

**Date:** October 01, 2021

To,
General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Security Id: MADHAVIPL Scrip Code: 539894

Dear Sir/ Madam,

Sub: Intimation pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, for sale of 100% stake of Subsidiary viz. Madhav Renewables Private Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time, we wish to inform you that the Company has sale of its Investment i.e. 1,20,00,000 (100%) Equity Shares of Rs.10/- each of Madhav Renewables Private Limited, a Subsidiary Company.

The details required, as per SEBI Circular vide CIR/CFD/CMD/4/2015, dated September 09, 2015 is as under:-

Sr. No.	Particulars	Details
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The Revenue of the Company is Rs. 2.26 Crore i.e. 1.42% and having net worth of Rs. 11.93 Crore i.e. 8% of the consolidated turnover of the listed Company during the last financial year
2	date on which the agreement for sale has been entered into;	The Company has completed the transfer of the 100% equity shares of the subsidiary Company on 16 th September 2021.
3	the expected date of completion of sale/disposal;	The transaction was completed on 29 th September, 2021
4	consideration received from such sale/disposal;	The Company has sale its stake of Subsidiary Company at the Value of Rs. 10/- per share i.e Rs. 12.00 Crore.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The Shares has bought by the Zaveri and Company Private Limited and Shukun Builders Private Limited on the ratio of 50% and 50% of the shares

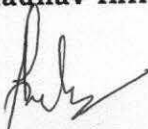



		respectively. The Buyers not related to any promoter / promoter group / group of companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7	Additionally, in case of a slump sale, indicative disclosures provided for Amalgamation /merger, shall be disclosed by the listed entity with respect to such slump sale.	N.A.

This is for your information and record.

Thanking you.

For, **Madhav Infra projects Limited**



Ashok Khurana

Director

[DIN: 00003617]

