

**Madhav Infra Projects Limited**

CIN : L45200GJ1992PLC018392  
Madhav House, Plot No. 4  
Near Panchratna Building  
Subhanpura, Vadodara-390 023  
Telefax : 0265-2290722  
www.madhavcorp.com



To,  
General Manager  
Listing Compliance Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Date: April 17,2023

**Security Id: MADHAVIPL Scrip Code: 539894**

Dear sir,

**Subject:** Disclosure pursuant to SEBI Circular dated November 26,2018 with regard to Borrowings by Large Corporates (LC).

This is with reference to the Securities and Exchange Board of India Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, in respect of fund raising by issuance of debt securities by Large Corporates (LC) and disclosures and compliances thereof by such Large Corporates (LC).

In this regard, we would like to inform you that our company "Madhav Infra Projects Limited" is **not** coming under the category of "Large Corporate (LC)" as per the framework provided in the aforesaid Circular as on March 31, 2023.

The relevant details as per the "**Annexure A**" of the said circular are enclosed.

Kindly take the above information on record.

Thanking You.

Yours Faithfully

For, **MADHAV INFRA PROJECTS LIMITED**

**DHARMESH CHAUHAN**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
Membership No. – A40003  
Enclosure: as above



**Annexure -A**

**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate  
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)**

**Initial Disclosure by MADHAV INFRA PROJECTS LIMITED**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the company	MADHAV INFRA PROJECTS LIMITED
2	CIN	L45200GJ1992PLC018392
3	Outstanding borrowing of company as on 31st March 2023, as applicable (in Rs cr)	52.07 Crore
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	BBB-, Stable Care Rating Limited
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We confirm that we are **NOT** a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

For, MADHAV INFRA PROJECTS LIMITED

For, MADHAV INFRA PROJECTS LIMITED

**DHARMESH CHAUHAN**  
**COMPANY SECRETARY**  
Membership No. – A40003  
Date: 17/04/2023



**RAJENDRA RANA**  
**CHIEF FINANCIAL OFFICER**  
Date: 17/04/2023

