



Date: March 22, 2024

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: Voting Results and Scrutinizers Report of Postal Ballot

The remote e-voting process concluded on March 21, 2024, at 5:00 p.m. (IST), post which the Scrutinizer has submitted his report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that the Members of the Company have duly passed the Resolutions with the requisite majority.

In this regard, we hereby attached the Following:

- (i) Voting Results of the Business transaction, as required under Regulations 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as **Annexure I**
- (ii) Report of the Scrutinizers dated March 22, 2024 pursuant to the Section 108 of the Companies Act, 2013 and the Rule 21(2) of the Companies (Management and Administration) Rules, 2014, as amended from time to time, as **Annexure II**.

The Voting Results along with the Scrutinizer's Report are also available on the website of the Company <http://www.madhavcorp.com> and on the website of National Securities Depository Limited - www.evoting.nsdl.com.

Kindly take the same on your record and oblige us.

Thanking You.

Yours faithfully,

FOR, MADHAV INFRA PROJECTS LIMITED

KINJAL

KHANDELWAL

**KINJAL KHANDELWAL
COMPANY SECRETARY**





Annexure I

VOTING RESULTS OF POSTAL BALLOT

1	Date of Postal ballot Notice	February 20, 2024
2	Total number of Shareholders on record date	As on cut-off date i.e. 16.02.2024 50,205
3	Total number of Shareholders present in meeting either in person or proxy	Not Applicable
(i)	Promoter and Promoter Group	
(ii)	Public	
4	No. of Shareholders attended through Video Conferencing	Not Applicable
(i)	Promoter and Promoter Group	
(ii)	Public	

1) Resolution No. 1 - Re-appointment of Mr. Amit Khurana (Din: 00003626) As the Managing Director of The Company

Resolution Required				Ordinary Resolution				
Whether Promoter/ Promoter Group are interested in the agenda/ resolution				Yes				
Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of Votes – in favor	No. of votes - against	% of votes in favor on votes polled	% of votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	18,55,12,179	0	0.00	0	0	0.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Institutions	E-Voting	0	0	0	0	0	0.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non - Institutions	E-Voting	8,40,69,381	0	0	0	0	0.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot		39,57,094	4.71	39,51,321	5,773	99.85	0.15
	Total		39,57,094	4.71	39,51,321	5,773	99.85	0.15
Total		26,95,81,560	39,57,094	4.71	39,51,321	5,773	99.85	0.15





Resolution No. 2 – Appointment of Mrs. Neelakshi Khurana (Din:00027350) as Non-executive Non-independent Director of the Company:

Resolution Required				Ordinary Resolution				
Whether Promoter/ Promoter Group are interested in the agenda/ resolution				Yes				
Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of Votes – in favor	No. of votes - against	% of votes in favor on votes polled	% of votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	18,55,12,179	0	0.00	0	0	0.00	0.00
	Poll		0	0	0	0	0	0.00
	Postal Ballot		0	0	0	0	0	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Institutions	E-Voting		0	0	0	0	0.00	0.00
	Poll		0	0	0	0	0	0.00
	Postal Ballot		0	0	0	0	0	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non - Institutions	E-Voting	8,40,69,381	0	0	0	0	0	0.00
	Poll		0	0	0	0	0	0.00
	Postal Ballot		39,50,094	4.70	39,44,572	5,522	99.86	0.14
	Total		39,50,094	4.70	39,44,572	5,522	99.86	0.14
Total		26,95,81,560	39,50,094	4.70	39,44,572	5,522	99.86	0.14

FOR MADHAV INFRA PROJECTS LIMITED

KINJAL
 KHANDELWAL
 KINJAL KHANDELWAL
 COMPANY SECRETARY

Digitally signed by KINJAL KHANDELWAL
 DN: cn=KINJAL KHANDELWAL, o=KINJAL KHANDELWAL, ou=KINJAL KHANDELWAL, email=k.khandelwal@madhavinfra.com, c=IN





KH & ASSOCIATES

Practicing Company Secretaries

Date: 22/03/2024

SCRUTINIZER'S REPORT

(Pursuant to Sections 108 & 109 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014)

TO,
THE CHAIRPERSON OF THE MEETING
MADHAV INFRA PROJECTS LIMITED
MADHAV HOUSE, PLOT NO. 04,
NR. PANCHRATNA BUILDING,
SUBHANPURA, VADODARA -390023

Sub: Scrutinizer's Report on Postal Ballot conducted through Remote E-Voting by the Equity Shareholders of MADHAV INFRA PROJECTS LIMITED (the "Company") which commenced from Wednesday, February 21, 2024, at 11:00 a.m. (IST) and ended on Thursday, March 21, 2024, at 5:00 p.m. (IST)

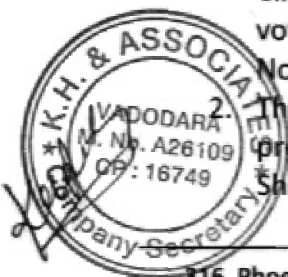
Dear Sirs,

We, M/s. KH & Associates, Practicing Company Secretaries appointed as the scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the voting process conducted through Postal Ballot via remote e-voting which commenced Wednesday, February 21, 2024, at 11:00 a.m. (IST) and ended on Thursday, March 21, 2024, at 5:00 p.m.(IST), being undertaken under the provisions of sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Circulars and Notifications issued thereunder ("MCA Circulars" and "SEBI Circulars"), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), on the resolutions contained in the Postal Ballot Notice (the "Notice") of the Company dated February 20, 2024.

We hereby submit our report as under:

1. The Management of the Company is responsible to ensure the compliance with the provisions of the Companies Act, 2013, Rules thereunder read with the MCA and SEBI Circulars, SS-2 and regulations contained in the SEBI LODR Regulations relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice.

2. The Company appointed National Securities Depository Limited (NSDL) as a service provider for extending the facility of providing remote electronic voting to the Shareholders of the Company.



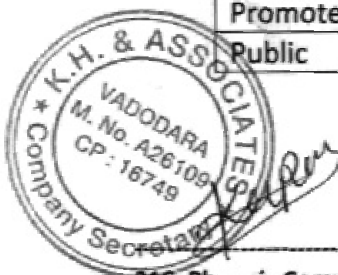


KH & ASSOCIATES

Practicing Company Secretaries

3. The responsibility as a scrutinizer for the Postal Ballot is restricted to the extent of preparation and presentation of Scrutinizer's Report of the votes cast "FOR" or "AGAINST" the resolution(s) as stated in the Notice, based on the reports generated from e-voting systems provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities.
4. The voting rights were reckoned as on Friday, February 16, 2024 being the cut-off date for the purpose of determining the entitlement of Shareholders to vote on resolutions as mentioned under the Postal Ballot notice.
5. The votes cast via remote e-voting were unblocked on March 22, 2024 at 10:55 a.m. in the presence of following two witnesses not being in the employment of the Company as under:
 - a) Mr.Hemant Valand
 - b) Ms.Urvi Jagdale
6. The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or DP ID / Client ID of the shareholders, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company. Hence, there is no requirement of maintaining the list of shares with differential voting rights.
7. The details containing, inter alia, list of equity shareholders, who voted "For" or "Against" each of the resolutions put to vote, were generated from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com> and based on such reports generated, the result of the remote e-voting is annexed as Annexure A and Annexure B;

Date of EGM / Postal Ballot	March 21, 2024
Total number of shareholders on record date (i.e.as on February 16, 2024)	50205
Total number of shares on record date (i.e.as on February 16, 2024)	269581560
No. of shareholders present in the meeting either in person or through proxy:	
Promoter and Promoter Group	Not Applicable
Public	Not Applicable
No. of shareholders attended the meeting through Video Conferencing:	
Promoter and Promoter Group	Not Applicable
Public	Not Applicable





KH & ASSOCIATES

Practicing Company Secretaries

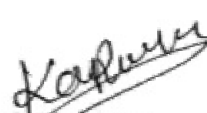
"Annexure A"

Sr. No.	Resolution No. as given in the Postal Ballot Notice		Votes Cast		Result Declared
			No. of votes Casted	% of total no. of votes cast	
SPECIAL BUSINESS					
1.	To consider and approve the re-appointment of Mr.Amit Khurana as Managing Director of the Company and payment of remuneration.	Votes Cast in favour	3951321	99.85	Resolution passed as an Ordinary Resolution
		Votes Cast against	5773	0.15	
		Votes Cast invalid	00	00	
		Total	3957094	100	
2	Appointment of Mrs. Neelakshi Khurana (Din:00027350) as Non-executive Non-independent Director of the Company	Votes Cast in favour	3944572	99.86	Resolution passed as an Ordinary Resolution
		Votes Cast against	5522	0.14	
		Votes Cast invalid	00	00	
		Total	3950094	100	

Notes:

1. Vote casted by related parties on aforesaid resolutions number 1 &2 are not considered in the above results.
2. No. of votes cast does not include no. of votes abstained & invalid votes.
3. No. of shareholders are not grouped based on PAN.
4. The percentages are round off to the nearest decimals.

FOR K H & ASSOCIATES
COMPANY SECRETARIES


HAREESH KAPURIYA
M.NO: ACS26109, CP: 16749
DATE: 22.03.2024
PLACE: VADODARA
UDIN: A026109E003619578



Witness 1: 

Name: Hemant Valand

Signature: 

Witness 2:

Name: Urvi Jagdale

Signature:



KH & ASSOCIATES

Practicing Company Secretaries

"Annexure B"

Resolution Item No.1: To consider and approve the re-appointment of Mr.Amit Khurana as Managing Director of the Company and payment of remuneration..

Mode of Voting	No. of votes polled	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
Remote E-Voting	3957094	3951321	5773	99.85%	0.15%
Postal Ballot	-	-	-	-	-
Total	3957094	3951321	5773	99.85%	0.15%


Resolution Item No.2: Appointment of Mrs. Neelakshi Khurana (Din:00027350) as Non-executive Non-independent Director of the Company.

Mode of Voting	No. of votes polled	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
Remote E-Voting	3950094	3944572	5522	99.86%	0.14%
Postal Ballot	-	-	-	-	-
Total	3950094	3944572	5522	99.86%	0.14%

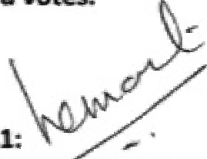
Notes:


1. Vote casted by related parties on aforesaid resolutions number -1 are not considered in the above results.
2. No. of votes cast does not include no. of votes abstained & invalid votes.
3. No. of shareholders are not grouped based on PAN.
4. The percentages are round off to the nearest decimals.

FOR K H & ASSOCIATES
COMPANY SECRETARIES


HAREESH KAPURIYA
M.NO: ACS26109, CP: 16749
DATE: 22.03.2024
PLACE: VADODARA
UDIN: A026109E003619578



Witness 1: 
Name: Hemant Valand
Signature:

Witness 2: 
Name: Urvi Jagdale
Signature: