

**ASHOK MADHAVDAS KHURANA**  
802, GREEN WOODS INFINITY  
OPP. VICENZA HIGHLANDS  
B/H FGI CAMPUS  
GOTRI SEVASI ROAD  
KHANPUR, VADODARA - 391 101

**Through E Mail**

**Date:** 24<sup>TH</sup> October, 2019

To,  
Department of Corporate Services,  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai- 400001

**Ref: Scrip Code: 539894      Scrip ID: MADHAVIPL**

Dear Sir,

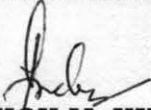
**Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

With reference to above, I am sending herewith Disclosures under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, being promoter of the M/s. Madhav Infra Projects Limited.

Please find above in order and acknowledge the same.

Thanking You.

**Yours faithfully,**

  
**ASHOK M. KHURANA**

**Encl: As above.**

**Copy To;**

The Compliance Officer  
**MADHAV INFRA PROJECTS LTD**  
Madhav House, Plot No. 4,  
Nr. Panchratna Building, Subhanpura,  
Vadodara, Gujarat- 390023

**E mail:** [gopal.shah@madhavcorp.com](mailto:gopal.shah@madhavcorp.com)  
[secretarial@madhavcorp.com](mailto:secretarial@madhavcorp.com)

**Disclosures under Regulation 29(2) of  
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

|   |  |   |  |
|---|--|---|--|
| Name of the Target Company (TC)   | <b>Madhav Infra Projects Ltd<br/>(BSE Security Code: 539894)</b> |   |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer   | <b>Ashok M. Khurana</b>  |   |  |
| Whether the acquirer belongs to Promoter/Promoter group   | <b>Yes</b>   |   |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed  | <b>BSE Limited</b>   |   |  |
| Details of the acquisition as follows   | Number   | Number % w.r.t. total share/voting Capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>  |  |   |  |
| a) Shares carrying voting rights  | <b>1958802</b>   | <b>30.58</b>  | <b>30.58</b>   |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | 00   | 00  | 00   |
| c) Voting rights (VR) otherwise than by equity shares   | 00   | 00  | 00   |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC(specify holding in each category) | 00   | 00  | 00   |
| <b>e) Total (a+b+c+d)</b>   | <b>1958802</b>   | <b>30.58</b>  | <b>30.58</b>   |
| <b>Details of Acquisition / Sale</b>  |  |   |  |
| a) Shares carrying voting rights Acquired / Sold  | <b>5005</b>  | <b>0.08</b>   | <b>0.08</b>  |
| b) VRs acquired /sold otherwise than by equity shares   | 00   | 00  | 00   |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired / sold                                 | 00   | 00  | 00   |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | 00   | 00  | 00   |
| <b>e) Total (a+b+c+/-d)</b>   | <b>5005</b>  | <b>0.08</b>   | <b>0.08</b>  |



| <b>After the Acquisition / Sale, holding of along with PACs of:</b>   |  |              |              |
|---|--|--------------|--------------|
| a) Shares carrying voting rights  | 1953797  | 30.50        | 30.50        |
| b) VRs otherwise than by equity shares  | 00   | 00           | 00           |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition     | 00   | 00           | 00           |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | 00   | 00           | 00           |
| <b>e) Total (a+b+c+d)</b>   | <b>1953797</b>   | <b>30.50</b> | <b>30.50</b> |
| Mode of Sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)  | Open Market  |              |              |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.   | NA   |              |              |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | 22.10.2019 & 23.10.2019  |              |              |
| Equity share capital / total voting capital of the TC before the said acquisition   | Rs. 6,40,57,240/- divided in to 64,05,724 Equity share of Rs. 10/- each. |              |              |
| Equity share capital/ total voting capital of the TC after the said acquisition   | Rs. 6,40,57,240/- divided in to 64,05,724 Equity share of Rs. 10/- each. |              |              |
| Total diluted share/voting capital of the TC after the said acquisition   | Rs. 6,40,57,240/- divided in to 64,05,724 Equity share of Rs. 10/- each. |              |              |



**Ashok M. Khurana**

**Date: 24/10/2019**

**Place: Vadodara**