



**ARSS INFRASTRUCTURE PROJECTS LIMITED**

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

Mancheswar Industrial Estate

Bhubaneswar-751010, Orissa, India

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31<sup>st</sup> August, 2017

Dear Investor,

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

The recent directive of SEBI has classified and placed our Company in the list of purported "Shell Companies". We, as much as you, are shocked to find such misplaced view of the Hon. Authority. The Company is fully operational and is doing its utmost to review from the general financial crunch engulfed in the Infrastructure Segment in India. With about 2000 employees at its payroll and an Order book of about Rs 2,000 crores, Company, the management has taken the stock of situation and is working hard to revive the Company with all the efforts and vigour.

Further, the company, for remedial action has filed an appeal in SAT vide Appeal no. 212 of 2017 on 24th August, 2017. The matter was listed on the mentioning Board on 28th August, 2017 & on 30th August, 2017 subsequently, before the Hon'ble Securities Appellate Tribunal, Mumbai, Sr. Counsel Mr. P.N. Modi alongwith other Advocate & Assistants attended on our behalf, advocates for the Respondents and the company official were also present in the hearing.

The matter was called out and heard by Hon'ble Tribunal. Sr. Counsel Mr. Modi submitted to the Hon'ble Tribunal the introduction and reasons for filing of the present Appeal, accordingly SEBI was directed by the Hon'ble Tribunal to come up with their reply before the Hon'ble Tribunal the facts and bases, relying upon which the company was put in the category of Shell Companies list . Accordingly, the Hon'ble Tribunal was pleased to place the matter on 5th September, 2017 for hearing in which SEBI will come up with its reply.

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**