ARSS INFRASTRUCTURE PROJECTS LTD.

Dated: 11.11.2014

To,
The Manager,
The National Stock Exchange Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Sub: Outcome of the Meeting of the Board of Directors held on 11.11.2014

Dear Sir, Madam,

This is to intimate to your good-self that at the meeting of the Board of Directors of the company held today i. e on Tuesday, November 11th, 2014 at 12.30 P. M at registered office of the company the following decisions were taken:

1. The Quarterly Un-audited Financial Results of the Company for the Quarter ended on September 30th, 2014 were considered, discussed and approved along-with the Limited Review Report thereon.

2. Subject to the approval of the members in an Extra- Ordinary General Meeting of the company scheduled to be held on December 17th, 2014 the board decided to appoint Mrs. Rima Dhawan (DIN : 01604113), a Chartered Accountant as a Women/ Independent Director of the company.

3. The board took the note of resignation of the statutory auditors of the company M/s. P. A & Associates, Chartered Accountants, Bhubaneswar. Orissa who tendered his resignation w.e.f October 25th, 2014 owing to his personal reasons.

4. Subject to the approval of the members in an Extra- Ordinary General Meeting of the company scheduled to be held on December 17th, 2014 the board decided to appoint M/s. Ajay B Garg, Chartered Accountants, Mumbai as the statutory auditors of the company under section 139(8) to fill the causal vacancy caused by resignation of existing auditors, to hold the office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting.

5. The board took the note of resignation of Mr. Sushanta Pradhan from the post of 'Company Secretary & Compliance Officer' of the company, who tendered his resignation w.e.f October 1st, 2014 owing to his personal reasons.

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6. The board approved (post facto) the appointment of Ms. Alka Khemka on the post of 'Company Secretary cum Compliance Officer' of the company w.e.f November 1st, 2014.

7. The board considered and discussed the draft of Corporate Social Responsibility (CSR) policy of the company which was deferred till the next board meeting.

8. The board considered, discussed and approved Whistleblower Policy of the company.

9. In continuation with the earlier approval by members and subject to the further approval of the members in an Extra- Ordinary General Meeting of the company scheduled to be held on December 17th, 2014 the board approved (afresh) the issue, allot and the listing of 63,18,365 no. of Equity Shares of Rs. 10/- each, to be issued at a premium of Rs. 85/- each i.e. for Rs. 95/- each to Promoters and their associates, by way of a Preferential Issue, in terms of the conditions stipulated by Corporate Debt Restructuring Empowered Group (CDR EG).

10. The board approved the draft notice for calling of an Extra- ordinary General Meeting of the company scheduled to be held on December 17th, 2014 at the registered office of the company.

11. Board approved the appointment of M/s Adesh Tandon & Associates, Company Secretaries, to act as the Scrutinizer for scrutinizing the E-voting process under the Companies Act, 2013, in an Extra- ordinary General Meeting scheduled to be held on Wednesday, December 17th, 2014.

For ARSS Infrastructure Projects Limited,

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(Alka Khemka)
Company Secretary