

Madhav Infra Projects Limited

CIN : L45200GJ1992PLCO18392

Madhav House, Plot No.4

Near Panchratna Building

Subhanpura, Vadodara-390 023

Telefax : 0265-2290722

www.madhavcorp.com



Date: February 14, 2020

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: Notice of Extra Ordinary General Meeting of the Company

In reference to captioned subject and in compliance to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Notice of the Extra-ordinary General Meeting of the Company, schedule to be held on Monday, the March 09, 2020 at 10:00 A.M. at Madhav Hosue, Near Panchratna Building, Subhanpura, Vadodara - 390023.

The remote e-voting period commences on March 05, 2020 (9:00 AM) and ends on March 08, 2020 (5:00 PM). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of February 28, 2020, may cast their vote by remote e-voting.

Kindly take the same on your record and oblige us.

Thanking you,

For, **Madhav Infra Projects Limited**

Gopal Shah
Company Secretary



Encl: As above



MADHAV INFRA PROJECTS LIMITED

Reg. Office: Madhav House, Plot No. 04, Nr. Pancharatna Building, Subhanpura, Vadodara – 390023
Tel-Fax.: 0265 2290722, **Email:** Secretarial@madhavcorp.com
CIN: L45200GJ1992PLC018392, **website:** www.madhavcorp.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given of the Extra-ordinary General Meeting of the members of **MADHAV INFRA PROJECTS LIMITED** to be held at Madhav House, Near Pancharatna Building, Subhanpura, Vadodara – 390023, on Monday, March 09, 2020 at 10:00 a.m. for the following purposes:

SPECIAL BUSINESS:

Item No 1: Sub-Division of Equity Shares from the Face Value of Rs.10/- to Face Value of Rs.1/- per share:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, each of the Equity Shares of the Company having a face value of Rs.10/- each in the Authorized Share Capital of the Company be sub-divided into 10 (Ten) Equity Shares having a face value of Rs.1/- each.

RESOLVED FURTHER THAT on sub-division, 10 (Ten) equity shares of face value of Rs.1/- each be allotted in lieu of the existing 1 (one) equity share of face value of Rs.10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall be entitled to participate in full dividends to be declared after the sub-divided Equity Shares are allotted.

RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs.10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

Item No.2: Alteration of the Capital Clause in the Memorandum of Association:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 63 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

“The Authorized Share Capital of the Company shall be Rs. 62,00,00,000/- (Rupees Sixty Two Crores only) divided into 6,50,00,000 [Twenty Six Crore Fifty Lakhs] equity shares of Rs.1/- (Rupee One) each and 5,55,00,000 (Five Crore Fifty Five Lakhs) Preference Shares of Rs.10/- (Rupees Ten) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

Item No.3: Addition in the main object clause of the Memorandum of Association of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 (“the Act”) including any modification or re-enactment thereof and other applicable provisions thereof the Main Object clause of the Memorandum of Association of the Company be and is hereby altered and amended by addition the new sub clause 3 in Clause III (A) as follows:

- A. Clause III (A) of the Objects clause of the Memorandum of Association of the Company be titled as **‘THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE’**.
- B. The existing Main Objects of Clause III (A) be altered by addition of the new sub-clause 3 as under:
 3. To carry on the business of leasing, trading, hire purchase, chartering, renting, repairing and as such to purchasing, selling, hiring or letting on hire or give on lease all kinds of equipment’s, diesel generator Sets, plant and machinery, household articles, land, buildings, agricultural land, plantations, vehicles, electrical and electronic equipment, goods, articles and commodities of all kinds and other movable and immovable properties, rights, claims and other interests therein.”

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”



Item No.4: To re-appoint Shri Mayur Parikh as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the recommendation of the Nomination & Remuneration Committee, and approval of the Board and subject to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Mayur Parikh (DIN: 00005646), who was appointed as an Independent Director for a term of 5 (five) years by the shareholders, in their Annual General Meeting held on September 30, 2015 with effect from January 01, 2015, and who holds office of Independent Director up to December 31, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a second term of upto 4 (four) consecutive years on the Board of the Company effective from January 1, 2020 to December 31, 2023.”

By order of the Board
For **Madhav Infra Projects Limited**

Place: Vadodara
Date: February 14, 2020

Gopal Shah
Company Secretary

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Provided that a member holding ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or any other shareholder. Proxies, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting. A proxy so appointed shall not have any right to speak at the meeting. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, has a right to appoint a proxy.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
4. The explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules related thereto, stating reasons for the proposed Special Business is annexed herewith.
5. The Members are requested to kindly send all their correspondence relating to the change of address, transmission/ transposition of shares, etc. directly to the Company’s Registrar & Transfer Agent - Satellite Corporate Services Pvt. Ltd. Unit No. 49, Building No. 13-A-B, 2nd Floor, Samhita Commercial Co-Op. Society. Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400072, quoting their Folio Number and in case their shares are held in dematerialized form, such correspondence should be passed on to their respective Depository Participants.



6. **Trading / Transfer in the shares of the Company shall compulsorily be done in dematerialized form only** w.e.f. April 01, 2019. Pursuant to SEBI Press Release No. 12/2019 dated 27th March, 2019, SEBI had clarified that the investors may continue to hold such shares in physical form even after the 1st April, 2019 subject to condition that investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. Shareholders are therefore advised to dematerialize your physical shareholding at the earliest, if not yet already done. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduces the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest
7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Accordingly, Members holding shares in dematerialized form are requested to submit the PAN to their respective Depository Participants. Members holding shares in certificate form can submit their PAN to the Company/Registrar & Share Transfer Agent.
8. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Shri Hemant Valand, Partner of KH & Associates, Practicing Company Secretary (CP No. 8904) has been appointed as Scrutinizer for conducting thee-voting/Postal Ballot process in accordance with the law in fair and transparent manner.
10. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.madhavcorp.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

VOTING THROUGH ELECTRONIC MEANS

1. In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Slandered on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provided its members facility to exercise their right to vote on resolutions proposed to considered at the Extraordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting services. The Facility of casting the Votes by the member using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
4. The **remote e-voting** period commences on March 05, 2020 (9:00 am) and ends on March 08, 2020 (5:00 pm). During this period members' of the Company, holding shares either in physical form or



- in dematerialized form, as on the **cut-off date** of February 28, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, read with the related Rules and other law as applicable, the Company is pleased to provide e-voting facility to all of its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to all its Members.
 - The process and manner for remote e-voting are as under:**
 - Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
 - Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Your password details are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrakeshkumar@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to thee-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

- the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case you have any queries, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evoting.nsdl.com under help section or may contact to NSDL, 4th Floor, 'A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Email: evoting@nsdl.co.in, Tel: 1800 222 990/ 91-22-24994200/ 91-22-24994545.
 4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

Item No. 1

The members may be aware that the operations of the Company have grown significantly during the years, which has generated considerable interest in the Company's Equity Shares in the Market. This coupled with the general positive economic environment, the market price of the Company's shares have also increased significantly. In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of Directors of the Company ('the Board') at their meeting held on February 14, 2020, considered it desirable to recommend sub-division of its Equity Shares of Rs.10/- each into 10 (Ten) Equity Shares of Rs.1/- each, subject to approval of the shareholders and such other authorities as may be necessary.

The proposed split of the Face Value of the Equity Shares of the Company of Rs.10/- each into denomination of Rs.1/- each fully paid up requires amendment to the Memorandum of Association of the Company.

The Board recommends the resolution set out in Item No. 1 as a Special Resolution of the accompanying notice for the approval of the members of the Company.

None of the Directors, (except promoter directors)/Key Managerial Personnel of the Company or their relatives (except promoter directors) is concerned or interested in the resolution(s) except to the extent of their shareholding in the Company, if any.

Item No. 2

At present the Authorised Share Capital of the Company is Rs. 62,00,00,000 (Rupees Sixty Two Crores Only) divided into 65,00,000 (Sixty Five Lakhs) equity shares of Rs. 10/- each and 5,55,00,000 (Five Crore Fifty Five Lakhs) Preference Shares of Rs. 10/- each.

The Board of Directors of the Company in its meeting held on February 14, 2020 have recommended the split of the Face Value of the Equity Shares of the Company of Rs.10/- each into denomination of Rs.1/- each fully paid up. The resolution for Split of Face Value of equity shares as recommended by the Board; shall be approved by the members of the Company.

Accordingly Clause V of the Memorandum of Association is proposed to be amended as set out in Item No. 2, in the accompanying notice for reflecting the corresponding changes in the Authorized Share Capital of the Company.

The Board recommends the resolution set out in Item No. 2 as an Ordinary Resolution of the accompanying notice for the approval of the members of the Company.

None of the Directors, (except promoter directors)/Key Managerial Personnel of the Company or their relatives (except promoter directors) is concerned or interested in the resolution(s) except to the extent of their shareholding in the Company, if any.

Item No. 3

The Company is engaged in the business of Infrastructure and Renewables Energy and for the said business the company owns Infrastructure development various Equipment's, along with the various machinery. The Company also has some land and buildings.

In view of the above, the Board of Directors at its meeting held on February 14, 2020, decided to calculate the all the income earned by way of lease or hire-purchase or on a rent from the various Vehicles, equipment's, land and building, plant and machinery or any other assets given under lease, under the head of Revenue i.e. the Income earned from the main business activity. Hence, the Board has approved the addition of Sub-clause 3 under the existing Main Objects of Clause III (A).

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays till the date of General Meeting.

The Board recommends the resolution set out in Item No. 3 as a Special Resolution(s) of the accompanying notice for the approval of the members of the Company.

None of the Directors, (except promoter directors)/Key Managerial Personnel of the Company or their relatives (except promoter directors) is concerned or interested in the resolution(s) except to the extent of their shareholding in the Company, if any.

Item No. 4

Shri Mayur Parikh (DIN: 00005646) was appointed as Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Director of the Company up to December 31, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act). Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Shri Mayur Parikh as Independent Director for a second term on the Board of the Company. The performance evaluation of these director was done during each year of their current tenure. Some of the performance indicators based for such evaluation were – attendance in the Board & Committee meetings, quality of participation/preparation, ability to provide leadership, work as team player, and commitment to protecting/enhancing interests of all shareholders, contribution in implementation of best governance practices etc.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee, considers that, given their background, experience and contributions made by them during their first tenure, the continued association of Shri Mayur Parikh, would be beneficial to the Company and it is desirable to continue to avail their services as Independent Director. Accordingly, the Board of Directors in its meeting held on December 23, 2019, approved the re-appointment of the aforesaid Independent Director.



None of the Directors/Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution(s) except to the extent of their shareholding in the Company, if any.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolution(s) set out at Item Nos. 4 of the Notice for approval by the members. Details of Director whose re-appointment as Independent Director is proposed at Item Nos. 4 is provided in the “**Annexure A**” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

In view of the aforesaid, your Directors recommend the said special resolution(s) for your approval.

By order of the Board
For **Madhav Infra Projects Limited**

Place: Vadodara
Date: February 14, 2020

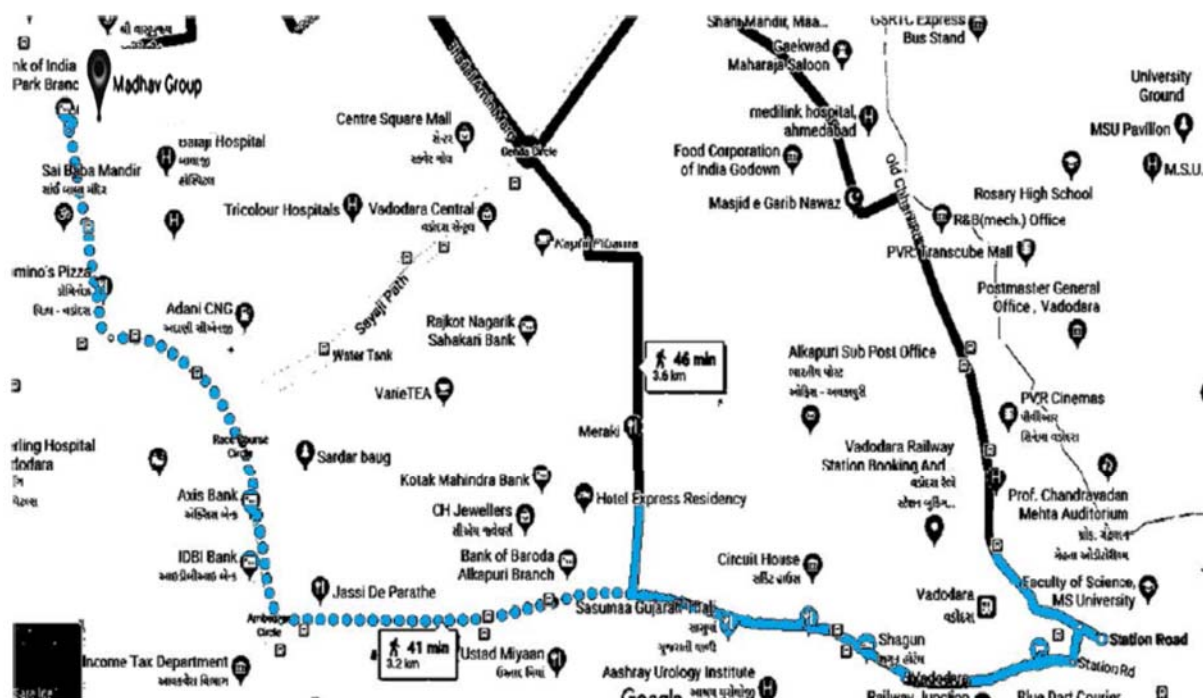
Gopal Shah
Company Secretary

Annexure A

Details of the Directors seeking re-appointment through Postal Ballot [Pursuant to Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Name of the Director	Mayur Parikh
Age	60 years
Date of Birth	13/11/1959
Experience	33 years
Nationality	Indian
Qualification	FCA, L.L.B, B.COM
Expertise	Finance & Company Law
Relationship with other Directors/ KMP of the Company	NA
Shareholding in the Company	Nil

ROUTE MAP FOR VENUE OF EXTRA-ORDINARY GENERAL MEETING





MADHAV INFRA PROJECTS LIMITED

Reg. Office: Madhav House, Plot No. 04, Nr. Pancharatna Building, Subhanpura, Vadodara – 390023
Tel-Fax.: 0265 2290722, **Email:** Secretarial@madhavcorp.com
CIN: L45200GJ1992PLC018392, **website:** www.madhavcorp.com

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s) :		
Registered Address :		
E-mail Id:	Folio No /Client ID:	DP ID:

I/We, being the member (s) of _____ shares of the above named Company. Hereby appoint:

Name :	E-mail Id:
Address:	
Signature: _____, or failing him	

Name :	E-mail Id:
Address:	
Signature: _____, or failing him	

Name :	E-mail Id:
Address:	
Signature: _____, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra-ordinary General Meeting of the Company, to be held on Monday, the 9th day of March, 2020 at 10:00 a.m. at Madhav House, Near Pancharatna Building, Subhanpura, Vadodara – 390023, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Favor	Against
1.	Sub-Division of Equity Shares from the Face Value of Rs.10/- to Face Value of Rs.1/- per share		
2.	Alteration of the Capital Clause in the Memorandum of Association		
3.	Addition in the main object clause of the Memorandum of Association of the Company		
4.	To re-appoint Shri Mayur Parikh as an Independent Director of the Company		

Signed this ____ day of _____ 2020
 Signature of Shareholder : _____

Signature of Proxy holder : _____

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- The proxy need not be a member of the Company.