



ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 29-09-2025

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-400051 <u>NSE Symbol: ARSSINFRA</u>
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Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulation, 2015 - Change in Management

Dear Madam/Sirs,

This is to inform you that in compliance of the Resolution Plan which is approved by the Hon'ble NCLT, Cuttack Bench, under Section 31(1) of the IBC Code, 2016 vide order dated 29.08.2025, the Monitoring Committee Meeting held on 29th September, 2025 commenced at 02.00 p.m. and concluded at 02.37 p.m., inter-alia considered and taken on records the following matters:

1. Appointment of Mr. Dipti Ranjan Patnaik (DIN – 00600887) as an Executive Director designated as Chairman to the Board.
2. Appointment of Mr. Gopal Krishna Dash (DIN – 10776309) as a Managing Director of the Company.
3. Appointment of Mr. T. K. Padmanaban (DIN – 11292264) as a Non-Executive Independent Director.
4. Appointment of Mrs. Payal Agarwal (DIN – 01617064) as a Non-Executive Independent Woman Director.
5. Removal of existing composition of Board of Directors from the Board as per the order of the Hon'ble NCLT, Cuttack Bench vide dated 29.08.2025.

CIN : L14103OR2000PLC006230

Regd. Off.: Plot No-38, Sector –A, Zone-D, Mancheswar Industrial Estate, Bhubaneswar -751010 (Odisha)
Tel-91 06742602763; Email : cs@arssgroup.in



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6. Allotment of 30,00,000 equity shares of Rs. 10/- each to the Ocean Capital Market Limited (SRA) pursuant to the resolution plan as approved by the Hon'ble NCLT, Cuttack Bench vide dated 29.08.2025.
7. Discussed other operational matters.

The details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. SEBI/HO.CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are given as **Annexure 'A-1'** & **Annexure 'A-2'**.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For ARSS Infrastructure Projects Limited

(Prakash Chhajer)
Company Secretary &
Compliance Officer
FCS-8473



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ANNEXURE – A-1

Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Mr. Dipti Ranjan Patnaik (DIN – 00600887) as a Executive Director designated as Chairman to the Board.	Mr. Gopal Krishna Dash (DIN – 10776309) as a Managing Director of the Company.	Mr. T. K. Padmanaban (DIN – 11292264) as an Non-Executive Independent Director	Mrs. Payal Agarwal (DIN – 01617064) as an Non-Executive Independent Woman Director.
Date of Appointment/ reappointment /cessation (as applicable) and term of appointment /reappointment	Appointed as an Executive Director designated as Chairman to the Board w.e.f. 29.09.2025	Appointed as Managing Director of the Company w.e.f. 29.09.2025	Appointed as an Non-Executive Independent Director of the Company w.e.f. 29.09.2025	Appointed as an Non-Executive Independent Woman Director of the Company w.e.f. 29.09.2025
Brief Profile (in case of appointment)	Mr. Dipti Ranjan Patnaik who is a first-generation promoter / entrepreneur who has, in a lifetime, has set up various companies, businesses which are now running successfully. Mr Dipti Ranjan Patnaik along with his wife Ms Indrani Patnaik are one of the largest iron ore mine owners of the country and business networking of group. Mr Patnaik has formed Altrade Group of entities which have business interests in Mining, Iron and Steel, Hospitality, Health Care, Exports, Cement, Infrastructure, etc.	Mr. Gopal Krishna Dash who is a dignified officer in the Banking Sector with experience of more than 35 years. Joined as Probationary Officer in the year 1983 and retired as Deputy General Manager in 2018. Among other Banking Experience and expertise in Institutional Credit, Corporate Credit and turnaround of sick companies.	Mr. T. K. Padmanaban is a Group "A" Officer in the Indian Railway Service of Engineers (IRSE) with extensive knowledge and experience for about 41 years in a) Railway Construction for New Line, Doubling & Third Lines, involving Preliminary & Final Location Surveys, Earthwork for formation in Deep Cuttings & on High Embankments, Construction of Important Bridges, Viz. Mahanadi & its Distributaries, Movable bridge on sea, viz. Pamban	Mrs. Payal Agarwal is a Ms. Payal Agarwal is a Chartered Accountant with more than 20 years of post-qualification experience in auditing, financial management, and corporate governance. Over the course of her career, she has handled statutory and concurrent audits for leading organizations, including large public sector enterprises, educational missions, and nationalized banks. Her portfolio includes audits of Mahanadi Coalfields Limited ,

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			sea bridge, Major Bridges & Tunnels in Ghat Section, Buildings, Track linking, Workshops, etc. b) Planning and Development cell in the Headquarters of Zonal Railway. c) Defending the Railway and Rail Vikas Nigam Limited in Arbitration cases involving high value claims.	Odisha Adarsha Vidyalaya, Local Fund Audit, Odisha Madhyamika Sikshya Mission, as well as statutory and concurrent audits for Indian Overseas Bank and Union Bank of India. In addition to being DISA qualified, she holds a Certificate Course in Concurrent Audit of Banks and is registered as an Insolvency Professional. With her extensive experience and strong command over auditing practices, regulatory compliance, and financial systems, Ms. Agarwal contributes meaningfully to governance and risk management frameworks across sectors. She is also qualified for board positions as an Independent Director, bringing expertise in finance, auditing, and oversight to organizational leadership.
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Disclosure of relationships between directors (in case of appointment of a director)	Mr. Dipti Ranjan Patnaik is not related to Mr. Gopal Krishna Dash who is appointed as a Managing Director of the company and also not related to Mrs. Payal Agarwal appointed as a Non-Executive Independent Woman Director of the Company and Mr. T.K. Padmanaban who is appointed as the Independent Director of the Company.	Mr. Gopal Krishna Dash is not related to Mr. Dipti Ranjan Patnaik who is appointed as a Executive Director designated as Chairman to the Board and also not related to Mrs. Payal Agarwal appointed as a Non-Executive Independent Woman Director of the Company and Mr. T.K. Padmanaban who is appointed as the Independent Director of the Company.	Mr. T.K. Padmanaban is not related to Mrs. Payal Agarwal who is a Non-Executive Independent Woman Director of the Company, not related to Mr. Dipti Ranjan Patnaik who is also appointed as a Executive Director designated as Chairman to the Board and not related to Mr. Gopal Krishna Dash who is appointed as Managing Director of the Company.	Mrs. Payal Agarwal is not related to Mr. T.K. Padmanaban who is appointed as the Non-Executive Independent Director of the Company, not related to Mr. Dipti Ranjan Patnaik who is appointed as a Executive Director designated as Chairman to the Board and not related to Mr. Gopal Krishna Dash who is appointed as Managing Director of the Company.
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018 /24, dated June 20, 2018	Mr. Dipti Ranjan Patnaik is not debarred from holding the office of director pursuant to any SEBI order or any other authority.	Mr. Gopal Krishna Dash is not debarred from holding the office of director pursuant to any SEBI order or any other authority.	Mr. T. K. Padmanaban is not debarred from holding the office of director pursuant to any SEBI order or any other authority.	Mrs. Payal Agarwal is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

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ARSS INFRASTRUCTURE PROJECTS LTD.

ANNEXURE A-2

Particulars	Disclosures		
	Mr. Subash Agarwal DIN – 00218066	Mr. Rajesh Agarwal DIN - 00217823	Mr. Pareswar Panda DIN - 07902468
Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Mr. Subash Agarwal ceased to be a Director as per the Resolution Plan which is approved by the Hon'ble NCLT, Cuttack Bench, under Section 31(1) of the IBC Code, 2016 vide order dated 29.08.2025	Mr. Rajesh Agarwal ceased to be a Director as per the Resolution Plan which is approved by the Hon'ble NCLT, Cuttack Bench, under Section 31(1) of the IBC Code, 2016 vide order dated 29.08.2025	Mr. Pareswar Panda ceased to be a Director as per the Resolution Plan which is approved by the Hon'ble NCLT, Cuttack Bench, under Section 31(1) of the IBC Code, 2016 vide order dated 29.08.2025
Date of Appointment/ reappointment /cessation/ removal (as applicable) and term of appointment /reappointment	29 th September, 2025	29 th September, 2025	29 th September, 2025
Brief Profile (in case of appointment)	Not Applicable	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Not Applicable	Not Applicable	Not Applicable

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Declaration on Non-debarment

(Pursuant to NSE Circular "Ref No. NSE/CML/2018/24 dated June 20, 2018 and BSE circular Ref No. LIST/COMP/14/2018-19 dated June 20, 2018")

To

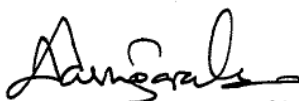
The Chairman
Monitoring Committee
ARSS Infrastructure Projects Limited
Plot No – 38, Sector – A, Zone – D
Mancheswar Industrial Estate
Bhubaneswar – 751010, Odisha

Sub: Self Declaration on Non-debarment for accessing the Capital Market and/or restraining from holding position of director in any listed Company.

I, Gopal Krishna Dash (DIN – 10776309), S/o Late Padma Charan Dash, R/o C-20, Rashmi Tower, Near Ravi Talkies, Nageswar Tangi, Bhubaneswar, Odisha – 751002 proposed to be appointed as Managing Director of ARSS Infrastructure Projects Limited, hereby confirm that: i) I am "not debarred from assessing the capital market" ii) neither by SEBI nor any other authority has passed any order against me debarring me from holding the office of Director.

I further confirm that I am eligible under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 and hence fully competent to be appointed as Director in the Company.

Date: 25-09-2025
Place: Bhubaneswar


GOPAL KRISHNA DASH
DIN - 10776309

Declaration on Non-debarment

(Pursuant to NSE Circular “RefNo. NSE/CML/2018/24 dated June 20, 2018 and BSE circular Ref No. LIST/COMP/14/2018-19 dated June 20, 2018”)

To

The Chairman
Monitoring Committee
ARSS Infrastructure Projects Limited
Plot No – 38, Sector – A, Zone – D
Mancheswar Industrial Estate
Bhubaneswar – 751010, Odisha

Sub: Self-Declaration on Non-debarment for accessing the Capital Market and/or restraining from holding position of director in any listed Company.

I, Thirumalisai Krishnamachari Padmanaban (DIN – 11292264), S/o Late Thirumalisai Putham Krishnamachari, R/o Flat No. 8, type – A, Nandadevi VIP Enclave, Chandrasekharapur, Bhubaneswar Odisha – 751016 proposed to be appointed as Non-Executive Independent Director of ARSS Infrastructure Projects Limited, hereby confirm that: i) I am “not debarred from assessing the capital market” ii) neither by SEBI nor any other authority has passed any order against me debarring me from holding the office of Director.

I further confirm that I am eligible under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 and hence fully competent to be appointed as Director in the Company.

Date: 25-09-2025
Place: Bhubaneswar

Thirumalisai
Krishnamachari
i Padmanaban

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Thirumalisai
Krishnamachari
Padmanaban
Date: 2025.09.27 14:45:00
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T. K. PADMANABAN
DIN - 11292264

Declaration on Non-debarment

(Pursuant to NSE Circular "Ref No. NSE/CML/2018/24 dated June 20, 2018 and BSE circular Ref No. LIST/COMP/14/2018-19 dated June 20, 2018")

To

The Chairman
Monitoring Committee
ARSS Infrastructure Projects Limited
Plot No – 38, Sector – A, Zone – D
Mancheswar Industrial Estate
Bhubaneswar – 751010, Odisha

Sub: Self-Declaration on Non-debarment for accessing the Capital Market and/or restraining from holding position of director in any listed Company.

I, Payal Agarwal (DIN – 01617065), D/o Shri Raj Kumar Agarwal, R/o Nimchouri, Old College Lane, Chandini Chowk, Cuttack Sadar, Cuttack, Odisha – 753002 proposed to be appointed as Non-Executive Independent Woman Director of ARSS Infrastructure Projects Limited, hereby confirm that: i) I am "not debarred from assessing the capital market" ii) neither by SEBI nor any other authority has passed any order against me debarring me from holding the office of Director.

I further confirm that I am eligible under the provisions of Section 29A of the Insolvency and Bankruptcy Code, 2016 and hence fully competent to be appointed as Director in the Company.

Date: 25-09-2025
Place: Bhubaneswar



PAYAL AGARWAL
DIN - 01617065