



MADHAV INFRA PROJECTS LIMITED

Regd. Office: 24, Lakshmi Chambers, Navjivan Press Road, Nr. Old High Court, Ahmedabad – 380009

Corp Office: Madhav House, Plot No. 04, Nr. Pancharatna Building, Subhanpura, Vadodara – 390023

Tel-Fax. 0265 2290722, Email: info@madhavcorp.com

Notice

[CIN: L45200GJ1992PLC018392]

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of MADHAV INFRA PROJECTS LIMITED will be held on Thursday, the 22nd day of December, 2016 at 01.00 P.M. at 24, Lakshmi Chambers, Navjivan Press Road, Nr. Old High Court, Ahmedabad – 380 009 to transact the following businesses:

SPECIAL BUSINESS

1) **Creation of charges on the movable/ immovable properties of the Company, both present and future, in respect of the borrowing, u/s 180 (1)(a)**

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

“RESOLVED THAT in supersession of the earlier resolution passed by the Members in their meeting held on 30th September 2015 and pursuant to the provisions Section 180 (1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, approval of the shareholders of the Company be and is hereby accorded to the Board of Directors to sale, mortgage and / or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions as the Board of Directors and / or the Committee of Directors may determine, on all or any of the movable and / or immovable properties of the Company, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the. Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(C) of the Companies Act, 2013, i.e., not exceed INR 10,00,00,00,000/- (Indian Rupees One Thousand Crore Only) from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s) and / or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), or any other agreement / document, entered into / to be entered into between the Company and the lender(s) / investor(s) / agent(s) and / or trustee(s), in respect of the said loans, borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in

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that behalf and agreed to between the Board of Directors and / or the Committee of Directors and the lender(s), agent(s) and / or trustee(s).

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above."

2) **To enhance the Borrowing power of Board from Rs.500 crore to Rs.1000 crore, u/s 180 (1)(c)**

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

"RESOLVED THAT in supersession of the earlier resolution passed by the Members in their meeting held on 30th September 2015 and pursuant to the provisions Section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, approval of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow for and on behalf of the Company, from time to time, any sum or sums of monies, from any one or more of the Company's bankers and/or from any one or more other banks, persons, firms, companies/body corporates, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance, deposits, loans, or bill discounting, issue of debentures, commercial papers, long or short term loan(s), syndicated loans, either in rupees and/or such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-process or debts, for the purpose of the Company's business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed INR 10,00,00,00,000/- (Indian Rupees One Thousand Crore Only) in addition to Share Capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above."

By Order of the Board of Directors

Date: November 29, 2016

Place: Vadodara

Registered Office:

24, Lakshmi Chambers, Navjivan Press Road,
Near Old High Court, Ahmedabad - 380 009, GJ

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.** Proxies, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting.
2. Members are requested to bring their attendance slip duly filled in the meeting to avoid any inconvenience.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with Section 108 of the Companies Act, 2013 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 Extra-Ordinary 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).
- II. 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.
- III. 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.
- IV. The remote e-voting period commences on December 19, 2016 (9:00 am) and ends on December 21, 2016 (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 December 15, 2016, 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.
- V. A person who is a member as on the Cut-off date should treat this Notice for Information purpose only.
- VI. **The process and manner for remote e-voting are as under:**
 - A. Members whose email IDs are registered with the Company/Depository Participants(s) will receive an email from NSDL informing them of their User-ID and Password. Once the Member receives the email, he/she will need to go through the following steps to complete the e-voting process:

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- (i) Open email and open PDF file viz; "Madhav Infra remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) The Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "REVEN" of "Madhav Infra Projects Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to khassociates2016@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of EGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the EGM:
REVEN (Remote e-voting Event Number) USER ID____PASSWORD/PIN____
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or email at evoting@nsdl.co.in.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. 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).
- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of December 15, 2016.

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- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date *i.e.* December 15, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- XIII. Mr. Hemant Valand, Practicing Company Secretary (CP No. 8904), Partner of M/s. K H & Associates (Practicing Company Secretaries), Vadodara has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "ballot paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- XV. 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.
- XVI. 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.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

Pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013, the Board of Directors of the Company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except approval of the Shareholders is obtained by way of a Special Resolution. In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Companies Act, 2013), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon

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occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Special resolution as set out in Item no. 1 of this Notice is accordingly recommended for your approval.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

Item No. 2

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except approval of the Shareholders is obtained by way of a Special Resolution, borrow any sum or sums of money from time to time for the purposes of business of the Company, if the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceeds the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose. Members of the Company had on September 30, 2015 authorized Board of Directors to borrow long term or medium term loans from Banks, Financial Institutions, any other lenders or debenture trustees for an amount not exceeding INR 500,00,00,000/- (Indian Rupees Five Hundred Crore Only).

However in view of the business expansion, the Company would require, from time to time, additional banking facilities to meet the funding requirements of the Company. Considering the quantum of present borrowing already sanctioned by the Bank and proposed sum intended to be borrowed by Company at a future date (subject to approval of members), it is therefore proposed that the existing borrowing limits of INR 500,00,00,000/- (Indian Rupees Five Hundred Crore Only) be increased to INR 10,00,00,00,000/- (Indian Rupees One Thousand Crore Only).

The Special resolution as set out in Item no. 2 of this Notice is accordingly recommended for your approval.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

By Order of the Board of Directors

Date: November 29, 2016
Place: Vadodara

Gopal Shah
Company Secretary



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CIN: L45200GJ1992PLC018392

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 the Extra-ordinary General Meeting of the Company, to be held on Thursday, the 22nd day of December, 2016 at 01:00 p.m. at - 24, Lakshmi Chambers, Navjivan Press Road, Nr. Old High Court, Ahmedabad – 380009, and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

| Sr. No. | Resolution (s) | Vote | |
|---------|---|-------|---------|
| | | Favor | Against |
| 1 | Creation of charges on the movable/ immovable properties of the Company, both present and future, in respect of the borrowing u/s 180 (1)(a); | | |
| 2 | To enhance the Borrowing power of Board from Rs.500 crore to Rs.1000 crore, u/s 180(1)(c) | | |

Signed this _____day of _____2016

Signature of Shareholder : _____

Signature of Proxy holder : _____



Note:

1. 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.
2. The proxy need not be a member of the company



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ATTENDANCE SLIP FOR ATTENDING EXTRA ORDINARY GENERAL MEETING

Regd. Folio No..... No. of Shares held

.....

DP ID No. Client ID No.

I certify that I am a Member / proxy for the Member(s) of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company at 24, Lakshmi Chambers, Navjivan Press Road, Nr. Old High Court, Ahmedabad – 380009 at 01:00 P.M. on Thursday, the 22nd December, 2016.

.....
Member's / Proxy's name in Block Letters

.....
Signature of Member/ Proxy

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall.