



MADHUCON

PROJECTS LIMITED

CIN: L74210TG1990PLC011114

Ref: MPL/HYD/AGM/0032/2021-22

Date: 08-09-2021

To

The Bombay Stock Exchange (BSE) Corporate Relationship Dept., 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort, Mumbai -400 001.	The National Stock Exchange (NSE) of India Limited, 5th Floor, Exchange Plaza, Bandra (East), Mumbai- 400 051.
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Kind Atten: Dept. of Corporate Services.

Dear Sir (s),

Sub: Intimation and submission of Notice of 31st Annual General Meeting (AGM) and Annual Report of the Company for the Financial Year 2020-21 - Reg.

Ref: BSE Scrip Code: 531497, NSE Scrip Code: MADHUCON.

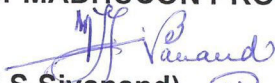
In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 31st Annual General Meeting of M/s Madhucon Projects for the Financial Year 2020-21 will be held on **Thursday, the 30th day of September, 2021 at 03:00 P.M. (IST) via two-way Video Conferencing (VC facility)/other Audio-Visual Means ('OAVM') ONLY** in accordance with the applicable provisions of the Companies Act, 2013 and in view of the continuing COVID-19 pandemic and the social distancing norms, Ministry of Corporate Affairs ("MCA") vide its circular dated January 13, 2021 read with other relevant circulars and SEBI vide circular dated January 15, 2021 read with its previous circulars (collectively referred to as "Applicable Circulars") have permitted holding of the AGM through VC/OAVM mode and the deemed venue for the AGM shall be the Registered Office of the Company at Madhu Complex, 1-7-70, Jublipura, Khammam, Telangana, India- 507003.

We herewith attach the soft copy of Notice of 31st AGM and Annual Report for the Financial Year 2020-21.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

For MADHUCON PROJECTS LIMITED


(M.S.Sivanand)

Company Secretary & Compliance Officer
ACS:10822



Encl: As above.



MADHUCON PROJECTS LIMITED

(CIN:L74210TG1990PLC11114)

AN ISO-9001 : 2008 COMPANY

**31st Annual Report
2020 - 2021**



Corporate Information

Board of Directors

Mr. Ramadas Kasarneni	Chairman and Independent Director
Mr. N. Seethaiah	Managing Director
Mr. Mohammad Shafi	Whole-time Director
Mr. P. Madhava Rao	Independent Director
Mrs. Ch. Lakshimi Kumari	Woman-Independent Director
Mr. Madhu Malampati	Non-Executive & Non-Independent Director (w.e.f. 01-04-2020)

Key Managerial Personnel

Mr. K. Venkateswarlu	Chief Financial Officer (w.e.f. 01-07-2020)
Mrs. K. Rajani	Company Secretary (up to 30-08-2020)
Mr. M. S. Sivanand	Company Secretary (w.e.f. 7-10-2020)

Registered Office

1-7-70, Madhu Complex, Jublipura,
Khammam-507003.

Corporate Office

Madhucon House, Plot No.1129/A,
Road No.36, Jubilee Hills, Hyderabad-500033.

Statutory Auditors

M/s P. Murali & Co.,
Chartered Accountants,
(FRN: 007257S)
6-3-655/2/3, Somajiguda,
Hyderabad - 500036

Secretarial Auditors

M/s Venkata Krishna & Associates
Company Secretaries
Flat No. C-1, 4th Floor
Eureka Court, Behind Image Hospitals,
Ameerpet, Hyderabad-500 073.

Auditors

M/s BVR & Associates
Cost Accountants
Flat No. 101, R.V. Naipunya Apts.
H.No. 6-3-628/3, Anand Nagar Colony,
Khairatabad, Hyderabad-500 004.

Registrar & Share transfer Agents

M/s Kfin Technologies Private Limited
Karvy Selenium Tower-B, Plot 31- 32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad - 500 032

Bankers

Axis Bank Limited.
Bank of India.
Canara Bank.
IDBI Bank Limited.
ICICI Bank Limited.
Kotak Mahindra Bank.
Oriental Bank of Commerce.
State Bank of India

NOTICE

**To
The Members,
Madhucon Projects Limited**

NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Members of Madhucon Projects Limited will be held on Thursday, 30th September, 2021 at 03:00 P.M (IST) via two-way Video Conferencing (VC facility)/other Audio-Visual Means ('OAVM') ONLY in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses as set out in the Notice of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company in INDAS format for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors' thereon; and
 - b) The Audited Consolidated Financial Statements of the Company in IND AS format for the financial year ended 31st March, 2021 together with the report of the Auditors' thereon.
2. To appoint Auditors and to fix their remuneration. To consider and if thought fit to pass with or without modification, the following resolution as Ordinary resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby re-appoint M/s P. Murali & Co, Chartered Accountants (FRN 007257S), Hyderabad, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 32nd Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."
3. To appoint a director in place of Sri. Madhu Malampati (DIN: 00368625), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. Ratification of the Re-appointment of Sri. Mohammad Shafi (DIN:07178265) as Whole Time Director of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and such other approvals as may be required, if any, consent of the Members be and is hereby accorded for the ratification of the re-appointment of Sri. Mohommad Shafi as Whole time Director of the Company for a period of three years with effect from May 30 , 2021 on monthly Managerial Remuneration of Rs.3,00,000/- (Rupees three lacs only) (inclusive of all allowances & perquisites) on the recommendations and approval of the Nomination & Remuneration Committee."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Ratification of the Re-appointment of Sri Ramadas Kasaraneni (DIN:02182093) as an Independent Director and Chairman of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and such other approvals as may be required, if any, consent of the Members be and is hereby accorded for the ratification of the reappointment of Sri. Ramadas Kasaraneni as an Independent Director and Chairman of the Company for a period of five years with effect from August 13, 2021.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To appoint and approve the remuneration of the Cost Auditor for the financial year ending on 31st March, 2022.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and

Auditors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof, for the time being in force), the remuneration of Rs.1,50,000.00 (Rupees One Lakh fifty Thousand only) inclusive of all taxes payable, M/s BVR & Associates, Cost Accountants (Firm Registration No. 000453), the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company for the financial year ending 31st March, 2022, as recommended by Audit Committee and approved by Board of Directors be and is hereby ratified.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Approval for Non-Provision of the Interest on Working Capital Loans & Unsecured Loans of the Company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED FURTHER THAT the total interest provisions on Rs. 686.63 Cr. and Rs. 45.09 Cr. Working Capital Loans and Term Loan respectively aggregating to Rs. 731.72 Cr. for the full financial year 2020-21 be not applied and provided for in the books of accounts of the Company on the basis that the Company has submitted the One Time Settlement proposal to all Working Capital Banks and Financial Institutions. Company is working for the approval, with required improvements, modifications, if any, as may be mutually agreed upon by and between the Company and Working Capital Banks / Financial Institutions.“

For Madhucon Projects Limited

Place : Hyderabad
Date : 13-08-2021

Nama Seethaiah
Managing Director
DIN:00784491

NOTES :

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 2/2021 dated 13th January 2021 has permitted companies to conduct Annual General Meeting (AGM) to be held in the year 2021 through Video Conferencing (VC) or Other Audio Visual Means (OAVM), subject to compliance of various conditions mentioned in the General Circular No. 20/2020 dated 5th May 2020. In similar lines, SEBI vide circular dated 15th January 2021, has extended the relaxations given vide its Circular dated 12th May 2020 in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode, till 31st December 2021. In compliance with the circulars from the Regulators and applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 31st AGM of the Company is being convened and conducted through VC / OAVM. The deemed venue for the 31st Annual General Meeting of the Company shall be the Registered Office of the Company.
2. The Company has enabled the Members to participate at the 31st AGM through the VC / OAVM facility provided by KFin Technologies Private Limited (KFintech), Registrar and Share Transfer Agent. The instructions for participation by Members are given in the subsequent paragraphs. Members may note that the VC facility provided by KFintech, allows participation of at least 1000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
3. In addition to the above, the proceedings of the 31st AGM will be cast live for all the shareholders after the date of AGM and the cutoff date is Friday, 22nd September, 2021. The shareholders can visit <https://emeetings.kfintech.com> and login through existing user id and password to watch the live proceedings of the 31st AGM on Thursday, 30th September, 2021 from IST 3.00 p.m. onwards.
4. As per the provisions under the MCA Circulars, Members attending the 31st AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary instructions is given in the subsequent paragraphs.
6. Members joining the meeting through VC / OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC / OAVM but shall not be entitled to cast their vote again.
7. The Company has appointed Mr. Venkata Krishna Reddy Sabbella, Practicing Company Secretary (Membership No. ACS 53083) (PCS No. 19542), to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
8. As per the Companies Act, 2013 and the rules framed thereunder, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 31st AGM is being held through VC / OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 31st AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to vkrishna.acs@gmail.com (scrutinizer email) with a copy marked to evoting@kfintech.com.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. In line with the MCA Circulars, the notice of the 31st AGM along with the Annual Report 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2020-21 will also be available on the Company's website at [https:// www.madhucon.com/](https://www.madhucon.com/)

- investors/ annual-reports/, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFintech at <https://evoting.kfintech.com>.
12. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, (Unit: Madhucon Projects Limited) Selenium Tower B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032.
 13. Members may note that pursuant to the Circulars from MCA and SEBI, the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may update their email address by writing to the Company with details of folio number and attaching a self-attested copy of PAN card to the company at cs@madhucon.com or to the Company's RTA at raghu.veedha@kfintech.com or '<https://evoting.kfintech.com/>'.
 14. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the 31st AGM is annexed hereto.
 15. Brief profile of the Directors proposed to be appointed / re-appointed is given towards the end of this Notice pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India. The Company has received the requisite consents/ declarations for the appointment/ re-appointment of the Directors mentioned in the Notice of the AGM as stipulated under the Companies Act, 2013 and the rules made thereunder.
 16. Members who hold shares in dematerialized form and want to register / update the bank account details should send the same immediately to their concerned Depository Participant. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
 17. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management, Members can contact the Company or KFintech., for assistance in this regard.
 18. Members holding shares in physical mode are also requested to register / update their e-mail address with the Company / KFintech for receiving all communications from the Company electronically.
 19. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to Registrar and Share Transfer Agent, KFin Technologies Private Limited (Unit: Madhucon Projects Limited), Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032.
 20. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon.
 21. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st April 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Further for transfer deeds lodged before the deadline of 1st April 2019, and rejected or returned due to deficiency in documents had to be re-lodged with requisite documents by 31st March 2021 (the cut-off date).
 22. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive).
 23. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its registered office.
 24. As the 31st AGM is being held through VC / OAVM, the route map is not annexed to this Notice.

ANNEXURE TO NOTICE:

Additional information about the Directors being appointed reappointed as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 3: Appointment of Sri. Madhu Malampati as Non executive and Non-Independent Director:

Sri. Madhu Malampati (DIN: 00368625), aged about 40 years having 16 years of experience in construction field and he holds 24,000 Equity Shares in the Company.

Explanatory Statement Pursuant to the provisions of Section 102(1) of the Companies Act, 2013:

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice.

Item No. 4: Ratification of Re-Appointment of Sri. Mohammad Shafi (DIN:07178265) as Whole Time Director of the Company:

Sri Mohammad Shafi (DIN : 07178265) who was appointed as a Whole Time Director since May 30, 2015 for a term of 3 years each his term has expired on May 30, 2021 and hence he was Re-appointed by the Board of Directors at its Board meeting held on 13th August, 2021 on the recommendations of the Nomination & Remuneration Committee. The Board appointed him as Whole-time Director of the Company for a period of 3 (three) years w.e.f. 30.05.2021 on a monthly remuneration of Rs.3,00,000/- inclusive of all allowances and perquisites, subject to concurrence of Shareholders and compliance of all applicable provisions of the Companies Act, 2013. Sri Mohammad Shafi does not hold any Equity shares in the Company.

Your Board of Directors recommend for ratification of the reappointment of Sri Mohammad Shafi by your approval in the interest of the Company.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in the said Resolution except Sri Mohammad Shafi.

Item No. 5: Ratification for the Re-appointment of Sri Ramadas Kasaraneni (DIN:02182093) as an Independent Director and Chairman of the Company:

Shri Ramadas kasaraneni (DIN: 02182093) was appointed as an Independent director by your board in its meeting held on 13.08.2021 to act as Director of the Company. In accordance with the provisions of Section 160 & 161 of the Act, appointment of an Independent Director and Chairman requires approval of members in AGM. Hence, your Directors recommend his Appointment.

Shri Ramadas kasaraneni (DIN: 02182093) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in the said Resolution except Shri. Ramadas Kasaraneni.

Item No. 6:

The Board of Directors of the Company on the recommendation of Audit Committee approved the appointment and remuneration of M/s BVR & Associates, Cost Accountants (Firm Registration No. 000453) as the Cost Auditors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending on 31st March, 2022. In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as approved by Board of Directors, has to be ratified by the Shareholders of the Company. Accordingly, the Shareholders are requested to ratify the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2022, as set out in the Ordinary Resolution in Item No. 6.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in the said Resolution.

Item No. 7:

Approval for Non-Provision of the Interest on Working Capital Loans and Unsecured Loans:

The board members discussed in this connection and that the Company has submitted the One Time Settlement (OTS) proposal to each of the Working Capital Banks and is working with them. The Company is hopeful to get it approved with suitable modifications, if any. It was further deliberated that as the Company has put up OTS proposal with each Working Capital Bank against their respective outstanding, Interest provision on working capital loans and unsecured loans was not made.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in the said Resolution.

For Madhucon Projects Limited

Place : Hyderabad
Date : 13-08-2021

Nama Seethaiah
Managing Director
DIN:00784491