



ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 12th October, 2020

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
1st Floor, Rotunda Building,
Dalal Street,
Mumbai- 400 001

BSE Scrip Code - 533163

National Stock Exchange of India Limited,
Exchange Plaza, Plot No-C1, G Block
Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

NSE Symbol: ARSSINFRA

Dear Sir/ Madam,

Sub: Minutes of 20th Annual General Meeting (“AGM”) of ARSS Infrastructure Projects Limited (“the Company”)

This is further to our letter dated 29th September, 2020 in connection with 20th AGM of the Company, we are pleased to enclose herewith a copy of the minutes of the proceedings of 20th Annual General Meeting of the Company held through Video Conferencing.

We shall request you to kindly take the same on record.

Thanking You,
Yours faithfully,
For ARSS Infrastructure Projects Limited

Prakash Chhajer
Company Secretary &
Compliance Officer
FCS-8473



Encl: As above

CIN : L14103OR2000PLC006230

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MINUTE BOOK

MINUTES OF THE PROCEEDINGS OF THE 20TH ANNUAL GENERAL MEETING OF ARSS INFRASTRUCTURE PROJECTS LIMITED HELD ON TUESDAY THE 29TH DAY OF SEPTEMBER, 2020 THROUGH VIDEO CONFERENCING (VC) MODE AT 11.00 AM. AND CONCLUDED AT 11.45 A.M.

PRESENT

Sr. No.	Name	Designation
1	Sri Subash Agarwal	Chairman of the Meeting
2	Sri Rajesh Agarwal	Managing Director
3	Mrs. Janhabi Deo	Member of the Audit Committee (Authorised by Chairman of the Audit Committee & Stake holder Relationship Committee) (Independent Director)
4	Mr. S. C. Parija	Independent Director
5	Mr. Prakash Chhajer	Company Secretary & Compliance officer

IN ATTENDANCE

Sr. No.	Name	Designation
6	CS Jyotirmoy Mishra partner of M/s. Sunita Mohatny & Associates, Company Secretaries	Secretarial Auditors
7	Mr. S. K. Pattnaik	Chief Financial Officer
8	Mr. Sunil Kumar Agarwal	CEO
9	Mr. Anil Kumar Agarwal	COO
10	Mr. R. R. Singh	AVP (Finance)
11	CA Anand Agarwal from ARMS & Associates	Statutory Auditors

39 Shareholders including 2 Authorized Representative holding in aggregate 7033567 equity shares constituting 30.93% of the paid up capital of the Company were present through VC.

CHAIRMAN'S
INITIALS

S. Agarwal

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Opening the Meeting

Mr. Subash Agarwal, Chairman of the Company took the Chair.

Appointment of Chairman of the meeting

In accordance with Article 86 of the Articles of Association of the Company, Mr. Subash Agarwal, Chairman of the company took the chair. The Chairman welcomed the members to the meeting and introduced the invitees attended through VC to the shareholders.

Quorum of the Meeting

On request of the Chairman of the meeting Company Secretary confirmed the quorum of the meeting and the proceedings of the meeting were conducted.

The Chairman also acknowledged the attendance of Authorized Representative of the Statutory Auditors and Mr. Jyotirmoy Mishra, Practicing Company Secretary, the Scrutinizer as well as the Secretarial Auditor of the Company. Mr. Pareswar Panda, Independent Director and Mr. K. C. Raut, Nominee Director could not attend due to some preoccupation.

MATTERS OF ORDER FOR THE MEETING

The Chairman welcomed the shareholders and directors and informed that the meeting was held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs (MCA) and SEBI i.e. General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other relevant circulars issued by MCA and Securities and Exchange Board of India (SEBI), which allowed the companies to conduct their AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. Participation of members through video conference was reckoned for the purpose of quorum as per the aforesaid circulars and Section 103 of the Companies Act, 2013. The requisite quorum was present through video conference and called the meeting to order.

The Chairman informed the members that the Register of Directors' shareholdings, Register of Members and other statutory records as per the provisions of the Companies Act, 2013 and rules thereof are available for inspection by the members of the company electronically throughout the meeting.

The Chairman declared with the permission of the members that the notice convening the 20th Annual General Meeting and the Directors' Report having been circulated already, be taken as read. The Auditors Report has qualifications, which was read as required under the provisions of the Companies Act, 2013.

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The Chairman briefed the procedure for participation of the meeting through Video Conference.

The Chairman then mentioned that some of the shareholders had registered as speaker to raise questions and provide feedback during the AGM. The non-speaker shareholders were also given the facility to raise questions through the chat box.

Thereafter, the Chairman addressed the members. He pointed out the achievements made by the Company since the last Annual General Meeting. He explained the Company's policy in formulating plans for the growth of the Company in this COVID-19 Pandemic situation. He also explained about the industry outlook. He extends his condolences to those who have lost a loved one due to COVID-19 pandemic.

He stated that In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') vide its various circular, permitted the holding of the Annual General Meeting through Video Conferencing or Other Audio Visual Mean, without the physical presence of the members at a common venue. In compliance of the Govt. Circulars the company has provided VC facilities for attending the AGM with support of National Securities Depository Limited (NSDL) e-voting system.

He also stated that as required under the relevant provisions of section 108 of the companies act, 2013 read with rule 20 of the companies (Management & Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company had extended the remote e-voting facility and e-voting facility to the members of the Company in respect of resolutions to be passed at the meeting. The remote e-voting commenced at 09.00 a.m. on September 26, 2020 and ended at 05.00 p.m. on September 28, 2020. The members who had not casted their vote through remote e-voting process, were given facilities for casting their votes using e-voting facility of NSDL during the AGM.

He further stated that for the purpose of Annual General Meeting, The Register of Members and the Share Transfer Books of the Company were closed from Tuesday, 22nd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive).

He further informed that the Board of Directors have engaged the services of NSDL as the agency to provide remote e-voting facility and M/s. Sunita Mohanty & Associates, Company Secretaries has been appointed as Scrutinizer to Scrutinize the voting process in a fair and transparent manner.

The Company Secretary, with the permission of members, took the notice & Explanatory Statement and Director's Report & Accounts for the financial year ended 31st March, 2020 already sent to the members as read.

CHAIRMAN'S
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S. J. Mohanty

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The Statutory Auditors of the Company M/s. ARMS and Associates, Chartered Accountant on request of the Chairman read out the Independent Auditors report on the accounts of the company for the financial year 2019-20 along-with the qualifications and reply of the board of directors in their report.

Thereafter the Chairman invited members who would like to make comments, make observations and seek clarifications. Some Members addressed the Meeting as speaker and gave suggestions and raised queries on the Company's Financial Statements and Business, which were replied by the CFO upon request made by the chairman. The CFO further, briefly narrated the future plans and prospects of the company. The members thanked the Company for investor servicing and for providing VC facility and requested clarity on the business aspects which were replied by the Chairman satisfactorily.

He informed the members that there are in total 5 (Five) Resolutions proposed to be passed in the AGM and are forming part of the Notice of the 20th Annual General Meeting. For the benefit of members attending the meeting, he further provided a brief of the resolutions:

AGENDA ITEMS

ORDINARY BUSINESS:-

Resolution No. 1:

Adoption of the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors ('the Board') and auditors thereon. (Ordinary Resolution)

“RESOLVED THAT the Audited Financial statements (including the consolidated financial statements) of the company for the financial year ended 31st March, 2020, reports of the Board of Directors and Auditors thereon laid before the meeting be and are hereby considered, approved and adopted.

Resolution No. 2:

Appointment of Mr. Rajesh Agarwal (DIN: 00217823) as a director who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

“Resolved That Mr. Rajesh Agarwal (DIN: 00217823), who retires from the Board of Directors by rotation, be and is hereby re-appointed as a director of the Company.”

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S. Agarwal

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SPECIAL BUSINESS:-

Resolution No. 3 :

Ratification for remuneration etc of Cost Auditors, M/s. Asutosh & Associates, Cost Accountants, Bhubaneswar for the Financial year 2020-2021.

“**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-enactments(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 2020-2021, 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 be and is hereby ratified and confirmed.”

“**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Resolution No. 4 :

Approval for continuation of directorship of Mr. Krishna Chandra Raut as Non Executive Nominee Director on attainment of 75 years of age and, in this regard, pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (‘the Act’) & rules made there under and in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent be and is hereby accorded for continuation of directorship of Mr. Krishna Chandra Raut (DIN: 03592433) as Non Executive Nominee Director (who has attained the age of 75 (seventy five) years and above and was nominated by the State Bank of India (Lead bank of consortium bankers) and approved by the Board of director in its meeting held on 11th May, 2013.”

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S. Raju

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Resolution No. 5 :

Re-appointment of Mr. Rajesh Agarwal (DIN-00217823) as Managing Director

“**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 138 of the Articles of Association of the Company, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Rajesh Agarwal (DIN: 00217823), (whose term of office as Managing Director expires on 31st March, 2021, and the company may not have any EGM before this period to reappoint him) as Managing Director of the Company without any remuneration for a further period of five years with effect from 1st April, 2021 to 31st March, 2026 and he shall have the right to manage the day –to day business affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.”

“**RESOLVED FURTHER THAT** Mr. Rajesh Agarwal (DIN: 00217823), shall have the right to exercise such powers of Management of the Company as may be delegated to him by the Board of Directors, from time to time”.

“**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.”

After the above resolutions were being briefed and deemed to be read, the Chairman invited members who would like to make comments, make observations and seek clarifications.

Some Members addressed the Meeting as speaker. The Chairman thanked the Members for the kind words and appreciation and state that their suggestions and feedback would be evaluated.

The Chairman thanked all Directors, Statutory Auditors, Registrar, Scrutinizer and Members who had joined the meeting. Further, he stated that the voting module was extended for another 15 minutes to enable the members to cast their votes. The Chairman informed that the result of the voting along with Scrutinizer report would be placed on the website of the Company www.arssgroup.in and on NSDL website <https://www.evoting.nsdl.com/> and would be communicated to the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE), where the company’s shares are listed. He stated that the meeting would stand concluded at the end of 15 minutes.

The Company Secretary then proposed formal vote of thanks to the Chairman.

The meeting was concluded at 11.45 p.m.

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VOTE OF THANKS

The Company Secretary on the request of the Chairman placed a hearty vote of thanks to the shareholders present and meeting was concluded subject to the declaration of consolidated results to be announced today i.e. September 29, 2020 at 07.30 p.m.

Details of Voting through remote e-voting and e-voting:

Based on scrutiny and processing of all the votes cast by electronic means and voting during AGM through e-voting, the Scrutinizer prepared and submitted his Report dated 29th September, 2020 to the Chairman of the Company. The Company Secretary immediately forwarded the voting results of the 20th Annual General Meeting along with the Scrutinizer's Report to the Stock Exchanges, NSDL and uploaded the same on the Company's website.

A brief summary of the Scrutinizer's Report, voting results of all the resolutions, which had been duly passed by requisite majority in respect of all items of business as contained in the Notice of 20th Annual General Meeting as per Scrutinizer's Report dated 29th September, 2020 is provided below:

R e s o l u t i o n N o	Resolutions as given in the Notice of the 20 th Annual General Meeting	Particulars	Number of Members voted through Remote e-voting	Number of Remote E-votes casted	Number of Members e-voted at the AGM	Number of e-votes casted at AGM	Total Number of votes cast through Remote e-voting and e-voting at AGM	% of total number of valid votes cast
			1	2	3	4	5=(2+4)	6
1	To consider and adopt the Audited Financial Statements (including the consolidated financial statements) of the Company for the financial year ended	Voted in favour of the resolutions	35	104429 86	-	-	104429 86	99. 998 7
		Voted against the resolutions	2	135	-	-	135	0.0 013
		Total	37	104431 21	-	-	104431 21	100
		Invalid / Abstain	-	-	-	-	-	-

CHAIRMAN'S INITIALS

S. Appalanaidu

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21 st March, 2020 and the Report of the Board of Directors and Auditors thereon (Ordinary resolution)		votes						
2	To appointment of Mr. Rajesh Agarwal (DIN: 00217823) as a director who retires by rotation and being eligible, offers himself for re-appointment (Ordinary resolution)	Voted in favour of the resolutions	32	9904176	-	-	9904176	99.9981
		Voted against the resolutions	3	185	-	-	185	0.0019
		Total	35	9904361	-	-	9904361	100
		Invalid / Abstain votes	-	-	-	-	-	-
3	Ratification of the remuneration of the cost auditors for the financial year 2020-21 (Ordinary Resolution)	Voted in favour of the resolutions	34	10442971	-	-	10442971	99.9987
		Voted against the resolutions	2	135	-	-	135	0.0013
		Total	36	10443106	-	-	10443106	100
		Invalid / Abstain votes	-	-	-	-	-	-
4	Special Resolution for approval for continuation of directorship of Mr. Krishna Chandra Raut as Non	Voted in favour of the resolutions	32	10442871	-	-	10442871	99.9977
		Voted against the resolutions	4	235	-	-	235	0.0023

CHAIRMAN'S INITIALS

S. Aggarwal
27/03/2020

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	Executive Nominee Director on attainment of 75 years of age.	Total	36	10443106	-	-	10443106	100
		Invalid / Abstain votes	-	-	-	-	-	-
5	Special Resolution for re-appointment of Mr. Rajesh Agarwal (DIN-00217823) as Managing Director of the Company without any remuneration for a further period of five years with effect from 1st April, 2021 to 31st March, 2026 and he shall have the right to manage the day -to- day business affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company	Voted in favour of the resolutions	32	9904176	-	-	9904176	99.9981
		Voted against the resolutions	3	185	-	-	185	0.019
		Total	35	9904361	-	-	9904361	100
		Invalid / Abstain votes	-	-	-	-	-	-

The Scrutinizer Mr. Jyotirmoy Mishra, reported that Ordinary Resolutions and Special Resolutions as contained in Item Nos. 1 to 5 as contained in the Notice of the 20th AGM held on 29th September, 2020 had been passed in the following manner:

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(Signature)

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Resolution No.	Type of Resolution	Result
1	Ordinary	Passed with requisite majority
2	Ordinary	Passed with requisite majority
3	Ordinary	Passed with requisite majority
4	Special	Passed with requisite majority
5	Special	Passed with requisite majority

Accordingly Sri Subash Agarwal, Chairman declared that all the resolutions in the notice have been passed and approved with the requisite majority by the shareholders of the company on 29th September, 2020.

With the declaration of the results, the meeting stood concluded.

Date of Entry in the Minutes Book 06.10.2020

Date: 6th October, 2020

Place: Bhubaneswar

S. Agarwal
6/10/2020
CHAIRMAN

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