

ARSS INFRASTRUCTURE PROJECTS LIMITED

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

Bhubaneswar-751010, Orissa, India

CIN: L14103OR2000PLC006230

Tel No.: +91-0674-2588552, 2588554 Fax: +91-0674-2585074,

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

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of the Members of the company will be held on Tuesday, 29th September, 2015 at 11.00 A. M, at the Registered Office of the Company at Plot No. 38, Sector- A, Zone- D, Mancheswar Industrial Estate, Bhubaneswar- 751010, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and if thought fit, to adopt the Audited Balance Sheet as at 31st March, 2015 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. Subash Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re- appoint Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to the provisions of sections 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under M/s Ajay B Garg, Chartered Accountants, Mumbai, be and are hereby re-appointed as Statutory Auditors of the Company to conduct the Statutory Audit for the period ended on 31st March, 2016, and to hold offices from the conclusion of 15th Annual General Meeting till the conclusion of the 19th Annual General Meeting of the Company subject to the ratification of their re- appointment by shareholders of the company on the same remuneration and terms & conditions as earlier fixed by the Board of Directors in consultation with the auditors."

SPECIAL BUSINESS

Ordinary Resolutions

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

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Bhushan Kumar Makhija (DIN: 01059280), who was appointed a Non-Executive Independent Director (Additional Director) by the board in their meeting held on 31st March, 2015 pursuant to the section 161 and other applicable provisions of The Companies Act, 2013 who has consented to act as an Independent Director of the company & has also submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from 31st March, 2015 to 30th March, 2017 (for two years) not liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Kamlesh Kumar Sharma (DIN: 07174947), who was appointed a Non-Executive Independent Director (Additional Director) by the directors through resolution by circulation w.e.f 4th May, 2015 pursuant to the section 175, 161 and other applicable provisions of the Companies Act, 2013 who has consented to act as an Independent Director of the company & has also submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from 4th May, 2015 to 3rd May, 2017 (for two years) not liable to retire by rotation."

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

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and applicable provisions of Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956 for such part of the period where relevant Sections and Schedule were in force, and in partial modification of the relevant resolution passed at the Annual General Meeting of the Company held on 27th September, 2013, consent of the Company be and is hereby accorded to the revision in the remuneration of the remuneration of Mr. Subash Agarwal, Executive Chairman of the company to be ₹ 2.75 Lakhs (Rs. Two Lakhs seventy five thousands only) per month and commission upto 4% of the net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013 and other benefits as per the rules of the company, w.e.f 1st April, 2015 till the remainder of duration of appointment upto 15th August, 2018, not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactments thereof.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authority.”

“RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Executive Chairman, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

“RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act and, as per Article 138 of the Articles of Association of the Company, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Rajesh Agarwal (DIN: 00217823), (whose term of office as Managing Director expires on 31st March, 2016, and the company may not have any EGM before this period to reappoint him) for a period of five years with effect from 1st April, 2016 to 31st March, 2021 at the remuneration of ₹ 2.50 Lakhs (Rs. Two Lakhs fifty thousand only) per month and commission upto 4% of the net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013 and other benefits as per the rules of the company, not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactments thereof.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under schedule V and the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authority.”

“RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Executive Chairman, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

“RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to provisions of Sections 148(3) and other applicable provisions if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for time being in force) -

- a) the consent of the Company be and is hereby given for payment of remuneration of ₹ 50,000/- (Rs. Fifty Thousands only) plus applicable taxes and out of pocket expenses for conducting audit of the cost records of the Company for the year 2014-15 as may be applicable to the Company under Section 148 of the Companies Act, 2013 and rules made there under, to M/s. Asutosh & Associates, Cost Accountants, Bhubaneswar who were appointed as Cost Auditors of the Company by the Board of Directors at its meeting held on 12th February, 2015.
- b) the consent of the Company be and is hereby given for payment of remuneration of ₹ 50,000/- (Rs. Fifty Thousands only) plus applicable taxes and out of pocket expenses for conducting audit of the cost records of the Company for the year 2015-16 as may be applicable to the Company under Section 148 of the Companies Act, 2013 and rules made there under, to M/s. Asutosh & Associates, Cost Accountants, Bhubaneswar who were re-appointed as Cost Auditors of the Company by the Board of Directors at its meeting held on 7th August, 2015.

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

Special Resolutions

9. To consider and if thought fit, to pass, the following as Special Resolution:-

“RESOLVED THAT the remuneration of ₹ 30,00,000/- (Rs. Thirty Lakhs only) per annum paid to Mr. Soumendra Keshari Pattanaik, (DIN:00009924) Whole-time Director (Director Finance) of the Company, for the financial year 2011-12, 2012-13 and 2013-14 in accordance with the resolution passed by the members in the 11th Annual General Meeting of the Company held on 24th September, 2011 and subject to such consent and approvals as may be necessary, be and is hereby approved notwithstanding that such remuneration is in excess to the extent of ₹ 78,00,000/- (Rs. Seventy Eight lakhs only) of the limits prescribed under Section 198, 309 and Schedule XIII of the Companies Act, 1956 and that pursuant to the provisions of Section 309(5A) but subject to the approval of Central Government, the consent of the Company be and is hereby also accorded to the waiver of recovery from Mr. Soumendra Keshari Pattanaik of such excess remuneration.”

“RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions, the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be, in their absolute discretion, deemed necessary, expedient, usual or proper in the best interest of the Company and furnish such information / clarifications / declaration, certificate and other papers as may be required in this regard including authorizing any other person to represent before the Central Government.”

10. To consider and if, thought fit to pass, the following resolution as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Swarup Chandra Parija (DIN: 00363608), who was appointed as Non-Executive Independent Director by the shareholders in Extra-ordinary General Meeting held on 17th December, 2014 for the period of two year w.e.f. 1st April, 2014 to 31st March, 2016 and whose term of office expires on 31st March, 2016 and the company may not have any EGM before this period to reappoint him, who has consented for re-appointment as Independent Director of the company & has also submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re- appointed as an Independent Director of the Company with effect from 1st April, 2016 to 31st March, 2021 (for five years) not liable to retire by rotation.”

11. To consider and if thought fit, to pass, the following as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with sub-rule (3)(ii) (b) of Rule 15 of Companies (Meetings of the Board and its Powers) Rules, 2014, and pursuant to the recommendation made by Nomination and Remuneration Committee of Directors, consent of the Company be and is hereby accorded to Mr. Anil Agarwal, a relative of a Director of the Company, for holding and continuing to hold an office or place of profit as the ‘Sr. Vice President and Chief Operating Officer’ (or such other designation as may be assigned from time to time by the Nomination and Remuneration Committee and approved by the Board of Directors) at a remuneration of ₹ 3.50 Lakhs (Rs. Three Lakhs and fifty thousand only) per month with effect from 1st July, 2015, together with the usual allowances and benefits, amenities

and facilities including employees Super Annuation Fund, Retiring Gratuity and Provident Fund Benefits applicable to the other employees occupying the similar post within the same salary scale or grade with an authority to the Board of Directors to sanction at their discretion in due course Mr. Anil Agarwal's promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper."

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with sub-rule (3) (ii)(b) of Rule 15 of Companies (Meetings of the Board and its Powers) Rules, 2014, and pursuant to the recommendation made by Nomination and Remuneration committee of Directors, consent of the Company be and is hereby accorded to Mr. Sunil Agarwal, a relative of a Director of the Company, for holding and continuing to hold an office or place of profit as the 'President and Chief Executive Officer' (or such other designation as may be assigned from time to time by the Nomination and Remuneration Committee and approved by the Board of Directors) at a remuneration of ₹ 3.50 Lakhs (Rs. Three Lakhs and fifty thousand only) per month with effect from 1st July, 2015, together with the usual allowances and benefits, amenities and facilities including employees Super Annuation Fund, Retiring Gratuity and Provident Fund Benefits applicable to the other employees occupying the similar post within the same salary scale or grade with an authority to the Board of Directors to sanction at their discretion in due course Mr. Sunil Agarwal's promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper."

13. To reclassify the authorized share capital of the company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable provisions, if any, and the provisions of the Memorandum and Articles of Association of the Company, the authorized share capital of ₹ 55,00,00,000 (Rs. Fifty five Crores Only) comprising of 3,00,00,000 (Three Crores only) Equity Shares of ₹ 10/- (Rs. Ten only) each and 2,50,00,000 (Two Crores fifty Lakhs) Preference Shares of ₹ 10/- (Rs. Ten only) each be re-classified and re-organized as authorized share capital of ₹ 55,00,00,000 (Rs. Fifty five Crores Only) comprising of 4,00,00,000 (Four Crores only) Equity Shares of ₹ 10/- (Rs. Ten) each and 1,50,00,000 (One Crore fifty Lakhs) Preference Shares of ₹ 10/- (Rs. Ten only) each and clause V of Memorandum of Association shall be substituted by the following new clause V:

"The authorized share capital of the company is ₹55,00,00,000/- (Rupees Fifty five crores only) divided into 4,00,00,000 (Four Crores only) Equity Shares of ₹ 10/- (Rs. Ten) each and 1,50,00,000 (One Crore fifty Lakhs) Preference Shares of ₹ 10/- (Rs. 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."

"RESOLVED FURTHER THAT Board of Director of the company be and is hereby authorised to do all such acts and to take such steps, as may be necessary, to give effect to the resolution."

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy / proxies to attend and vote instead of himself and the proxy need not be a Member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member.

The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.

3. 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.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 15th September, 2015 to 18th September, 2015 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
6. 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.
7. 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.
8. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents and have it duly filled and sent back to them.
9. Electronic copy of the Annual Report and the Notice for 15th Annual General Meeting for 2014-15 is being sent to all Members whose email ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 are being sent to them in the permitted mode.
10. Members may also note that the Notice of the 15th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.arssgroup.in for their download.
11. Appointment of Directors:
Details as prescribed under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/ reappointment at the Annual General Meeting are provided in the Explanatory Statement to the Notice.
12. Even after registering for e-communication, members are entitled to receive such communication in physical form by post free of cost, upon making a request for the same. For any such communication, the members may also send requests to the Company's Registrar & Share Transfer Agents at email id: edp@bigshareonline.com or company's email id: cs@arssgroup.in.
13. The cut-off/ record date for taking ben-pos, for the purpose of e-voting is set by a company is 22nd September, 2015 (Tuesday), those investors, whose names appear on the shareholder list of on that day shall be eligible for e-voting. A person who is not a Member as on the record date should treat this Notice for information purposes only.
14. 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.
15. All the investor related communication may be addressed to:

Ms. Alka Khemka

Company Secretary cum Compliance Officer

Sector-A, Zone-D, Plot No-38,

Mancheswar Industrial Estate,

Bhubaneswar- 751010.

E-Mail;- cs@arssgroup.in

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

Or

Registrar and Transfer Agents

Bigshare Services Private Limited

E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka

Andheri (E), Mumbai- 400 072

Tel: + 91-22-2847 0652, 4043 0200, Fax: +91-22-2847 5207

Website: - www.bigshareonline.com , E-mail: edp@bigshareonline.com



16. E-Voting-

Voting through electronic means:-

- I In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015 and clause 35B of the listing agreement entered into with stock exchanges, the Company is pleased to provide members facility to exercise their right to vote at 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 facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Friday, 25th September, 2015 (9:00 am) and ends on Monday, 28th September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participants(s)):

- (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) 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.
- (vi) Home page of remote e-Voting opens. Click on remote e-Voting: Active Voting Cycles.
- (vii) Select “EVEN” of ARSS Infrastructure Projects Limited.
- (viii) Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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_deba@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy):

- (i) Initial password is provided in the separate sheet with e-voting details for AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- 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. or call on toll free no.: 1800-222-990.
- 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 voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, 22nd September, 2015.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- VII. M/s ADP & ASSOCIATES, Firm of Practicing Company Secretaries (Principle partner Mr. Debadatta Mohapatra Membership No. FCS 5474 and Certificate of Practice No. 4583) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- IX. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- X. The Results declared along-with the report of the Scrutinizer shall be placed on the website of the Company www.arssgroup.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
- XI. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 am and 4 pm on all working days except Saturdays & Sundays up to and including the date of the Annual General Meeting of the Company.

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

Sd/-
(Alka Khemka)
Company Secretary

Place: Bhubaneswar
Date: 7th August, 2015

CIN: L14103OR2000PLC006230

Regd. Office-Plot No.38,
Sector-A, Zone -D,
Mancheswar Industrial Estate, Bhubaneswar, 751010
Website: www.arssgroup.in

Explanatory Statement under Section 102(1) of the Companies Act, 2013:**Item No. 4****Appointment of Mr. Bhushan Kumar Makhija as an Independent director**

Mr. Bhushan Kumar Makhija (DIN: 01059280), joined the Board of Directors of the Company on 31st March, 2015 as a Non Executive, Independent Director of the Company (additional director) whose period of office was upto the AGM by virtue of being appointed in the category of additional director.

In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Bhushan Kumar Makhija being eligible and offers himself for appointment. Remuneration and Nomination Committee at their meeting held on 7th August, 2015 has also recommended for re-appointment of , Mr. Bhushan Kumar Makhija. Company has also received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Bhushan Kumar Makhija (DIN: 01059280), for the office of Director.

The Company has received from Mr. Bhushan Kumar Makhija (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii)intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

In the opinion of the Board of Directors, Mr. Bhushan Kumar Makhija proposed to be appointed, as an Independent Director for a term of two years i.e. from 31st March, 2015 to 30th March, 2017 fulfills the conditions specified in the Companies Act, 2013 and the Rules made hereunder and he is independent.

A copy of the draft letter for the appointment of Mr. Bhushan Kumar Makhija as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.

The Resolution seeks the approval of members for the appointment of Mr. Bhushan Kumar Makhija as an Independent Director of the Company for a term of two years i.e. from 31st March, 2015 to 30th March, 2017 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. He is not liable to retire by rotation.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Bhushan Kumar Makhija for whom the Resolution relates, are interested or concerned in any way in the said Resolution.

Item No. 5**Appointment of Mr. Kamlesh Kumar Sharma as an Independent director**

Mr. Kamlesh Kumar Sharma (DIN: 07174947), joined the Board of Directors of the Company on 4th May, 2015 as a Non Executive, Independent Director of the Company (additional director) whose period of office was upto the AGM by virtue of being appointed in the category of additional director.

In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Kamlesh Kumar Sharma being eligible and offers himself for appointment. Remuneration and Nomination Committee at their meeting held on 7th August, 2015 has also recommended for re-appointment of Mr. Kamlesh Kumar Sharma. Company has also received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Kamlesh Kumar Sharma (DIN: 07174947), for the office of Director.

The Company has received from Mr. Kamlesh Kumar Sharma (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii)intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

In the opinion of the Board of Directors, Mr. Kamlesh Kumar Sharma proposed to be appointed, as an Independent Director for a term of two years i.e. from 4th May, 2015 to 3rd May, 2017 fulfills the conditions specified in the Companies Act, 2013 and the Rules made hereunder and he is independent.

A copy of the draft letter for the appointment of Mr. Kamlesh Kumar Sharma as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.

The Resolution seeks the approval of members for the appointment of Mr. Kamlesh Kumar Sharma as an Independent Director of the Company for a term of two years i.e. from 4th May, 2015 to 3rd May, 2017 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. He is not liable to retire by rotation.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Kamlesh Kumar Sharma for whom the Resolution relates, are interested or concerned in any way in the said Resolution.

Item No. 6

Revision of the remuneration of the Mr. Subash Agarwal, Executive Chairman

Mr. Subash Agarwal was appointed as Executive Chairman of the company by the shareholders in their meeting held on 27th September, 2013 for a period of five year w.e.f. 16th August, 2013 to 15th August, 2018, at the remuneration of ₹ 15.00 Lakhs per month on such terms and conditions contained in an Agreement laid before the meeting subject to the approval of the Central Government.

Taking into account the recommendation of Nomination and Remuneration committee, profit of the company in the year 2014-15 (anticipating the same line of profit in the FY 2015-16 with some increase/ decrease) and considering the eligibility of 5% of the net profit for each of the managerial personnel (if the number of managerial personnel is not more than two) as specified under section 198 read with schedule V of the Companies Act, 2013, board proposes a monthly remuneration of Mr. Subash Agarwal be revised from ₹ 15.00 Lakhs per month to ₹ 2.75 Lakhs (Rs. Two Lakhs seventy five thousands only) per month and commission upto 4% of the Net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013 and other benefits as per the rules of the company, w.e.f 1st April, 2015 till the remainder of duration of appointment upto 15th August, 2018 not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactments thereof, with the liberty to increase or decrease the same not exceeding the limit as specified under section 197, 198 and Schedule V of the Companies Act, 2013.

The main terms and conditions (including payment of revised remuneration) for the period with effect from 1st April, 2015 to 15th August, 2018 of Mr. Subash Agarwal, as Chairman of the Company are given below:

1. **Period of Appointment:** Already appointed for 5 years with effect from 16th August, 2013 to 15th August, 2018.
2. **Remuneration:** Revision of remuneration from 1st April, 2015 to 15th August, 2018 (remaining period of term)
 - A. **Salary:** ₹ 2.75 Lakhs per month.
 - B. **Perquisites and Allowances:** As per the rules of the company
 - C. **Commission:** Such remuneration by way of Commission, in addition to salary, perquisites and allowances at the end of each financial year upto 4% of the Net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013.
3. **Minimum Remuneration:** Where in any financial year during the currency of the tenure of the Executive Chairman, the Company has no profits or its profits are inadequate, the Executive Chairman shall be paid the Minimum Remuneration as the same may not exceed the ceiling limit laid down under Section 197 and Schedule V to the Companies Act, 2013.

In terms of the requirements as per sub-clause (iv) of the proviso of Section II of Part II of Schedule V to the Companies Act, 2013, the information is as furnished below:

I. GENERAL INFORMATION:

(1) Nature of Industry	Construction.
(2) Date of Commencement of commercial Production	Not Applicable
(3) In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the Prospectus	Not Applicable

(4) Financial Performance:

Financial parameters of the Company for the last five financial years:

(₹ In Lakhs)

Sl. No	Particulars	Year				
		2010-11	2011-12	2012-13	2013-14	2014-2015
1	Paid-up Capital	1,484.32	1,484.32	2,984.32	2,984.32	2,984.32
2	Reserves and Surplus	43,356.37	40,395.33	33,936.68	34,103.50	34,725.53
3	Turnover	125,746.60	119,858.94	78,050.15	90,833.57	66,457.79
4	PBT	15,196.97	(2,382.47)	(6,002.58)	143.94	548.39
5	PAT	11,216.52	(2,961.04)	(6,458.65)	166.82	622.04

(5) Foreign investments or collaborations, if any: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details

Mr. Subash Agarwal is having experience of 22 years in construction field. Mr. Subash Agarwal is the Chairman of the Company since 2007.

(2) Past Remuneration

The remuneration paid to Mr. Subash Agarwal in the financial year 2014-15 was ₹ 27.00 Lakhs per annum.

(3) Recognition/Awards: Not Applicable

(4) Job Profile and Suitability: Mr. Subash Agarwal is the Chairman of the Company since 2007.

(5) Remuneration proposed: ₹ 2.75 Lakhs per month and commission upto 4% of the Net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013.

(6) Comparative Remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person: Moderate as per industry.

(7) Pecuniary Relationship, directly or indirectly, with the Company or relationship with the Managerial Personnel, if any: Promoter of the company.

III OTHER INFORMATION:

(1) Reasons for loss or inadequate profits: Not Applicable

(2) Steps taken or proposed to be taken for improvement: Not Applicable

(3) Expected increase in productivity and profits in measurable terms: As per economic scenario.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

Except Mr. Rajesh Agarwal, Mr. Anil Agarwal & Mr. Sunil Agarwal (being his relatives), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in any way, financial or otherwise, in the said resolution.

Item No. 7**Re- appointment & remuneration of Mr. Rajesh Agarwal, Managing Director**

Mr. Rajesh Agarwal was appointed as Managing Director of the company by the shareholders in their meeting held on 24th September, 2011 for a period of five year w.e.f. 1st April, 2011 to 31st March, 2016, at the remuneration of ₹ 15.00 Lakhs per month plus other benefits as per the rules of the company with the liberty to the board to alter and vary the terms and conditions and/or remuneration not exceeding the limit specified under schedule XIII to the Companies Act, 1956.

The present term of appointment of Mr. Rajesh Agarwal would be expiring on 31st March, 2016, and the company may not have any EGM before that period to reappoint him. Taking into account the recommendation of Nomination and Remuneration committee, board proposes to re-appoint Mr. Rajesh Agarwal as Managing Director of the company for a period of five year with effect from 1st April, 2016 to 31st March, 2021 at the remuneration of ₹ 2.50 Lakhs (Rs. Two Lakhs fifty thousand only) per month and commission upto 4% of the Net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013 and other benefits as per the rules of the company, with the liberty to the board to increase or decrease the same not exceeding the limit as specified under section 197, 198 and Schedule V of the Companies Act, 2013.

The main terms and conditions of appointment (including payment of remuneration for the period of 5 years effective from 1st April, 2016 to 31st March, 2021 of Mr. Rajesh Agarwal, as Managing Director of the Company are given below:

1. **Period of Appointment:** 5 years with effect from 1st April, 2016 to 31st March, 2021.
2. **Remuneration:** 5 years with effect from 1st April, 2016 to 31st March, 2021.
 - A. **Salary:** ₹ 2.50 Lakhs per month.
 - B. **Perquisites and Allowances:** As per the rules of the company
 - C. **Commission:** Such remuneration by way of Commission, in addition to salary, perquisites and allowances at the end of each financial year upto 4% of the Net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013.
3. **Minimum Remuneration:** Where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Managing Director shall be paid the Minimum Remuneration as the same may not exceed the ceiling limit laid down under Section 197 and Schedule V to the Act.

In terms of the requirements as per sub-clause (iv) of the proviso of Section II of Part II of Schedule V to the Act, the information is as furnished below:

I. GENERAL INFORMATION:

(1)	Nature of Industry	Construction.
(2)	Date of Commencement of commercial Production	Not Applicable
(3)	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the Prospectus	Not Applicable

(4) Financial Performance:

Financial parameters of the Company for the last five financial years:

(₹ In Lakhs)

S I. No	Particulars	Year				
		2010-11	2011-12	2012-13	2013-14	2014-2015
1	Paid-up Capital	1,484.32	1,484.32	2,984.32	2,984.32	2,984.32
2	Reserves and Surplus	43,356.37	40,395.33	33,936.68	34,103.50	34,725.53
3	Turnover	125,746.60	119,858.94	78,050.15	90,833.57	66,457.79
4	PBT	15,196.97	(2,382.47)	(6,002.58)	143.94	548.39
5	PAT	11,216.52	(2,961.04)	(6,458.65)	166.82	622.04

(5) Foreign investments or collaborations, if any: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:

Mr. Rajesh Agarwal holds degree in B. Tec. (Civil Engg.) and having experience of 20 years in construction field. Mr. Rajesh Agarwal is Managing Director of the Company since 2000.

(2) Past Remuneration

The remuneration paid to Mr. Rajesh Agarwal in the financial year 2014-15 was ₹ 21.00 Lakhs per annum.

(3) Recognition/Awards: Not Applicable

(4) Job Profile and Suitability: Mr. Rajesh Agarwal is Managing Director of the Company since 2000.

(5) Remuneration proposed: ₹ 2.50 Lakhs per month and commission upto 4% of the Net profit of the Company for the financial year in which adequate profit is earned, computed in the manner laid down in section 198 of the Companies Act, 2013.

(6) Comparative Remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person: Moderate as per industry

(7) Pecuniary Relationship, directly or indirectly, with the Company or relationship with the Managerial Personnel, if any: Promoter of the company.

III OTHER INFORMATION:

(1) Reasons for loss or inadequate profits: Not Applicable

(2) Steps taken or proposed to be taken for improvement: Not Applicable

(3) Expected increase in productivity and profits in measurable terms: As per economic scenario.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

Except Mr. Subash Agarwal, Mr. Anil Agarwal & Mr. Sunil Agarwal (being his relatives), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in any way, financial or otherwise, in the said resolution.

Item No. 8

The Board of Directors of the Company on the recommendation of the Audit Committee & Nomination and Remuneration Committee approved the appointment and remuneration of M/s. Asutosh & Associates, Cost Accountants, Bhubaneswar at a remuneration of ₹50,000/- (Rs. Fifty Thousand only) plus applicable taxes and out of pocket expenses to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2015.

In respect of financial year 2015-16, the Board, on the recommendation of the Audit Committee & Nomination and Remuneration Committee, approved the appointment and remuneration of M/s. Asutosh & Associates, Cost Accountants, Bhubaneswar at a remuneration of ₹50,000/- (Rs. Fifty Thousand only) plus applicable taxes and out of pocket expenses to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2016.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors during the year 2015 and 2016 respectively as set out in the Resolution for the aforesaid services to be rendered by them.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel or their relatives, are interested or concerned in any way in the said Resolution.

Item No. 9

The shareholders at their 11th Annual General Meeting held on 24th September, 2011 had approved by way of special resolution the appointment and remuneration of Mr. Soumendra Keshari Pattanaik as Whole Time Director (Director Finance) of the Company for a period of five years with effect from 1st April, 2011 till 31st March, 2016 on a total monthly remuneration of ₹2,50,000/- (Rupees Two Lakhs 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.

As per resolution passed by the shareholders at their 11th Annual General Meeting held on 24th September, 2011 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.

Details of excess remuneration during financial year 2011-12, 2012-13 & 2013-14 are as follows:

SI. No.	Financial Year	Excess Paid Remuneration (₹ In Lakhs)
1	2011-12	₹ 30.00
2	2012-13	₹ 30.00
3	2013-14	₹ 18.00
	Total	₹ 78.00

The company has incurred losses during the two financial years 2011-12 & 2012-13 and had inadequate profit in the financial year 2013-14. Since the conditions as stipulated under Schedule-XIII, Part-II, Section -II of the Companies Act, 1956 was not meeting up the directors were not eligible to draw minimum remuneration stipulated under Schedule-XIII of the Companies Act, 1956. Hence the remuneration paid to the Whole-time Director is not as per the provisions of Section 198 read with Section 309/ Schedule-XIII of the Act.

Though the company has incurred losses during the two financial years 2011-12 & 2012-13 and had inadequate profit in the financial year 2013-14 and was not meeting up conditions as stipulated under Schedule-XIII, Part-II, Section -II of the Companies Act, 1956, the Company had not filed any application with the Central Government for approval of the payment of remuneration to Mr. Soumendra Keshari Pattanaik.

Hence payment of remuneration to Mr. Soumendra Keshari Pattanaik during the financial years 2011-12 & 2012-13 without Central Government approval was required to be recovered by the company as per show cause notice No. ROC/Inspn/209A/6230/1941(5) dated 23.07.2014 issued by Registrar of Companies, Cuttack . The remuneration paid in the financial year 2013- 14 was also in excess from the limits prescribed under Schedule-XIII.

The remuneration paid in the financial year 2014- 15 is within the prescribed limits.

Therefore, the Nomination and Remuneration Committee and the Board of Directors have at their meetings held on 7th August, 2015 approved the waiver of recovery of the remuneration/ excess remuneration paid to Mr. Soumendra Keshari Pattanaik during the financial year 2011-12, 2012-13 & 2013-14 as set forth in the above resolution, subject to approval of the shareholders and the Central Government. The Company would secure approval from Central Government for waiver of the excess remuneration paid to Mr. Soumendra Keshari Pattanaik for the above stated financial years.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel or their relatives other than Mr. Soumendra Keshari Pattanaik for whom this resolution relates, are interested or concerned in any way in the said Resolution.

Item No. 10

Re-appointment of Mr. Swarup Chandra Parija as an Independent director

Mr. Swarup Chandra Parija (DIN: 00363608), a Non-Executive Independent Director of the Company was appointed by the members on 17th December, 2014 at an Extra Ordinary General Meeting, for two years with effect from 1st April, 2014 to 31st March, 2016. The present term of appointment of Mr. Swarup Chandra Parija would be expiring on 31st March, 2016.

In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. Swarup Chandra Parija being eligible and offers himself for re-appointment. Remuneration and Nomination Committee at their meeting held on 7th August, 2015 has also recommended for re-appointment of Mr. Swarup Chandra Parija. The Company has received from Mr. Swarup Chandra Parija (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

Since, the present term of appointment of Mr. Swarup Chandra Parija would be expiring on 31st March, 2016 and the company may not have any EGM before that period to reappoint him, board of Directors proposes to reappoint Mr. Swarup Chandra Parija as Non Executive Independent Director for the period of five year with effect from 1st April, 2016 to 31st March, 2021, whose period of office is not liable to determination by retirement by rotation.

A copy of the draft letter for the appointment of Mr. Swarup Chandra Parija as an Independent Director setting out the terms and

conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.

The Resolution seeks the approval of members to re-appoint Mr. Swarup Chandra Parija for the term of five year with effect from 1st April, 2016 to 31st March, 2021, as an Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. He is not liable to retire by rotation.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Swarup Chandra Parija for whom the Resolution relates, are interested or concerned in any way in the said Resolution.

Item No. 11

Revision of Remuneration of Mr. Anil Agarwal (Sr. Vice President & COO)

Mr. Anil Agarwal (Director's relative) was appointed as Sr. Vice President & Chief Operating Officer (COO) of the Company w.e.f 1st November, 2007 by the shareholders at an Extra-Ordinary General Meeting of the company held on 28th December, 2007. The Central Government had given its approval for payment of remuneration of ₹ 3.00 lakhs (Rs. Three Lakhs only) per month to Mr. Anil Agrawal till 31st March, 2015.

On recommendation of Nomination and Remuneration Committee of the company, board of directors in their meeting held on 12th February, 2015 had approved the payment of remuneration of ₹ 2.50 lakhs (Rs. Two lakhs fifty thousand only) per month to Mr. Anil Agarwal w.e.f 1st April, 2015. The Nomination and Remuneration Committee further reviewed the performance of the Sr. Vice President & Chief Operating Officer (COO) vis-à-vis the Company. The Committee reviewed that Mr. Anil Agarwal has significantly contributed in the business of the Company. The Committee is of the view that considering the business challenges to deal with the growth Mr. Anil Agarwal should be well compensated to protect the interest of the organization.

Pursuant to the recommendation made by the Nomination and Remuneration Committee at their meeting held on 7th August, 2015, the Board of Directors proposes Mr. Anil Agarwal continue to hold, as Sr. Vice President & Chief Operating Officer (COO) with higher remuneration.

Accordingly, board proposes to revise remuneration of Mr. Anil Agarwal from ₹ 2.5 Lakhs (Rs. Two Lakhs Fifty Thousands only) per month to ₹ 3.50 Lakhs (Rs. Three Lakhs and fifty thousand only) per month with effect from 1st July, 2015. The aforesaid remuneration shall be inclusive of the perquisites, or a combination as may be decided by the Board from time to time.

Since Mr. Anil Agarwal is a relative of a Director, and the proposed monthly remuneration paid or to be paid is in excess of the prescribed limit of ₹ 2.50 Lakhs, therefore approval of members by means of a special resolution is required under the provisions sub-rule (3)(ii)(b) of Rule 15 of Companies (Meeting of the Board and its Powers), Rules 2014 read with Section 188 of the Companies Act, 2013 for holding and continuing to hold an office or a place of profit in the Company. The Proposed remuneration will be paid, upon sanction of the members, to Mr. Anil Agarwal with effect from 1st April, 2015.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

Except Mr. Subash Agarwal, Mr. Rajesh Agarwal & Mr. Sunil Agarwal (being his relatives), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in any way, financial or otherwise, in the said resolution.

Item No. 12

Revision of Remuneration of Mr. Sunil Agarwal (President and CEO)

Mr. Sunil Agarwal (Director's relative) was appointed as President & Chief Executive Officer (CEO) of the Company w.e.f 1st November, 2007 by the shareholders at an Extra-Ordinary General Meeting of the company held on 28th December, 2007. The Central Government had given its approval for payment of remuneration of ₹ 3.00 lakhs (Rs. Three Lakhs only) per month to Mr. Sunil Agrawal till 31st March, 2015.

On recommendation of Nomination and Remuneration Committee of the company, board of directors in their meeting held on 12th February, 2015 had approved the payment of remuneration of ₹ 2.50 lakhs (Rs. Two lakhs fifty thousand only) per month to Mr. Sunil Agarwal w.e.f 1st April, 2015. The Nomination and Remuneration Committee reviewed the performance of the President & Chief Executive Officer (CEO) vis-à-vis the Company. The Committee reviewed that Mr. Sunil Agarwal has significantly contributed in the business of the Company. The Committee is of the view that considering the business challenges to deal with the growth Mr. Sunil Agarwal should be well compensated to protect the interest of the organization.

Pursuant to the recommendation made by the Nomination and Remuneration Committee at their meeting held on 7th August, 2015, the Board of Directors proposes to Mr. Sunil Agarwal, continue to hold as President & Chief Executive Officer (CEO) with higher remuneration.

Accordingly, board proposes to revise remuneration of Mr. Sunil Agarwal from ₹ 2.5 Lakhs (Rs. Two Lakhs Fifty Thousands only) per month to ₹ 3.50 Lakhs (Rs. Three Lakhs and fifty thousand only) per month with effect from 1st July, 2015. The aforesaid remuneration shall be inclusive of the perquisites, or a combination as may be decided by the Board from time to time.

Since Mr. Sunil Agarwal is a relative of a Director, and the proposed monthly remuneration paid or to be paid is in excess of the prescribed limit of ₹ 2.50 Lakhs, therefore approval of members by means of a special resolution is required under the provisions sub-rule (3)(ii)(b) of Rule 15 of Companies (Meeting of the Board and its Powers), Rules 2014 read with Section 188 of the Companies Act, 2013 for holding and continuing to hold an office or a place of profit in the Company. The Proposed remuneration will be paid, upon sanction of the members, to Mr. Sunil Agarwal with effect from 1st April, 2015.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

Except Mr. Subash Agarwal, Mr. Rajesh Agarwal and Mr. Anil Agarwal (being his relatives), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in any way, financial or otherwise, in the said resolution.

Item No. 13

Reclassification and alteration of authorized share capital and change in capital clause of Memorandum of Association:

In order to enable the Company to raise additional finance by issue of equity shares since the existing Authorised Share Capital may not be sufficient for the purpose. It is therefore considered necessary to reclassify the Authorised Share Capital of the Company to the extent mentioned in item No.13 the Notice, with the consequential alterations in the Capital Clauses of the Memorandum of Association of the Company as set out in the Notice.

The present Authorised Share Capital of the Company is ₹ 55,00,00,000 (Rs. Fifty five Crores Only) comprising of 4,00,00,000 (Four Crores only) Equity Shares of ₹ 10/- (Rs. Ten) each and 1,50,00,000 (One Crore fifty Lakhs) Preference shares of ₹ 10/- (Rs. Ten only) each.

The above reclassification in Authorised Share Capital when approved would require certain consequential amendments in clause V of the Memorandum of Association of the Company.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for reclassification and for the alteration of Capital Clause of the Memorandum of Association and accordingly the Board recommend the relevant resolutions for the approval of the Members. The proposed new draft of Memorandum of Association is available for inspection to the shareholders at the registered office of the company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M and 1.00 P.M till the date of the meeting.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in any way in this item of business.

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

Sd/-
(Alka Khemka)
Company Secretary

Place: Bhubaneswar
Date: 7th August, 2015

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/
RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING
(Pursuant to Clause 49 of the Listing Agreement)**

Name of Director	Mr. Subash Agarwal	Mr. Rajesh Agarwal	Mr. S. C. Parija	Mr. B. K. Makhija	Mr. K. K. Sharma
DIN	00218066	00217823	00363608	01059280	07174947
Date of Birth	1 st January, 1965	12 th January, 1973	3 rd March, 1941	15 th August, 1951	24 th January, 1951
Date of Appointment	05 th November, 2007	17 th May, 2000	27 th November, 2007	31 st March, 2015	4 th May, 2015
Qualifications	B.Com	B. Tec. (Civil Engg.)	MA (Political Sc), MSc. (Fiscal Std.),	B.Sc (Engg), Civil Engineering	B.Sc. (Engg), Civil Engineering
Expertise in specific functional areas	Business	Business	Income Tax	Civil Engineering	Civil Engineering
List of Companies in which outside Directorship held as on 31.03.2015	1. ARSS Steel & Power Limited 2. ARSS Cement Limited 3. ARSS E to E Rail Private Limited	1. ARSS Steel & Power Limited 2. ARSS Cement Limited 3. North West Sales & Marketing Limited	Filatex India Limited	-	-
Chairman/Member of the *Committees of other Companies on which he/she is a Member as on 31.03.2015	-	-	Audit Committee- Chairman, Nomination & Remuneration Committee- Chairman, Stakeholders Relationship Committee- Member	-	-
Number of equity shares held in the Company	11,73,500	3,56,000	-	-	-