ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 20.02.2019

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

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051

Sub: Clarification on Price Movement
Ref: NSE- Email dated 19.02.2019 Letter Ref no. NSE/CM/Surveillance/7956
BSE- Email dated 19.02.2019

Dear Sir,

This is with reference to the above emails of stock exchange seeking company's clarification on significant movement in the price of our security across the Exchanges. In this regard we wish to inform you that company had appraised stock exchange with the outcome of the meeting of Board of Directors held on Wednesday, 13th February, 2019 along with One Time Final Settlement With IDBI Bank Limited And Punjab National Bank as per Regulation 30 of the SEBI (LODR) Regulations, 2015 on 13th February, 2019 as follows that:

1. IDBI Bank Limited has approved One Time Final settlement sanction letter Ref: No-OTS2018-19001554/4183/2018-19 dated 12.02.2019 settling the entire outstanding loan amount for Rs. 25.00 Crores (Rs. Twenty Five Crores Only) on such terms & conditions as mentioned in the One Time Final Settlement Sanction Letter dated 12.02.2019 (enclosed herewith).

2. Punjab National Bank has approved One Time Final settlement sanction letter dated 11.02.2019 settling the entire outstanding loan amount for Rs. 104.24 Crores (Rs. One Hundred Four Crores and Twenty Four Lakhs Only) on such terms & conditions as mentioned in the One Time Final Settlement Sanction Letter dated 11.02.2019 (enclosed herewith).

The company assumes that above may be the reason for significant movement in the price of our security across Exchanges, in the recent past. Kindly take the same in your record.

For ARSS Infrastructure Projects Limited

(Alka Khemka)
Company Secretary

Signature :-
Name : Alka Khemka
Designation : Company Secretary
Address :Plot No-38,Sector-A,Zone-D
Mancheswar Ind.Estate,Bhubaneswar-751010
Membership No-F6838

Encl: As above