

**ARSS INFRASTRUCTURE PROJECTS LIMITED**

Registered Office: Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate,  
Bhubaneswar-751010, Odisha, India

CIN: L14103OR2000PLC006230

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

E-mail: [cs@arssgroup.in](mailto:cs@arssgroup.in), Website: [www.arssgroup.in](http://www.arssgroup.in)

**NOTICE**

**NOTICE** is hereby given that the 17<sup>th</sup> Annual General Meeting of the Members of the company will be held on Monday, 25<sup>th</sup> September, 2017 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 businesses:

**ORDINARY BUSINESS:**

**1. Adoption of the Audited Financial Statements of the Company**

To receive, consider and if thought fit, to adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and the Profit and Loss Account for the year ending on that date, together with the reports of the Directors' and Auditors' thereon and the Audited Consolidated Financial Statements of the Company as at 31<sup>st</sup> March, 2017.

**2. Appointment of Director**

To appoint a Director in place of Mr. Subash Agarwal (DIN: 00218066), who retires by rotation and being eligible, offers himself for re-appointment.

**3. Ratification of the Appointment of Statutory Auditors**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the 'Act') read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Ajay B Garg, Chartered Accountants, Mumbai, (Membership No. 32538) as Statutory Auditors of the Company for a term of 4 years i.e. till the conclusion of 19<sup>th</sup> Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2018-19 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. Ratification of Remuneration to Cost Auditor**

To consider and if thought fit, to pass, the following as an 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-enactment(s) thereof for time being in force) the remuneration be paid to M/s. Asutosh & Associates, Cost Accountants, Bhubaneswar, (Firm Registration No. 000258), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to ₹ 50,000/- (₹ Fifty Thousands only) as also the payment of tax as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

“**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.”

#### 5. Appointment of Mr. Pareswar Panda as Independent Director

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pareswar Panda (DIN: 0007902468), who has consented to act 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 appointment and the board has proposed his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company with effect from 9<sup>th</sup> August, 2017 to 8<sup>th</sup> August, 2022 (for five years) not liable to retire by rotation.”

#### 6. Re-appointment of Mr. Subash Agarwal, Executive Chairman

To consider and if thought fit, to pass, the following as an 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 140 of the Articles of Association of the Company, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Subash Agarwal (DIN: 00218066), (whose term of office as Executive Chairman expires on 15<sup>th</sup> August, 2018, and the company may not have any Shareholders Meeting before this period to re-appoint him) for a period of five years with effect from 16<sup>th</sup> August, 2018 to 15<sup>th</sup> August, 2023 at the remuneration of ₹ 2.75 Lakhs (₹ Two lakhs seventy five thousand only) per month and commission up to 6% 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.”

#### 7. Service of Documents

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

“**RESOLVED THAT** pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by delivery to his office address or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge

from the member in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by the shareholder for delivery of such document to him through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the Company at least 10 days advance of the dispatch of the document by the Company and that no such request shall be entertained by the Company to post the dispatch of such document by the Company to the shareholder.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

## SPECIAL RESOLUTION

### 8. Re-appointment of Mrs. Rima Dhawan as Woman/Independent Director

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Rima Dhawan (DIN: 01604113), who was appointed as Non-Executive Woman Independent Director by the shareholders in Extra-ordinary General Meeting held on 17<sup>th</sup> December, 2014 for the period of two year w.e.f. 17<sup>th</sup> December, 2014 to 16<sup>th</sup> December, 2016 and whose term of office has expired on 16<sup>th</sup> December, 2016 and who was appointed a Non-Executive Independent Director (Additional Director) by the directors through resolution by circulation on 16<sup>th</sup> December, 2016, w.e.f. 17<sup>th</sup> December, 2016 to 16<sup>th</sup> December, 2018 (for two years), who has consented for re-appointment as Independent Director of the company & has also submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment and the board has proposed her candidature for the office of Director, be and is hereby re-appointed as Woman Independent Director of the Company with effect from 17<sup>th</sup> December, 2016 to 16<sup>th</sup> December, 2018 (for two years) not liable to retire by rotation.”

## 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, 12<sup>th</sup> September, 2017 to Friday, 15<sup>th</sup> September, 2017 (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 17<sup>th</sup> Annual General Meeting for 2016-17 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 2016-17 are being sent to them in the permitted mode.
10. Members may also note that the Notice of the 17<sup>th</sup> Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website [www.arssgroup.in](http://www.arssgroup.in) for their download.

11. Appointment of Directors:

Details as prescribed Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: [investor@bigshareonline.com](mailto:investor@bigshareonline.com) and/or company's email id: [cs@arssgroup.in](mailto: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 18<sup>th</sup> September, 2017 (Monday), 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](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.

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](mailto:cs@arssgroup.in)

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

Or

**Registrar and Transfer Agents**

Bigshare Services Private Limited

1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri East, Mumbai – 400059, Maharashtra

Tel: + 91 22-62638261, Fax: + 91 22-62638299

e-mail: marketing@bigshareonline.com, investor@bigshareonline.com

Website: www.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 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Thursday, 21<sup>st</sup> September, 2017 (9:00 am) and ends on Sunday, 24<sup>th</sup> September, 2017 (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 Monday, 18<sup>th</sup> September, 2017, 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.nsd.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](mailto:cs_deba@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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 Monday, 18<sup>th</sup> September, 2017.
  - 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. Monday, 18<sup>th</sup> September, 2017 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
  - VII. M/s Deba Mohapatra & Co., Company Secretaries, Bhubaneswar, FRN: P2002OR002800 (FCS 5474 and COP 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 48 hours 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](http://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 Bombay Stock Exchange 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: 9<sup>th</sup> August, 2017

**ARSS Infrastructure Projects Limited**

CIN: L14103OR2000PLC006230  
Regd. Office-Plot No.38,  
Sector-A, Zone-D,  
Mancheswar Industrial Estate, Bhubaneswar-751010, Odisha  
Website: [www.arssgroup.in](http://www.arssgroup.in)

**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Companies Act”)**

**Item No. 4**

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, (FRN: 000258) Bhubaneswar at a remuneration of ₹ 50,000/- (₹ 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 31<sup>st</sup> March, 2018.

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 for the financial year 2017-18 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. 5**

Mr. Pareswar Panda (DIN : 0007902488), is a MBA by profession and he is having the wide expertise in the field of Financial & Marketing etc. The Company has received from Mr. Panda (i) consent in writing to act as 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. Pareswar Panda proposed to be appointed, as Independent Director for a term of five years i.e. from 9<sup>th</sup> August, 2017 to 8<sup>th</sup> August, 2022, fulfill 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. Panda as 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. Panda as Independent Director of the Company for a term of five years i.e. from 9<sup>th</sup> August, 2017 to 8<sup>th</sup> August, 2022 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. Panda for whom the Resolution relates, are interested in any way, financial or otherwise, in the said resolution.

#### **Item No. 6**

#### **Reappointment of Mr. Subash Agarwal, Executive Chairman**

Mr. Subash Agarwal was appointed as Executive Chairman of the company by the shareholders in their meeting held on 27<sup>th</sup> September, 2013 for a period of five year w.e.f. 16<sup>th</sup> August, 2013 to 15<sup>th</sup> August, 2018, at the remuneration of ₹ 15.00 Lakhs per month (which was revised to ₹ 2.75 lakhs per month thereafter) 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 and on such other terms and conditions contained in an Agreement laid before the meeting subject to the approval of the Central Government.

The present term of appointment of Mr. Subash Agarwal would be expiring on 15<sup>th</sup> August, 2018 and the company may not have any EGM/AGM before that period to reappoint him. Taking into account the recommendation of Nomination and Remuneration committee, board proposes to re-appoint Mr. Subash Agarwal as Executive Chairman (Whole time director) of the company for a period of five year with effect from 16<sup>th</sup> August, 2018 to 15<sup>th</sup> August, 2023 at the remuneration of ₹ 2.75 Lakhs (₹ Two lakhs seventy five thousand only) per month and commission up to 6% 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 16<sup>th</sup> August, 2018 to 15<sup>th</sup> August, 2023 of Mr. Subash Agarwal, as Executive Chairman of the Company are given below:

1. **Period of Appointment:** Already appointed for 5 years with effect from 16<sup>th</sup> August, 2018 to 15<sup>th</sup> August, 2023.
2. **Remuneration:** Remuneration from 16<sup>th</sup> August, 2018 to 15<sup>th</sup> August, 2023
  - A. **Salary:** ₹ 2.75 Lakhs per month (₹ Two lakhs seventy five thousand only).
  - 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 6% 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	Financial Years				
		2012-13	2013-14	2014-2015	2015-16	2016-17
1	Paid-up Capital	2,984.32	2,984.32	2,984.32	2,984.32	2,984.32
2	Reserves and Surplus	33,936.68	34,103.50	34,725.53	35227.26	2164.69
3	Turnover	78,050.15	90,833.57	66,457.79	64489.52	86571.59
4	PBT	(6,002.58)	143.94	548.39	622.88	(33622.66)
5	PAT	(6,458.65)	166.82	622.04	501.73	(33062.57)

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

**II. INFORMATION ABOUT THE APPOINTEE:**

**(1) Background details**

Mr. Subash Agarwal is having experience of 23 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 2016-17 (up to 15<sup>th</sup> August, 2018, subject to the approval of Central Government) was ₹ 33.00 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 (₹ Two lakhs seventy five thousand only) and commission up to 6% 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:** Based on the recoverability of debtors and inventories, management has written down the debtors and inventories of some projects.
- (2) **Steps taken or proposed to be taken for improvement:** Company/ promoters trying their best for improvement.
- (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

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or address or by such electronic or other mode as may be prescribed. Further a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined in its Annual General Meeting.

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

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said resolution.

#### Item No. 8

##### **Re-appointment of Mrs. Rima Dhawan as Woman Independent Director**

Mrs. Rima Dhawan (DIN: 01604113), a Non-Executive Woman Independent Director of the Company was appointed by the members on 17<sup>th</sup> December, 2014 at an Extra Ordinary General Meeting, for two years with effect from 17<sup>th</sup> December, 2014 to 16<sup>th</sup> December, 2016. Term of office has expired on 16<sup>th</sup> December, 2016 and was appointed a Non-Executive Independent Director (Additional Director) by the directors through resolution by circulation on 16<sup>th</sup> December, 2016, w.e.f 17<sup>th</sup> December, 2016 to 16<sup>th</sup> December, 2018 (for two years), Board of Directors has proposed her candidature for the office of Director.

In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Rima Dhawan being eligible and offers herself for re-appointment. Remuneration and Nomination Committee at their meeting held on 9<sup>th</sup> August, 2017 has also recommended for re-appointment of Mrs. Rima Dhawan. The Company has received from Mrs. Rima Dhawan (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 she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mrs. Rima Dhawan as Woman 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 Mrs. Rima Dhawan for the term of two year with effect from 17<sup>th</sup> December, 2016 to 16<sup>th</sup> December, 2018, as Woman Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. She 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 or Key Managerial Personnel including their relatives, except Mrs. Rima Dhawan for whom the Resolution relates is concerned or interested, financially or otherwise, in the said resolution.

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

**Place:** Bhubaneswar  
**Date:** 9<sup>th</sup> August, 2017

Sd/-  
**(Alka Khemka)**  
Company Secretary

**ARSS Infrastructure Projects Limited**  
CIN: L14103OR2000PLC006230  
Regd. Office-Plot No.38, Sector-A, Zone-D,  
Mancheswar Industrial Estate, Bhubaneswar-751010  
Website: [www.arssgroup.in](http://www.arssgroup.in)

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/  
RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**  
(Pursuant to Regulation 36(3) of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

<b>Name of Director</b>	<b>Mr. Subash Agarwal</b>	<b>Mrs. Rima Dhawan</b>	<b>Mr. Pareswar Panda</b>
DIN	00218066	01604113	0007902468
Date of Birth	1 <sup>st</sup> January, 1965	2 <sup>nd</sup> March, 1969	3 <sup>rd</sup> April, 1957
Date of Appointment	05 <sup>th</sup> November, 2007	17 <sup>th</sup> December, 2014	9 <sup>th</sup> August, 2017
Qualifications	B.Com	Chartered Accountants	MBA (Finance & Marketing)
Expertise in specific functional areas	Civil Construction	Finance & Accounts	Finance & Marketing
List of Companies in which outside Directorship held as on 31.03.2017	1. ARSS Steel & Power Limited 2. ARSS Cement Limited 3. ARSS E to E Rail Private Limited	1. SRA Developers Private Limited 2. Neelachal Infrastructures Private Limited 3. Prayag Realtors Private Limited 4. RDA Solutions Private Limited	Nil
Chairman/Member of the *Committees of other Companies on which he/she is a Member as on 31.03.2017	Nil	Nil	Nil
Number of equity shares held in the Company	11,73,500	Nil	Nil



## ARSS INFRASTRUCTURE PROJECTS LIMITED

**Registered Office-** Plot No-38, Sector-A, Zone-D

Mancheswar Industrial Estate

Bhubaneswar-751010, Odisha, India

CIN: L14103OR2000PLC006230

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

E-mail: [cs@arssgroup.in](mailto:cs@arssgroup.in), [response@arssgroup.in](mailto:response@arssgroup.in), Website: [www.arssgroup.in](http://www.arssgroup.in)

### ATTENDANCE SLIP

L.F. No.	
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No. of Shares held	
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DP ID	
-------	--

Client ID	
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I/We hereby record my/our presence at 17<sup>th</sup> Annual General Meeting of the Company on Monday, 25<sup>th</sup> September, 2017 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.



## Proxy Form – MGT11

### ARSS INFRASTRUCTURE PROJECTS LIMITED

**Registered Office-** Plot No-38, Sector-A, Zone-D

Mancheswar Industrial Estate Bhubaneswar-751010, Odisha, India

CIN: L14103OR2000PLC006230

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

E-mail: [response@arssgroup.in](mailto:response@arssgroup.in), Website: [www.arssgroup.in](http://www.arssgroup.in)

Name of the Company: ARSS Infrastructure Projects Limited

Registered Office: Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar-751010, Orissa, India

Website: [www.arssgroup.in](http://www.arssgroup.in)

Name of the Member(s) :		
Registered address:		
E-mail Id:	DP ID No.*	Client ID No.*

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of ARSS Infrastructure Projects Limited, hereby appoint

1. Name :

Address :

E-mail Id :

Signature :

or failing him / her

2. Name :

Address :

E-mail Id :

Signature :

or failing him / her

3. Name :

Address :

E-mail Id :

Signature :

or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 17<sup>th</sup> Annual General Meeting of the Company, to be held on 25<sup>th</sup> September, 2017 at 11.00 a.m. at the Registered Office of the Company and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

**Resolution No.1:** To receive, consider and if thought fit, to adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and the Profit and Loss Account for the year ending on that date, together with the reports of the Directors' and Auditors' thereon and the Audited Consolidated Financial Statements of the Company as at 31<sup>st</sup> March, 2017.

**Resolution No.2:** To appoint a Director in place of Mr. Subash Agarwal (DIN: 00218066), who retires by rotation and being eligible, offers himself for re-appointment.

**Resolution No.3:** Ratification of the Appointment of Statutory Auditors for the financial year 2017-18.

**Resolution No.4:** Ratification of Remuneration to Cost Auditor for the financial year 2017-18

**Resolution No.5:** Appointment of Mr. Pareswar Panda as Independent Director

**Resolution No.6:** Re-appointment of Mr. Subash Agarwal, Executive Chairman

**Resolution No.7:** Service of Documents

**Resolution No.8:** Re-appointment of Mrs. Rima Dhawan, Women/Independent Director

Affix Revenue Stamp of ₹ 1/-
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Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

**Signature of Shareholder**

**Signature of Proxy Holder(s)**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

