



To  
The Members,  
Madhucon Projects Limited

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of Madhucon Projects Limited will be held on Saturday the 22<sup>nd</sup> September, 2018 at 3.00 pm at the Registered Office of the Company situated at Madhu Complex 1-7-70, Jublipura, Khammam-507003 to transact the following Business:

**ORDINARY BUSINESS:**

**1. To receive, consider and adopt:**

- a) the Audited Financial Statements of the Company in IND AS format for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company in IND AS format for the financial year ended 31st March, 2018 together with the report of the Auditors thereon.

**2. To appoint Auditors and to fix their remuneration.**

To consider and if thought fit to pass with or without modification, the following resolution as Ordinary resolution:

**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby re-appointed P.Murali & Co, Chartered Accountants (FRN 007257S), Hyderabad, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 29<sup>th</sup> Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

**SPECIAL BUSINESS:**

**3. Ratification for the Re-appointment of Smt. Chinthapalli Lakshimikumari (DIN:06942473) as Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 and such other approvals as may be required if any, consent of the Members be and is hereby accorded for the ratification of the re-appointment of Smt. Chinthapalli Lakshimikumari as Independent Director of the Company for a period of five years with retrospective effect from 26<sup>th</sup> September, 2017 to hold the

office for a term of 5 (Five) years as Director under Independent and Woman Director Category.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**4. Ratification for the Re-appointment of Sri. Madhava Rao Potla (DIN:00385838) as Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 and such other approvals as may be required if any, consent of the Members be and is hereby accorded for the ratification of the re-appointment of Sri. Madhava Rao Potla as Independent Director of the Company for a period of five years with retrospective effect from 28<sup>th</sup> September, 2017 to hold the office for a term of 5 (Five) years as Director under Independent Director Category.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**5. Ratification for the Re-appointment of Sri. Mohammad Shafi (DIN:07178265) as Whole Time Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and such other approvals as may be required if any, consent of the Members be and is hereby accorded for the ratification of the re-appointment of Sri. Mohommad Shafi as Whole time Director of the Company for a period of three years with effect from May 30<sup>th</sup>, 2018 on monthly Managerial Remuneration of Rs.3,00,000/- (Rupees three lacs only) (inclusive of all allowances & perquisites) on the recommendations and approval of the Nomination & Remuneration Committee.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**6. Ratification for the Appointment of Sri. RAMADAS KASARANENI (DIN:02182093) as an Independent Director and Chairman of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and such other approvals as may be required if any, consent of the Members be and is hereby accorded for the ratification of the appointment of Sri. Ramadas Kasaraneni as an Independent Director and Chairman of the Company for a period of three years with effect from August 13, 2018.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**7. Increase in Remuneration of Sri Srinivasa Rao Kamma, Whole Time Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, upon the recommendation of the Nomination & Remuneration Committee in its meeting held on 28<sup>th</sup> May, 2018, approval of the Members be and is hereby accorded for Ratification of increase in monthly remuneration of Sri. Srinivasa Rao Kamma, Whole-time Director of the Company to Rs. 3,00,000 (Rupees Three Lacs Only) (inclusive all allowances and perquisites)."

**"FURTHER RESOLVED THAT** any Director of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds and things as may be required for giving effect to the above."

**8. Approval for the remuneration of the Cost Auditor for the financial year ending on March 31<sup>st</sup>, 2019:**

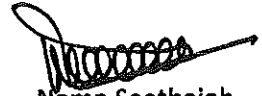
To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof, for the time being in force), the remuneration of Rs.1,50,000(Rupees One Lakh fifty Thousand only) inclusive of all taxes payable to BVR & Associates, Cost Accountants ( Firm Registration No. 000453), the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company for the financial year ending March 31<sup>st</sup>, 2019, as recommended by Audit Committee and approved by Board of Directors be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board  
For Madhucon Projects Limited

Place: Hyderabad  
Date: 13/08/2018



Nama Seethaiah  
Managing Director  
DIN:00784491

## NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and Password along with a copy of this Notice to the members separately.
3. A member entitled to attend and vote at the Annual General Meeting ("Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the meeting. Proxy form is attached herein. A person can act as proxy on behalf of the members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder as per rule 19 of the Companies (Management and Administration) Rules, 2014.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorizing their representative to attend and vote at this Annual General Meeting as per Section 113 of the Companies Act, 2013.
5. In case of Joint shareholders attending the Meeting, only such joint holder whose name stands first on the Register in respect of such share will be entitled to vote.
6. Members who hold shares in the physical form and wish to make/ change nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit their request to the Company in Form No. SH.13.
7. Members who are holding shares in physical form are requested to dematerialize their physical shareholdings with Depository Participants (DP) in order to facilitate the benefit of electronic trading.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Karvy Computershare Private Limited (RTA).
9. Members, who have not registered their e-mail addresses so far and holding shares in electronic form are requested to register their e-mail address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to register their e-mail address to the Company / Karvy Computershare Private Limited (RTA) for receiving all communication including Annual Report, Notices etc.
10. The Shareholders who have not encashed their dividend for the financial year 2011-12 to 2017-2018 may approach the Secretarial Department of the Company for issue of fresh Demand Drafts against production of such proof of documents as may be required.

11. Members may also note that the copy of notice of this Meeting and the Annual Report for the financial year 2017-18 will also be available on the website of the Company [www.madhucon.com](http://www.madhucon.com)

**ANNEXURE:**

**Explanatory Statement Pursuant to the provision of Section 102(1) of the Companies Act, 2013:**

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice.

**Item No. 3:**

**Ratification of Re-Appointment of Smt. Chinthapalli Lakshmikumari (DIN: 06942473) as Independent Women Director of the Company:**

Smt. Chinthapalli Lakshmikumari (DIN 06942473) who is an Independent Director since 27<sup>th</sup> September 2014 has been Re-appointed by the Board of Directors at its Board meeting as an Independent Women Director of the Company for a period of 5 years w.e.f. 26.09.2017, subject to concurrence of Shareholders and compliance of all applicable provisions of the Companies Act, 2013. Smt. Chinthapalli Lakshmikumari is not holding any Equity shares in the Company.

Your Board of Directors recommend for ratification of the re-appointment of Smt. Chinthapalli Lakshmikumari for your approval in the interest of the Company. None of the Directors and Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in the said Resolution except Smt. Chinthapalli Lakshmikumari.

**Item No. 4:**

**Ratification of Re-Appointment of Sri. Madhava Rao Potla (DIN: 00385838) as Independent Director of the Company:**

Sri. Madhava Rao Potla (DIN : 00385838) who is an Independent Director since 29<sup>th</sup> September 2012 has been Re-appointed by the Board of Directors at its Board meeting as an Independent Director of the Company for a period of 5 years w.e.f. 28.09.2017, subject to concurrence of Shareholders and compliance of all applicable provisions of the Companies Act, 2013. Sri. Madhava Rao Potla is not holding any Equity shares in the Company.

Your Board of Directors recommends for ratification of the re-appointment of Sri. Madhava Rao Potla for your approval in the interest of the Company. None of the Directors and Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in the said Resolution except Sri Madhava Rao Potla.

**Item No. 5:**

**Ratification of Re-Appointment of Sri. Mohammad Shafi (DIN: 07178265) as Whole Time Director of the Company:**

Sri Mohammad Shafi (DIN : 07178265) who was appointed as a Whole Time Director since May 30, 2015 for a term of 3 years his term has expired on May 30, 2018 and hence he was Re-appointed by the Board of Directors at its Board meeting held on May 28, 2018 on the recommendations of the Remuneration Committee. The Board appointed him as Whole-time Director of the Company for a period of 3 (three) years w.e.f. 30.05.2018 on a monthly

remuneration of Rs.3,00,000/-(Rupees Three Lacs only) inclusive of all allowances and perquisites, subject to concurrence of Shareholders and compliance of all applicable provisions of the Companies Act, 2013. Sri Mohammad Shafi does not hold any Equity shares in the Company.

Your Board of Directors recommend for ratification of the re-appointment of Sri Mohammad Shafi for your approval in the interest of the Company. None of the Directors and Key Managerial Personnel of the Company is concerned or interested financial or otherwise, in the said Resolution except Sri Mohammad Shafi.

**Item No. 6:**

**Ratification for the Appointment of Sri. RAMADAS KASARANENI (DIN:02182093) as an Independent Director and Chairman of the Company:**

Shri. Ramadas kasaraneni (DIN: 02182093) was appointed as an additional director (Under Independent Director Category) by your board in its meeting held on 13.08.2018 to act as Director of the Company. In accordance with the provisions of Section 160 & 161 of the Act, appointment of an Additional Director and Chairman requires approval of members in AGM. Hence, your Directors recommend his Appointment.

Shri. Ramadas kasaraneni (DIN: 02182093) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

None of the Directors/Relatives are interested in the resolution except Shri. Ramadas Kasaraneni

**Item No.7:**

**Increase in Remuneration of Sri Srinivasa Rao Kamma, Whole Time Director of the Company:**

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee approved the ratification of increase in monthly remuneration of Sri Srinivasa Rao Kamma, Whole time Director of the Company to Rs. 3,00,000 (Rupees Three Lacs only).

In terms of the provisions of Section 196,197,198,203 of the Companies Act, 2013, read with Schedule V and other applicable provisions of the Companies Act, 2013 the remuneration payable to Sri Srinivasa Rao Kamma, Whole time Director of the Company, has to be ratified by the Shareholders of the Company. Accordingly, the Shareholders are requested to ratify the remuneration payable to Sri Srinivasa Rao Kamma, Whole time Director of the Company, as set out in the Ordinary Resolution in Item No. 7.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested financial or otherwise, in the said Resolution

**Item No. 8:**

**Approval for the remuneration of the Cost Auditor for the financial year ending on 31<sup>st</sup> March, 2019:**

The Board of Directors of the Company on the recommendation of Audit Committee approved the appointment and remuneration of BVR & Associates, Cost Accountants (Firm Registration No. 000453) as the Cost Auditors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending on 31st March, 2019.

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as approved by Board of Directors, has to be ratified by the Shareholders of the Company. Accordingly, the Shareholders are requested to ratify the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2019, as set out in the Ordinary Resolution in Item No. 8.

None of the Directors and Key Managerial Personnel of the Company is concerned or interested financial or otherwise, in the said Resolution.

By Order of the Board  
For, Madhucon Projects Limited



Nanna Seethaiah

Managing Director

DIN: 00784491

Place: Hyderabad

Date: 13/08/2018