

MADHAV INFRA PROJECTS LIMITED

Registered Office:  
24, Laxmi Chambers,  
Navjivan Presh Road,  
Near Old Gujarat High Court,  
AHMEDABAD.

Corporate Office  
Madhav House,  
Nr, Panchratna Building,  
Subhanpuraa,  
Vadodara-390 023.  
Gujarat – India.  
Phone: +91-7600031747  
info@madhavcorp.com  
[www.madhavcorp.com](http://www.madhavcorp.com)



CIN: L45200GJ1992PLC018392

**Date:** January 24, 2017

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Scrip Code: 539894**

Dear Sir/Madam,

**Sub: Voting Results of Court Convened Meeting of the Company held on January 23, 2017, in relation to the scheme of arrangement between MSK Projects (India) (JV) Limited (Wholly Owned Subsidiary) with Madhav Infra Projects Limited**

**Ref.:** Approval of Scheme of Arrangement between MSK Projects (India)(JV) Limited (Wholly Owned Subsidiary) with Madhav Infra Projects Limited by Equity Shareholders of Madhav Infra Projects Limited as per Order passed by Hon'ble High Court of Gujarat

This is to inform you Pursuant to the Order dated December 14, 2016 passed by Hon'ble High Court of Gujarat at Ahmedabad in Company Application No. 530 of 2016, the Court Convened Meeting of the Equity Shareholders of the Company held on Monday, January 23, 2017, at the Registered office of the Company situated at 24, Laxmi Chambers, Navjivan Press Road, Nr. Old High Court, Ahmedabad -380009. In this regard, we herewith attached the followings:-

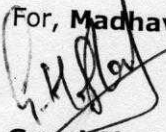
- Voting Results of the business transacted at the Court Convened Meeting, as required under Regulations 44 of the SEBI (LODR) Regulations, 2015 as **Annexure A.**
- Report of the Scrutinizers dated January 24, 2017 pursuant to the Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time as **Annexure B.**

Kindly take the same on your record and oblige us.

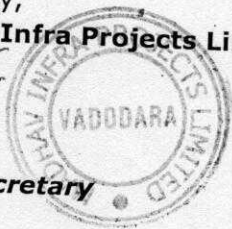
Thanking You,

Yours faithfully,

For, **Madhav Infra Projects Limited**

  
**Gopal Shah**

**Company Secretary**



MADHAV INFRA PROJECTS LIMITED

**Annexure A**

Registered Office:  
24, Laxmi Chambers,  
Navjivan Presh Road,  
Near Old Gujarat High Court,  
AHMEDABAD.

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Madhav House,  
Nr, Panchratna Building,  
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**VOTING RESULTS OF COURT CONVENED MEETING OF MADHAV INFRA PROJECTS LIMITED HELD ON JANUARY 23, 2017 AT 11:00 A.M. AT 24, LAXMI CHAMBERS, NAVJIVAN PRESS ROAD, NEAR OLD HIGH COURT, AHMEDABAD - 380 009**

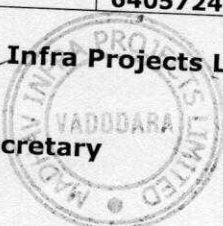
1	Date of EGM	Monday, January 23, 2017
2	Total number of Shareholders on record date	554
3	Total number of Shareholders present in meeting either in person or proxy	8
(i)	Promoter and Promoter Group	2
(ii)	Public	6
4	No. of Shareholders attended through Video Conferencing	Nil
(i)	Promoter and Promoter Group	0
(ii)	Public	0

*\*Promoter and Promoter Group are not eligible to vote.*

1. Resolution No. 1 - Approval of the Scheme of Arrangement of MSK Projects (India) (JV) Limited (Wholly Owned Subsidiary) with Madhav Infra Projects Limited

Resolution Required				Ordinary Resolution				
Whether Promoter/ Promoter Group are interested in the agenda/ resolution category				Yes				
Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of Votes - in favor	No. of votes - against	% of votes in favor on votes polled	% of votes against on votes polled	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Promoter and Promoter Group	E-Voting	4709474	NA	NA	NA	NA	NA	
	Poll/Ballots		NA	NA	NA	NA	NA	
	Total		NA	NA	NA	NA	NA	
Public Institutions	E-Voting	1170950	1057950	90.35	1057950	0	100.00	
	Poll/Ballots		0	0	0	0	0	
	Total		1057950	90.35	1057950	0	100.00	
Public Non - Institutions	E-Voting	525300	12000	2.28	12000	0	100.00	
	Poll/Ballots		600	0.11	600	0	0	
	Total		12600	2.39	12600	0	100.00	
<b>Total</b>	<b>6405724</b>	<b>1070550</b>	<b>91.52</b>	<b>1070550</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	

For Madhav Infra Projects Limited  
Gopal Shah  
Company Secretary





**Report of Scrutinizers'**

*(Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014)*

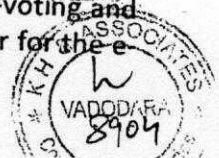
To,  
The Chairman  
**MADHAV INFRA PROJECTS LIMITED**  
24 LAXMI CHEMBERS,  
NAVJIVAN PRESS ROAD,  
NEAR HIGH COURT,  
AHMEDABAD - 380009

Dear Sir,

Sub: Scrutinizers Report on e-voting conducted in respect of all shareholders' resolutions to be passed at court convened meeting pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactment thereof for the time being in force) and SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

- (i) I, Hemant Valand, Partner of M/s. K H & Associates, Practicing Company Secretaries, have been appointed as the scrutinizer by the Board of Directors of **MADHAV INFRA PROJECTS LIMITED** to conduct the electronic voting process in respect of all shareholders' resolutions bearing serial no. 1 to be passed at the court convened meeting of the Company to be held on 23<sup>rd</sup> January, 2017 as set out in the Notice dated 21<sup>st</sup> December, 2016 with statement setting out materials facts under Section 102 of the Act sent to the Shareholders in respect of the subject matters of the resolution as appearing in Resolution No. 1 of this Report pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory modifications or re-enactment thereof for the time being in force) and SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

(ii) The chairman of the court convened meeting held on Monday, January 23, 2017 to conduct the poll under sec-109 and other applicable provisions, if any of the Act read with rule 21 of the rules, in respect of the resolutions to be passed at court convened meeting of the members of the company, held at 24, Laxmi Chambers, Navjivan Press Road, Near High Court, Ahmedabad – 380009, Gujarat.
- The Management of the Company is responsible to ensure the compliance with the requirements of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Act and Rules relating to e-voting and poll in respect of the aforesaid resolutions. My responsibility as a scrutinizer for the e-





# KH & ASSOCIATES

Practicing Company Secretaries

voting process and for poll at Court Convened Meeting ("CCM") is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the time of poll at the CCM

3. I have issued separate scrutinizer report dated 24<sup>th</sup> January, 2017 on e-voting and there was no voting through the demand of poll or ballot during the Court Convened Meeting. As requested by management, I submit a report on e-voting and poll in respect of aforesaid resolutions as follows:

Sr. No.	Particulars	Resolution No. 1: Ordinary Resolution - To approve the scheme of Arrangement of MSK PROJECT (INDIA) (JV) LIMITED with MADHAV INFRA PROJECT LIMITED						
		No of Ballots in poll/ Electronic votes			No of Votes			%
		No of Ballots in Poll	No. of E- votes	Total	Physical	Electronic	Total	
1	Ballot received	06	121	127	600	1069950	1070550	--
2	Less: Invalid ballots	00	00	00	00	00	00	--
3	Valid Ballots	06	121	127	600	1069950	1070550	100
4	Ballots in Favour	06	121	127	600	1069950	1070550	100
5	Ballots against	00	00	00	00	00	00	--
	<b>Total valid ballots</b>	<b>06</b>	<b>121</b>	<b>127</b>	<b>600</b>	<b>1069950</b>	<b>1070550</b>	<b>100</b>

4. We also took a note that Promoter and Promoter Group are not eligible to vote.
5. I have hand over the related papers / registers and records for the safe custody Mr. Gopal Shah, Company secretary authorize by the board to supervise for this purpose.
6. You may accordingly declare the result of voting.

Thanking you.

Date : 24<sup>th</sup> January, 2017

Place : Vadodara



For KH & Associates

Hemant Valand  
(Partner)

CP 8904, A 24697



# KH & ASSOCIATES

Practicing Company Secretaries

## Report of Scrutinizers'

(Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014)

To,  
The Chairman,  
COURT CONVENED MEETING of the Equity Shareholders of  
**MADHAV INFRA PROJECTS LIMITED**

**Held at:**  
24, LAXMI CEMBERS,  
NAVJIVAN PRESS ROAD,  
NEAR HIGH COURT,  
AHMEDABAD – 380009

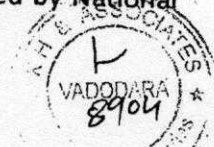
Ref.: - Order passes by Hon'ble High Court of Gujarat, dated December 14, 2016 in connection with Composite Scheme of Arrangement of MSK Projects (India)(JV) Limited (Wholly Owned Subsidiary) with Madhav Infra Projects Limited per Company Application No. 530 of 2016.

Sub.: - Scrutinizer's Report on remote e-voting/ ballot conducted in the Court Convened Meeting of Equity Shareholders of Madhav Infra Projects Limited in term of Provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Amended Rules, 2014 and as per the provisions of the Companies Act, 1956

Dear Sir,

I, Hemant Valand, Partner of M/s. KH & Associates., Company Secretaries have been appointed by the Board of Directors of **MADHAV INFRA PROJECTS LIMITED** (the Company) as Scrutinizer for the purpose of scrutinizing the e-Voting process in a fair and transparent manner and ascertaining the requisite majority on e-Voting carried out as per the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 on the resolution contained in the notice (herein after referred to as "The Resolution") of the Court Convened Meeting of the Equity Shareholders of the Company to be held on Monday, January 23, 2017 at 11:00 A.M. at 24, Laxmi Chambers, Navjivan Press Road, Near High Court, Ahmedabad – 380009, Gujarat.

The Management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and rules relating to voting through electronic means on the resolutions contained in the notice to the court convened meeting of the members of the Company. My responsibility as scrutinizer for e-voting process is restricted to make a scrutinizers report of the vote cast "In favour" or "Against" the resolutions and "Invalid" votes, based on the reports generated from e-voting system provided by National





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Securities Depository Limited (NSDL), the authorized agencies to provide e-voting facilities, engaged by the Company.

Further to the above, I submit my report as under:

- 1) The e-voting period remained open from 11:00 A.M. on Wednesday, the January 18, 2017 to 5:00 P.M. on Sunday, at January 22, 2017.
- 2) The members of the Company as on "Cut-off" date i.e. Friday, December 16, 2016 were entitled to the vote on the resolution as set out in the notice to the Court Convened Meeting of the members of the Company.
- 3) The votes cast were unblocked on 24<sup>th</sup> January, 2017 at around 3:50 P.M. in the presence of 2 witnesses MR. ASHISH MELANI and MR. HARESH KAPURIYA who are not in employment of the Company. They have signed below in confirmation of votes being unblocked in their presence:

Name: ASHISH MELANI

Name: HARESH KAPURIYA

- 4) Thereafter, the details containing *inter alia*, list of equity shareholders, who voted "for", "against" and "invalid" each of the resolutions that were put to vote, were generated from e-voting website [www.evotingindia.co.in](http://www.evotingindia.co.in).
- 5) The result of the e-voting as under:

(a) **Resolution No. 1: Ordinary Resolution** – To approve the scheme of Arrangement of MSK PROJECT (INDIA) (JV) LIMITED with MADHAV INFRA PROJECT LIMITED

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
121	1069950	100%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil





# KH & ASSOCIATES

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(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

6. A Register containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
7. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking you.

Date : 24<sup>th</sup> January, 2017

Place : Ahmedabad



For K H & Associates

Hemant Valand  
(Partner)

CP 8904, A 24697