



Date: December 02, 2021

To,
General Manager
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Security Id: MADHAVIPL Scrip Code: 539894

Dear Sirs,

Sub: Outcome of Meeting of the Board of Directors of the Company, held on today, December 02, 2021

We hereby informed that the Board of Directors of the Company, in their Board Meeting held today, i.e. on December 02, 2021, at the registered office of the Company situated at Madhav House, Plot No- 04, Nr. Panchratna Tower, Beside Amul Apartment, Subhanpura, Vadodara – 390 023, which was commenced at 11:30 A.M. and concluded at 12:10 P.M. have;

- (i) Considered and approved to allot the 1,33,52,600/- convertible equity warrants of Rs. 10/- each; on preferential basis to the person other than the promoter and promoters group, who are entitling to apply for and get allotted one Equity Share of the face value of Rs. 1/- (the "Equity Shares") each fully paid-up against each equity Warrant, at a conversion price of Rs. 10/- per Equity Share (including premium of Rs. 9/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2018, whichever is higher; on or before a period of 18 (eighteen) months from the date of allotment of equity Warrants i.e. December 02, 2021, as per terms and conditions approved in AGM held on 25th September, 2021.
- (ii) Considered and approved the proceeds amount received from the Issuance of Equity Warrant for redemption of preference shares of the Company
- (iii) Other approvals related to and required in the normal course of business have taken on record by the board.

Kindly take the same on your record and oblige us.

Thanking you.

For, **Madhav Infra Projects Limited**

Ashok Khurana
Chairman [DIN: 00003617]

