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F +91 22 2414 4454 Sir Bhalchandra Road, Hindu Colony, Dadar (E), Mumbai - 400014,

E: investorrelations@mepinfra.com

W: www.mepinfra.com

CIN: L45200MH2002PLC136779

MEPIDL/OUT/2023-24/
5th February, 2024

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai -400 051
Fax No. 022-26598237/38
Scrip Symbol – MEP

Corporate Relationship Department
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai: 400001
Fax No. 022-22723121/3027/2039/2061
Security Code - 539126

Dear Sir/ Madam,

Sub: Intimation of Dispatch of Notice of Extra-Ordinary General Meeting and Explanatory Statement only through electronic means

This is in furtherance to our letter dated 2nd February, 2024, informing the Stock Exchange about the approval of the Notice of Extra-Ordinary General Meeting by the Board of Directors of the Company.

The Notice of Extra-Ordinary General Meeting along with the Explanatory Statement ("Notice") has been sent to the Shareholders on Friday, 5th February, 2024 through electronic means only to the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 2nd February, 2024, being the cut-off date. Further, the hard copy of the Notice has not been sent to the Members, as permitted by the Ministry of Corporate Affairs, vide its various circulars issued.

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with the rules made thereunder and SEBI (LODR) Regulations, 2015, the Company has provided to its Members facility to exercise their right to vote by electronic means on the Resolution(s) set forth in the Notice of Extra-Ordinary General Meeting through services provided by National Securities Depository Limited ("NSDL"). The e-voting facility will be starting from 9:00 a.m. (I.S.T.) on Tuesday, 27th February, 2024 until 5:00 p.m. (I.S.T.) on Sunday, 29th February, 2024.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice. The same is being made available on the website of the Company i.e. www.mepinfra.com.

This is submitted for your information and records.

Thanking you,

Yours faithfully,

For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**

VIKRAM MUKADAM
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl.: a/a



MEP INFRASTRUCTURE DEVELOPERS LIMITED
CIN: L45200MH2002PLC136779

**Regd. Office: 2102, Floor-21st, Plot-62, Kesar Equinox, Sir Bhalchandra Road, Hindu Colony,
Dadar (E), Mumbai - 400014**

E-mail: investorrelations@mepinfra.com • Website: www.mepinfra.com

Tel: 91 22 2414 2776 • Fax: 91 22 2414 4454

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of **MEP INFRASTRUCTURE DEVELOPERS LIMITED** will be held on **Friday, the 1st day of March, 2024 at 2.00 p.m. (IST)** through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following businesses:

SPECIAL BUSINESS:

- 1. APPROVAL OF DISPOSAL OF 51% SHAREHOLDING IN MEP INFRASTRUCTURE PRIVATE LIMITED, A MATERIAL AND WHOLLY OWNED SUBSIDIARY OF THE COMPANY BY WAY OF SPECIAL RESOLUTION UNDER REGULATION 24(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

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

“RESOLVED THAT pursuant to the provisions of the Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder read with the Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) including any statutory modifications and amendments from time to time, circulars/ guidelines and all applicable notifications, clarifications, circulars, rules issued by the Government of India or other Government or statutory authorities, and subject to the Memorandum and Articles of association of the Company, the requisite approvals required, if any, of any relevant statutory, regulatory or government authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, consent of the members be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include, unless the context otherwise requires any Committee of the Board or any Director/s or officer/s authorised by the Board to exercise the powers conferred on the Board under this resolution) for sale, transfer or disposal of upto 51% (Fifty One percent) of the equity shares of Rs.10/- each held by the Company in MEP Infrastructure Private Limited (MIPL) a material subsidiary of the Company, to such person(s) for such consideration and subject to such other terms and conditions, as may be agreed upon by the Board in its sole discretion.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with Registrar of Companies and for all the matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

“RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and are hereby authorised to issue the Certified True Copy of this Resolution to the concerned and they do act upon the same.”

- 2. ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT/PRIVATE PLACEMENT BASIS TO NON-PROMOTER ENTITIES.**

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

“RESOLVED THAT pursuant to (i) the provisions of Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any

statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”); (ii) the provisions of Regulation 164A and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”); (iii) the Memorandum and Articles of Association of the Company; (iv) the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) and the rule and regulations made thereunder, including the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021 (“**PPIRP Regulations**”) and the Insolvency and Bankruptcy (Pre-Packaged Insolvency Resolution Process) Rules, 2021 (“**PPIRP Rules**”); (v) the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“**Listing Regulations**”); and (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), stock exchanges where the shares of the Company are listed (“**Stock Exchanges**”) and/or any other statutory / regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the National Company Law Tribunal, lenders of the Company, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) subject to the consent of the Company, approval of the Board, be and is hereby accorded to create, offer, issue and allot on preferential basis Such number of equity shares of the Company of the face value of ₹. 10/- (Rupees Ten) each (“**Equity Shares**”) at a price which is higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations, each payable in cash for an amount aggregating to ₹ 225,00,00,000/- (Rupees Two Hundred and Twenty Five Crores Only) (including the premium on the Equity Shares) to

Sr. No	Name of the Proposed Allottee	Category	Value of Equity Shares proposed to be allotted (in INR crore)*
1	Ashmi Road Carriers Pvt Ltd	Non-Promoter – Bodies Corporate	225.00
		Total:	225.00

[* No. of Equity Shares to be allotted will depend on the issue price per Equity Share, which will be the higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations]

(“**Subscriber(s)**”/“**Proposed Allottee(s)**”), an entity which does not belong to the promoter and promoter group of the Company, in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder (“**Preferential Allotment**”) pursuant to the resolution plan proposed to be submitted by the Company in accordance with the provisions of the IBC read with PPIRP Regulations and PPIRP Rules and which may be approved by the National Company Law Tribunal (“**Approved Resolution Plan**”).

“**RESOLVED FURTHER THAT** in terms of the proviso to Regulation 161(a) of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determination of minimum price for the issue and allotment of Equity Shares shall be the date of approval of the resolution plan by the National Company Law Tribunal in accordance with the provisions of IBC.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Shares to the Proposed Allotees shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- Equity Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the BSE Limited, the National Stock Exchange of India Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- The Equity Shares allotted to the Proposed Allottees shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights);
- The Proposed Allottees shall be required to bring in the entire consideration for the Equity Shares to be allotted to the Proposed Allottees, on or before the date of allotment thereof;
- No partly paid-up Equity Shares shall be issued/allotted;
- The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Proposed Allottees;
- Allotment of Equity Shares shall only be made in dematerialized form; and
- The Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the applicable provisions of SEBI ICDR Regulations including Regulation 164A (7) thereof.

- (h) The Proposed Allottees shall not transact or deal, in any way, in the shares of the Company from the open market till the Preferential Issue is completed.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the approval of the Board, be and is hereby accorded to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including for the issue of private placement letter of offer, allotment of shares making of application(s) to the Stock Exchanges for obtaining in-principle approval, allotment and listing of the Equity Shares, filing of requisite documents with the Registrar of Companies, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares without being required to seek any further consent or approval of the Members.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the approval of the Board, be and is hereby accorded to delegate any or all of the powers conferred upon it by this resolution to a the Preferential Allotment Committee of Directors of the Company (**“Committee”**), comprising:

Name of Director	Nature of Directorship	Designation
Mr. Neeraj Hardikar	Independent Director	Chairperson
Mr. Prakash Naringrekar	Independent Director	Member
Mr. Anand Desai	Independent Director	Member
Mr. Jayant D. Mhaiskar	Managing Director	Member
Mr. Arvind Vinze	Non-Executive Non Independent Director	Member

and any other director(s) of the Company, and/or officer(s) of the Company, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

“RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

3. TO APPROVE INTIATION OF PRE-PACKAGED INSOLVENCY RESOLUTION PROCESS IN RELATION TO THE COMPANY:

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

“RESOLVED THAT pursuant to the applicable provisions of the Insolvency and Bankruptcy Code , 2016 (**“IBC”**) read with the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021 (**“PPIRP Regulations”**) and the Insolvency and Bankruptcy (Pre-Packaged Insolvency Resolution Process) Rules, 2021 (**“PPIRP Rules”**) as amended from to time, and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required, approval of the Board of Directors subject to consent of the Company, approval of the Board be and is be and hereby accorded (hereinafter referred to as the **“Board”**, which term shall deem to mean and include any Committee of Directors constituted by the Board), for the filing of an application for initiating pre-packaged insolvency resolution process initiation of pre-packaged insolvency process (**“PPIRP”**) with the National Company Law Tribunal and take all such steps and do such acts, deeds and things necessary or desirable in connection with PPIRP.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with National Company Law Tribunal, Registrar of Companies or any other regulatory, judiciary or statutory authority and for all the matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

“RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and are hereby authorised to issue the Certified True Copy of this Resolution to the concerned and they do act upon the same.”

Registered Office:

2102, Floor-21st, Plot-62, Kesar Equinox,
Sir Bhalchandra Road, Hindu Colony,
Dadar (E), Mumbai – 400014
E-mail: investorrelations@mepinfra.com
Website: www.mepinfra.com
Tel: 91 22 2414 2776 • Fax: 91 22 2414 4454

**By and on behalf of the Board of Directors of
MEP INFRASTRUCTURE DEVELOPERS LIMITED**

**VIKRAM MUKADAM
COMPANY SECRETARY**

Place: Mumbai

Date: 2nd February, 2024

NOTES:

1. Pursuant to General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs (“MCA”) read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020, Circular No. 02/2021 dated 13th January, 2023 and Circular No. 10/2022 dated 28th December, 2022 (“MCA Circulars”), the Company will be conducting this Extra Ordinary General Meeting (“EOGM” or “Meeting”) through Video Conferencing/Other Audio Visual Means (“VC”/“OAVM”).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning above business to be transacted is annexed hereto. The relevant details as required under Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment as Director under Item No. 2 of the Notice, is also annexed.
3. Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the EOGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 (“the Act”).
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 24th February, 2024 to Friday 1st March, 2024 (both days inclusive)**.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EOGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this EOGM is being held through VC/OAVM, pursuant to the applicable MCA Circulars read with Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and MCA Circular No. 14/2020 dated 8th April, 2020 physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the EOGM will be available on the website of the Company at www.mepinfra.com, on the websites of National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, and also on the website of NSDL at www.evoting.nsdl.com.
7. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-Voting for participation in the EOGM through VC/OAVM Facility and e-Voting during the EOGM.
8. Members may join the EOGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:15 a.m. IST i.e. 15 minutes before the time scheduled to start the EOGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the EOGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the EOGM.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EOGM.
10. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first serve 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 and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors, etc. can attend the EOGM without any restriction on account of first-come first-served principle.
11. Attendance of the Members participating in the EOGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Members are requested to note that, dividend, if any, not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. For details, please refer to information mentioned on Company’s website viz. www.mepinfra.com.
13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participants (DPs). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrar and Transfer Agent, Link Intime India Private Limited (“Link

- Intime”) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime.
14. To support the ‘Green Initiative’, Members who have not registered their e-mail addresses are requested to register the same with their DPs / Link Intime.
 15. CS Shridhar Phadke, Practising Company Secretary (Membership No. FCS 7867 CP No. 18622) from SVP & ASSOCIATES, has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting at the EOGM in a fair and transparent manner.
 16. The Results shall be declared after the EOGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website viz. www.mepinfra.com and on the website of NSDL within 2 (Two) working days of passing of the resolutions at the EOGM of the Company and the same will also be communicated to the Stock Exchanges.
 17. The instructions for remote e-voting are as under:
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/EOGM, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL on all the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.
 - ii. The remote e-Voting period will commence on Wednesday, 27th September, 2023 (9:00 am IST) and will end on Friday, 29th September, 2023 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 23rd September, 2023, 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.
 - iii. The process and manner for remote e-Voting are explained herein below: 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.





Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022- 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP 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***
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5. Password details for shareholders other than Individual shareholders are given below:
 - (a) 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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 etc.
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 svpfcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 the e-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 of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 /1800 224 430 or send a request at evoting@nsdl.co.in. In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in or call on.: 1800 1020 990 /1800 22 at 022 - 4886 7000 and 022- 2499 70004 430).

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorrelations@mepinfra.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorrelations@mepinfra.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/EOGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/EOGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/EOGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/EOGM. However, they will not be eligible to vote at the EGM/EOGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/EOGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/EOGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/EOGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@mepinfra.com. The same will be replied by the company suitably.

For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:

<p>Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel.: 91 22 49186270 Fax: 91 22 49186060 E-mail: rnt.helpdesk@linkintime.co.in</p>	<p>Registered Office and Communication details of the Company: 2102, Floor-21st, Plot-62, Kesar Equinox, Sir Bhalchandra Road, Hindu Colony, Dadar (E), Mumbai - 400014 CIN: L45200MH2002PLC136779 Tel: 91 22 2414 2776 Fax: 91 22 2414 4454 E-mail: investorrelations@mepinfra.com Website: www.mepinfra.com</p>
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors at its meeting held on Thursday, April 21, 2022, had subject to the approval of members of the Company by a special resolution and other applicable laws and subject to such approvals, consents, permissions and sanctions as may be necessary, approved to sell or transfer or otherwise dispose-off in one or more tranches, its entire investment constituting 100 % of the share capital held by the Company in MEP Infrastructure Private Limited ("MIPL"), a material and wholly owned subsidiary ("MIPL") to another Wholly Owned Subsidiary viz. Mhaiskar Toll Road Private Limited ("MTRPL"), and subsequently the dispose /dilute up to 60% stake held by MTRPL in MIPL to other investors. The Company had obtained the approval of the members for the proposed divestment transaction vide Postal Ballot Notice dated 11th March, 2023.

However, SEBI vide its letter dated 24th January, 2024 advised the Company that the said resolution vide the Postal Ballot dated 11th March, 2023 cannot be considered as Passed and in view of the above, the company is hereby advised to ensure that the proposed transaction with respect to sale of material and wholly owned subsidiary (i.e. MEP Infrastructure Private Limited) shall not be further acted upon without obtaining requisite approval of shareholders as per due process prescribed under applicable laws and after providing adequate details with respect to the entire transaction.

As per the Directives of SEBI that that the Company has not implemented upon the resolution(s) at Item No. 2, 3 and 4 of the Postal Ballot Notice dated 11th March, 2023.

As per Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder read with the Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), the approval of shareholders by way of special resolution is required for disposal of shares in its material subsidiary resulting in reduction of its shareholding to less than or equal to fifty percent or cease the exercise of control over the subsidiary.

Sr No.	Particulars	Description
1	Name(s) of parties with whom the agreement is entered/to be entered	The Board of the Company has passed an enabling resolution. The party/ies with whom the agreement will be entered will not be related to the Promoter/Promoter Group.
2	Purpose/Rationale of entering into the Transaction	The Lead Bank of the Subsidiary proposed that a resolution plan under RBI circular on June 7, 2019 "Prudential Framework for Resolution of Stressed Assets" can be considered so that current issues related to overdue position and future issues which may arise due to bunching up of repayments especially impacted due to COVID-19 related toll reduction can be resolved by way of Equity Infusion without any economic loss to the Lenders also consider the Change in Management.
3	Value of the Investment as per the Valuation Report Name of the Registered Valuer: Basis of Valuation: Valuation approach: Net Value of Equity: Adjusted Cost of Equity :	Kakode Associates Consulting Private Limited Fair Value Income Approach INR 220.43 Crores INR 198.38 Crores
4	Expected Impact of the Sale of the Investment in the Company	The Management of the Subsidiary will change and MIPL will be discontinued as the Subsidiary of the Company.
5	End use of the Sale Proceeds	To pay of the reduce the Debt of Lender

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 3 in the accompanying notice for approval by the Members.

None of the other Directors Key Managerial Persons of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed Special Resolution except to the extent of their shareholding.

Item No. 2 and Item No.3

Your Company is in default of its payment obligations to its various lenders (“**Financial Creditors**”) in respect of which it is in payment defaults under the terms of the credit facilities (“**Existing Facilities**”) and is engaged in discussions with the Financial Creditor for one time settlement of its dues under the Existing Facilities. The funds for such one-time settlement are proposed to be raised through a preferential issue of shares to identified investor(s) as detailed below:

Sr. No	Name of the Proposed Allottee	PAN	Category	Existing Shareholding as per BenPos dated 02/02/2024	Value of Equity Shares proposed to be allotted (in INR crore)*	Post Preferential Issue Holding	% of Post Preferential Issue Holding
1	Ashmi Road Carriers Private Limited	AAJCA9235H	Non Promoters-Public-Bodies Corporate	NIL	225.00	*	*
					225.00		

SBO of the Proposed Allottee(s)

Sr. No	Name of the SBO of the Proposed Allottee	Percentage	Percentage in MEPIDL Post Preferential Allotment	PAN
1	Mr. Pyare Zia Khan	61.37%	*	AMFPA9901R
2	Mrs. Zafrunnisa Pyare Khan	38.63%	*	AUMPK3847K

[* No. of Equity Shares to be allotted will depend on the issue price per Equity Share, which will be the higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations]

One of the requirements of the proposed investor(s) is that the one-time settlement with the Financial Creditors be effected through a pre-packaged insolvency resolution process (“**PPIRP**” or “**Pre-pack**”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021 (“**PPIRP Regulations**”) and the Insolvency and Bankruptcy (Pre-Packaged Insolvency Resolution Process) Rules, 2021 (“**PPIRP Rules**”).

Your Company has also obtained registration as a “Medium Enterprise” under the provisions of the Micro, Small and Medium Enterprises Development Act, 2026 (“**MSME Act**”) with effect with effect from 18th January, 2024. It is eligible to initiate a Pre-pack in accordance with the provisions of IBC.

The proposed Preferential Allotment is undertaken as per Regulation 164A of SEBI ICDR Regulations, and in compliance with the terms thereof and accordingly, in terms of Regulations 10(2B) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 the same is exempt from Open Offer, subject to conditions specified in the said Regulation.

The Equity Shares and Share Warrants being offered, issued and allotted to the Proposed Allottees by way of a preferential allotment shall inter-alia be subject to the following terms and conditions:

The Equity Shares being offered, issued and allotted to the Proposed Allottees by way of a preferential allotment shall inter-alia be subject to the following terms and conditions:

- The Equity Shares will be allotted at a price which will not be less than the 10 trading days volume weighted average price of the Equity Shares quoted on a recognised stock exchange preceding the “relevant date”, where the “relevant date” shall be the date of approval of the resolution plan approved by the National Company Law Tribunal under the IBC.
- The Allotment of Equity Shares shall only be made in dematerialized form;
- The Equity Shares allotted to the Proposed Allottees shall rank pari passu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- The Equity Shares allotted shall be subject to lock-in of three years in accordance with Regulation 164A(7) of the SEBI (ICDR) Regulations;
- The Equity Shares so offered, issued and allotted will be listed on the National Stock Exchange of India Limited and BSE Limited subject to the receipt of necessary regulatory permissions and approvals as the case may be;

- f) The Proposed Allottee shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- g) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Proposed Allottee.
- h) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved hereinabove.

The issue and allotment of equity shares to the Proposed Allottees shall be subject to the receipt of necessary approvals from the statutory authorities, the Stock Exchanges, Depositories, etc. Members may further note that the present authorised share capital of the Company is sufficient to accommodate the proposed issue and allotment of equity shares.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder ("Act"), and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI ICDR Regulations as amended, the approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment. In accordance with Regulation 164A (4) of the SEBI ICDR Regulations, the special resolution at Item No. 1 shall be deemed to be passed only if the votes cast by the shareholders in the "public" category in favour of the proposal are more than the number of votes cast against it.

In terms of Section 54A (4) of IBC, the initiation of the Pre-pack is subject to the approval of the shareholders of the Company by way of a special resolution. Therefore, the consent of the members is being sought by way of a special resolution at Item No. 2 to issue equity shares to the Proposed Allottees in accordance with the provisions of the Act, IBC, SEBI ICDR Regulations and any other applicable laws.

Necessary information / disclosures in respect of the proposed preferential allotment in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

1	Date of passing of Board resolution for approving preferential issue	Friday, 2 nd February, 2024
2	Objects of the preferential issue:	(i) Financing the One Time Settlement (OTS) with the Lenders of the Company and its Subsidiaries proposed to be effected through a pre-packaged insolvency resolution process being undertaken in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021 and the Insolvency and Bankruptcy (Pre-Packaged Insolvency Resolution Process) Rules, 2021 and consequently to reduce debt. (ii) Augmenting long term resources for general corporate purposes, enhancing net worth and financial position, ensuring long term viability and growth of the Company
3.	Maximum number of specified securities to be issued:	No. of Equity Shares to be allotted will depend on the issue price per Equity Share, which will be the higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations, in terms of which the "relevant date" shall be the date on which the National Company Law Tribunal approves the proposed resolution plan under the Pre-packaged Insolvency Resolution Process.
4.	The price or price band at which allotment is proposed	which is the higher than or equal to the minimum price determined in accordance with/Regulation 164A of the SEBI (ICDR) Regulations.
5.	Basis on which the price has been arrived at along with report of the Independent registered valuer:	The issue price per Equity Share will be the equal to or higher than the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations, in terms of which the "relevant date" shall be the date on which the National Company Law Tribunal approves the proposed resolution plan under the Pre-packaged Insolvency Resolution Process.

6.	Intention of Promoters, directors or key managerial personnel to subscribe to the offer	None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue
7	Relevant Date:	The "Relevant Date" in terms of the proviso to Regulation 161(a) of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued shall be the date of approval of the resolution plan by the National Company Law Tribunal in accordance with the provisions of IBC.
8	Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:	Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited and BSE Limited and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

9	Class or classes of persons to whom the allotment is proposed to be made The Equity Shares shall be issued and allotted to the Proposed Allottees (under Non Promoter Category) as detailed herein below. The Company has obtained the PAN of the Proposed Allottees:		
Sr. No.	Name of Proposed Allottees	Category (Current & Proposed)	Value of Equity Shares proposed to be allotted (in INR crore)*
1	Ashmi Road Carriers Private Limited	Non Promoters-Public-Bodies Corporate	225.00
		Total(a)	225.00

* No. of Equity Shares to be allotted will depend on the issue price per Equity Share, which will be the higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations]

10	Intention of the Promoters/ Promoter Group, Directors or Key Managerial Personnel to subscribe to the preferential issue.	None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue			
11	Shareholding Pattern of the Company before and after the issue: The pre-issue shareholding pattern of the Company as of 31 st December, 2023 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is given below:				
Sr. No.	Category of Shareholder	Pre-issue		Post-Issue*	
		No. of Shares	%	No. of Shares	%
(A)	Promoters Holding				
1	Indian				
	- Individual	44956995	24.51		
	- Bodies Corporate	26798927	14.61		
	Sub Total :	71755922	39.12		
2	Foreign Promoters	-	-		
	Sub Total (A)	71755922	39.12		
(B)	Non-Promoters Holding :				
1	Mutual Funds	8083148	4.41		
2	Banks	1763774	0.96		
3	Foreign Portfolio Investors – Category I	5959032	3.25		
4	Foreign Portfolio Investors – Category I	927802	0.51		
5	Individuals	74327750	40.52		
6	HUF	5272186	2.87		
7	Non-Resident Indian (NRI)	2475733	1.35		
8	LLP	1098895	0.60		
9	Clearing Members	780	0.00		

10	Bodies Corporate	11780224	6.42		
11	IEPF	805	0.00		
	Sub Total (B)	111690129	60.88		
	Grand Total	183446051	100.00		

[* No. of Equity Shares to be allotted will depend on the issue price per Equity Share, which will be the higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations]

#The Equity Share Capital of the Company as on date is 18,61,96,051 equity shares of Rs.10/- each, consequent to the exercise of option to convert 27,50,000 share warrants to equal number of equity shares in total 7 (Seven) Tranches. The Company is awaiting the Listing and Trading Approval from the Exchange(s).

12	Percentage of post preferential issue capital that may be held by the allottee(s) and change in control				
	Sr. No.	Name of the Proposed Allottee(s)	% of post preferential capital (Pls refer Note)		
	1	Ashmi Road Carriers Private Limited	*		
	[* No. of Equity Shares to be allotted will depend on the issue price per Equity Share, which will be the higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations] #Assuming all the Warrants are converted into the Equity Shares of the Company There shall be no change in control post the allotment of shares to the proposed Allottees.				
13	Amount which the Company intends to raise by way of such securities/ size of the issue	Rs.225,00,00,000/- (Rupees Two Hundred and Twenty Five Crores Only)			
14	The current and proposed status of the allottee(s) post the preferential issues namely promoter or non-promoter				
	Sr. No.	Name of the Proposed Allottee(s)	Category		
	1	Ashmi Road Carriers Private Limited	Non Promoters-Public- Bodies Corporate		
15	Valuation for consideration other than cash	Not Applicable			
16	Proposed time frame within which the preferential issue shall be completed	As per the proviso to Regulation 170 (1) of the SEBI (ICDR) Regulations, the time period specified in the SEBI (ICDR) Regulations shall not be applicable on the Preferential Allotment of the equity shares of the Company as the same is being done pursuant resolution plan which shall be approved by the National Company Law Tribunal in accordance with the provisions for Pre-pack process under IBC.			
17	Name and address of valuer who performed valuation;	Kakode Associates Consulting Private Limited [Regd. No.IBBI/RV/07/2020/13066] Kohinoor Square, Office No. B-901, 9 th Floor, N. C. Kelkar Marg, Opp. Shiv Sena Bhavan, Dadar, Mumbai - 400016			
18	Change in control if any in the Company that would occur consequent to the preferential offer	In terms of the resolution plan proposed to be submitted by the Company under the PPIRP, the Proposed Allottees will acquire joint control of the Company.			
19	Lock-in Period	The proposed allotment of equity shares shall be subject to lock-in of three years accordance with Regulation 164A of the SEBI (ICDR) Regulations.			
20	No. of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price	The Company has not made any preferential allotments during the year			
21	Listing	The Company will make an application to the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") at which the existing shares are listed for listing of the Equity Shares.			
22	Principle terms of assets charged as securities	Not Applicable			
23	Practicing Chartered Accountant Certificate	The Certificate issued by Practicing Chartered Accountants certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations is			

		hosted on the Company's website and is accessible at link: www.mepinfra.com						
24	Requirements as to re-computation of price:	Since the Equity Shares of the Company have been listed on the stock exchanges for a period of more than 90 trading days as on Relevant Date the Company is neither required to re-compute the price of the equity shares nor to submit undertakings specified under relevant provisions of ICDR Regulations.						
25	Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control) class of the Proposed Allottees the percentage (%) of post preferential issue capital that may be held by them and Change in Control if any consequent to the Preferential Allotment							
Name of the Proposed Allottee	Category	PAN	Ultimate Beneficial Ownership	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment #	
				No. of Shares	% of voting rights		No. of Shares	% of voting rights
Ashmi Road Carriers Pvt Ltd (ARCPL)	Non Promoters-Public-Bodies Corporate	AAJCA9235H	Mr. Pyare Zia Khan Mrs. Zafrunnisa Pyare Khan	NIL	NIL	*	*	*
[* No. of Equity Shares to be allotted will depend on the issue price per Equity Share, which will be the higher than or equal to the minimum price determined in accordance with Regulation 164A read with Regulation 161(a) of the SEBI ICDR Regulations] #Assuming all the Warrants are converted into the Equity Shares of the Company There shall be no change in control post the allotment of shares to the proposed Allottees.								
26. Other Disclosures								
(a) It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a willful defaulter or a fraudulent borrower.								
(b) It is hereby confirmed that none of the Directors or Promoters of the Company is fugitive economic offender								
(c) The Proposed Allottee has not sold any equity shares during the 90 trading days preceding the Relevant Date.								
(d) There are no outstanding dues to the SEBI the Stock Exchanges or the depositories								
(e) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations as amended and circulars and notifications issued by the SEBI thereunder.								

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulations the Equity Shares proposed to be issued under this resolution would have been continued to be locked-in till the time such amount would have been paid by the proposed allottees. Since the Company's equity shares are listed on recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

Issue of the said Equity Shares (including those arising from exercise of Warrants) would be well within the increased Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 2 & 3 in the accompanying notice for approval by the Members.

None of the other Directors Key Managerial Persons of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed Special Resolution except to the extent of their shareholding.

Registered Office:

2102 Floor-21st Plot-62 Kesar Equinox
Sir Bhalchandra Road Hindu Colony
Dadar (E) Mumbai - 400014
E-mail: investorrelations@mepinfra.com
Website: www.mepinfra.com
Tel: 91 22 2414 2776 • Fax: 91 22 2414 4454

**By and on behalf of the Board of Directors of
MEP INFRASTRUCTURE DEVELOPERS LIMITED**

**VIKRAM MUKADAM
COMPANY SECRETARY**

Place: Mumbai

Date: 2nd February, 2024