



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- 2602763, E-mail: cs@arssgroup.in,

Website: www.arssgroup.in

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given to the Shareholders (the "Shareholders" or the "Members") of ARSS Infrastructure Projects Limited that an Extra-Ordinary General Meeting ("EGM") of the Company will be held on Tuesday, 9th December, 2025 at 12.30 P.M. IST through video conferencing ('VC')/ other audio visual means ('OAVM'), for which purpose, Registered Office situated at Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate Bhubaneswar-751010, Odisha, India, shall be deemed as venue for the meeting and proceedings of the EGM shall be deemed to be made thereat, to transact following special business(es):

Item No - 01

Reclassification and Increase in Authorized Share Capital and consequent amendment to the Memorandum of Association

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Substantial Acquisition of shares and takeover) Regulations, 2011 (SEBI Takeover Regulations) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (SEBI) and BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) (Stock Exchanges), Insolvency and Bankruptcy Code, 2016 (IBC) and enabling provisions in the Memorandum of Association and Articles of Associations of the Company and all other such necessary approvals, sanctions, permissions of appropriate statutory and/or other Authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/ sanctions/ permissions and/ or consent if any and which may be agreed by the Board or any other committee constituted thereunder and any other applicable laws, rules, regulations, circulars, notifications, and guidelines (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for reclassification and increase in the Authorized Share Capital of the Company from the existing ₹55,00,00,000 (Rupees Fifty-Five Crore only)

divided into 4,00,00,000 (Four Crore) Equity Shares of ₹10/- each and 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- each, to ₹110,00,00,000 (Rupees One Hundred and Ten Crore only) divided into 11,00,00,000 (Eleven Crore) Equity Shares of ₹10/- each, by way of:

- Reclassification of the existing 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹ 10/- each into Equity Share Capital, and
- Creation of such additional Equity Share Capital as may be required to give effect to the revised structure of the Authorized Share Capital."

RESOLVED FURTHER THAT consequent upon the aforesaid reclassification and increase in the Authorized Share Capital, Clause "V" of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause "V":

"V. The authorized share capital of the company is ₹110,00,00,000 (Rupees One Hundred and Ten Crore only) divided into 11,00,00,000 (Eleven Crore) Equity Shares of ₹10/- 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 for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorized to take all such steps, acts, deeds, and matters as may be necessary, expedient, or desirable in this regard, including filing of necessary forms and returns with the Registrar of Companies, obtaining requisite approvals from the Stock Exchanges, SEBI, and other statutory or regulatory authorities, and to settle any question, difficulty, or doubt that may arise in giving effect to this resolution, including acceptance of such modifications, alterations, or directions as may be required by any authority, without requiring any further approval of the members."

Item No. 2: To approve the borrowing limits of the Company

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

ARSS INFRASTRUCTURE PROJECTS LIMITED

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (including any Committee thereof) to borrow, from time to time, any sum or sums of money from any one or more of the Banks, Financial Institutions, Central Government, State Government, Bodies Corporate, Funds or any other persons, firms, or entities, whether by way of loans, advances, deposits, debentures, bonds, bill discounting, or any other credit facility, whether secured or unsecured, whether in Indian or foreign currency, and whether by way of mortgage, charge, hypothecation or lien on the Company’s assets and properties, whether movable or immovable, tangible or intangible, or otherwise, notwithstanding that the money so borrowed, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital, free reserves, and securities premium of the Company, provided that the total amount so borrowed shall not at any time exceed **INR 5000,00,00,000 (Rupees Five Thousand Crore Only)**, exclusive of interest.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to arrange, finalize and execute such deeds, documents, agreements, instruments, writings, and securities, including debenture trust deeds, mortgages, hypothecation deeds, or other documents, and to do all such acts, deeds, and things as may be necessary, desirable, or expedient for the purpose of giving effect to this resolution.”

Item No. 3: To create charge on the assets of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 180(1) (a) and all other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (including any Committee thereof) to create such charges, mortgages, pledges, hypothecations, or other encumbrances, from time to time, in addition to the existing charges, on all or any part of the movable or immovable properties of the Company, both present and future, or on the whole or any part of the undertakings of the Company, in favour of banks, financial institutions, bodies corporate, funds, lenders, agents, and trustees, in India or abroad, to secure the borrowings availed or to be availed by the Company by way of loans (in Indian or foreign currency), debentures (convertible or non-convertible), bonds, or other instruments, together with interest, premium, further interest, accrued interest, compound interest, liquidated damages, commitment charges, costs, expenses, and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s), or any other document executed or to be executed between the Company and the lender(s), agent(s), trustee(s), or government agency(ies), subject to the overall borrowing limits specified under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank *pari passu* with or be subordinate to the mortgages and/or charges already created or to be created in future, and that the Board of Directors (including any Committee thereof) be and is hereby authorized to finalize the terms and conditions of such creation of charge, mortgage, hypothecation, or lien and to execute all such deeds, documents, writings, and instruments and to do all such acts, deeds, matters, and things as may be necessary, expedient, or desirable for the purpose of giving effect to this resolution.”

Item No. 4: Approval of remuneration payable to Mr. Dipti Ranjan Patnaik (DIN: 00600887) as Executive Director & Chairman of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors (“the Board”), the consent of the Members be and is hereby accorded to the payment of remuneration to Mr. Dipti Ranjan Patnaik (DIN: 00600887), Executive Director and Chairman of the Company, with effect from September 29, 2025, on the following terms and conditions:

1. **Salary:** ₹50,00,000/- (Rupees Fifty Lakh only) per month.
2. **Perquisites and Benefits:** Perquisites and allowances as per the policy of the Company, which shall include, *inter alia*, contribution to Provident Fund, Superannuation Fund, Annuity Fund, Gratuity, Leave Encashment, and Group Mediclaim Insurance, as per the rules of the Company.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Mr. Dipti Ranjan Patnaik (DIN: 00600887), Executive Director and Chairman of the Company.

RESOLVED FURTHER THAT Mr. S. K. Pattanaik, Chief Financial Officer, and/or Mr. Prakash Chhajer, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters, and things as may be deemed necessary, proper, or expedient, including filing of necessary forms and returns with the Registrar of Companies or any other authority, to give effect to this resolution and to settle any questions, difficulties, or doubts that may arise in this regard.”

Item No. 5: Approval of remuneration payable to Mr. Gopal Krishna Dash (DIN: 10776309), Managing Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members be and is hereby accorded to the payment of remuneration to Mr. Gopal Krishna Dash (DIN: 10776309), Managing Director of the Company, for a period of three (3) years with effect from September 29, 2025 up to and including September 28, 2028, on the following terms and conditions:

1. **Salary:** ₹2,00,000/- (Rupees Two Lakh only) per month.
2. **Perquisites & Allowances:** Perquisites and allowances as per the policy of the Company, which shall include, *inter alia*, contribution to Provident Fund, Superannuation Fund, Annuity Fund, Gratuity, Leave Encashment, Group Mediclaim Insurance, use of a company car with driver and any other allowances or benefits as per the rules of the Company.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement to this Resolution shall be deemed to form part hereof, and in the event of inadequacy or absence of profits in any financial year during the aforesaid tenure, the remuneration comprising salary, perquisites and benefits as approved by the Board shall be paid as minimum remuneration to Mr. Gopal Krishna Dash, Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this Resolution and to settle any question, difficulty or doubt that may arise in relation thereto.

RESOLVED FURTHER THAT Mr. S. K. Pattanaik, Chief Financial Officer, and/or Mr. Prakash Chhajer, Company Secretary & Compliance Officer, be and are hereby severally authorised to file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be required to give effect to this Resolution.”

Item No. 6: To appoint Mr. Manoranjan Panigrahy (DIN: -11360139) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed thereunder and Regulation 16, 17 and 25 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(“SEBI Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Manoranjan Panigrahy (DIN: -11360139), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from 31st October, 2025 with the approval of the Board of Directors in terms of Section 161 of the Act and who has submitted the necessary declaration to the effect that he meets the criteria for independence as prescribed in the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the first term, for a period of 5 (five) consecutive years with effect from 31 October 2025 to 30 October 2030, on such terms and conditions as detailed in the explanatory statement annexed thereto;

RESOLVED FURTHER THAT Mr. Manoranjan Panigrahy (DIN: -11360139), shall be entitled to the sitting fees (if any), as may be prescribed by the Board and subject to the limits prescribed under Section 197(1) of the Act and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules and regulations made there under;

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) and the Company Secretary be and are hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution and for matters in connection with or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company, including but not limited to filing of necessary forms with the ROC and to comply with all other requirements in this regard.”

By Order of the Board
For ARSS Infrastructure Projects Limited

Sd/-
(Prakash Chhajer)
Company Secretary & Compliance Officer
FCS-8473

Place: Bhubaneswar
Date: November 10, 2025

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

ARSS INFRASTRUCTURE PROJECTS LIMITED

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), Government of India, vide General circular No. 14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 10/2022 dated December 28, 2022, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, ("MCA Circulars"), permitted conduct of Extra-Ordinary General Meeting ('EGM') through video conferencing ('VC') or other audio -visual means ('OAVM') and dispensed personal presence of the Members at the EGM and prescribed the specified procedures to be followed for conducting the EGM through VC/OAVM. Accordingly, in accordance with the MCA Circulars, applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations' or 'SEBI LODR'), this EGM of the Members of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The deemed venue for the meeting shall be registered office of the Company at Plot No-38, Sector-A, Zone-D, Mancheswar Industrial Estate Bhubaneswar-751010, Odisha, India.
2. Participation of Members through VC will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act.
3. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate Members intending for their authorized representatives to attend the meeting are requested to send to the Company, on cs@arssgroup.in with a copy marked to investor@bigshareonline.com and evoting@nsdl.co.in from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
4. Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
6. Members will be provided with a facility of electronic voting (e-voting) and for attending the EGM through VC/OAVM by the National Securities Depository Limited (NSDL) e-voting system i.e. www.evoting.nsdl.com.
7. The members is also provided the facilities of Ballot at the venue of EGM who could not participate in e-voting process, may vote through physical ballot.
8. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice has been uploaded on the website of the Company at <http://arssgroup.in> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. Reports/documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).
9. The Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Businesses to be transacted at the Extra Ordinary General Meeting (EOGM) is annexed hereto and forms part of this notice.

Further, additional information pursuant to 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI) is annexed as Annexure-A to the notice and Information required to be disclosed under the provisions of the Second Proviso to Section-II, Part-II of Schedule V of the Companies Act, 2013 is annexed as Annexure-B
10. Since the EGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the Members will not be available for the EGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.
11. Process and manner for Members opting for voting through Electronic means:
 - a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL"), as the Authorized e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
 - b) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, December 2, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system

on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

- c) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Tuesday, December 2, 2025, shall be entitled to exercise his/her vote either electronically i.e. Remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
- d) The remote e-voting will commence on Friday, December 05, 2025 at 9.00 A.M. and will end on Monday, December 08, 2025 at 5.00 P.M. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Tuesday, December 2, 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- e) Members will be provided with the facility for voting through electronic voting system as well as through Physical Ballot during the VC/OAVM proceedings at the EGM and Members participating at the EGM, who have not already cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman. Members who have cast their votes on resolution(s) by remote e-Voting prior to the EGM will also be eligible to participate at the EGM through VC/OAVM but shall not be entitled to cast their votes on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the EGM. The remote e-Voting module on the day of the EGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the EGM.
- f) Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- g) The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Tuesday, December 2, 2025.
- h) Mr. Jyotirmoy Mishra (Membership No. FCS 6556 and CP No. 6022) of M/s Sunita Jyotirmoy & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process, in a fair and transparent manner.
- i) The procedure and instructions for remote e-voting are, as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system

- j) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can login at: <https://eservices.nsdl.com> with your existing IDEAS login. Once you login to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

- a) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- b) Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?

a) If your email ID is registered in your demat account or with the company, your 'initial Password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 Digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

b) If your email ID is not registered, please follow steps mentioned below in process for those Shareholders whose email ids are not registered.

- c) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- i) Click on “Forgot User Details/Password” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.\
 - ii) Physical User Reset Password” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- d) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 - e) Now, you will have to click on “Login” button.
 - f) After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- a) After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
 - b) Select “EVEN” of company for which you wish to cast your vote.
 - c) Now you are ready for e-Voting as the Voting page opens.
 - d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 - e) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
12. General guidelines for Members:
- a) Institutional investors, who are Members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to secretarial@sunitamohantyandassociates.com with a copy marked to evoting@nsdl.co.in.
 - b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website

will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.

- c) 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 download section of www.evoting.nsdl.com or call on 022 2499 7000 and 022 4886 7000 or send a request to evoting@nsdl.co.in
13. Process for those shareholders whose email ids are not registered with the depositories for Procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:
- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card AADHAAR (self-attested scanned copy of Aadhaar Card) by email to cs@arssgroup.in.
 - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID & CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to cs@arssgroup.in.
14. The instructions for Members for e-Voting on the day of the EGM are as under:
- a) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
 - b) Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
 - c) Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
 - d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e- voting.
15. Instructions for Members for attending the EGM through VC/ OAVM are as under:
- a) Member will be provided with a facility to attend the EGM through VC/OAVM or view
 - b) The live webcast of EGM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/Members login by using the remote e- voting credentials. The link for VC/ OAVM will be available in shareholder/Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and

Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.

- c) Members are encouraged to join the Meeting through Laptops for better experience.
 - d) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - e) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - f) For ease of conduct, Members who would like to ask questions may send their questions in advance at least (7) days before EGM mentioning their name, demat account number / folio number, email id, mobile number at cs@arssgroup.in and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
16. The Scrutinizer shall, after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the EGM, and shall make, not later than 48 hours from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.
17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website cs@arssgroup.in and on the website of NSDL www.evoting@nsdl.com, immediately

after declaration of the result and shall also be communicated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

18. All the investor related communication may be addressed to

Company	Registrar and Transfer Agents
Mr. Prakash Chhajer, Company Secretary cum Compliance Officer Sector-A, Zone-D, Plot No-38, Mancheswar Industrial Estate, Bhubaneswar- 751010, Odisha E-Mail:- cs@arssgroup.in Tel: 0674-2602763	Bigshare Services Private Limited Office No. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400093, Maharashtra, India Tel 022 62638200; Fax No. 022 62638299, Email Ids- investor@bigshareonline.com ; marketing@bigshareonline.com Website- www.bigshareonline.com Tel 022 62638200; Fax No. 022 62638

By Order of the Board
For ARSS Infrastructure Projects Limited

Sd/-
(Prakash Chhajer)
Company Secretary & Compliance Officer
FCS-8473

Place: Bhubaneswar
Date: November 10, 2025

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Explanatory statement pursuant to section 102 of the companies act, 2013 and / or regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 1

The National Company Law Tribunal, Cuttack Bench ("NCLT"), vide its order dated August 29, 2025, approved the Resolution Plan submitted by the Ocean Capital Market Limited ("Successful Resolution Applicant" or "SRA") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). The approved Resolution Plan, inter alia, envisages a comprehensive restructuring of the capital base of the Company, including the issue and allotment of new equity shares to the SRA and to the Assenting Financial Creditors of the Company, in accordance with the terms of the approved plan.

The existing Authorised Share Capital of the Company is ₹55,00,00,000 (Rupees Fifty-Five Crore only) divided into 4,00,00,000 (Four Crore) Equity Shares of ₹10/- each and 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- each. In order to facilitate the implementation of the Resolution Plan, which contemplates, inter alia, the issue and allotment of 30,00,000 (Thirty Lakh) equity shares to the SRA against upfront cash infusion, and the conversion of unsustainable debt into 7,50,00,000 (Seven Crore Fifty Lakh) equity shares, of which 15,00,000 (Fifteen Lakh) equity shares are proposed to be allotted to the Assenting Financial Creditors and the balance to the SRA/**its affiliates or nominees or its assigns/AIF/SPV**, it is necessary to reclassify the existing authorised capital structure and increase the authorised share capital of the Company to ensure adequate headroom for such issuances.

Accordingly, it is proposed to reclassify the existing authorized share capital of the Company by reorganizing the 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- each as part of the Equity Share Capital and to increase the Authorized Share Capital of the Company from ₹55,00,00,000 divided into 4,00,00,000 Equity Shares of ₹10/- each and 1,50,00,000 Preference Shares of ₹10/- each to ₹110,00,00,000 divided into 11,00,00,000 Equity Shares of ₹10/- each.

This reclassification and increase in authorised capital will enable the Company to issue the equity shares contemplated under the approved Resolution Plan and provide sufficient flexibility for meeting future capital requirements in line with the Company's revival and growth objectives. Consequent to the proposed reclassification and increase in the authorised share capital, it is also necessary to amend the Capital Clause (Clause V) of the Memorandum of Association of the Company to reflect the revised capital structure. The corresponding provisions in the Memorandum of Association and Articles of Association shall also stand modified, wherever applicable.

The Board of Directors recommends the passing of the accompanying Special Resolution for reclassification and increase in the authorised share capital and the consequent amendment to the Memorandum of Association, as being in the best interest of the Company and its stakeholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the resolution set out at Item No. 1 as a Special Resolution.

Item No. 2

The Hon'ble National Company Law Tribunal, Cuttack Bench ("NCLT"), vide its order dated August 29, 2025, approved the Resolution Plan for the revival and restructuring of the Company. The approved Resolution Plan, inter alia, contemplates significant capital expenditure, infusion of fresh working capital, and financial restructuring to enable the recommencement and sustainable scaling of the Company's operations.

As part of the implementation of the Resolution Plan, a requirement of ₹100 Crores towards Cash Credit facilities from banks and ₹30 Crores towards Term Loans has been envisaged under the proposed sources of funds. To operationalize these funding arrangements and provide adequate financial flexibility for the Company's ongoing and future business activities, it is essential to enhance the borrowing capacity of the Company.

Section 180(1)(c) of the Companies Act, 2013 ("Act"), mandates that the consent of the Members, by way of a Special Resolution, is required where the aggregate borrowings of the Company (excluding temporary loans obtained from its bankers in the ordinary course of business) exceed the aggregate of its paid-up share capital, free reserves, and securities premium account.

Accordingly, it is proposed to authorize the Board of Directors to borrow monies up to an aggregate amount not exceeding ₹5000 Crores (Rupees Five Thousand Crores only), excluding interest and other charges, which will adequately cover the borrowing requirements stipulated under the Resolution Plan as well as provide sufficient flexibility to meet the Company's future working capital and expansion needs.

The proposed borrowing limit is considered reasonable and in the best interests of the Company, as it will ensure the availability of timely and adequate financial resources necessary for its effective turnaround and long-term growth.

The Board of Directors accordingly recommends the passing of this resolution as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends passing of the resolution set out at Item No. 2 as a Special Resolution.

Item No. 3

In line with the borrowing powers sought under Item No. 2 above, and to secure the financial facilities proposed to be availed by the Company, the lenders may require the creation of security interests over the Company's assets. The creation of such securities is a standard commercial condition for availing secured borrowing facilities.

The approved Resolution Plan envisages the raising of new working capital and term loan facilities. To secure these borrowings and to comply with the terms stipulated by the lenders, it is necessary for the Company to create mortgages, charges, hypothecations, or other encumbrances on its assets, including land, buildings, plant

and machinery, and other movable and immovable properties, both present and future.

Pursuant to Section 180(1)(a) of the Act, the consent of the Members by way of a Special Resolution is required to enable the Board to mortgage or otherwise create a charge on the undertaking or any immovable property of the Company.

The proposed resolution seeks Members' approval to authorise the Board of Directors to create such mortgages, charges, and hypothecations as may be necessary in favour of the lenders, within the overall borrowing limits approved under Item No. 2 above. This will facilitate timely sanction and disbursement of the required funds and ensure compliance with the security terms stipulated by the lending institutions.

The Board of Directors recommends the passing of this resolution as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends passing of the resolution set out at Item No. 3 as a Special Resolution.

Item No. 4

The Hon'ble National Company Law Tribunal (NCLT), Cuttack Bench, vide its order dated August 29, 2025, approved the Resolution Plan submitted by Mr. Dipti Ranjan Patnaik, through Ocean Capital Market Limited, under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC). Pursuant to the said order, the management and control of the Company have been vested with the new promoter, and steps are being undertaken to ensure the effective implementation of the approved plan.

As part of the restructuring and revival process, the Board of Directors has approved the remuneration of Mr. Dipti Ranjan Patnaik" (DIN: 00600887), in his capacity as Executive Director and Chairman of the Company, with effect from September 29, 2025.

The Board, based on the recommendation of the Nomination and Remuneration Committee, has fixed the remuneration of ₹50,00,000/- per month, along with standard perquisites and benefits as per Company policy, considering Mr. Patnaik's pivotal role in the Company's revival, his extensive business experience, and the responsibilities attached to his position.

In view of the ongoing revival phase, the Company may not have adequate profits during the initial years of implementation of the Resolution Plan. Therefore, pursuant to the provisions of Section 197(3) read with Schedule V of the Companies Act, 2013 ("Act"), the proposed remuneration may be paid to Mr. Patnaik even in the event of absence or inadequacy of profits, or where such remuneration exceeds the limits prescribed under Section 197 of the Act.

The Board considers the remuneration to be fair, reasonable, and commensurate with the size and nature of the Company's operations, the scope of responsibilities, and the industry standards.

Information required to be disclosed under the provisions of the Second Proviso to Section-II, Part-II of Schedule V of the Companies Act, 2013 is annexed as **Annexure-B**.

Except for Mr. Dipti Ranjan Patnaik, none of the Directors, Key Managerial Personnel, or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the Special Resolution set out at Item No. 4 of the Notice.

Item No. 5

In accordance with the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Cuttack Bench, and as part of the new management structure, the Monitoring Committee have approved the appointment of Mr. Gopal Krishna Dash (DIN: 10776309) as Managing Director of the Company with effect from September 29, 2025.

The Board, based on the recommendation of the Nomination and Remuneration Committee, has fixed the remuneration of ₹2,00,000/- (Rupees Two Lakh only) per month for a period of 3 years with effect from September 29, 2025 upto and including September 28, 2028, along with perquisites and benefits as per the Company's policy.

Considering that the Company is currently under a revival process and may not have adequate profits in the immediate future, this Resolution seeks specific approval of the Members for payment of the aforesaid remuneration as **minimum remuneration** to Mr. Gopal Krishna Dash in accordance with the provisions of **Section 197 read Schedule V** to the Companies Act, 2013 for any financial year during his tenure in which the Company has no profits or its profits are inadequate.

The Board considers the terms of remuneration to be fair, reasonable and commensurate with the responsibilities entrusted to Mr. Gopal Krishna Dash and in the best interests of the Company.

Information required to be disclosed under the provisions of the Second Proviso to Section-II, Part-II of Schedule V of the Companies Act, 2013 is annexed as **Annexure-B**.

Save and except Mr. Gopal Krishna Dash, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No. 6

Mr. Manoranjan Panigrahy (DIN: -11360139) has been appointed as an Additional Director in the category of Non-executive Independent Director with effect from 31 October 2025 by the Board by way of resolution passed through circulation on 31 October 2025 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") read with Article of Association of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable provisions of the Listing Regulations, appointment of Independent Directors requires approval of members of the Company.

Mr. Manoranjan Panigrahy is qualified to be appointed as a Directors in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of SEBI Order or any other authority, pursuant to BSE circular dated 20 June 2018. He has given his consent to act as an Independent Director of the Company. The Company has also received Mr. Manoranjan Panigrahy that he

ARSS INFRASTRUCTURE PROJECTS LIMITED

meets the criteria for independence as prescribed both under Section 149(6) of the Act and under the SEBI Listing Regulations.

In terms of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the conditions specified in the Act, rules framed thereunder and the SEBI Listing Regulations, for being appointed as an Independent Director and he is independent of the management of the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing his candidature for the office of Director, for a period of 5 (five) consecutive years with effect from 31 October 2025.

Brief Profile of Mr. Manoranjan Panigrahy: Mr. Manoranjan Panigrahy, aged about 61 years, is a Post Graduate from Utkal University (1985) and M. Phil from JNU, Delhi (1988). He joined Indian Revenue Service (IRS) in the year 1989 as Asst. Commissioner of Income Tax. He served the department more than 35 years. He was Commissioner of Income Tax during 2009-2014, Chief Commissioner of Income Tax during the year 2021 to 2023 and retired as Principal Chief Commissioner of Income Tax (West Bengal, Bihar & Jharkhand and Odisha) in the year May 2024.

Details of Mr. Manoranjan Panigrahy, pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

The Board, based on the recommendation of the Nomination and Remuneration Committee considered that Mr. Panigrahy is a person of integrity and has relevant experience and expertise to be appointed as Independent Director of the Company, for the aforesaid term and his association with the Company as an Independent Director would be beneficial to the Company. The Board, based upon his

declaration of Independence and declaration of compliance under Rule 6 (1) and (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 regarding inclusion of his name in data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs is of opinion that he fulfils the conditions specified in the Act and the Rules made thereunder and SEBI Listing Regulations for his appointment as an Independent Director.

A copy of draft letter of appointment of Mr. Panigrahy as an Independent Director setting out the detailed terms and conditions would be available for inspection by Members at the website of the Company i.e., www.arssgroup.in until the date of the ensuing EGM.

Details pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India) is given in **Annexure – A**.

Except Mr. Panigrahy, being the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends passing of the Resolution as set out under Item No.6 of this Notice for approval by the Members of the Company as a Special Resolution

By Order of the Board
For ARSS Infrastructure Projects Limited

Sd/-
(Prakash Chhajer)
Company Secretary & Compliance Officer
FCS-8473

Place: Bhubaneswar
Date: November 10, 2025

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

Annexure – A

Details of directors seeking re-appointment/appointment in pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India is given below:

Name of Director	Mr. Manoranjan Panigrahy
DIN	11360139
Date of Birth and Age	Date of Birth → 08 May, 1964 Age → 62 Years
Date of First Appointment on the Board	31 October, 2025
Qualifications	Post Graduate, M. Phil IRS (Retired)
Brief Resume including Expertise in specific functional Areas	Former Principal Chief Commissioner of Income Tax (West Bengal, Bihar & Jharkhand and Odisha) with extensive experience in Governance, Compliance, Taxation, Finance, Accountancy, Strategy, Management, Legal issues, etc.
Position in the company	Non-Executive Independent Director
Terms and Conditions of Appointment/ Reappointment	Proposed to be appointed as Independent Director for term of 5 Years.
Remuneration sought to be paid/Last drawn	No remuneration to be paid, only sitting fees to be paid.
Number of Meetings of Board attended during the year	NA
Listed entities from which the person has resigned in the past three years	Nil
Listed company (other than ARSS Infrastructure Projects Limited) in which director hold directorship and committee membership	Nil
Directors inter-se relation	Nil
Number of equity shares held in the Company	Nil
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	The Board has a defined list of core/skills/ expertise / competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Panigrahy and concluded that Mr. Panigrahy possesses the relevant skill and capabilities to discharge the role of Independent Directors.

Annexure-B

Information required to be disclosed under the provisions of the Second Proviso to Section-II, Part-II of Schedule V of the Companies Act, 2013 is as follows:

- i. The proposed remuneration has been approved by a Resolution of the Nomination and Remuneration Committee as well as the Board;
- ii. The Company has not committed any default in payment of dues to any bank or public financial institution or nonconvertible debenture holders or any other secured creditor except which has been already settled as per the terms of the approved Resolution Plan;
- iii. Special Resolution for payment of the remuneration for a period not exceeding three years forms part of this Notice convening the Extra Ordinary General Meeting of the Company;
- iv. Statement containing specified information is set out hereunder:

I. GENERAL INFORMATION:

1. Nature of Industry:

ARSS Infrastructure Projects Limited, a Public Limited Company formed on May 17, 2000, has grown into one of the leading infrastructure development companies with a strong presence in eastern India, particularly in the state of Odisha. The Company is primarily engaged in the execution of railway projects, road construction, bridges, irrigation systems, and other civil engineering works across various regions in India.

Over the years, the Company has developed significant expertise in large-scale infrastructure development, including railway track laying, earthwork, major and minor bridges, highways, and urban infrastructure projects. ARSS has executed numerous prestigious contracts for organizations such as Indian Railways, NHAI, State Governments, and other public sector undertakings, supported by its strong fleet of modern equipment, in-house technical capability, and experienced workforce.

2. Date or expected date of commencement of commercial production:

Not Applicable

3. In case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus:

Not Applicable

4. Financial performance based on given indicators:

Particulars	Financial Years (Amount ₹ In Crore)		
	2022-23	2023-24	2024-25
Income (Total)	420.08	335.30	171.73
Profit before Tax/(Loss)	7.57	(33.48)	(8.36)
Dividend Paid	-	-	-

5. Foreign Investments or collaborations, if any:

The Company has not received any foreign investments, and there is also no foreign collaboration.

II. INFORMATION ABOUT THE DIRECTORS:

Sl. No.	Particulars	Mr. Dipti Ranjan Patnaik (Executive Director)	Mr. Gopal Krishna Dash (Managing Director)
1.	Background details	Mr. Dipti Ranjan Patnaik is a well-known, distinguished industrialist and one of the most respected names in the mining and steel industry of India, with a strong operational base in Odisha. Over the past five decades, he has established himself as a pioneering entrepreneur with diversified interests spanning mining, steel, iron ore trading, power generation, media, hospitality, and education.	A dignified officer in the Banking Sector with experience of more than 35 years. Joined as Probationary Officer in the year 1983 and retired as Deputy General Manager in 2018. Among other Banking Experience and expertise in Institutional Credit, Corporate Credit and turnaround of sick companies.

Sl. No.	Particulars	Mr. Dipti Ranjan Patnaik (Executive Director)	Mr. Gopal Krishna Dash (Managing Director)
2.	Past Remuneration	Since the Director have been recently appointed to the Board of ARSS Infrastructure Projects Limited, they did not draw any remuneration from the Company in the preceding financial year. Their past remuneration, if any, pertains only to their earlier employment or directorships in other organisations and not from ARSS Infrastructure Projects Limited.	Since the Director have been recently appointed to the Board of ARSS Infrastructure Projects Limited, they did not draw any remuneration from the Company in the preceding financial year. Their past remuneration, if any, pertains only to their earlier employment or directorships in other organisations and not from ARSS Infrastructure Projects Limited.
3.	Recognition or awards	Mr. Patnaik has been widely recognized for his exceptional entrepreneurial achievements and contributions to industry and nation-building. He received the prestigious "Odissi Award" for outstanding entrepreneurship for his pioneering work in the refractory sector. In recognition of his leadership and longstanding service to the mining and business ecosystem, he was also honoured with the esteemed "Rastriya Samman Award."	He has received several prestigious recognitions during his distinguished banking career, including being adjudged the Best Branch Manager in SBI with admission to the Chairman's Club, and being honoured as the Best Writer on Corporate Credit. He was also recognised as one of the Best Regional Managers with Chief General Manager Club Membership, and awarded as the Best Deputy General Manager of the Varanasi Module at the national level. Additionally, he was acknowledged as the Best Deputy General Manager for stressed asset recovery in Odisha for three consecutive years.
4.	Job Profile and his suitability	Mr. Dipti Ranjan Patnaik is a seasoned industrialist with over 50 years of diversified experience across mining, steel, power, infrastructure, hospitality, media, and education. He has successfully led multiple large-scale enterprises, partnered with leading national and international companies, and served on the boards of over 20 companies/LLPs. His strong domain expertise, proven leadership, and long-standing contribution to industry make him highly suitable for senior managerial responsibilities and strategic roles in the Company.	He is a highly experienced banking professional with nearly 35 years of expertise in Institutional and Corporate Credit, turnaround of sick companies, and stressed asset management. Recognised as one of the top performers in SBI across multiple leadership roles, he has a proven record of operational excellence and integrity. His strong financial acumen and extensive managerial experience make him well-suited for senior responsibilities in the Company.
5.	Remuneration proposed	Basic Pay of ₹ 50,00,000/- per month & other allowances as per Company Policy	Basic Pay of ₹ 2,00,000/- per month & other allowances as per Company Policy
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position, and person (in case of expatriates, the relevant details would be with respect to the country of his origin)	As the successful Resolution Applicant who has taken over ARSS Infrastructure Projects Limited, Mr. Dipti Ranjan Patnaik assumes substantial responsibility for the Company's revival and future growth. Given his five decades of leadership experience and his critical role in the turnaround process, the proposed remuneration is appropriate and consistent with industry standards for similar high-responsibility positions.	Given the size and requirements of ARSS Infrastructure Projects Limited, the proposed remuneration is appropriate for the responsibilities assigned to Mr. Gopal Krishna Dash. With nearly 35 years of distinguished experience in SBI, including senior roles in Institutional and Corporate Credit and stressed asset management, his expertise and proven leadership make the compensation consistent with industry standards for similar positions.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other directors, if any	Mr. Dipti Ranjan Patnaik, except to the extent of Directors' Remuneration, does not have any pecuniary relationship, directly or indirectly, with the Company or with any managerial personnel or directors. He holds directly / indirectly owned and control Ocean Capital Market Limited, the holding company, and also serves as its Managing Director.	Mr. Gopal Krishna Dash, except to the extent of Directors' Remuneration, does not have any pecuniary relationship, whether directly or indirectly, with the Company or with any managerial personnel or other directors of the Company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

ARSS Infrastructure Projects Limited faced significant disruptions in its operational and project execution activities, resulting in delays, cost overruns, and substantial liquidity stress. Challenges in project mobilisation, constraints in material movement, and prolonged delays in approvals adversely affected the Company's cash flows and its ability to meet financial commitments. As these issues escalated over time, the Company's financial position deteriorated, leading to accumulated losses and defaults. Consequently, ARSS Infrastructure Projects Limited became unable to service its obligations, ultimately resulting in the initiation of the Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code (IBC).

2. Steps taken or proposed to be taken for improvement:

Following the acquisition of ARSS Infrastructure Projects Limited by Ocean Capital Market Limited under the approved Resolution Plan, several strategic steps have been initiated to revive and strengthen the operations of the Company. The new management has focused on financial restructuring, streamlining outstanding liabilities, and improving liquidity to ensure uninterrupted business activities. Operational efficiency measures, including enhanced project monitoring, stricter cost controls, and optimization of resource deployment, have been implemented. Ocean Capital Market Limited is also prioritizing the revival of stalled projects, securing new work orders, and rebuilding relationships with key clients and stakeholders. Strengthening governance, improving internal controls, and investing in modern equipment and technology form a crucial part of the improvement strategy. Collectively, these measures are aimed at restoring sustainable growth, improving profitability, and positioning ARSS on a stable and progressive trajectory.

3. Expected increase in productivity and profits in measurable terms

The revival of the Company pursuant to the implementation of the approved resolution plan and the focus of the new management on increase in operational efficiency, financial structuring, improve in debt -equity ratio will help increase in productivity and profitability of the Company. The Company has also drawn up an elaborate Business Plan and action plans to exploit existing and emerging opportunities