



## **Maha Rashtra Apex Corporation Ltd.**

[CIN: L85110KA1943PLC001177]

**Registered office:** N-301, 3 Floor, North Block, Manipal Centre, Bengaluru-560042, Karnataka, India.

**Admn. Office:** Syndicate House, Manipal-576104

Telephone No.: 080-2558 7132 | Fax No.0820-2571112 | Email: [mracl.ho@manipal.com](mailto:mracl.ho@manipal.com), Web: [www.maharashtraapex.com](http://www.maharashtraapex.com).

### **NOTICE OF EXTRA ORDINARY GENERAL MEETING (“EoGM”)**

**NOTICE** is hereby given that an Extra-Ordinary General Meeting of the Members of Maha Rashtra Apex Corporation Limited will be held at Shri T. Ramesh U. Pai Memorial Hall at Kurlon Factory, Jalahalli Camp Road, Yeshwantpur, Bangalore – 560022 on Thursday, April, 5, 2018 at 11.00 a.m (IST) to transact the following business:

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#### **SPECIAL BUSINESS:**

##### ***1. Approval of Rights Issue***

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

“**RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof, for the time being in force), including the rules framed thereunder, relevant provisions of the Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or de-notified, as the case may be, the Securities Contracts Regulation Act, 1956, as amended, and the rules framed thereunder, the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable Securities and Exchange Board of India regulations and guidelines, other applicable laws, regulations, policies or guidelines including any foreign investment laws, policy or guidelines in India, and the provisions of the Memorandum of Association of the Company and Articles of Association of the Company and the equity listing agreement/s to be entered into with Indian stock exchange(s), as amended and subject to the approval of relevant government, statutory and/or regulatory authorities, including the Department of Industrial Policy and Promotion, Government of India, SEBI, the Reserve Bank of India, the Registrar of Companies, the relevant stock exchanges and such other approvals, permissions and sanctions, as may be necessary, including any consent or approval under any contract or agreement and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Company, the consent of the members of the Company be and is hereby accorded to issue equity shares of face value of Rs. 10/- (Rupees Ten only) for an aggregate issue size not exceeding Rs. 35,00,00,000/- (Rupees Thirty-Five Crores only) to the persons who on the record date are equity shareholders of the Company, at such premium, ratio and such other terms and conditions as may be determined by the Board of Directors or committee thereof in consultation with the Merchant Banker.

**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted in the manner aforesaid rank *pari passu* in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** that the Board be and is hereby authorized to allot the equity shares on the basis of applications received as a result of offer from the existing equity shareholders and/or renounce

and to dispose of the equity shares remained unsubscribed, if any, in such manner not disadvantageous to the shareholders of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions including any offer, issue or allotment of equity shares, the Board or a committee thereof duly constituted be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of the equity shares and proportion thereof, timing for issuance of such equity shares, issue price, premium on face value, if any, and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as appointing depository, custodian, registrar and executing other agreements, including any amendments, or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to Letter of Offer and / or filing of documents (in draft or final form) with any authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of equity shares including allotment of equity shares that are not subscribed and take all steps which are incidental and ancillary in this connection, including in relation to utilization of issue proceeds and disclosure thereof in accordance with applicable regulations / guidelines in force, as it may in its absolute discretion deem fit.

## **2. *Reclassification of Authorized Share Capital of the Company***

To approve the reclassification of the Authorized Share Capital of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, consent of the members be and is hereby accorded for reclassification of the Authorized Share Capital of the Company from Rs. 40,00,00,000 (Rupees Forty Crores only) comprising of 2,00,00,000 (Two Crore) Equity shares of Rs. 10/- (Rupees Ten) each and 2,00,00,000 (Two Crore) Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 40,00,00,000 (Rupees Forty Crores Only) comprising of 3,00,00,000 (Three Crore) Equity shares of Rs. 10/- (Rupees Ten) each and 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten) each; and consequently, the existing capital clause of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place and stead, the following new Clause V:

*‘V. The Authorized Share Capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crores Only) comprising of 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten) each, with power to increase or reduce the capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.’*

**RESOLVED FURTHER THAT** Mr. S R Gowda (DIN: 00046329), Director and/or Mr. Jamsheed M Panday, Company Secretary of the Company be and is hereby authorised to take all such steps as he may deem necessary, proper or expedient to give effect to this resolution.”

### 3. *Alteration of Objects Clause in the Memorandum of Association of the Company*

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to amend Clause III of the Memorandum of Association of the Company to align it with the provisions of Companies Act, 2013 and by adding after sub-clause (7) of Clause III(A), the following clauses as a Main Objects of the Company **AND THAT** all other clauses be re-numbered accordingly:

*“(8) To carry on and transact in India or elsewhere in any manner whatsoever, the business to establish, organize, manage, distribute, promote, encourage, provide, conduct, sponsor, subsidize, operate, develop and commercialize all or any kinds of general insurance business including but not limited to, indemnity or guarantee business of all kinds, classes, nature and description, fire, marine cargo, marine hull, aviation, transit, motor vehicles, engineering, accident, including rural, livestock and crop insurances and miscellaneous insurances and all branches of the above classes, and also the business of insurance against war, riots, strikes, terrorism, civil commotion, loss of profits, health, other contingencies and insurances covering any liability under any law, convention or agreement and to act as agent, representative, surveyor, sub-insurance agent, franchiser, consultant, advisor, collaborator, brokers, commission agents, or otherwise to deal in all incidental and allied activities related to general insurance business and to undertake reinsurance, co-insurance, retrocession of insurances and liabilities of any kind or accepted by other persons or bodies and for such consideration and upon such terms and conditions generally as may be thought fit and to undertake reinsurance or co-insure any insurances or liabilities undertaken by the Company.”*

*“(9) To carry on in India or elsewhere the business of development of land and structures including houses, flats, offices, godowns, building, warehouses, shops, hotels, shopping cum residential complexes, builders, contractors, designers and to develop, renovate, repair, buy, sell, lease, let on hire or deal in all types of movable and immovable properties for development, investment, or for resale, and to act as buyer, seller, broker of all types of raw material used for the foregoing purpose and to do all incidental act and things necessary for the attainment of above objects.”*

*“(10) To carry on in India or elsewhere either alone or jointly with one or more person, government, local or other bodies, the business to construct, build, alter, purchase, take on lease or hire, exchange, hand over, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist any plot, land, area, building, structure, multistoried building, dwelling house, apartment, flat, rooms, huts, farmhouse, office, godown, warehouses, shops, factories, shades, hospitals, hotels, holiday resorts complexes.”*

*“(11) To act as builder, developer, colonizer, owner, materials supplier, civil contractor, government contractor, civil engineer, architectural engineer, interior decorator, consultants, advisor, agent, broker, supervisor, administrator, contractor, subcontractor turnkey contractor and manager of all types of construction and development work in all its branches such as roads, ways, culverts, dams, bridges, railways tramways, tele communication lines, electric lines, power lines, gas or supply lines water tanks, tunnels, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and*

*filtration systems docks, harbors, piers, irrigation works foundation works, cable works, flyovers, airports, runways rock drilling aqueducts, stadium, hydraulic units, sanitary work, power supply work power stations, hotels, hospitals, dharmashalas, colonies, complexes, Farm house, garden house, resorts, housing project and other similar works and for the purposes to acquire, handover, purchase, sell, own cut to size, develop, distribute or otherwise dispose of by instalment, mortgage, rent, lease, sole or any other mode and to deal in all sorts lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools fittings, articles, materials and facilities of whatsoever nature”*

*“(12) To carry on the business as dealers, importers, exporters of all types of furniture equipment appliances for domestic, office, industrial and agricultural uses from metal, wooden and synthetic material, carpets, mattresses, linoleums, furnishing fabrics and other floor coverings, household utensils, china and glass goods fittings, colourful curtain, hand-made home furnishings and carpets, household requisite of all kinds and all things capable of being used therewith or in any composition thereof”*

**RESOLVED FURTHER THAT** Mr. S R Gowda (DIN: 00046329), Director and/or Mr. Jamsheed M Panday, Company Secretary of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

#### **4. Alteration of Articles of Association of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members be and is hereby accorded to alter the Articles of Association of the Company by inserting:

(i) at the end of Article 4 of the Articles of Association, the following –

*‘Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in General Meeting.’*

(ii) at the end of Article 36 of the Articles of Association, the following –

*‘Such forfeiture shall include all dividends and bonus declared in respect of the forfeited shares and not actually paid before forfeiture but provided that there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.’”*

**RESOLVED FURTHER THAT** Mr. S R Gowda (DIN: 00046329), Director and/or Mr. Jamsheed M Panday, Company Secretary of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

#### **5. Appointment of Mrs. Jyoti Vishweshwaraiah Bhadravathi (DIN: 07133349) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby given to appoint Mrs. Jyoti Vishweshwaraiah

Bhadravathi (DIN: 07133349), who was a Non-Executive Director and in respect of whom the Company has received a notice in writing from her under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director, as an Independent Director of the Company for a period of 5 (Five) years with effect from February 13, 2018 whose term shall not be subject to retirement by rotation.

**RESOLVED FURTHER THAT** Mr. S R Gowda (DIN: 00046329), Director and/or Mr. Jamsheed M Panday, Company Secretary of the Company, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

**6. Re-appointment of Mr. Kudi Bhoja Shetty (DIN: 01451944) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force), the consent of members be and is hereby accorded for the re-appointment of Mr. Kudi Bhoja Shetty (DIN: 01451944) in respect of whom the Company has received a notice in writing from him under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, as an Independent Director of the Company for a period of 5(Five) years with effect from March 2, 2017 whose term shall not be subject to retirement by rotation.

**RESOLVED FURTHER THAT** Mr. S R Gowda (DIN: 00046329), Director of the Company and/or Mr. Jamsheed M Panday, Company Secretary of the Company be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

**By order of the Board of Directors  
For Maha Rashtra Apex Corporation Limited**

**Place: Bangalore  
Date: March 7, 2018**

**Sd/-  
(Jamsheed M Panday)  
Company Secretary**

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT AN EXTRA-ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy should, however, shall be deposited at the Registered Office of the Company before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the 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 member.

2. Proxies submitted on behalf of the companies, societies, body corporate, etc., must be supported by an appropriate resolution/ authority, as applicable.
3. Members/ proxies are requested to bring the attendance slip duly filled in. Corporate members are requested to send a duly certified copy of the resolution authorizing their representative to attend and vote at the meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays.
7. The Explanatory Statement and reasons for the proposed Special Resolutions pursuant to Section 102 of the Companies Act, 2013 setting out the material facts are annexed to the Notice.
8. E-voting facility is being provided to all the members to exercise their right to vote on the resolution proposed to be passed at the Extra-ordinary General Meeting in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, framed thereunder (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). The Company has engaged the services of CDSL for providing e-voting facilities. The e-voting rights of the member/ beneficial owners shall be reckoned in proportion to the equity shares held by them in the Company as on the close of business hours on March 29, 2018 (cut-off date fixed for this purpose). Any person who is not a member as on the cut-off date should treat this Notice for information purpose only. The Members desiring to vote through remote e-voting are requested to refer to the instructions to e-voting as given below:

### **The instructions for shareholders voting electronically are as under**

- (i) **The e-voting period begins on April 2, 2018 at 9.00 a.m. and ends on April 4, 2018 at 5.00 pm.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e March 29, 2018 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be able to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

### **In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.

- (ii) Click on “Shareholders” tab.
- (iii) Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - For Physical Form: Members should enter Folio Number registered with the Company.
- (iv) Thereafter please enter the Image verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted earlier on voting of any other company, then your existing password is to be used. For members holding shares in physical form, the details in covering letter can be used only for e-voting on the resolutions contained in this Notice.
- (vi) If you are a first-time user, follow the steps given below:

Now fill up the following details in the appropriate boxes:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number unless than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field – Sequence number is communicated in the covering letter.</li> </ul>
Bank Details or Date of Birth	<p>Enter the Bank Account Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company’s record in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the Depository or Company please enter the Member ID/ Folio Number in the Bank Account details filed as mentioned herein above.</li> </ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to shares your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for “Maha Rashtra Apex Corporation Limited” to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on “RESOLUTION FILE LINK: if you wish to view the entire resolution(s) details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote subsequently.
- (xv) You can also take print of the votes cast by you by clicking on “Click here to print option on the Voting page.
- (xvi) If demat account holder has forgotten the login password then Enter the User ID, the image verification code and thereafter click on Forgot Password & enter the details as prompted by the system.

(xvii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store and Windows phone user can download the app from the App Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xviii) Note for Non-Individual shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdsl.com](mailto:helpdesk.evoting@cdsl.com) an on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- Please follow all steps from sl no. (i) to (xviii) above to cast vote.  
In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an e-mail to [helpdesk.evoting@cdsl.com](mailto:helpdesk.evoting@cdsl.com) or may write/contact to Mr. J M Panday, Company Secretary at Maha Rashtra Apex Corporation Limited, N-301, 3<sup>rd</sup> Floor, North Block, Manipal Centre, Bengaluru-560042, Karnataka, email: [mracl.ho@Manipal.com](mailto:mracl.ho@Manipal.com) /Phone no: 0820-2571021.

9. The facility for voting through polling paper shall be made available at the Meeting and the Members attending the Meeting, who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting. Only those members whose names are recorded in the Register of Members of the Company as on March 29, 2018 (cut-off date) shall be entitled to cast their vote by polling paper at the Meeting.
10. The Members, who have cast their vote by remote e-voting prior to the Meeting, may attend the Meeting but shall not be entitled to cast their vote at the Meeting.
11. Deepak Sadhu & Co., a Company Secretary in whole-time practice has been appointed as the Scrutinizer to scrutinize the voting process for the purpose of Extra-Ordinary General Meeting in a fair and transparent manner.
12. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company and make not later than 3 working days of the conclusion of EGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman of the Meeting or any other person authorized by the Chairman of the Meeting in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The result, along with the Scrutinizer's Report, will be placed on the Company's website [www.maharashtraapex.com](http://www.maharashtraapex.com) and on the CDSL website [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared by the Chairman or any other person authorized by the Chairman of the Meeting, and the same shall be communicated to the Stock Exchanges.
14. Any person, who becomes the Member of the Company after the dispatch of the Notice and holds shares as on the cut-off date i.e. March 29, 2018, may obtain the login ID and password by sending a request to the Company or to its Registrar and Share Transfer Agent i.e M/s Purva Sharegistry India Pvt Ltd, Mumbai.

However, if you are already registered with CDSL for remote e-voting then you may use your existing user ID and password for casting your vote. If you forgot about your password, you can reset your password by using "Forgot Password" option available on [www.evotingindia.com](http://www.evotingindia.com)



15. Members holding shares in physical form and desirous of either registering their bank particulars or changing bank particulars or registering any change of address against their respective folios are requested to intimate to the Company or to its Registrar and Share Transfer Agent.
16. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio. In case of joint holder(s) attending the meeting, only such joint holder who is higher in order of names will be entitled to vote
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company and/or its Registrar and Share Transfer Agent.
18. The Company shall send all documents in electronic form, in lieu of physical form to those members who have registered e-mail address(es) with the Company or their Depository Participant. The electronic copy of this Notice is also available at the Company's website [www.maharashtraapex.com](http://www.maharashtraapex.com).  
  
Members who have not yet registered their email address with the Company or their Depository Participant, are therefore requested to register the same at the earliest. Further, please be informed that such member(s) of the Company who have registered their e-mail address are also entitled to receive all such documents in physical form free of cost, upon specific request made by the to the Company.  
  
For members who have not registered their e-mail address, physical copies of the Notice of the Meeting is being sent to them in other permitted mode.
19. The physical copies of the Notice of the Meeting and all documents referred to in the Notice and the Explanatory Statement thereto are also available for inspection at the Registered Office of the Company during business hours from 9.30 am to 5.30 pm on all working days upto the date of the Meeting and also at the said meeting.
20. The Route map showing directions to reach the EGM Venue is annexed and forms part of this Notice.
21. The brief profile of Mrs. Jyoti Vishweshwaraiah Bhadravathi (DIN: 07133349) who is proposed to be appointed as an Independent Director, as required pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, is given below:

<b>Name of Director</b>	Mrs. Jyoti Vishweshwaraiah Bhadravathi
Director Identification Number (DIN)	07133349
Date of Birth and Age	11/12/1972
Qualification	M.Tech in Digital Communication
Experience	Professional educator having more than 12 years of teaching experience. Expertise in Electronic and Telecommunication domain and has served many top Engineering Colleges as lecturer in Bengaluru
Date of first appointment on the Board of Directors of the Company	31-03-2015
The number of Meetings of the Board attended during the year 2017-18 (till the date of this Notice)	6
Nature of expertise in specific functional areas	Expertise in Electronic and Telecommunication domain and has served many top Engineering Colleges as lecturer in Bengaluru
Name(s) of other companies in which directorships are held	None
Name(s) of other companies in which Committee Chairmanship(s)/Membership(s) are held	None
Shareholding in the Company	Nil
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	No

22. The brief profile of Mr. Kudi Bhoja Shetty (DIN: 01451944) who is proposed to be re-appointed as an Independent Director, as required pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, is given below:

<b>Name of Director</b>	Mr. Kudi Bhoja Shetty
Director Identification Number (DIN)	01451944
Date of Birth and Age	01/10/1942
Qualification	FCA,LLB
Experience	About 35 years experience in Banking Industry.
Date of first appointment on the Board of Directors of the Company	10-07-2006
The number of Meetings of the Board attended during the year 2017-18 (till the date of this Notice)	6
Nature of expertise in specific functional areas	Practicing Chartered Accountant
Name(s) of other companies in which directorships are held	None
Name(s) of other companies in which Committee Chairmanship(s)/Membership(s) are held	None
Shareholding in the Company	Nil
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	No

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

### **Item No. 01:**

At the Board Meeting of February 13, 2018, the Directors recommended that the company raises further capital by way of Rights Issue to all members of the Company. The funds raised as a result of the proposed issue will be used by the Company *inter alia* for general corporate purposes, repayment of existing debt/ deposits and to meet its working capital requirements. The shareholders will receive a Letter of Offer in relation to the proposed rights issue with further details.

The Board recommends the passing of the Ordinary Resolution under Item No.1 of the EGM Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

### **Item No. 02:**

The current authorized capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crores only) comprising of 2,00,00,000 (Two Crore) Equity shares of Rs. 10/- (Rupees Ten) each and 2,00,00,000 (Two Crore) Preference Shares of Rs. 10/- (Rupees Ten) each. The Company proposes to reclassify its authorised share capital to Rs. 40,00,00,000 (Rupees Forty Crores Only) comprising of 3,00,00,000 (Three Crore) Equity shares of Rs. 10/- (Rupees Ten) each and 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten) each to facilitate fund raising via rights issue of equity shares of the Company.

The reclassification of the Authorized Share Capital of the Company will also require consequential amendment in the Capital Clause of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the passing of the Ordinary Resolution under Item No. 2 of the EGM Notice for approval of members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

### **Item No. 03:**

The Board of Directors of the Company, in its meeting held on March 2, 2018 has approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company required to align the existing Memorandum with the provisions of the Companies Act, 2013.

Further, it may be noted that the principal business of the Company is borrowing, raising, lending or advancing of money either upon or without security and to act as financial consultants to industrial enterprises. The Company now proposes to, *inter alia*, carry on insurance business, real estate business and to act as dealers and distributors in home furnishings.

To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company, by the insertion of sub-clauses (8) to (12) after the existing sub-clause (7) of Clause IIIA as stated in the Resolution in the annexed notice.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting.

The Directors recommend the passing of the Special Resolution under Item No. 3 of the EGM Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 04:**

As per the provisions of Section 14 of the Companies Act, 2013, alteration of Articles of Association requires shareholders' approval. The Board of Directors of the Company, in its meeting held on March 2, 2018 has approved (subject to the approval of members) the amendment in the Articles of Association of the Company required to align the existing Articles of Association with the provisions of various applicable laws and regulations.

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days up to the date of the Meeting.

The Directors recommend the passing of the Special Resolution under Item No. 5 of the EGM Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 05:**

Mrs. Jyoti Vishweshwaraiah Bhadravathi (DIN: 07133349) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Nomination and Remuneration Committee has carried out the performance evaluation of Mrs. Jyoti Vishweshwaraiah Bhadravathi and in the opinion of the Committee and the Board, she fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as independent director and she is independent of the management. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from Mrs. Jyoti Vishweshwaraiah Bhadravathi proposing her candidature for the office of the Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Jyoti Vishweshwaraiah Bhadravathi as an Independent Director is now being placed before the members for their approval.

The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

The Directors recommend the passing of the Ordinary Resolution under Item No. 5 of the EGM Notice for approval of the members.

None of the Directors (except Mrs. Jyoti Vishweshwaraiah Bhadravathi) and Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No.06:**

Mr. Kudi Bhoja Shetty has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Nomination and Remuneration Committee has carried out the performance evaluation of Mr. Kudi Bhoja Shetty and in the opinion of the Committee and the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as independent director and he is independent of the management. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from Mr. Kudi Bhoja Shetty proposing his candidature for the office of the Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Kudi Bhoja Shetty as an Independent Director is now being placed before the members for their approval.

The Performance Evaluation Report and the terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

The Directors recommend the passing of the Special Resolution under Item No. 6 of the EGM Notice for approval of the members.

None of the Directors (except Mr. Kudi Bhoja Shetty) and Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

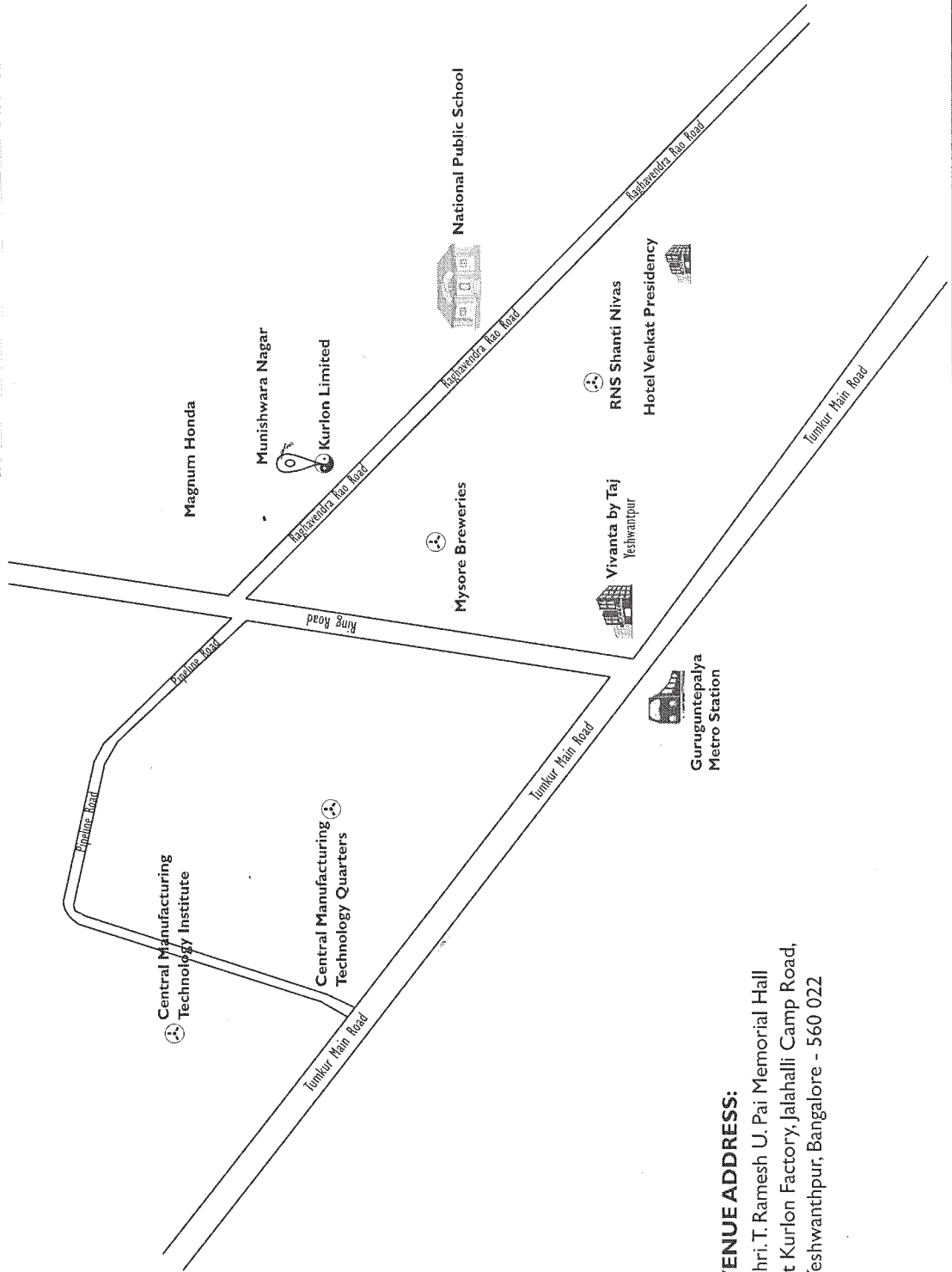
**By order of the Board of Directors  
For Maha Rashtra Apex Corporation Limited**

**Place: Bangalore  
Date: March 7, 2018**

**Sd/-  
(Jamsheed M Panday)  
Company Secretary**

# Route Map to the venue of the EoGM

## ROUTE MAP OF VENUE OF EoGM



### VENUE ADDRESS:

Shri. T. Ramesh U. Pai Memorial Hall  
at Kurlon Factory, Jalahalli- Camp Road,  
Yeshwanthpur, Bangalore - 560 022



## Maha Rashtra Apex Corporation Limited

[CIN: L85110KA1943PLC001177]

**Registered office:**N-301, 3<sup>rd</sup> Floor, North Block, Manipal Centre, Bengaluru-560042, Karnataka, India.

**Admn. Office:** Syndicate House, Manipal-576104

Telephone No.: 080-2558 7132 | Fax No.0820-2571112 | Email: mracl.ho@manipal.com

### Extra-ordinary General Meeting

#### ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Date	Venue	Time
April 5, 2018	at Shri T. Ramesh U. Pai Memorial Hall at Kurlon Factory, Jalahalli Camp Road, Yeshwantpur, Bangalore – 560022, Karnataka, India.	11.00 am (IST)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Folio No. \_\_\_\_\_ \*DP ID No. \_\_\_\_\_ \*Client ID No. \_\_\_\_\_

Name of the Member Mr./Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxyholder Mr./Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

*\* Applicable for investors holding shares in electronic form.*

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Extra-ordinary General Meeting of the Company held on Thursday, April 5, 2018, at 11.00 am (IST), at Shri T. Ramesh U. Pai Memorial Hall at Kurlon Factory, Jalahalli Camp Road, Yeshwantpur, Bangalore – 560022, Karnataka, India.

\_\_\_\_\_  
**Signature of the Member/ Proxy**



**Maha Rashtra Apex Corporation Limited**

[CIN: L85110KA1943PLC001177]

**Registered office:** N-301, 3<sup>rd</sup> Floor, North Block, Manipal Centre, Bengaluru-560042, Karnataka, India.

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Telephone No.: 080-2558 7132 | Fax No.: 0820-2571112 | Email: mracl.ho@manipal.com

**FORM OF PROXY (Form No. MGT-11)**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s)	:	Email Id	:
Registered Address	:	Folio No.	:
	:	*DP Id.	:
No. of Shares held	:	*Client Id.	:

\* Applicable for investors holding shares in electronic form.

I/We, being a member(s) of \_\_\_\_\_ shares of **Maha Rashtra Apex Corporation Limited** hereby appoint:

1. Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address : \_\_\_\_\_

Signature: \_\_\_\_\_

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 held on Wednesday, April 5, 2018, at 11.00 am (IST), at Shri T. Ramesh U. Pai Memorial Hall at Kurlon Factory, Jalahalli Camp Road, Yeshwantpur, Bangalore – 560022, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolutions	Number of Shares held	For	Against
<b>Special Business</b>				
1.	Approval for right issue			
2.	Reclassification of Authorized Share Capital of the Company			
3.	Alteration of Objects Clause in the Memorandum of Association of the Company			
4.	Alteration of Article: of Association of the Company			
5.	Appointment of Mrs. Jyo Vishweshwaraiah Bhadravathi (DIN: 07133349) as an Independent Director of the Company			
6.	Re-appointment of Mr. Kudi Bhoja Shetty (DIN: 01451944) as an Independent Director of the Company			

\*\* This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all of the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/she should write "Abstain" across the boxes against the Resolution

Signature(s) of the Member(s)

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

Affix One rupee Revenue Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

**Notes:**

- The Proxy to be effective should be deposited at the registered office of the company before commencement of the meeting.
- A proxy need not be a member of the company.
- In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
- The form of proxy confers authority to demand or join in demanding a poll.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
- In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.