



ARSS INFRASTRUCTURE PROJECTS LTD.

Date: 06.10.2026

To, BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001 Scrip Code: 533163	To, National Stock Exchange of India Limited Listing Department Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai – 400 051 Symbol: ARSSINFRA
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – receipt of a letter from the nominee of the Successful Resolution Applicant in relation to equity shares allotted under the approved Resolution Plan

1. As the Exchange is aware, the Hon'ble National Company Law Tribunal, Cuttack Bench ("NCLT"), by order dated 29 August 2025 in IA(IB) No. 283/CB/2023 in CP(IB) No. 34/CB/2021, approved the Resolution Plan submitted by Ocean Capital Market Limited ("SRA") for the Company. In implementation of the Resolution Plan, the Company allotted 7,35,00,000 equity shares to Roger Bravo Secured Development Fund, managed by Roger Bravo Alternative Investment Fund ("Roger Bravo"), as nominee of the SRA. The allotted Shares are about [81.55] % of the paid-up equity share capital of the Company. The application for listing of the Plan Shares is pending with the Exchange, and the Plan said have not yet been credited to the allottee's demat account.
2. We wish to inform the Exchange that on 06-10-2026, the Company received a letter dated 06-10-2026 From Roger Bravo, addressed to the SRA and the Company. In it, Roger Bravo has said that it does not wish to continue as nominee of the SRA in respect of the said Shares, and has given its no-objection to the substitution of the SRA, or another person nominated by the SRA, as holder of the said Shares in place.
3. The Company, in consultation with the SRA, will take suitable steps to give effect to the substitution in accordance with the Resolution Plan and applicable law. The Company will keep the Exchange informed of further developments.



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4. The details required under the SEBI Master Circular on LODR are set out below.

Particulars	Details
Name of the party	Roger Bravo Secured Development Fund, managed by Roger Bravo Alternative Investment Fund (SEBI Regn. No. IN/AIF2/21-22/0878)
Date	06-10-2026
Brief details	As stated in paragraphs 2 and 3 above
Number and percentage of shares involved	7,35,00,000 equity shares, being about [81.55]% of the paid-up equity share capital
Expected impact on the Company	The substitution will change the Nominee of the said Shares from Roger Bravo to the SRA or its affiliates/ nominee/ assigns/AIF/SPV (complied with 29A) as stipulated in the NCLT order dated 29.08.2025. It will not change the total share capital of the Company.

Please take the above on record.

Thanking you,
Yours faithfully,

For ARSS Infrastructure Projects Limited

RAJENDRA
BISWAL

Digitally signed by
RAJENDRA BISWAL
Date: 2026.10.06
17:20:56 +05'30'

[Rajendra Biswal]
Company Secretary &
Compliance Officer



Encl.: Copy of the letter received from Roger Bravo.

Date: 06-10-2026

To,
Ocean Capital Market Limited
A/6, Commercial Estate,
Civil Township, Rourkela - 769004

ARSS Infrastructure Projects Limited
Plot No 38 Sector A Zone D
Mancheswar Indl Estate, Bhubaneswar,
Khurda, Odisha, India-751010

Dear Sir,

Subject: Withdrawal of Willingness to Act as Nominee of Ocean Capital Market Limited in respect of the Equity Shares of ARSS Infrastructure Projects Limited Received As Nominee of Ocean Capital Market Limited.

Reference:

1. Resolution Plan submitted by Ocean Capital Market Limited (“SRA” or “OCML”) in respect of ARSS Infrastructure Projects Limited (“Company”);
2. Order dated 29 August 2025 passed by the Hon’ble National Company Law Tribunal, Cuttack Bench in IA(IB) No. 283/CB/2023 in CP(IB) No. 34/CB/2021, approving the Resolution Plan;
3. Nomination made by Ocean Capital Market Limited in favour of Roger Bravo Secured Development Fund, managed by Roger Bravo Alternative Investment Fund, an AIF having SEBI Registration No. IN/AIF2/21-22/0878 (“Roger Bravo”);
4. Allotment of equity shares of the Company to Roger Bravo pursuant to the nomination by SRA and allotted towards implementation of the approved Resolution Plan; and
5. All correspondence, declarations, Willingness, filings and statutory records relating to the aforesaid nomination and allotment.

We, Roger Bravo Secured Development Fund, managed by Roger Bravo Alternative Investment Fund, an Alternative Investment Fund registered with the Securities and Exchange Board of India under Registration No. IN/AIF2/21-22/0878 (“Roger Bravo”), hereby issue this letter to Ocean Capital Market Limited (“SRA” or “OCML”), ARSS Infrastructure Projects Limited (“Company”) and the Registrar of Companies-cum-Official Liquidator, Odisha, for the purpose of placing our position on record in clear, unequivocal, final and legally binding terms.

1. Background

1.1. OCML, being the Successful Resolution Applicant under the Resolution Plan submitted by OCML for corporate insolvency resolution of the Company, was approved by the Hon'ble NCLT, Cuttack Bench vide order dated 29 August 2025, had nominated/identified Roger Bravo to hold the equity shares of the Company proposed to be allotted pursuant to implementation of the approved Resolution Plan.

1.2. Pursuant to the aforesaid nomination and the implementation process undertaken by the SRA, 7,35,00,000 equity shares of the Company ("**Allotted Equity**") were allotted in the name of Roger Bravo, as nominee of OCML (vide PAS-3 bearing SRN- AC2925810 dated 07/04/2026 and SRN- AC0660769 dated 02/01/2026)

1.3. Roger Bravo understands that the aforesaid steps were undertaken as part of the implementation of the approved Resolution Plan and the consequential statutory filings were made with the statutory authority and was recorded in the records of the Company.

1.4. However, Roger Bravo hereby unequivocally records that it does not desire to continue, act or remain as the nominee of OCML in relation to the Allotted Equity of the Company allotted pursuant to the implementation of the Resolution Plan as nominee of the SRA.

2. Express Withdrawal from Nomination

2.1. Roger Bravo hereby withdraws, with immediate effect, its Willingness, willingness and/or acceptance, if any, to act as nominee of OCML in respect of the Allotted Equity of the Company allotted pursuant to the implementation of Resolution Plan as nominee of the SRA.

2.2. Roger Bravo expressly states that it does not wish to continue as nominee, shareholder, beneficial holder, trustee, custodian or representative of OCML in respect of the Allotted Equity.

2.3. To the extent any previous communication, Willingness, nomination, acknowledgement or document may be construed as indicating that Roger Bravo had agreed or intended to continue as nominee of OCML, the same shall, to the extent legally permissible, stand withdrawn and superseded by this letter.

3. No Claim, Right, Title or Interest in the Shares

3.1. Roger Bravo hereby unequivocally declares and confirms that henceforth it shall not claim and shall not claim any beneficial, economic or other proprietary interest in the Allotted Equity.

3.2. Roger Bravo shall not assert any claim for dividend, bonus, rights, voting rights, sale proceeds, consideration, compensation, damages, allotment benefit or any other economic or proprietary benefit in respect of the Allotted Equity from the date of the allotment till the date of this letter.

3.3. Roger Bravo shall hold the Allotted Equity in trust till receipt of further instructions from the SRA relating to the transfer of such Allotted Equity and further confirms that it shall not exercise any voting or other shareholder rights in respect of the said Allotted Equity till the transfer of the Allotted Equity.

3.4. Roger Bravo does not intend to retain or hold the said shares and hereby places on record its unconditional Willingness and no objection to the Company and/or OCML taking all lawful

and necessary steps for substitution of nominee and for rectification, cancellation, reversal, transfer, re-allotment or other appropriate treatment of the said shares, as may be permissible under the Resolution Plan and applicable law.

4. No Objection to Appointment of Another Nominee

4.1. Roger Bravo hereby provides its unconditional and irrevocable No Objection to OCML nominating, appointing or identifying any other person, entity, fund, trust or other legally permissible person as nominee for holding the equity shares proposed to be held pursuant to the Resolution Plan.

4.2. Roger Bravo specifically confirms that it shall have no objection whatsoever if the shares presently standing or proposed to stand in its name are lawfully cancelled, reversed, transferred, re-allotted, substituted or otherwise dealt with in favour of any other nominee designated by OCML.

4.3. Roger Bravo shall not challenge or object to any fresh nomination, allotment, re-allotment, rectification, correction, modification or statutory filing undertaken by the Company and/or OCML in accordance with the approved Resolution Plan and applicable law.

5. Willingness for Necessary Corporate and Statutory Actions

5.1. Roger Bravo hereby authorises and confirms its Willingness for the Company, OCML and their respective authorised officers, directors, professionals, advisors and representatives to take all such steps as may be legally necessary or desirable to give effect to the withdrawal of Roger Bravo as nominee.

5.2. This shall include, without limitation, making or filing such applications, forms, declarations, returns, corrections, revised filings, rectification requests, intimations, disclosures and other documents with the Registrar of Companies, Ministry of Corporate Affairs, stock exchange(s), depositories, SEBI or any other competent statutory or regulatory authority, as may be required.

5.3 Roger Bravo shall sign all documents and deeds as may be requested by the Company/ OCML for filing applications, forms, declarations, returns, corrections, revised filings, rectification requests, intimations, disclosures and other documents with the Registrar of Companies, Ministry of Corporate Affairs, stock exchange(s), depositories, SEBI or any other competent statutory or regulatory authority, as may be required.

6. No Objection to Cancellation/Reversal and Fresh Allotment

6.1. Without prejudice to the foregoing, Roger Bravo hereby gives its specific, unconditional and irrevocable No Objection to the cancellation/reversal/rectification of the allotment made in its name and to the corresponding allotment, transfer or substitution in favour of another nominee designated by OCML, subject always to the requirements of applicable law and the approved Resolution Plan.

6.2. Roger Bravo shall not raise any objection, claim, dispute or proceeding solely on the ground that the Allotted Equity were previously allotted or recorded in its name.

6.3. Roger Bravo further confirms that any such corrective or consequential corporate action shall not be treated as giving rise to any claim by Roger Bravo against the Company, OCML or any other concerned person.

7. No Obstruction to Listing, Corporate Actions or Regulatory Compliance

7.1. Roger Bravo expressly confirms that it shall not obstruct, delay, prevent or otherwise interfere with the listing, admission, credit, dematerialisation, corporate action, transfer, allotment, re-allotment or other lawful treatment of the Allotted Equity pursuant to the Resolution Plan.

7.2. Roger Bravo shall not raise any objection before any stock exchange, depository, SEBI, Ministry of Corporate Affairs, Registrar of Companies, NCLT or any other governmental, statutory, regulatory or judicial authority merely on account of its withdrawal as nominee or the consequential substitution of another nominee.

7.3. Roger Bravo further confirms that this letter may be relied upon and produced before any statutory, regulatory, judicial or quasi-judicial authority, stock exchange, depository, registrar, professional advisor or other concerned stakeholder for the purpose of demonstrating that Roger Bravo has no objection to and shall not obstruct the lawful completion of the relevant corporate and statutory actions.

8. No Claim Against the Company, SRA or Other Persons

8.1. Roger Bravo hereby confirms that it has no claim, demand or cause of action against:

- (a) Ocean Capital Market Limited;
- (b) ARSS Infrastructure Projects Limited;
- (c) the Registrar of Companies-cum-Official Liquidator, Odisha;
- (d) the directors, officers, employees, advisors or professionals of the aforesaid entities; or
- (e) any statutory, regulatory or other authority,

arising solely out of or in connection with the nomination of Roger Bravo, the allotment/reversal/cancellation of the shares in its name, the substitution of nominee, or any consequential statutory filing or corporate action undertaken in accordance with applicable law.

8.2. Roger Bravo further confirms that it shall not hereafter institute, initiate, maintain or support any suit, claim, complaint, petition, application, proceeding or other action against the aforesaid persons in relation to the matters expressly covered by this letter.

9. No Representation of Acceptance of Beneficial Ownership

Roger Bravo further clarifies that its name having appeared or being proposed to appear in any corporate record, return, statutory filing, register or other document shall not, by itself, be construed as an intention on its part henceforth to continue as nominee of OCML or to retain any beneficial or economic interest in the shares, and this letter shall be read as its definitive written position in this regard, subject to applicable law.

10. Reliance by Concerned Authorities and Parties

This letter is issued specifically so that OCML, the Company, their respective advisors and professionals, statutory authorities, stock exchanges, depositories and other concerned persons may rely upon the same for taking appropriate lawful steps for substitution of Roger Bravo as nominee and completion of the implementation of the Resolution Plan without any objection from Roger Bravo.

11. Continuing Effect

The confirmations, declarations, waivers, Willingness and No Objections contained herein are

intended to be continuing, unconditional and irrevocable, to the maximum extent permissible under applicable law, and shall remain binding upon Roger Bravo and its successors and permitted assigns.

12. Final Confirmation

In view of the above, Roger Bravo hereby formally and unequivocally confirms that it does not wish to continue as nominee of Ocean Capital Market Limited and does not wish to hold or retain any equity shares of ARSS Infrastructure Projects Limited allotted pursuant to the Resolution Plan.

Roger Bravo accordingly requests Ocean Capital Market Limited and ARSS Infrastructure Projects Limited to take such lawful steps as may be necessary to nominate/record any other eligible person or entity in place of Roger Bravo and to undertake all consequential statutory, corporate and regulatory filings/corrections required for giving effect to the same.

Roger Bravo confirms that it has no objection whatsoever to such substitution and shall not raise any claim, dispute or objection in relation thereto, subject to applicable law.

This letter is issued voluntarily, with full knowledge of its contents and legal consequences, and may be relied upon by all concerned persons and authorities for their records and for completion of the implementation of the approved Resolution Plan.

For and on behalf of,

ROGER BRAVO SECURED DEVELOPMENT FUND

(Managed by IM Roger Bravo Advisors Pvt Ltd)

For Roger Bravo Advisors Pvt. Ltd.

Authorized Signatory


Director

Name: Mayank Nandan

Designation: Fund Manager

Date: 06-10-2026

Place: Mumbai