



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 the 21st Annual General Meeting of the Members of **MEP INFRASTRUCTURE DEVELOPERS LIMITED** will be held on Saturday, the 30th day of September, 2023 at 11.30 a.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2023 together with the Reports of the Directors and Auditors thereon.
 - the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2023 together with the Reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Jayant D. Mhaiskar (DIN: 00716351), who retires by rotation at 21st Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- Ratification of payment of remuneration to Ms. Sumana Ganguli, Cost and Management Accountant, Cost Auditors for the Financial Year 2023-24.**

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only) plus applicable taxes and actual out-of-pocket expenses payable for the Financial Year 2023-24 to Ms. Sumana Ganguli, Cost and Management

Accountant (Membership No.F24406) having their office at Flat No. 6-7, 1st Floor, B-Wing, Pretty Himalayas CHS, Station Road, Santacruz (East), Mumbai – 400 055 who is appointed as the Cost Auditors of the Company by the Board of Directors, on recommendation of the Audit Committee, to conduct the audit of cost records to be maintained by the Company for the Financial Year ending 31st March, 2024.”

“RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorised to give the Certified True Copy of this Resolution to the concerned person and they do act upon the same.”

- Approval of borrowing limits of the Company under of Section 180(1)(c) of the Companies Act, 2013**

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 resolution passed at the 16th Annual General Meeting by the shareholders of the Company held on 2nd August, 2018, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Amendment) Act, 2017, as amended from time to time, and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to borrow any sum or sums of money as and when required, from banks and/or financial institution/s and/or foreign lender/s and/or any body corporate/s entity/ entities and/or authority/authorities and/ or through suppliers credit, or any other instruments either in Indian rupees or in such other foreign currencies as may be permitted by law from time to time for the purpose of the Company or its subsidiaries/joint venture(s)/special purpose vehicle, upon such terms and conditions and with/without security, as the Board of Directors may, in its absolute discretion, think fit and proper,

notwithstanding the fact that the money or monies to be borrowed together with the monies already borrowed by the company (apart from the cash credit arrangement, discounting of bills and other business temporary loans obtained from the company's bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves, (that is to say, reserved not set apart for any specific purpose), apart from the temporary loans obtained from the Company's banker in the ordinary course of business, provided, however, that the total amount of such borrowings shall not exceed, at any time, a sum of ₹8000 Crores (Rupees Eight Thousand Crores only) apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's bankers in the ordinary course of business and the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest repayment, security or otherwise howsoever as it may think fit."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby further authorised to create mortgages and/or charges on such properties of the Company as it may think fit and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to severally delegate all or any of its power herein conferred to any Committee of Directors or any of the Director(s) or any other officer of the Company, in order to give effect to the above resolution."

"RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorised to give the Certified True Copy of this Resolution to the concerned person and they do act upon the same."

5. **Approval for creation of Charges on the assets of the Company under of Section 180(1)(a) of Companies Act, 2013**

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 special resolution passed at the 16th Annual General Meeting by the shareholders of the Company held on 2nd August, 2018, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Amendment) Act, 2017, as amended from time to time, consent of the Members be and is hereby accorded to the Board

of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create mortgages/ charges/ hypothecation/pledge and floating charges (in addition to the existing mortgages/charges/ hypothecation/pledge created by the Company in favour of the lenders), on such terms as the Board may determine on all or any of the immovable and movable properties, tangible and/or intangible properties of the Company, wherever situated, both present and future or the whole or substantially the whole of the undertaking or undertakings of the company together with the power to take over management of the business and concern of the Company in certain events of default in favour of the Banks, Financial Institutions, Insurance Companies, Investment Institutions, other investing agencies, Bodies Corporate incorporated under any statute and trustees for the holders of debentures/secured premium notes/ bonds/other securities/debt instruments, and other secured lenders or any other person(s) etc. (hereafter known as lenders) for securing the borrowings of the Company or its subsidiaries/ affiliate / associate / joint venture(s)/special purpose vehicle availed/ to be availed for an amount not exceeding ₹8000 Crores (Rupees Eight Thousand Crores only) and / or equivalent thereto in any foreign currency together with interest at respective agreed rates, and all other monies payable in terms of loan agreements or any other document entered into/ to be entered into between the Company and the lenders in respect of such loans / borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the lender(s)."

"RESOLVED FURTHER THAT The Board of Directors be and is hereby authorised to undertake all such acts, deeds and things to finalise and execute all such deeds, documents and writings for creating aforesaid mortgages / charges / hypothecation/ pledge as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to severally delegate all or any of its power herein conferred to any Committee of Directors or any of the Director(s) or any other officer of the Company, in order to give effect to the above resolution."

"RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorised to give the Certified True Copy of this Resolution to the concerned person and they do act upon the same."

6. **Approval for giving Loan or Guarantee or providing Security in connection with loan availed by any of the Company's Subsidiary(ies) or any other person specified under Section 185 of the Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 177, 179 and 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, 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 giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/ or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Step Down Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), up to a sum not exceeding ₹1000 Crores [Rupees One Thousand Crores Only] outstanding at any point in time, excluding loan/guarantee/security exempted or to be exempted under the Act other Applicable Laws, if any, in one or more tranches, from time to time, provided that such loan(s) is/are utilised by the Borrowing Companies for their respective principle business activities only, in its absolute discretion deem beneficial and in the best interest of the Company."

"RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/ guarantee/ security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds /documents/undertakings/ agreements/papers/writings for giving effect to this Resolution."

"RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorised to give the Certified True Copy of this Resolution to the concerned person and they do act upon the same."

7. **Increase in the Authorised Share Capital of the company**

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, including any statutory modification(s) thereof, read with the enabling provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from ₹525,00,00,000/- (Rupees Five Hundred and Twenty Five Crores Only) divided into 52,50,00,000 (Fifty Two Crores and Fifty Lakhs) Equity shares of ₹10/- (Rupees Ten Only) each to ₹1000,00,00,000/- (Rupees One Thousand Crores Only) divided into 100,00,00,000 (One Hundred Crores) Equity shares of ₹10/- (Rupees Ten Only) each by creation of additional ₹475,00,00,000/- (Rupees Four Hundred Seventy Five Crores only) divided into 47,50,00,000 (Forty Seven Crores and Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each ranking pari passu with the existing equity shares in all respects, to create adequate headroom for considering the said fund raising."

"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."

8. **Alteration of the capital clause in the memorandum of association of the company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 the existing clause V(a) of the Memorandum of Association is substituted by the following figures and words namely:

'The Authorised Share Capital of the Company is ₹1000,00,00,000/- (Rupees One Thousand Crores Only) divided into 100,00,00,000 (One Hundred Crores) Equity shares of ₹10/- (Rupees Ten Only).'

“**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.”

By and on behalf of the Board of Directors of
MEP Infrastructure Developers Limited

Place: Mumbai
Date: 5th September, 2023

Vikram Mukadam
Company Secretary

Regd. Office:

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

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 & Circular No. 11/2022 (“MCA Circulars”), the Company will be conducting this Annual General Meeting (“AGM” 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 AGM, 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 Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both days inclusive).
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 AGM 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 AGM 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 21st AGM 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 21st AGM through VC/OAVM Facility and e-Voting during the AGM.
8. Members may join the 21st AGM 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 AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the AGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.
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 AGM.
10. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 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 AGM without any restriction on account of first-come first-served principle.
11. Attendance of the Members participating in the AGM 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 AGM in a fair and transparent manner.
16. The Results shall be declared after the AGM 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 AGM 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/AGM, 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 N-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.	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.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </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.

4. 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***.

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?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 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 svpfcgs@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.: 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/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM 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/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
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/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM 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:

Link Intime India Private Limited	Registered Office and Communication details of the Company:
C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400083 Tel.: 91 22 49186270 Fax: 91 22 49186060 E-mail: rnt.helpdesk@linkintime.co.in	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

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor Ms. Sumana Ganguli, Cost and Management Accountant (Membership No. F24406) having their office at Flat No. 6-7, 1st Floor, B-Wing, Pretty Himalayas CHS, Station Road, Santacruz (East), Mumbai – 400 055 for conducting the audit of the cost records maintained by the Company for the Financial Year ending on 31st March, 2024, at a remuneration of ₹150000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes at the applicable rates and reimbursement of out of pocket expenses.

Section 148 of the Companies Act, 2013 and the Rules made thereunder requires that the remuneration payable to the Cost Auditor, be ratified by the Members of the Company.

The Board accordingly recommends the resolution as set out in Item No. 3 of the accompanying notice for the approval of the Members of the Company to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

Item Nos. 4 & 5

Considering, the Company's existing and future financial requirements to support its business operations, the Company needs additional funds either by way of term loan, external commercial borrowing, issue of debentures / bonds, etc. For this purpose, the Company is desirous of raising finance from banks and/or financial institution(s) and/or investment institutions and/or foreign lender(s) and/or bodies corporate incorporated under any statute in India or Abroad and/or insurance companies and/or trustees for the holders of debentures/secured premium notes/ bonds/ other securities/debt instruments, and/or other secured lenders (domestic or overseas) or any other person(s) or entities, including recognised non-resident entities governed under the RBI framework, etc. and/or other Investment agencies (hereafter known as Lenders) either in Indian rupees or in such other foreign currencies as may be permitted by law from time to time as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves and securities premium of the Company. Hence, it is proposed to increase the maximum borrowing limits upto ₹8000 Crores (Rupees Eight Thousand Crores only).

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves and securities premium at any one time except with the consent of the members of the Company in a general meeting.

In order to secure the borrowing(s) made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolution except to the extent of their equity holdings in the Company, if any.

The Board recommends the Special Resolution set forth in Item Nos. 4 & 5 of the Notice for approval of the shareholders.

Item No. 6

Pursuant to the provisions of Section 185 of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) [‘the Act’] a company may advance any loan including loan represented by way of a book debt to and/or give any guarantee and/or provide any security in connection with any loan taken/to be taken by any person in whom any of the director of the company is interested, subject to compliance with (i) If a special resolution is passed by the company in general meeting; and (ii) The loan(s) are utilised by the borrowing companies for their principal business activities.

Further as per the provisions of Section 185 of the Act in case of any loan made by a Holding Company to its Wholly-Owned Subsidiary Company or any guarantee given or security provided by a Holding Company in respect of any loan made to its Wholly-Owned Subsidiary Company; or any guarantee given or security provided by a Holding Company in respect of loan made by any bank or financial institution to its Subsidiary Company, the said transaction is exempted.

The Company renders its support for the business requirements of its Subsidiary Companies or Step Down Subsidiary(ies) or Associate(s) or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the “Entities”), for their principal business activities and the matters connected thereto from time to time.

However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities.

Further, in view of the business prospects of the Company's subsidiary(ies) [including step-down subsidiary(s)] or such other entity/person, in which any of the Director of the Company is interested or deemed to be interested, the Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluates proposal(s) to provide such loan(s) (including to provide any guarantee/security in connection with the loan) through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities (including the matter connected thereto) of the subsidiaries or Step Down Subsidiary of the Company or such other entity/person, in which any of the Director of the Company is interested or deemed to be interested, excluding loan/guarantee/security exempted under the provisions of the Act, in one or more tranches, outstanding at any point of time and the same will be in the ordinary course of business and in the interest of the Company.

Hence, in order to enable the Company providing the above said financial assistance by way of loans (including to provide any guarantee/security in connection with the loan) upto ₹1000 Crores (Rupees One Thousand Crores Only) at any point of time [excluding loan/guarantee/security exempted or to be exempted under the provisions of the Act] to its subsidiaries (including step-down subsidiary) or such other entity/person, in which any of the Director of the Company is interested or deemed to be interested, directly or indirectly, under Section 185 of the Act and rules made thereunder, it is proposed to obtain approval of the Members of the Company by way of a Special Resolution.

Except Mr. Jayant D. Mhaiskar and Mrs. Anuya J. Mhaiskar being common Directors/Members, as the case may be, including their relatives to the extent of their shareholding in the Company, if any, none of the other Directors or the Key Managerial Personnel or their relatives are in any way

interested or concerned, financially or otherwise in this Special Resolution set out in this Notice.

Item No. 7 and 8

The Board of Directors at their meeting held on 2nd February, 2023 had approved the Fund Raising options by way of Rights Issue/ADR/GDR/QIP/Preferential Placement or any other method linked to equity/preference shares/any instrument or securities representing convertible securities subject to approval of Members of the Company as applicable and any regulatory/statutory approvals, if any. Further the Company had received the consent of the Members vide Special Resolution passed in the Postal Ballot Notice on 8th March, 2023 for raising of funds upto ₹500 Crores by issue of securities.

Currently, the Authorised Share Capital as per the Memorandum of Association ("MOA") does not have adequate headroom, therefore, the Authorised Share Capital of the Company needs to be increased from existing ₹525,00,00,000/- (Rupees Five Hundred and Twenty Five Crores Only) divided into 52,50,00,000 (Fifty Two Crores Fifty Lakhs) Equity shares of ₹10/- (Rupees Ten Only) each to ₹1000,00,00,000/- (Rupees One Thousand Crores Only) divided into 100,00,00,000 (One Hundred Crores) Equity shares of ₹10/- (Rupees Ten Only) each, by creation of additional ₹475,00,00,000/- (Rupees Four Hundred Seventy Five Crores only) divided into 47,50,00,000 (Forty Seven Crores and Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each ranking pari passu with the existing equity shares in all respects, to create adequate headroom for considering the said fund raising.

Consequently, the Capital Clause V (a) of the Memorandum of Association of the Company requires to be altered which requires members approval.

Therefore, approval of the Members of the Company is being sought by way of special resolution for alteration of the Capital Clause of the Memorandum of Association of the Company.

The draft amended copy of the Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on all working days between 10:00 a.m. to 1:00 p.m.

The Board commends the Resolutions set out at Item No. 7 and 8 of the Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested in the above said resolution, except as a member of the Company.

Information required as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the appointment or re-appointment of Directors at the Annual General Meeting

Particulars	Mr. Jayant Dattatray Mhaiskar
Brief Resume, Qualification and Experience	Mr. Jayant D. Mhaiskar has completed the first year of his Bachelor's degree in Commerce from K. V. Pendharkar College of Arts, Science & Commerce.
Date of First Appointment on the Board	08/08/2002
DIN	00716351
Age	48 years
Expertise in specific functional areas	Tolling and Infrastructure Industry
Relationship with any Director(s) of the Company	Spouse of Mrs. Anuya J. Mhaiskar
Number of Meetings of the Board attended during the year	Attended all the 11 (Eleven) Board Meetings held during the Financial Year.
Other Directorship	<ol style="list-style-type: none"> 1. Ideal Toll & Infrastructure Private Limited 2. Mhaiskar Landmarks Private Limited 3. Ideal Infoware Private Limited 4. Chitpavan Foundation
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Number of Shares held in the Company	12358526*
Remuneration	Nil

* Includes 11227920 equity shares held jointly with Mrs. Anuya J. Mhaiskar.

By and on behalf of the Board of Directors of
MEP Infrastructure Developers Limited

Vikram Mukadam
Company Secretary

Place: Mumbai
Date: 5th September, 2023
Regd. Office:
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