

SUNITA JYOTIRMOY & ASSOCIATES

COMPANY SECRETARIES

(Formerly Known as Sunita Mohanty & Associates)

House No.-8, Gangadhar Meher Nagar, Opposite o Pal Heights Mall, Jaydev Vihar, Bhubaneswar-751013

Ph. : 9437272604, 9437255625, Email : secretarial@sunitamohantyandassociates.com

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rule, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015]

Date: 27.09.2022

To
The Resolution Professional,
ARSS Infrastructure Projects Limited
Plot No-38, Sector-A, Zone-D,
Mancheswar Industrial Estate,
Bhubaneswar-751 010,
Odisha, India

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 read with the provisions of section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 ("the Rules") and e-voting at the 22nd Annual General Meeting of ARSS Infrastructure Projects Limited held on Tuesday, September 27, 2022 at 11.00 a.m. through video conferencing ("VC")/other audio visual means ("OAVM").

Dear Sir,

I, Jyotirmoy Mishra (Membership. No. F6556, CP No. 6022), Partner, M/s Sunita Jyotirmoy & Associates, Company Secretaries, Bhubaneswar had been appointed as the Scrutinizer by ARSS Infrastructure Projects Limited ("the Company") for the purpose of scrutinizing the remote e-voting process as well as for voting conducted through electronics means at the 22nd Annual General Meeting of the shareholders of the Company held on Tuesday, September 27, 2022 at 11.00 a.m. through Video Conference/other Audio Visual Means in a fair and transparent manner and ascertaining the requisite majority of voting carried out as per the provisions of the Companies Act, 2013 on the below mentioned resolution(s). The company had provided to the members facility of remote e-voting and voting by electronic means at the Annual General Meeting which was allowed to be continued for 15 minutes after the conclusion of the meeting.



The notice dated August 13, 2022, convening the AGM along with the Annual Report 2021-22, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories in compliance with the MCA Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and all other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars' and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, unless any Member has requested for a physical copy of the same.

The management of the Company is responsible to ensure the compliance with the requirements of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Act and the Rules framed there under relating to remote e-voting on the Resolution contained in the notice of 22nd Annual General Meeting dated 13th August, 2022. My responsibility as Scrutinizer is restricted to make a Scrutinizer's Report of the Votes Cast "In favour" or "against" the resolutions and "Invalid" Votes based on report generated from the Electronic platform Provided by National Securities Depository Limited (NSDL). The Authorized agency to provide remote e-voting Facilities, engaged by the Company and e voting at the Annual General Meeting.

I, submit my report as under:

1. The company had availed the remote e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the shareholders of the Company.
2. The Company had also provided e voting facility to the shareholders present at the Annual General Meeting and who had not cast their vote earlier through remote e-voting facility.
3. The voting period for remote e-voting commenced on Saturday, September 24, 2022 at 09.00 a.m. (IST) and ended on Monday, September 26, 2022 at 05.00 p.m. (IST). The Members were required to cast their vote electronically conveying their assent/dissent in respect of all the Resolution(s) on e-voting platform provided by NSDL. The remote e-voting module was disabled by NSDL for voting thereafter. The e-voting facility was again activated by NSDL for Voting at the AGM on Tuesday, 27th September, 2022.
4. The shareholders of the company holding shares as on the "cut-off" date of September 20, 2022 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.
5. After the close of period for remote e-voting, the details of the members, such as their names, folio numbers, number of shares held, who had casted their votes through remote e-voting, were downloaded from the e-voting website of NSDL, for the purpose of ensuring that the members who have casted their votes through remote e-voting do not vote again at the 22nd AGM.



6. The e-voting at the AGM commenced on Tuesday, 27th September, 2022 at 11:40 a.m. and closed at 11.55 a.m.
7. The votes were finally unblocked on Tuesday, September 27, 2022 at around 12.17 p.m. in presence of two witnesses viz. Mr. Nilakantha Samal and Mr. Satyaban Palei who are not in the employment of the company and who have signed at the end of the report in token of the same.
8. Thereafter, the details containing, Inter-alia, List of equity shareholders, who voted "FOR" and/or "AGAINST", were downloaded from the e-voting website of National Securities Depository Limited (NSDL). ([https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com))
9. Based on reports generated from the e-voting website of NSDL and e-voting at the 22nd Annual General Meeting, the consolidated report on the results of the voting on each resolution are given hereunder.

Resolution No. 1

To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ('the Board') and auditors thereon. (Ordinary resolution)

Particulars	Number of Members voted through Remote e-voting	Number of Remote E-votes casted	Number of Members voted through Physical Ballot forms	Number of votes casted through Physical Ballot forms	Number of Members voted through Ballot at the AGM	Number of votes casted by ballot papers at AGM	Total Number of votes cast through Remote e-voting and Physical Ballot Papers	% of total number of valid votes cast
	1	2	3	4	5	6	7=(2+4+6)	8
Voted in favour of the resolutions	60	10898505	0	0	0		10898505	99.9984
Voted against the resolutions	3	175	0	0	0	0	175	0.0016



Total	63	10898680	0	0	0	0	10898680	100.00
Invalid / Abstain votes	0	0	0	0	0	0	0	0.00

Resolution No. 2

To consider re-appointment of Mr. Rajesh Agarwal (DIN: 00217823), as the director, since he retires by rotation and, being eligible, has sought for his re-appointment, provided that pursuant to Section 17 of the Code, his powers as a Director shall stand suspended during the continuance of the CIR Process. (Ordinary resolution)

Particulars	Number of Members voted through Remote e-voting	Number of Remote E-votes casted	Number of Members voted through Physical Ballot forms	Number of votes casted through Physical Ballot forms	Number of Members voted through Ballot at the AGM	Number of votes casted by ballot papers at AGM	Total Number of votes cast through Remote e-voting and Physical Ballot Papers	% of total number of valid votes cast
	1	2	3	4	5	6	7=(2+4+6)	8.00
Voted in favour of the resolutions	57	10359210		0	0	0	10359210	99.9930
Voted against the resolutions	5	725	0	0	0	0	725	0.0070
Total	62	10359935	0	0	0	0	10359935	100.00
Invalid / Abstain votes	0	0	0	0	0	0	0	0.00



Resolution No. 3

Ratification of the remuneration of the cost auditors for the financial year 2022-23 amounting to Rs. 50,000/- (Rs. 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. (Ordinary Resolution)

Particulars	Number of Members voted through Remote e-voting	Number of Remote E-votes casted	Number of Members voted through Physical Ballot forms	Number of votes casted through Physical Ballot forms	Number of Members voted through Ballot at the AGM	Number of votes casted by ballot papers at AGM	Total Number of votes cast through Remote e-voting and Physical Ballot Papers	% of total number of valid votes cast
	1	2	3	4	5	6	7=(2+4+6)	8.00
Voted in favour of the resolutions	60	10898505		0	0	0	10898505	99.9984
Voted against the resolutions	3	175	0	0	0	0	175	0.0016
Total	63	10898680	0	0	0	0	10898680	100.00
Invalid / Abstain votes	0	0	0	0	0	0	0	0.00



Resolution No. 4

Ordinary Resolution for approval of Material Related Party Transaction(s) between Shivam Condev Private Limited (SCPL) a Related Party of ARSS Infrastructure Projects Limited within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements; d) Contract / Sub contract work ("Related Party Transactions") from time to time with the related party up to the maximum monetary value of overall (i) for FY2022-23 shall be up to INR 200.00 crore; and (ii) in each of the 4 subsequent financial years from FY2023-24 to FY2026-27 shall be upto INR 200.00 crore in each financial year/value and other terms and conditions as detailed in the explanatory statement annexed to the Notice of 22nd AGM." (Ordinary Resolution)

Particulars	Number of Members voted through Remote e-voting	Number of Remote E-votes casted	Number of Members voted through Physical Ballot forms	Number of votes casted through Physical Ballot forms	Number of Members voted through Ballot at the AGM	Number of votes casted by ballot papers at AGM	Total Number of votes cast through Remote e-voting and Physical Ballot Papers	% of total number of valid votes cast
	1	2	3	4	5	6	7=(2+4+6)	8.00
Voted in favour of the resolutions	47	463520		0	0	0	463520	99.9623
Voted against the resolutions	3	175	0	0	0	0	175	0.0377
Total	50	463695	0	0	0	0	463695	100.00
Invalid / Abstain votes	1	20020	0	0	0	0	20020	0.00

Note:- One promoter shareholder who casted her vote in favour of resolution number 04 which is a related party transaction was not considered as a valid vote and taken as invalid vote.



Resolution No. 5

Ordinary Resolution for approval of Material Related Party Transaction(s) between Balbhadra Developers Private Limited (BDPL) a Related Party of ARSS Infrastructure Projects Limited within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements; d) Contract / Sub contract work ("Related Party Transactions") from time to time with the related party up to the maximum monetary value of overall (i) for FY2022-23 shall be up to INR 100.00 crore; and (ii) in each of the 4 subsequent financial years from FY2023-24 to FY2026-27 shall be upto INR 100.00 crore in each financial year/value and other terms and conditions as detailed in the explanatory statement annexed to the Notice of 22nd AGM." (Ordinary Resolution)

Particulars	Number of Members voted through Remote e-voting	Number of Remote E-votes casted	Number of Members voted through Physical Ballot forms	Number of votes casted through Physical Ballot forms	Number of Members voted through Ballot at the AGM	Number of votes casted by ballot papers at AGM	Total Number of votes cast through Remote e-voting and Physical Ballot Papers	% of total number of valid votes cast
	1	2	3	4	5	6	7=(2+4+6)	8.00
Voted in favour of the resolutions	47	463520		0	0	0	463520	99.9623
Voted against the resolutions	3	175	0	0	0	0	175	0.0377
Total	50	463695	0	0	0	0	463695	100.00
Invalid / Abstain votes	1	20020	0	0	0	0	20020	0.00



Note:- One promoter shareholder who casted her vote in favour of resolution number 05 which is a related party transaction was not considered as a valid vote and taken as invalid vote.

You may accordingly declare the result of voting for each resolution of the AGM.

I hereby confirm that the papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting where after the same will be handed over to the Company Secretary for safe keeping.

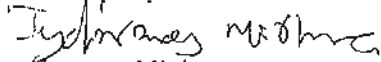
Thinking You,

Yours faithfully,

For M/s Sunita Jyotirmoy & Associates

Company Secretaries

For Sunita Jyotirmoy & Associates



Jyotirmoy Mishra, F.C.S.

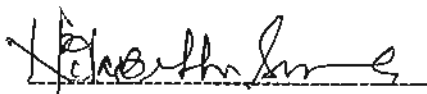
CS Jyotirmoy Mishra, F.C.S. PARTNER

Membership Number - F6556

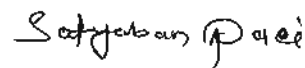
C. P. No. - 6022

UDIN - F006556D001054713

We, the under signed witnesses that the votes in respect of e-voting of shareholders of ARSS Infrastructure Projects Limited, were unblocked from e-voting website of NSDL in our presence at 12.17 p.m. on 27th September, 2022.



Mr. Nilakantha Samal



Mr. Satyaban Palei