



## ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 22-12-2025

<b>Bombay Stock Exchange Limited,</b> Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai- 400 001  <b><u>BSE Scrip Code - 533163</u></b>	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No-C1, G Block Bandra Kurla Complex, Bandra (E), Mumbai-400051  <b><u>NSE Symbol: ARSSINFRA</u></b>
---	---

Dear Sir/Madam,

**Sub: Minutes of Extra-Ordinary General Meeting (“EGM”) of ARSS Infrastructure Projects Limited (“the Company”).**

This is further to our letter dated 09th December, 2025 in connection with EGM of the Company, we are pleased to enclose herewith a copy of the minutes of the proceedings of Extra-Ordinary General Meeting of the Company held through Video Conferencing.

This is for your information and records.

Thanking You,

Yours faithfully,

For ARSS Infrastructure Projects Limited

(Prakash Chhajer)  
Company Secretary &  
Compliance Officer  
FCS-8473  
Encl: As above



**MINUTES OF THE PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF ARSS INFRASTRUCTURE PROJECTS LIMITED HELD ON TUESDAY THE 9<sup>TH</sup> DAY OF DECEMBER, 2025 THROUGH VIDEO CONFERENCING (VC) MODE COMMENCED AT 12:30 P.M. AND CONCLUDED AT 01:09 P.M. (INCLUDING THE TIME ALLOWED FOR E-VOTING AT THE EGM AND 15 MINUTES AFTER THE PROCEEDINGS OF THE EGM WAS CONCLUDED BY THE CHAIRMAN, AS DECLARED BY THE CHAIRMAN)**

### P R E S E N T

Sr. No.	Name	Designation
1	Shri Dipti Ranjan Patnaik	Chairman of the Company
2	Shri G. K. Dash	Managing Director
3	Shri T. K. Padmanaban	Independent Director
5	Smt. Payal Agarwal	Independent Director
6	Shri Prakash Chhajer	Company Secretary & Compliance officer

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

Sr. No.	Name	Designation
7	Shri S. K. Pattanaik	Chief Financial Officer
8	Shri R. R. Singh	AVP (Finance)
9	CA Vipul Kumar Gupta from M/s. M A R S & Associates	Statutory Auditors
10	CS Jyotirmoy Mishra partner of M/s. Sunita Jyotirmoy & Associates, Practicing Company Secretaries	Secretarial Auditors & Scrutinizer

58 Shareholders holding in aggregate 1,254 equity shares constituting 0.003135% of the paid up capital of the Company were present through VC.


#### **Opening the Meeting and Appointment of Chairman of the Meeting**

Mr. Dipti Ranjan Patnaik, Chairman of the Company, chaired the proceedings of the meeting, welcomed the shareholders and informed that the meeting was held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs (MCA) & SEBI and started the formal proceedings. The Participation of members through video conference was reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. Then Company Secretary declared that the requisite quorum was present through video conference and called the meeting to order.

#### **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.

CHAIRMAN'S  
INITIALS



The Chairman welcomed the members to the Extra Ordinary General Meeting of ARSS Infrastructure Projects Limited. He thanked the participants for joining to take a vital step toward the implementation of the Resolution Plan approved under the Insolvency and Bankruptcy Code, 2016.

He addressed the meeting that after significant financial stress and the subsequent Corporate Insolvency Resolution Process, a Resolution Plan submitted by Ocean Capital Market Limited was approved by the Committee of Creditors and the Hon'ble NCLT, Cuttack Bench.

Therefore, Today's meeting is essential to give full effect to this plan. The resolutions placed before you aimed to:

- Revive operations and restore financial health;
- Infuse fresh funds for working capital and sustainability;
- Reconstitute share capital and
- Clear legacy liabilities.

He further informed that the members' approval is necessary to complete regulatory compliances and facilitate a fresh start for the Company. We are committed to executing this plan transparently to rebuild market confidence and move toward a profitable future.

He placed on record his deepest gratitude to the members, stakeholders, for their patience. He also express his special appreciation to the management team and the entire workforce who have stood by the company with dedication during these challenging times.

He also expressed his view that with the support of entire team, he is confident that our shared aspiration for revival is within reach.

He also acknowledged the attendance of Mrs. Payal Agarwal, Independent Director, Mr. T. K. Padmanaban, Independent Director, Mr. Vipul Gupta, Statutory Auditors, Mr. Jyotirmoy Mishra, Practicing Company Secretary, the Scrutinizer as well as the Secretarial Auditor of the Company.

He further informed the members that the relevant Registers and other statutory records as per the provisions of the Companies Act, 2013 and rules thereof were available for inspection by the member's electronically.

After then he handover the proceedings to company secretary and then the Company Secretary briefed the procedure for participation of the meeting through Video Conference. He also mentioned that three shareholders had registered as speaker shareholders during the EGM. 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.

He stated that the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') vide its various circulars, permitted the holding of the 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

CHAIRMAN'S  
INITIALS



EGM with support of National Securities Depository Limited (NSDL) e-voting system.

The Company Secretary of the Meeting further informed the Members that, the proceedings of the Meeting were also being webcast and could be viewed live by Members by logging on to the website of the National Securities Depository Limited (NSDL). The Company had taken the requisite steps to enable Members to participate and vote on the items being considered at the EGM.

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 December 5, 2025 and ended at 05:00 p.m. on December 8, 2025. 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 EGM.

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

Before moving to the agenda Items, Company Secretary requested to the Managing Director to present a small Investor Presentation about the Company's story and future road map. The said investor presentation has already been shared with the stock exchange(s) in compliance with Regulations 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This session was organized to provide the shareholders' with a comprehensive overview of the Company's performance, strategic direction, operational achievements, and future growth plans. The Managing Director informed the members that as custodians of good governance and transparency, we believe it is essential to maintain an open and consistent dialogue with our investor community.

The Company Secretary, with the permission of members, took the notice & Explanatory Statement already sent to the members as read.

On the invitation of the Company Secretary, three Member who had pre-registered themselves as speakers, invited to address the meeting but they could not joined the meeting.

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

The Company Secretary took up following agendas one by one as contained in the Notice of Extra Ordinary General Meeting of the Company.

CHAIRMAN'S  
INITIALS



The Company Secretary informed the members that there are in total 6 (Six) Resolutions proposed to be passed in the EGM and are forming part of the Notice of the EGM. For the benefit of members attending the meeting, he further provided a brief of the resolutions:

### **AGENDA ITEMS**

#### ***SPECIAL BUSINESS:-***

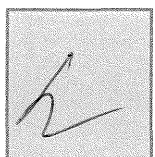
##### **Resolution No. 1:**

#### **Reclassification and Increase in Authorized Share Capital and consequent amendment to the Memorandum of Association**

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Substantial Acquisition of shares and takeover) Regulations, 2011 (SEBI Takeover Regulations) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (SEBI) and BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) (Stock Exchanges), Insolvency and Bankruptcy Code, 2016 (IBC) and enabling provisions in the Memorandum of Association and Articles of Associations of the Company and all other such necessary approvals, sanctions, permissions of appropriate statutory and/ or other Authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/ sanctions/ permissions and/ or consent if any and which may be agreed by the Board or any other committee constituted thereunder and any other applicable laws, rules, regulations, circulars, notifications, and guidelines (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for reclassification and increase in the Authorized Share Capital of the Company from the existing ₹55,00,00,000 (Rupees Fifty-Five Crore only) divided into 4,00,00,000 (Four Crore) Equity Shares of ₹10/- each and 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- each, to ₹110,00,00,000 (Rupees One Hundred and Ten Crore only) divided into 11,00,00,000 (Eleven Crore) Equity Shares of ₹10/- each, by way of:

- a. reclassification of the existing 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- each into Equity Share Capital, and
- b. Creation of such additional Equity Share Capital as may be required to give effect to the revised structure of the Authorized Share Capital.”

CHAIRMAN'S  
INITIALS



**RESOLVED FURTHER THAT** consequent upon the aforesaid reclassification and increase in the Authorized Share Capital, Clause "V" of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause "V":

"V. The authorized share capital of the company is ₹110,00,00,000 (Rupees One Hundred and Ten Crore only) divided into 11,00,00,000 (Eleven Crore) Equity Shares of ₹10/- each with power to increase or reduce the capital for the time being into several classes, and to attach there to respectively such preferential, qualified on special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such a manner as may for the time being be provided by the resolution of the company and consolidate, sub-divide or reorganize the shares and issue shares of higher or lower denomination."

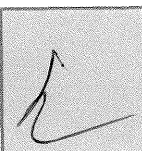
**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorized to take all such steps, acts, deeds, and matters as may be necessary, expedient, or desirable in this regard, including filing of necessary forms and returns with the Registrar of Companies, obtaining requisite approvals from the Stock Exchanges, SEBI, and other statutory or regulatory authorities, and to settle any question, difficulty, or doubt that may arise in giving effect to this resolution, including acceptance of such modifications, alterations, or directions as may be required by any authority, without requiring any further approval of the members."

**Resolution No. 2:**

**Approval of the borrowing limits of the Company**

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (including any Committee thereof) to borrow, from time to time, any sum or sums of money from any one or more of the Banks, Financial Institutions, Central Government, State Government, Bodies Corporate, Funds or any other persons, firms, or entities, whether by way of loans, advances, deposits, debentures, bonds, bill discounting, or any other credit facility, whether secured or unsecured, whether in Indian or foreign currency, and whether by way of mortgage, charge, hypothecation or lien on the Company's assets and properties, whether movable or immovable, tangible or intangible, or otherwise, notwithstanding that the money so borrowed, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the

CHAIRMAN'S  
INITIALS



paid-up share capital, free reserves, and securities premium of the Company, provided that the total amount so borrowed shall not at any time exceed **INR 5000,00,00,000 (Rupees Five Thousand Crore Only)**, exclusive of interest.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to arrange, finalize and execute such deeds, documents, agreements, instruments, writings, and securities, including debenture trust deeds, mortgages, hypothecation deeds, or other documents, and to do all such acts, deeds, and things as may be necessary, desirable, or expedient for the purpose of giving effect to this resolution.”

**Resolution No. 3:**

**Creation of charge on the assets of the Company**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (including any Committee thereof) to create such charges, mortgages, pledges, hypothecations, or other encumbrances, from time to time, in addition to the existing charges, on all or any part of the movable or immovable properties of the Company, both present and future, or on the whole or any part of the undertakings of the Company, in favour of banks, financial institutions, bodies corporate, funds, lenders, agents, and trustees, in India or abroad, to secure the borrowings availed or to be availed by the Company by way of loans (in Indian or foreign currency), debentures (convertible or non-convertible), bonds, or other instruments, together with interest, premium, further interest, accrued interest, compound interest, liquidated damages, commitment charges, costs, expenses, and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s), or any other document executed or to be executed between the Company and the lender(s), agent(s), trustee(s), or government agency(ies), subject to the overall borrowing limits specified under Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank pari passu with or be subordinate to the mortgages and/or charges already created or to be created in future, and that the Board of Directors (including any Committee thereof) be and is hereby authorized to finalize the terms and conditions of such creation of charge, mortgage, hypothecation, or lien and to execute all such deeds, documents, writings, and instruments and to do all such acts, deeds, matters, and things as may be necessary, expedient, or desirable for the purpose of giving effect to this resolution.”

CHAIRMAN'S  
INITIALS

**Resolution No. 4:**

**Approval of remuneration payable to Mr. Dipti Ranjan Patnaik (DIN: 00600887) as Executive Director & Chairman of the Company**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and **Schedule V** and other applicable provisions, if any, of the **Companies Act, 2013** (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** (“SEBI LODR Regulations”), the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors (“the Board”), the consent of the Members be and is hereby accorded to the payment of remuneration to **Mr. Dipti Ranjan Patnaik (DIN: 00600887), Executive Director and Chairman** of the Company, with effect from **September 29, 2025**, on the following terms and conditions:

1. **Salary:** ₹50,00,000/- (Rupees Fifty Lakh only) per month.
2. **Perquisites and Benefits:** Perquisites and allowances as per the policy of the Company, which shall include, *inter alia*, contribution to Provident Fund, Superannuation Fund, Annuity Fund, Gratuity, Leave Encashment, and Group Mediclaim Insurance, as per the rules of the Company.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Mr. Dipti Ranjan Patnaik (DIN: 00600887), Executive Director and Chairman of the Company.

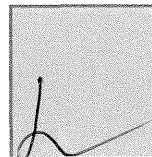
**RESOLVED FURTHER THAT Mr. S. K. Pattanaik**, Chief Financial Officer, and/or Mr. Prakash Chhajjer, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters, and things as may be deemed necessary, proper, or expedient, including filing of necessary forms and returns with the Registrar of Companies or any other authority, to give effect to this resolution and to settle any questions, difficulties, or doubts that may arise in this regard.”

**Resolution No. 5:**

**Approval of remuneration payable to Mr. Gopal Krishna Dash (DIN: 10776309), Managing Director of the Company**

**“RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with **Schedule V** to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members be and is hereby accorded to the payment of remuneration to

CHAIRMAN'S  
INITIALS





Mr. Gopal Krishna Dash (DIN: 10776309), Managing Director of the Company, for a period of three (3) years with effect from September 29, 2025 up to and including September 28, 2028, on the following terms and conditions:

1. **Salary: ₹2,00,000/- (Rupees Two Lakh only)** per month.
2. **Perquisites & Allowances: Perquisites and allowances as per the policy of the Company, which shall include, *inter alia*, contribution to Provident Fund, Superannuation Fund, Annuity Fund, Gratuity, Leave Encashment, Group Mediciclaim Insurance, use of a company car with driver and any other allowances or benefits as per the rules of the Company.**

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the Explanatory Statement to this Resolution shall be deemed to form part hereof, and in the event of inadequacy or absence of profits in any financial year during the aforesaid tenure, the remuneration comprising salary, perquisites and benefits as approved by the Board shall be paid as minimum remuneration to Mr. Gopal Krishna Dash, Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this Resolution and to settle any question, difficulty or doubt that may arise in relation thereto.

**RESOLVED FURTHER THAT** Mr. S. K. Pattanaik, Chief Financial Officer, and/or Mr. Prakash Chhajer, Company Secretary & Compliance Officer, be and are hereby severally authorised to file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be required to give effect to this Resolution.”

**Resolution No. 6:**

**Appointment of Mr. Manoranjan Panigrahy (DIN: -11360139) as an Independent Director of the Company**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed thereunder and Regulation 16, 17 and 25 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Manoranjan Panigrahy (DIN: -11360139), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from 31<sup>st</sup> October, 2025 with the approval of the Board of Directors in terms of Section 161 of the Act and who has submitted the necessary declaration to the effect that he meets the criteria for independence

CHAIRMAN'S  
INITIALS



as prescribed in the Act and SEBI Listing Regulations 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, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the first term, for a period of 5 (five) consecutive years with effect from 31 October 2025 to 30 October 2030, on such terms and conditions as detailed in the explanatory statement annexed thereto;

**RESOLVED FURTHER THAT** Mr. Manoranjan Panigrahy (DIN: -11360139), shall be entitled to the sitting fees (if any), as may be prescribed by the Board and subject to the limits prescribed under Section 197(1) of the Act and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules and regulations made there under;

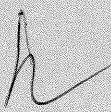
**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) and the Company Secretary be and are hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution and for matters in connection with or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company, including but not limited to filing of necessary forms with the ROC and to comply with all other requirements in this regard.”

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

The Chairman of the meeting thanked Statutory Auditors, 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](http://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.

CHAIRMAN'S  
INITIALS



**VOTE OF THANKS**

Company Secretary then 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. December 9, 2025 by evening.

The meeting was concluded at 01:09 P.M.

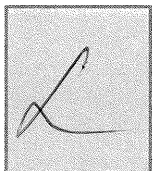
**Date of Entry in the Minutes Book :** 18-Dec-25

**Date:** 18-Dec-25

**Place:** Bhubaneswar

  
**CHAIRMAN**

CHAIRMAN'S  
INITIALS



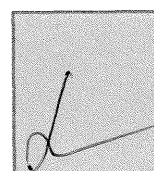
**Details of Voting through remote e-voting and e-voting:**

Based on scrutiny and processing of all the votes cast by electronic means and voting during EGM through e-voting, the Scrutinizer prepared and submitted his Report dated 9<sup>th</sup> December, 2025 to the Chairman of the meeting. The Company Secretary immediately forwarded the voting results of the Extra Ordinary General Meeting along with the Scrutinizer's Report to the Stock Exchanges, NSDL, CDSL 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 Extra Ordinary General Meeting as per Scrutinizer's Report dated 9<sup>th</sup> December, 2025 is provided below:

**Resolution No. 1:** Reclassification and Increase in Authorized Share Capital of the Company from the existing ₹55,00,00,000 (Rupees Fifty-Five Crore only) divided into 4,00,00,000 (Four Crore) Equity Shares of ₹10/- each and 1,50,00,000 (One Crore Fifty Lakh) Preference Shares of ₹10/- each, to ₹110,00,00,000 (Rupees One Hundred and Ten Crore only) divided into 11,00,00,000 (Eleven Crore) Equity Shares of ₹10/- each and consequent amendment to the Memorandum of Association. (Special resolution)

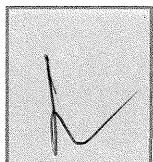
Resolution required : Ordinary/ Special			Special Resolution					
Whether Promoter /promoter group are interested in the agenda/ resolution?			No					
Cate gory	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstan ding shares	No. of Votes - In favour	No. of Vot es - In aga inst	% of Votes in favour on votes polled	% of Votes in against on votes polled
		(1)	(2)	(3)=[(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5)/( 2)]*100
Prom oter and Prom oter grou p	E-Voting	2,63,81,502	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable )		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Publi c- Insti tution s	E-Voting	15,08,700	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable )		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Publi c- Non Insti tution s	E-Voting	1,21,09,798	25,08,493	20.7146	25,08,477	16	99.9994	0.0006
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable )		0	0.0000	0	0	0.0000	0.0000
	Total		25,08,493	20.7146	25,08,477	16	99.9994	0.0006
Total		4,00,00,000	25,08,493	6.2712	25,08,477	16	99.9994	0.0006

CHAIRMAN'S  
INITIALS


**Resolution No. 2:** To approve the borrowing limits of the Company which may exceed the aggregate of the paid-up share capital, free reserves, and securities premium of the Company, provided that the total amount so borrowed shall not at any time exceed INR 5000,00,00,000 (Rupees Five Thousand Crore Only), exclusive of interest. **(Special resolution)**

Resolution required : Ordinary/ Special			Special Resolution					
Whether Promoter /promoter group are interested in the agenda/ resolution?			No					
Catego ry	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstan ding shares	No. of Votes - In favour	No. of Vot es - In aga inst	% of Votes in favour on votes polled	% of Votes in against on votes polled
		(1)	(2)	(3)=[(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5)/ (2)]*100
Promo ter and Promo ter group	E- Voting	2,63,81,502	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institu tions	E- Voting	15,08,700	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Non Institu tions	E- Voting	1,21,09,798	25,08,293	20.7129	25,07,877	416	99.9834	0.0166
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		25,08,293	20.7129	25,07,877	416	99.9834	0.0166
Total		4,00,00,000	25,08,293	6.2707	25,07,877	416	99.9834	0.0166

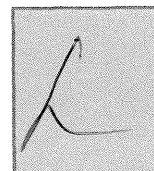
CHAIRMAN'S  
INITIALS



**Resolution No. 3:** To create charge on the assets of the Company subject to the overall borrowing limits specified under item no. 2 above pursuant to Section 180(1)(a) of the Companies Act, 2013 (Special resolution)

Resolution required : Ordinary/ Special			Special Resolution					
Whether Promoter /promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstan ding shares	No. of Votes - In favour	No. of Vote s - In agai nst	% of Votes in favour on votes polled	% of Votes in again st on votes polled
		(1)	(2)	(3)=[(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5)/ (2)]*100
Promoter and Promoter group	E-Voting	2,63,81,502	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Institu tions	E-Voting	15,08,700	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institu tions	E-Voting	1,21,09,798	25,08,493	20.7146	25,08,477	16	99.9994	0.0006
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		25,08,493	20.7146	25,08,477	16	99.9994	0.0006
Total		4,00,00,000	25,08,493	6.2712	25,08,477	16	99.9994	0.0006

CHAIRMAN'S  
INITIALS



**Resolution No. 4:** Approval of remuneration payable to Mr. Dipti Ranjan Patnaik (DIN: 00600887) as Executive Director & Chairman of the Company in tune of Rs. ₹50,00,000/- (Rupees Fifty Lakh only) per month and other benefits as per the company's policy. (Special resolution)

Resolution required : Ordinary/ Special			Special Resolution					
Whether Promoter /promoter group are interested in the agenda/ resolution?			Yes					
Catego ry	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstan ding shares	No. of Votes - In favour	No. of Vote s - In agai nst	% of Votes in favour on votes polled	% of Votes in again st on votes polled
		(1)	(2)	(3)=[(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5) /(2)]*1 00
Promo ter and Promo ter group	E- Voting	2,63,81,502	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institu tions	E- Voting	15,08,700	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Non Institu tions	E- Voting	1,21,09,798	25,08,493	20.7146	25,08,077	416	99.9834	0.0166
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		25,08,493	20.7146	25,08,077	416	99.9834	0.0166
Total		4,00,00,000	25,08,493	6.2712	25,08,077	416	99.9834	0.0166


CHAIRMAN'S  
INITIALS



**Resolution No. 5:** Approval of remuneration payable to Mr. Gopal Krishna Dash (DIN: 10776309), Managing Director of the Company in tune of Rs. ₹2,00,000/- (Rupees Two Lakh only) per month and other benefits as per the company's policy. (Special resolution)

Resolution required : Ordinary/ Special			Special Resolution					
Whether Promoter /promoter group are interested in the agenda/ resolution?			No					
Catego ry	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstan ding shares	No. of Votes - In favour	No. of Vote s - In agai nst	% of Votes in favour on votes polled	% of Votes in again st on votes polled
		(1)	(2)	(3)=[(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5) /(2)]*1 00
Promo ter and Promo ter group	E- Voting	2,63,81,502	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institu tions	E- Voting	15,08,700	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Non Institu tions	E- Voting	1,21,09,798	25,08,493	20.7146	25,08,077	416	99.9834	0.0166
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic able)		0	0.0000	0	0	0.0000	0.0000
	Total		25,08,493	20.7146	25,08,077	416	99.9834	0.0166
Total		4,00,00,000	25,08,493	6.2712	25,08,077	416	99.9834	0.0166

CHAIRMAN'S  
INITIALS

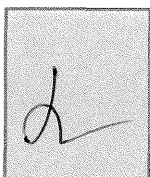




**Resolution No. 6:** To appoint Mr. Manoranjan Panigrahy (DIN: -11360139) as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from 31 October 2025 to 30 October 2030, not liable to retire by rotation. (Special resolution)

Resolution required : Ordinary/ Special			Special Resolution					
Whether Promoter /promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstan- ding shares	No. of Votes - In favour	No. of Vote s - In agai nst	% of Votes in favour on votes polled	% of Votes in again st on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter group	E-Voting	2,63,81,502	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic- able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Institu- tions	E-Voting	15,08,700	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic- able)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institu- tions	E-Voting	1,21,09,798	25,08,493	20.7146	25,08,477	16	99.9994	0.0006
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applic- able)		0	0.0000	0	0	0.0000	0.0000
	Total		25,08,493	20.7146	25,08,477	16	99.9994	0.0006
Total		4,00,00,000	25,08,493	6.2712	25,08,477	16	99.9994	0.0006

CHAIRMAN'S  
INITIALS



The Scrutinizer Mr. Jyotirmoy Mishra, reported that Special Resolutions as contained in Item Nos. 1 to 6 in the Notice of the EGM held on 9<sup>th</sup> December, 2025 had been passed in the following manner:

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

Accordingly Sri Dipti Ranjan Patnaik, Chairman declared that all the aforesaid resolutions are passed with requisite majority .

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

**Date of Entry in the Minutes Book :** 18-Dec-25

**Date:** 18-Dec-2025  
**Place:** Bhubaneswar

  
**CHAIRMAN**

CHAIRMAN'S  
INITIALS

