Madhav Infra Projects Limited
CIN: L45200GJ1992PLC018392
Madhav House, Plot No. 4
Near Panchratna Building
Subhanpura, Vadodara-390 023
Telefax : 0265-2290722
secretarial@madhavcorp.com
www.madhavcorp.com

Date: October 22, 2026

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001.

Sub: Corrigendum to the Notice of Postal Ballot dated 14th October, 2026.

Ref: Madhav Infra Projects Limited (Security ID: MADHAVIPL Scrip Code: 539894)

Dear Sir/Ma'am,

Pursuant to the SEBI Listing Regulations, please find enclosed herewith Corrigendum to the Postal Ballot Notice, dated Wednesday 14th October, 2026, seeking approval of the Members of Madhav Infra Projects Limited ("The Company"), by means of electronic voting (remote e-voting) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities & Exchange Board of India ("SEBI") in this regard:

This is for your information and appropriate dissemination.

Thanking you.

Yours sincerely,

For, Madhav Infra Projects Limited

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Ishwari Kumari Hanumantsinh Sindha
Company Secretary &
Compliance Officer
M. No. A80997

Encl: A/a

MADHAV INFRA PROJECTS LTD.
Reg Office: Madhav House, Plot No. 04, Nr. Panchratna Building,
Subhanpura, Vadodara, Gujarat, India, 390023
Tel-Fax. 0265 2290722 Email: secretarial@madhavcorp.com
Website: CIN: L45200GJ1992PLC018392

CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT DATED OCTOBER 14, 2026

This corrigendum ("Corrigendum") is being issued in continuation of, and should be read together with, the Notice of Postal Ballot dated October 14, 2026 ("Original Notice") issued by Madhav Infra Projects Limited ("Company"), seeking approval of the Members by way of remote e-voting for the special resolutions set out therein.

The Company hereby provides the following clarifications and additional disclosures in relation to the explanatory statement accompanying the Original Notice:

1. **Clarification regarding consideration other than cash in respect of outstanding unsecured loans.**

   With reference to Item No. 2 of the Special Business and the corresponding explanatory statement in the Original Notice, relating to the proposed preferential issue of up to 4,19,01,840 equity shares of face value ₹1 each at an issue price of ₹8.15 per equity share, aggregating to ₹34,15,00,000, towards conversion of outstanding unsecured loans of the Promoter Group, the following clarification shall be read as part of the explanatory statement:

   The proposed preferential allotment of equity shares is for consideration other than cash. The consideration payable towards subscription to the equity shares shall be discharged by way of adjustment and set-off against the respective verified outstanding unsecured loan balances payable by the Company to the proposed allottees. Accordingly, no fresh cash consideration is proposed to be received by the Company pursuant to the aforesaid conversion of outstanding unsecured loans.

2. **Additional disclosure regarding the pre-preferential shareholding of Madhav Power Private Limited**

   With reference to the disclosures relating to the proposed allottees under Item No. 2 of the Special Business and the explanatory statement in the Original Notice, the following additional information regarding the pre-preferential shareholding of Madhav Power Private Limited is provided:

   Madhav Power Private Limited, belonging to the Promoter Group, holds **1,30,000 equity shares of the Company prior to the proposed preferential issue**.

   Accordingly, the relevant disclosure shall be read as follows:

Name of Allottees	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be	Pre-Preferential Holding		No. of Equity Shares to be allotted	Category	Allottee is: QIB/ Non QIB	Post-Preferential Holding*	
		No. of Shares	% of holding				No. of Shares	% of holding

	issued, if applicable							
Madhav (Phoolsagar Niwas Shahpura Corridor) Highways Private Limited	Mr. Amit Khurana & Mr. Ashok Khurana	0	0	1,71,77,914	Promoter Group	Non QIB	1,71,77,914	4.80
Madhav (Sehora Silodi Corridor) Highways Private Limited	Mr. Amit Khurana & Mr. Ashok Khurana	0	0	1,71,77,914	Promoter Group	Non QIB	1,71,77,914	4.80
Madhav Power Private Limited	Mr. Amit Khurana & Mr. Ashok Khurana	130000	0.05	50,23,558	Promoter Group	Non QIB	51,53,558	1.44
Infinity Infrabuild Limited	Mr. Amit Khurana & Mr. Ashok Khurana	0	0	25,22,453	Promoter Group	Non QIB	25,22,453	0.70

Except for the clarifications and additional disclosures expressly set out in this Corrigendum, all other terms, conditions, disclosures and contents of the Original Notice, including the resolutions proposed therein, shall remain unchanged and continue to be in full force and effect.

This Corrigendum shall be read as an integral part of the Original Notice. Members are requested to read this Corrigendum together with the Original Notice before casting their votes through remote e-voting.

This Corrigendum shall also be made available on the Company's website at www.madhavcorp.com and communicated to BSE Limited, in accordance with applicable laws and regulations.

Registered office: **MADHAV INFRA PROJECTS LIMITED** **Madhav House, Plot No. 04,** **Nr. Panchratna Building, Subhanpura,** **Vadodara – 390023, Gujarat, India.**	**By Order of Board of Directors** **For, Madhav Infra Projects Limited** **SD/-** **Company Secretary & Compliance Officer** **Ishwarikumari Sindha** **M. No. A80997** **Date: 22.10.2026** **Place: Vadodara**