) and ends on July 15, 2014 (9:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of April 10, 2014, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, 20th June, 2014.
- VII. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 20th June, 2014.
- VIII. and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- IX. The Company has appointed Mr. Bharat Chandra Das, Practicing Company Secretary, as 'scrutinizer' (the "Scrutinizer"), for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner
- X. The Scrutinizer shall within a period of not exceeding three(3) working days from the conclusion of the e-Voting period unlock the votes in the presence of atleast two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- XI. The Results shall be declared on or after the 14<sup>th</sup> Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.arssgroup.in and on the website of NSDL within two(2) days of passing of the resolutions at the 14<sup>th</sup> Annual General Meeting of the Company on 18<sup>th</sup> July, 2014 and communicated to the Stock Exchanges.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 4.00 p.m. up to the date of declaration of the result of the 14th Annual General Meeting of the Company.

**Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 annexed to and forming part of the Notice.**

**Item No. 1-**

**APPOINTMENT OF NOMINEE DIRECTOR-**

In terms of the covenants Corporate Debt Restructuring Scheme, the bankers have the power to appoint two nominee directors in the Board of the Company, one by the lead banker i.e. State Bank of India and another one from the other lenders on rotational basis for one year and accordingly, one year term of nominee of Punjab National Bank, Mr.P.K.Sharma ended and appointment of nominee of Bank of India, Mr.B.K.Mishra has been approved on 30<sup>th</sup> April,2014 to be ratified by the shareholders in the Annual General Meeting.

Your Directors recommend the Ordinary 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.2-**

**FURTHER ISSUE OF SHARES TO PROMOTERS AND THEIR ASSOCIATES-**

In terms of the conditions stipulated by Corporate Debt Restructuring Empowered Group (CDR EG), Promoters and their associates has to bring in at least ₹60.00 Crores as Promoters Contribution for augmentation of working capital and repayment of high cost outstanding debts and accordingly they have brought in ₹19.51 Crore in first tranche in the financial year 2012-13 and ₹40.51 Crores in the financial year 2013-14. In terms of Section 62 of the Companies Act, 2013 permission of shareholders through special resolution is necessary with proper disclosure as required under Section 102 of the Companies Act, 2013 read with Clause 73(1) of SEBI (ICDR Regulations), 2009.

For first tranche, the company had made an application to BSE for approval which was objected on the ground of pricing and other disclosures. Accordingly, the company has decided for fresh application for the entire amount and de novo application is being made.

Therefore, Consent of the shareholders is being sought pursuant to the provisions of the section 62 of the Companies Act 2013 and Article – 4 of the Articles of Association of the company and other applicable provisions with disclosures mentioned herein below-

Disclosures in terms of Clause 73(1) of SEBI (ICDR) 2009-

a) The object of the issue;

Infusion of capital by promoters is required for augmenting working capital requirement of the Company for execution of pending projects which will bring in the required cash flow for generation of funds. Moreover, the company plans to retire high cost debts out of this promoters contributions there by reducing interest burden.

b) The proposal of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer;

Following promoters and their associates have proposed to subscribe the offer the amount as mentioned against their name-

SI No.	Name of Person	Relationship with the Promoters	Amount brought in ₹ (In Crore)
1.	Subash Agarwal	Promoter(Chairman of the Company)	1.58
2.	Rajesh Agarwal	Promoter (Managing Director)	1.39
3.	Anil Agarwal	Relative of Director	0.38
4.	Sunil Agarwal	Relative of Director	1.62
5.	Ramdulari Agarwal	Relative of Director	1.40
6.	Seema Agarwal	Relative of Director	0.15
7.	Sanju Agarwal	Relative of Director	0.90
8.	Sangita Agarwal	Relative of Director	0.94
9.	Sabita Agarwal	Relative of Director	1.65
10.	Sidhant Financial Services Limited	Group Company	25.81
11	ARSS Developers Limited	Group Company	24.20
<b>TOTAL</b>			<b>60.02</b>

c) The shareholding pattern of the issuer before and after the preferential issue;

Shareholding Pattern (₹ 95 is calculated in terms of regulation 71 and 76 of SEBI (ICDR) regulations, 2009 as the Company is under CDR).

ARSS INFRASTRUCTURE PROJECTS LIMITED					
Allotment of Equity Share at ₹ 95/-					
SI.No	Particulars	No. Of Share		%	
		Pre-Issue		Post- Issue	
1	Promoters & Promoter Group	2,799,648	18.86%	9,118,013	43.09%
2	Others	12,043,582	81.14%	12,043,582	56.91%
<b>TOTAL</b>		<b>14,843,230</b>	<b>100.00%</b>	<b>21,161,595</b>	<b>100.00%</b>

- d) The time within which the preferential issue shall be completed;

The issue shall be completed within the stipulated period.

- e) The identity of the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue;

Identity of proposed allottees-

Sr No.	Name of proposed allottees	Address of the proposed allottees	Permanent Account Number	% of Holding post issue
1.	Subash Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar-751015, Business	AATPA3716A	6.33
2.	Rajesh Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar-751015, Business	ACEPA5209R	2.37
3.	Anil Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar-751015, Business	AATPA3217B	1.56
4.	Sunil Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar -751015, Business	AATPA3718Q	1.12
5.	Ramdulari Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar -751015, Business	ACEPA5208Q	0.70
6.	Sanju Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar-751015, Business	ACEPA5217D	0.45
7.	Seema Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar-751015, Business	ACEPA5207B	0.08
8.	Sangita Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar-751015, Business	ACEPA5218N	0.47
9.	Sabita Agarwal	N-1/93, IRC Village, Nayapalli, Bhubaneswar-751015, Business	AEUPA5218N	0.82
10.	Sidhant Financial Services Limited	21/3,Aswini Dutta Road,Near Triangular Park, Gariahat,Kolkata, 700029,Business	AADCS9447D	12.84
11.	ARSS Developers Limited	Plot No.38, Sector A, Zone D, Mancheswar Industrial Estate, Bhubaneswar- 751010	AABCI6623P	12.03

There will be no change in control in the management after post issue.

- f) An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so;

The company undertakes to re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so.

- g) An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

The company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

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-****RELATED PARTY TRANSACTIONS: -**

Your Company being a listed company, in terms of the provisions of the Companies Act,2013, shareholders approval is must for entering into related party transaction and as your company is in to construction business and some of the group companies are also into the construction business it is inevitable to have some transaction with them.

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

(Sushanta Pradhan)

**Date:** 30<sup>th</sup> April, 2014

Company Secretary

CIN: L14103OR2000PLC006230

Regd.Office-Plot No.38,

Sector-A,Zone –D,

Mancheswar Industrial Estate,

Bhubaneswar, 751010

Website: www.arssgroup.in

Details of Directors seeking appointment in the Annual General Meeting scheduled on dated 18<sup>th</sup> July, 2014, Pursuant to Clause 49 (IV) (G) (i) of the Listing Agreement)

<b>Name of Director</b>	Rajesh Agarwal	Soumendra Keshari Pattanaik
<b>Date of Birth</b>	12 <sup>th</sup> January, 1973	11 <sup>th</sup> September, 1970
<b>Date of Appointment</b>	17 <sup>th</sup> May, 2000	01 <sup>st</sup> April ,2005
<b>Expertise in Specific Functional area</b>	17 Years	16 Years
<b>Qualification</b>	B.E(Civil)	M.COM, MBA, LLB
<b>Board Membership of other Public Limited companies as on March 31, 2014</b>	NIL	NIL
<b>Chairman / Member of the Committee of the Board of Directors of the Bank as on March 31, 2014</b>	NIL	NIL
<b>Chairman / member of the Committee of Directors of the other Companies in which he is a Director as on march 31, 2014.</b>	1. ARSS Developers Limited 2. ARSS Steel & Power Limited 3. ARSS Cement Limited	1. ARSS Damoh- Hirapur Tolls Private Limited