



ARSS INFRASTRUCTURE PROJECTS LIMITED

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

Mancheswar Industrial Estate

Bhubaneswar-751010, Orissa, India

CIN: L14103OR2000PLC006230

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

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

13th September, 2017

Dear Investor,

This is with reference to our previous communication regarding company's updates on SEBI directions w.r.t. listed Shell Companies.

Company had made an appeal to SAT on 24th August, 2017 vide appeal No. 212 of 2017 against the direction of SEBI, which was heard by Hon'ble SAT on different dates and the same was disposed off on 11th September, 2017 with the direction to SEBI to dispose of the matter within a period of two weeks from 11th September, 2017. Copy of order of Hon'ble SAT dated 11th September, 2017 is enclosed herewith.

Further, company shall definitely keep our investors informed for other developments in this regard.

The above were the updates in the matter for your kind information. We shall keep you informed of further developments in the matter from time to time.

**Thanks & Regards,
For ARSS Infrastructure Projects Limited**

Alka Khemka

Company Secretary

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 11.09.2017

Appeal No. 212 of 2017

ARSS Infrastructure Projects Ltd.
Plot No. 38, Sector-A, Zone-D,
Mancheswar Industrial Estate,
Bhubaneshwar- 751 010

...Appellant

Versus

1. Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051
2. National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051
3. Bombay Stock Exchange Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai- 400 001

...Respondents

Mr. Pesi Modi, Senior Advocate with Mr. Saurabh Mishra and Mr. Varun Dixit, Advocates i/b M&M Legal Ventures for the Appellant.

Mr. Gaurav Joshi, Senior Advocate with Mr. Tomu Francis and Mr. Vivek Shah, Advocates for Respondent No. 1

Mr. Nair Renjith Ramesh, Advocate with Mr. Ajay Khaire, Advocate i/b The Law Point for Respondent No. 3.

None for Respondent No. 2

CORAM: Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member
Dr. C.K.G. Nair, Member

Per: Justice J.P. Devadhar (Oral)

1. This appeal is filed to challenge the communication issued by the Securities and Exchange Board of India (“SEBI” for short) to the three Stock Exchanges on August 07, 2017 and also the order passed by the Stock Exchanges on August 07, 2017 in compliance with the directions contained in the communication of SEBI dated August 07, 2017.

2. Although, several grounds are set out in the Memorandum of Appeal to demonstrate that the directions contained in the impugned communication of SEBI are not sustainable in law, without going into the merits of above contentions, we direct SEBI to consider the appeal itself as a representation made by the appellant and dispose of the same on merits. Counsel for the appellant states that the information sought by SEBI vide letter dated August 31, 2017 would be furnished by the appellant to SEBI by tomorrow i.e. September 12, 2017. Subject to the appellant furnishing above information by September 12, 2017, we direct SEBI to dispose of the above representation within a period of two weeks from today.

3. Appeal is disposed of in the aforesaid terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

Sd/-
Dr. C.K.G. Nair
Member