



ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 7th October, 2021

Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai- 400 001 <u>BSE Scrip Code - 533163</u>	National Stock Exchange of India Limited, Exchange Plaza, Plot No-C1, G Block Bandra Kurla Complex, Bandra (E), Mumbai-400 051 <u>NSE Symbol: ARSSINFRA</u>
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Dear Sir/ Madam,

Sub: Minutes of 21st Annual General Meeting ("AGM") of ARSS Infrastructure Projects Limited ("the Company")

This is further to our letter dated 29th September, 2021 in connection with 21st AGM of the Company, we are pleased to enclose herewith a copy of the minutes of the proceedings of 21st 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

Regd. Office : Sector A, Zone D, Plot #38, Mancheswar Industrial Estate, Bhubaneswar 751010, Odisha

Tel : 91 674 2602763 / 2588552 / 2588554, Fax : +91 674 2585074, E-mail: response@arssgroup.in, Website : www.arssgroup.in

Corp. Office : ARSS Mall, Community Centre, Plot No. 40, Block-A, Paschim Vihar, Opposit to Jwalaheri Market, New Delhi-110063 (India)
Tel.: +91 1125252024, Fax : +91 1125252012, E-mail : delhi@arssgroup.in

MINUTES OF THE PROCEEDINGS OF THE 21ST ANNUAL GENERAL MEETING OF ARSS INFRASTRUCTURE PROJECTS LIMITED HELD ON WEDNESDAY THE 29TH DAY OF SEPTEMBER, 2021 THROUGH VIDEO CONFERENCING (VC) MODE AT 11.00 AM. AND CONCLUDED AT 11.40 A.M.

P R E S E N T

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. R. P. Indoria	Independent Director
5	Mr. Pareswar Panda	Independent Director
6	Mr. Prakash Chhajer	Company Secretary & Compliance officer

I N A T T E N D A N C E

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

45 Shareholders including 2 Authorized Representative holding in aggregate 10205492 equity shares constituting 44.88% of the paid up capital of the Company were present through VC.

Opening the Meeting

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

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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.

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. 02/2021 dated 13th January, 2021 and MCA 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 2021. 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 21st 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.

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

He then mentioned that no shareholders had registered as speaker shareholders during the AGM. The non-speaker shareholders were also given the facility to raise questions through the chat box provided. All the shareholders were in mute mode during the meeting to avoid any disturbance from background noise.

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

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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, 2021 and ended at 05.00 p.m. on September 28, 2021. 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 Wednesday, 22nd September, 2021 to Wednesday, 29th September, 2021 (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 Jyotirmoy & 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, 2021 already sent to the members as read.

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 2020-21 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. The CEO 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. The Chairman then thanked the members for their participation and announced formal closure of the General Meeting of the Company.

He informed the members that there are in total 4 (Four) Resolutions proposed to be passed in the AGM and are forming part of the Notice of the 21st Annual General Meeting. For the benefit of members attending the meeting, he further provided a brief of the resolutions:

AGENDA ITEMS

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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, 2021 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, 2021, 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. Subash Agarwal (DIN: 00218066) as a director who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

“Resolved That Mr. Subash Agarwal (DIN: 00218066), who retires from the Board of Directors by rotation, be and is hereby re-appointed as a director of the Company.”

SPECIAL BUSINESS:-**Resolution No. 3 :**

Ratification for remuneration etc of Cost Auditors, M/s. M A K & Co, Cost Accountants, Bhubaneswar for the Financial year 2021-2022.

“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. M A K & Co, Cost Accountants, Bhubaneswar, (Firm Registration No. 004499), 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 2021-2022, 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 :

Appointment of Mr. R. P. Indoria as an Independent Director as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and 154

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“RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Rajender Parshad Indoria, (DIN: 06600912), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from 22nd January, 2021 under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director 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, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 22nd January, 2021 to 21st January, 2026.”

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.

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 request AVP (Finance) to proposed formal vote of thanks to the Chairman.

The meeting was concluded at 11.40 a.m.

VOTE OF THANKS

The Mr. Rashmi Ranjan Singh AVP (Finance) 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, 2021 at 05.30 p.m.

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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, 2021 to the Chairman of the Company. The Company Secretary immediately forwarded the voting results of the 21st 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 21st Annual General Meeting as per Scrutinizer's Report dated 29th September, 2021 is provided below:

Resolu tion No.	Resolutions as given in the Notice of the 21 st 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 31 st March, 2021 and the Report of the Board of Directors and Auditors thereon (Ordinary resolution)	Voted in favour of the resolutions	57	10807380	-	-	10807380	99.72
		Voted against the resolutions	2	30026	-	-	30026	0.28
		Total	59	10837406	-	-	10837406	100.00
		Invalid / Abstain votes	-	-	-	-	-	-
2	To appointment of	Voted	54	9424472	-	-	9424472	99.67

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	Mr. Subash Agarwal (DIN: 00218066) as a director who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary resolution)	in favour of the resolutions						
		Voted against the resolutions	4	31326	-	-	31326	0.33
		Total	58	9455798	-	-	9455798	100.00
		Invalid / Abstain votes	-	-	-	-	-	-
3	Ratification of the remuneration of the cost auditors for the financial year 2021-2022 (Ordinary Resolution)	Voted in favour of the resolutions	57	10807380	-	-	10807380	99.72
		Voted against the resolutions	2	30026	-	-	30026	0.28
		Total	59	10837406	-	-	10837406	100.00
		Invalid / Abstain votes	-	-	-	-	-	-
4	Ordinary Resolution for Appointment of Mr. Rajender Parshad Indoria, (DIN: 06600912) Non Executive Independent Director of the Company, with effect from 22nd January, 2021, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 22nd January, 2021 to 21st January, 2026."	Voted in favour of the resolutions	57	10837336	-	-	10837336	99.99
		Voted against the resolutions	2	70	-	-	70	.01
		Total	59	10837406	-	-	10837406	100.00
		Invalid / Abstain votes	-	-	-	-	-	-

The Scrutinizer Mr. Jyotirmoy Mishra, reported that Ordinary Resolutions as contained in Item Nos. 1 to 4 in the Notice of the 21st AGM held on 29th September, 2021 had been passed in the following manner:

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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	Ordinary	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, 2021.

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

Date of Entry in the Minutes Book 30.09.2021

Date: 4th October, 2021

Place: Bhubaneswar

S. Agarwal

CHAIRMAN

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S. Agarwal