



MADHAV INFRA PROJECTS LIMITED

Reg. Office: Madhav House, Plot No. 04, Nr. Pancharatna Building, Subhanpura, Vadodara – 390023

Tel-Fax. 0265 2290722, Email: Secretarial@madhavcorp.com

Notice

[CIN: L45200GJ1992PLC018392]

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of MADHAV INFRA PROJECTS LIMITED will be held on Thursday, the 23rd day of November, 2017 at 11.00 A.M. at Madhav House, Plot No. 04, Near Panchratna Building, Subhanpura, Vadodara - 390023 to transact the following businesses:

SPECIAL BUSINESS

- 1) Increase in the Authorised Share Capital and consequent alteration of the Capital clause in the Memorandum of Association of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the authorised share capital of the Company be and is hereby increased from 52,00,00,000/- (Rupees Fifty Two Crores only) divided into 65,00,000 (Sixty Five Lakhs only) Equity shares of Rs. 10/- (Rupees Ten only) each and 4,55,00,000 (Four Crore Fifty Five Lakhs only) Preference shares of Rs. 10/- (Rupees Ten only) each to 62,00,00,000/- (Rupees Sixty Two Crores only) divided in to 65,00,000 (Sixty Five Lakhs only) Equity shares of Rs. 10/- (Rupees Ten only) each and 5,55,00,000 (Five Crore Fifty Five Lakhs only) Preference shares of Rs. 10/- (Rupees Ten only) each by creating additional 1,00,00,000 (One Crore only) Preference shares of Rs. 10/- (Rupees Ten only) each. The new Preference shares shall rank pari passu with the existing preference shares.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

- V. The Authorised Share Capital of the Company is Rs. 62,00,00,000 [Rupees Sixty Two Crores only] divided into 65,00,000 [Sixty Five Lakhs only] Equity shares of Rs. 10/- [Rupees Ten only] each and 5,55,00,000 [Five Crores Fifty Five Lakhs only] Preference shares of Rs. 10/-(Rupees Ten only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

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- 2) Issue and offer of Preference Shares on a Private Placement basis and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution **as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, as amended from time to time and subject to the Memorandum and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or persons nominated by the Board, exercising the powers conferred on the Board by this Resolution, for the time being) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, up to 1,00,00,000 Non- Cumulative Redeemable Preference Shares (NCRPS) of Rs. 10/- each for an aggregate amount not exceeding Rs. 10 crore, including the issue and allotment of NCRPS on a private placement basis, during financial year 2017-18, to such person or persons, whether or not they are Member(s) of the Company, and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the preference shares shall carry a dividend of 0% per annum and the same shall accrue from the date of allotment thereof to each shareholder and shall be redeemable in 19 to 20 years.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as deemed fit."

By Order of the Board of Directors

Date: September 29, 2017

Place: Vadodara

Registered Office:

Madhav House, Plot No. 04,
Nr. Panchratna Building, Subhanpura,
Vadodara - 390023

Gopal Shah
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting.

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2. Members are requested to bring their attendance slip duly filled in the meeting to avoid any inconvenience.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with Section 108 of the Companies Act, 2013 Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Slander on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provided its members facility to exercise their right to vote on resolutions proposed to considered at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting services. The Facility of casting the Votes by the member using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Monday 20, 2016 (9:00 am) and ends on Wednesday 22, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of November 17, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is a member as on the Cut-off date should treat this Notice for Information purpose only.
- VI. **The process and manner for remote e-voting are as under:**
 - A. Members whose email IDs are registered with the Company/Depository Participants(s) will receive an email from NSDL informing them of their User-ID and Password. Once the Member receives the email, he/she will need to go through the following steps to complete the e-voting process:
 - (i) Open email and open PDF file viz; "Madhav Infra remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login

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- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) The Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "REVEN" of "Madhav Infra Projects Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (*i.e.* other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to khassociates2016@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of EGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the EGM:
REVEN (Remote e-voting Event Number) USER ID____PASSWORD/PIN____
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or email at evoting@nsdl.co.in.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of November 17, 2017.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date *i.e.* November 17, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot

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User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- XIII. Mr. Hemant Valand, Practicing Company Secretary (CP No. 8904), Partner of M/s. K H & Associates (Practicing Company Secretaries), Vadodara has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “ballot paper” for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.madhavcorp.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

The Company proposes to raise funds up to Rs. 10 Crores by issuing further preference shares on private placement to the existing shareholders. The existing Authorised Capital of the Company is Rs. 52,00,00,000/- (Rupees Fifty Two Crores only) divided into 65,00,000 (Sixty Five Lakhs only) Equity shares of Rs. 10/- (Rupees Ten only) each and 4,55,00,000 (Four Crore Fifty Five Lakhs only) Preference shares of Rs. 10/- (Rupees Ten only) which would not be sufficient to cover the proposed amount of issue.

In view of this, the Company proposes to increase the existing authorised equity capital from Rs. 52,00,00,000/- (Rupees Fifty Two Crores only) to Rs. 62,00,00,000/- (Rupees Sixty Two Crores only) by creating additional 1,00,00,000 (One Crore only) Preference shares of Rs. 10/- each thereby increasing the existing Authorised Capital from Rs. 52,00,00,000/- (Rupees Fifty Two Crores only) to Rs. 62,00,00,000/- (Rupees Sixty Two Crores only) divided into 65,00,000 (Sixty Five Lakhs only) Equity shares of Rs. 10/- (Rupees Ten only) each and 5,55,00,000 (Five Crore Fifty Five Lakhs only) Preference shares of Rs. 10/- (Rupees Ten only). The proposed increase in Authorised Capital will consequently require alteration in Capital clause V of Memorandum of Association of the Company.

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The Ordinary resolution is therefore proposed at item no. 1 of the notice to increase the Authorised Share Capital of the Company and taking necessary alterations in Capital clause V of Memorandum of Association of the Company. The Directors recommend these Resolutions at Item No. 1 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

Item No. 2

The Directors taken on record in pursuant to the provisions of Sections 42, 55 and 62 of the Companies Act, 2013 ("Act") and the Rules framed there under, approved of an issue and offer not exceeding 1,00,00,000 Non-Cumulative Redeemable Preference Shares ("NCRPS") of Rs. 10/- each for an aggregate amount not exceeding Rs. 10 crore, for cash at par, during financial year 2017-18, on such terms and conditions as may be determined by the Board. Section 62 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, inter alia, provides that whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such shares offered to existing shareholders of the Company, if so authorized by way of a Special Resolution.

Furthermore, as per Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to securities, including Redeemable Preference Shares on a private placement basis, is required to obtain prior approval of the Members by way of a Special Resolution, for each of the offer and invitation. The approval of the Members is accordingly being sought by way of Special Resolutions under Sections 42, 55 and 62 of the Act read with the Rules framed there under, for the issue and offer and to allot the NCRPS, on a private placement basis, during financial year 2016-17, on the terms and conditions set out hereunder.

- (i) The NCRPS shall be Non-cumulative, non-participating and non-convertible.
- (ii) The objective of each of the issues is to:
 - a) redeem the existing Preference shares; and / or
 - b) make fresh investments and / or grant loans and / or inter corporate deposits by the Company as permitted by its Investment Policy and / or as specifically approved by the Board; and / or
 - c) any capital expenditure as may be approved by the Board; and / or
 - d) any other activity that may be permitted to be carried out by a Core Investment Company.
- (iii) The shareholding pattern of the Company as on September 29, 2017 is, as under:

Equity Share (Face Value: Rs.10)

Sr. No.	Category	No. of Shares	Amount (Rs.)	Percentage (%)
1	Promoter & Promoter Group	4709474	47,094,740	73.52
2	Body Corporate	1170950	1,170,9500	18.28
3	Individuals	525300	5,253,000	08.20
	Total	6405724	64,057,240	100.00

Preference Share (Face Value: Rs.10)

Sr. No.	Category	No. of Shares	Amount (Rs.)	Percentage (%)
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1	Promoter & Promoter Group	7140000	71,400,000	15.88
2	Body Corporate	37812600	378126000	84.12
	Total	44952600	449,526,000	100.00

(vi) The issue of NCRPS is in accordance with the provisions of the Articles of Association of the Company. The Board commends the Resolutions at Item No. 2 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

By Order of the Board of Directors

Date: September 29, 2017
Place: Vadodara

Gopal Shah
Company Secretary



MADHAV INFRA PROJECTS LIMITED

Reg. Office: Madhav House, Plot No. 04, Nr. Panchratna Building, Subhanpura, Vadodara –390 023

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :		
Registered Address :		
E-mail Id:	Folio No /Client ID:	DP ID:

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint:

Name :	E-mail Id:
Address:	
Signature : _____, or failing him	

Name :	E-mail Id:
Address:	
Signature : _____, or failing him	

Name :	E-mail Id:
Address:	
Signature: _____, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company, to be held on Thursday, the 23rd day of November, 2017 at 11:00 A.M. at – Madhav House, Plot No. 04, Near Panchratna Building, Subhanpura, Vadodara – 390023, and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

Sr. No.	Resolution (s)	Vote	
		Favor	Against
1	Increase in the Authorised Capital and Consequent alteration of the Capital clause in Memorandum of Association;		
2	Issue and offer of Preference Shares on Private Placement to the existing Shareholders		

Signed this _____day of _____2017

Signature of Shareholder : _____

Signature of Proxy holder : _____

Affix
Revenue
Stamps

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the company



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ATTENDANCE SLIP FOR ATTENDING EXTRA ORDINARY GENERAL MEETING

Regd. Folio No..... No. of Shares held

.....

DP ID No. Client ID No.

I certify that I am a Member / proxy for the Member(s) of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company at Madhav House, Plot No. 04, Near Pancharatna Building, Subhanpura, Vadodara – 390023 at 11:00 A.M. on Thursday, the 23rd November, 2017.

.....
Member's / Proxy's name in Block Letters

.....
Signature of Member/ Proxy

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall.