

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
CIN: L45200GJ1992PLC018392, **website:** www.madhavcorp.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given of the Extra-ordinary General Meeting of the members of **MADHAV INFRA PROJECTS LIMITED** to be held at Madhav House, Near Panchratna Building, Subhanpura, Vadodara – 390023, on Tuesday, July 07, 2020 at 11:00 a.m. for the following purposes:

SPECIAL BUSINESS:

Item No.1: Increase and Alteration of the Authorised Share Capital of the Company:

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 62,00,00,000/- (Rupees Sixty Two Crores only) divided into 6,50,00,000 (Six crore Fifty Lakhs only) Equity shares of Rs. 1/- (Rupees One only) each and 5,55,00,000 (Five Crore Fifty Five Lakhs only) Preference shares of Rs. 10/- (Rupees Ten only) each to 82,00,00,000/- (Rupees Eighty Two Crores only) divided in to 26,50,00,000 (Twenty Six Crore Fifty Lakhs only) Equity shares of Rs. 1/- (Rupees One 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 20,00,00,000 (Twenty Crore only) equity shares of Rs. 1/- (Rupees One only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 13, 61 and 63 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

“The Authorized Share Capital of the Company shall be Rs. 82,00,00,000/- (Rupees Eighty Two Crores only) divided into 26,50,00,000 [Twenty Six Crore Fifty Lakhs] equity shares of Rs.1/- (Rupee One) each and 5,55,00,000 (Five Crore Fifty Five Lakhs) Preference Shares of Rs.10/- (Rupees Ten) 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.”

Item No.2: Issue of Bonus Shares

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI, from time to time, the enabling provisions of the

Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of a sum not exceeding 21.00 Crore (Rupees Twenty One Crore only) from and out of the securities premium account and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs. 1/- (Rupees One only) each, credited as fully paid to eligible members of the Company holding fully paid-up equity shares of Rs.1/- (Rupees One only) each of the Company whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 3(Three) new fully paid-up equity share of Rs.1/- (Rupees One only) each for every 1 (one) existing fully paid-up equity shares of Rs. 1/- (Rupees One only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.

RESOLVED FURTHER THAT the bonus shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the fully paid-up equity shares of the Company as existing on the Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted.

RESOLVED FURTHER THAT in the case of members who hold shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be issued, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

By order of the Board
For **Madhav Infra Projects Limited**

Place: Vadodara
Date: June 08, 2020

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.** A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Provided that a member holding ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or any other shareholder. Proxies, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting. A proxy so appointed shall not have any right to speak at the meeting. A body corporate being a member shall be deemed to be personally present at the meeting if represented in

- accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, has a right to appoint a proxy.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
 3. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
 4. The explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules related thereto, stating reasons for the proposed Special Business is annexed herewith.
 5. The Members are requested to kindly send all their correspondence relating to the change of address, transmission/ transposition of shares, etc. directly to the Company's Registrar & Transfer Agent - Satellite Corporate Services Pvt. Ltd. Unit No. 49, Building No. 13-A-B, 2nd Floor, Samhita Commercial Co-Op. Society. Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400072, quoting their Folio Number and in case their shares are held in dematerialized form, such correspondence should be passed on to their respective Depository Participants.
 6. **Trading / Transfer in the shares of the Company shall compulsorily be done in dematerialized form only** w.e.f. April 01, 2019. Pursuant to SEBI Press Release No. 12/2019 dated 27th March, 2019, SEBI had clarified that the investors may continue to hold such shares in physical form even after the 1st April, 2019 subject to condition that investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. Shareholders are therefore advised to dematerialize your physical shareholding at the earliest, if not yet already done. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduces the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest
 7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Accordingly, Members holding shares in dematerialized form are requested to submit the PAN to their respective Depository Participants. Members holding shares in certificate form can submit their PAN to the Company/Registrar & Share Transfer Agent.
 8. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 9. Shri Hemant Valand, Partner of KH & Associates, Practicing Company Secretary (CP No. 8904) has been appointed as Scrutinizer for conducting thee-voting/Postal Ballot process in accordance with the law in fair and transparent manner.
 10. 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.
 11. 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.

VOTING THROUGH ELECTRONIC MEANS

1. In compliance with Section 108 of the Companies Act, 2013 and 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 Slandered 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).

2. 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.
3. 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.
4. The **remote e-voting** period commences on July 03, 2020 (9:00 am) and ends on July 06, 2020 (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 June 30, 2020, 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.
5. In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, read with the related Rules and other law as applicable, the Company is pleased to provide e-voting facility to all of its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to all its Members.
6. **The process and manner for remote e-voting are as under:**
 - Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
 - Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message 'Vote cast successfully' will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on

the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to khassociates2016@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to thee-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case you have any queries, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evoting.nsdl.com under help section or may contact to NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Email: evoting@nsdl.co.in, Tel: 1800 222 990/ 91-22-24994200/ 91-22-24994545.
4. 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).

EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

Item No. 1

At present the Authorised Share Capital of the Company is Rs. 62,00,00,000 (Rupees Sixty Two Crores Only) divided into 650,00,000 (Six Crore Fifty Lakhs) equity shares of Rs. 1/- each and 5,55,00,000 (Five Crore Fifty Five Lakhs) Preference Shares of Rs. 10/- each.

The Board of Directors of the Company in its meeting held on June 08, 2020 have recommended to issuance of bonus shares in the ratio of 3:1 [i.e. (Three) fully paid up equity shares for every 1 (One) equity shares held]. So, the total paid up equity share capital shall be increased due to issuance of Bonus shares in proportionate to the holding of the existing members on record date.

Accordingly Clause V of the Memorandum of Association is proposed to be amended as set out in Item No. 1, in the accompanying notice for reflecting the corresponding changes in the Authorized Share Capital of the Company.

The Board recommends the resolution set out in Item No. 1 as an Ordinary Resolution of the accompanying notice for the approval of the members of the Company.

None of the Directors, (except promoter directors)/Key Managerial Personnel of the Company or their relatives (except promoter directors) is concerned or interested in the resolution(s) except to the extent of their shareholding in the Company, if any.

Item No. 2

The Board of Directors at its meeting held on June 08, 2020, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of Rs. 1/- (Rupees One only) each credited as fully paid to eligible members of the Company in the proportion of 3 (Three) new fully paid-up equity share of Rs. 1/- (Rupees One only) each for every 1 (One) existing fully paid-up equity shares of Rs. 1/- (Rupees One only) each by capitalizing a sum not exceeding Rs. 21.00 Crore (Rupees Twenty One Crore only) out of securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate.

Article 187 of the Articles of Association of the Company permits capitalization of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including securities premium account and capital redemption reserve account), or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

The Board recommends the resolution set out in Item No. 2 as an Ordinary Resolution of the accompanying notice for the approval of the members of the Company.

None of the Directors, (except promoter directors)/Key Managerial Personnel of the Company or their relatives (except promoter directors) is concerned or interested in the resolution(s) except to the extent of their shareholding in the Company, if any.

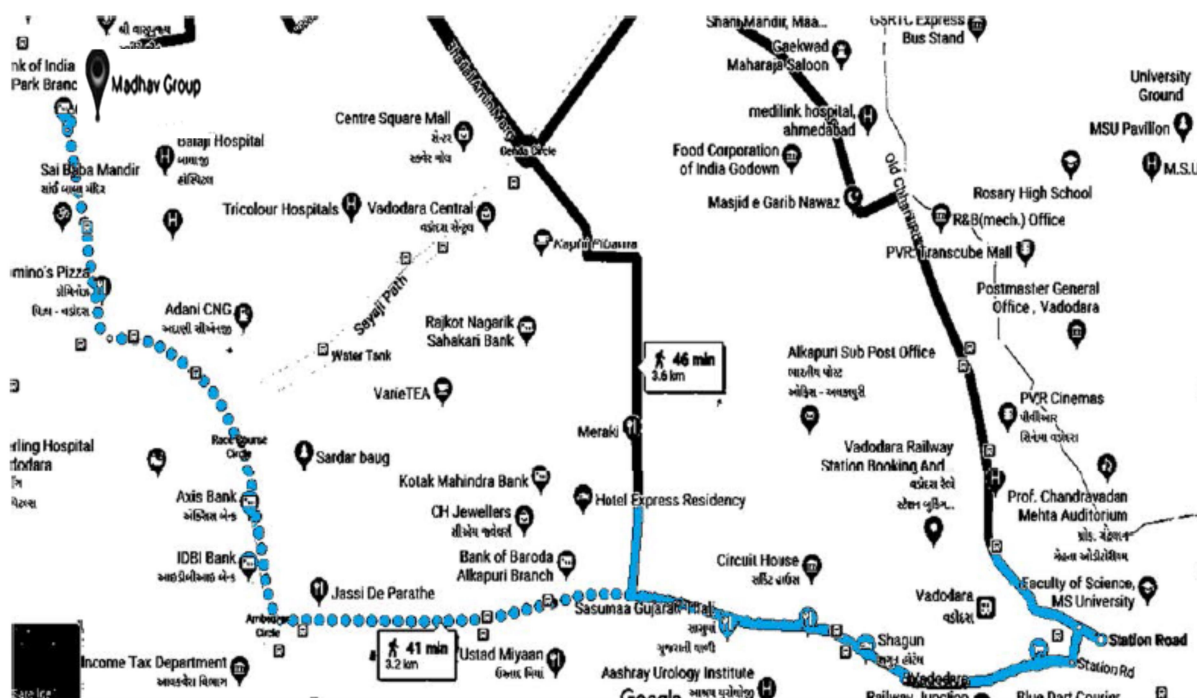
In view of the aforesaid, your Directors recommend the said special resolution(s) for your approval.

By order of the Board
For **Madhav Infra Projects Limited**

Place: Vadodara
Date: June 08, 2020

Gopal Shah
Company Secretary

ROUTE MAP FOR VENUE OF EXTRA-ORDINARY GENERAL MEETING



MADHAV INFRA PROJECTS LIMITED

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CIN: L45200GJ1992PLC018392, **website:** www.madhavcorp.com

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 Extra-ordinary General Meeting of the Company, to be held on Tuesday, the 7th day of July, 2020 at 11:00 a.m. at Madhav House, Near Panchratna Building, Subhanpura, Vadodara – 390023, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Favor	Against
1.	Increase & Alteration of Authorised Share Capital of the Company		
2.	Issue of Bonus Shares		

Signed this ____ day of _____ 2020

Signature of Shareholder : _____

Signature of Proxy holder : _____

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.