

MAHA RASHTRA APEX CORPORATION LIMITED
CIN: L85110KA1943PLC001177
Registered Office: 3rd Floor, Front Wing, North Block, Manipal Centre,
Bangalore, Karnataka-560 001
Tel no: 080-40313131 Fax No: 080-25587189
Email Id: mracl.ho@manipal.com Website: www.maharashtraapex.com

NOTICE

NOTICE is hereby given that the 72nd Annual General Meeting of the members of MAHA RASHTRA APEX CORPORATION LIMITED will be held as follows:

Date: Thursday, September 29, 2016 Time: 12.00 Noon.

Venue: Sri T Ramesh Pai Memorial Hall at Kurlon Factory, Jalahalli Camp Road, Yashwantpur, Bengaluru – 560 022

The Agenda for the meeting is given below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement for the year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt Jyothi V B (DIN:07133349), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass the following resolution as an ordinary resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Rao & Swami, Chartered Accountants (Registration No.003105S) (who were appointed by the shareholders upto the conclusion of 73rd AGM which is to be held in the year 2017) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 73rd Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the Company and Auditors”.

SPECIAL BUSINESS:

4. To approve the borrowing limits of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution.

“**RESOLVED THAT** the consent of the company be and is hereby accorded to the Board of Directors of the Company pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act 2013, to borrow any sum or sums of moneys from time to time on such terms and conditions with or without security as the Board of Directors think fit, notwithstanding that the money or moneys to be borrowed,

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 of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided however, the total amount so borrowed (both fund-based and non-fund based borrowings) by the Board of Directors shall not at any time exceed the limit of Rs.50,00,00,000.00 (Rupees Fifty Crores) and that the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies borrowed or 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 or any committee thereof which may be constituted for the purpose, be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

5.To approve the limits for investing the funds of the Company.

To consider, and if thought fit, to pass the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of sub-section (2) and (3) of Section 186 and other applicable provisions, if any, of Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re-enactments thereof) and subject to such approvals, permissions, sanctions and consents of appropriate authorities, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors to invest in 50,000 fully paid up Equity Shares of M/s. E'L Dorado Investments Private Limited, aggregating to a sum of Rs. 9,50,000/- (Rupees Nine Lakhs Fifty Thousand only), which together with the investments already made exceeds the limit as specified in Section 186(2) of the Companies Act,2013 i.e. sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, arising out of, and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of the Directors or any other principal officer(s) of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

6. To adopt new set of Articles of Association

To consider, and if thought fit to pass the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to provisions of Section 14 of Companies Act, 2013, and other applicable provisions if any, approval of the members of the Company be and is hereby accorded to replace, alter, modify and revise the existing Articles of Association of the Company as per the new set of Articles of Association of Companies Act, 2013, a copy of which is placed before the meeting and duly initialled by the Chairman for the purposes of identification and that the regulations contained in the new set of Articles be and are hereby approved and adopted as the Articles of Association of the Company and they be the regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association."

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share Capital of the Company. A member holding more than 10% (ten percent) of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies in order to be effective should be duly completed stamped and must be deposited at the Company's Registered Office not less than 48 hours before the meeting time.
2. The Register of Members and share transfer books of the Company shall remain closed from Friday, 23.09.2016 to Thursday, 29.09.2016 (both days inclusive) for the purpose of Annual General Meeting of the Company.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the item No. 4 to 6 is annexed thereto.
4. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting.
5. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. 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.
7. Individual Shareholders can avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the shares shall vest in the event of the death of the share holder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's corporate office.
8. Members are requested to:
 - (a.a) intimate to the Company's Registrar and Share Transfer Agents, changes, if any, in their respective addresses along with Pin Code Number at an early date.
 - (a.b) Quote Folio Numbers in all their correspondence.
 - (a.c) Consolidate holdings into one folio in case of multiplicity of Folios with names in identical orders.
9. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the information may be made readily available at the Meeting.

10. VOTING THROUGH ELECTRONIC MEANS:

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. The members may cast their vote using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The facility for voting through polling paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for members for remote e-voting are as under:

- (i) The voting period begins on Monday, September 26, 2016 at 9.00 a.m. (IST) and ends on Wednesday, September 28, 2016 at 5.00 p.m. (IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, September 23, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iv) Click on Shareholders.

- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.

- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. The said sequence number will be the Demat/Folio no. of the respective shareholders.• In case the sequence number is less 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 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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 for 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 share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant ‘MahaRashtra Apex Corporation Limited’ on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting through your mobile.
- (xx) **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 to 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 emailed to 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@cdslindia.com and 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.

(xxi) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

11. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
12. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.
13. A copy of this notice is placed on the website of the Company and the website of CDSL.
14. Mr. Ashish O. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 11155) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
15. The Scrutinizer shall after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The result declared along with the Scrutinizer Report shall be placed on the Company's website - www.maharashtraapex.com and the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to Stock Exchanges where the shares of the Company are listed.

Members are requested to bring their copy of the Annual Report along with them to the meeting.

By Order of the Board,

Bengaluru
August 13, 2016

(S R Gowda)
Whole Time Director
DIN-00046329

ANNEXURE TO NOTICE

Explanatory Statements under Section 102 (1) of the Companies Act, 2013.

Item No.4

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 of the Notice, to enable to the Board of Directors to borrow money (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid up share capital and free reserves, which is negative as on date, provided that the total amount along with already borrowed and outstanding, if any shall not exceed Rs. 50,00,00,000.00 (Rupees Fifty Crores).

Hence, in the Board Meeting dated 27.05.2015, the directors had proposed this resolution for approval of members by passing special resolution. Shareholders may note that Due to inadvertent omission, the item was not taken up in the Annual General Meeting dated 30.09.2015

The Board commends to pass the resolution as Special Resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 except to the extent of their shareholding.

Item No.5

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and rules thereunder, the Company can make loans to, give guarantees, provide securities to and make investments in the securities of any other person/other bodies corporate to the extent of 60% of its paid-up share capital, free reserves and security premium account or 100% of its free reserves and security premium account, whichever is higher, with the approval of the Board of Directors. Where the aggregate of loans and investments made, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a special resolution.

However, during the financial year 2015-2016, the Board of Directors of the Company had invested Rs. 9,50,000/- (Rupees Nine Lakhs Fifty Thousand only) in 50,000 fully paid up Equity Shares of M/s. EL'Dorado Investment Private Limited at the rate of Rs. 19/- (Rupees Nineteen only) per share which exceeds the limits specified in Section 186(2) of the Companies Act, 2013 since the Company has negative Networth (aggregate of the paid up capital and free reserves). Due to inadvertent omission, the company could not obtain prior approval of shareholders and hence, the Directors have proposed this resolution for approval of members by passing special resolution and ratify the abovementioned investment.

The Board commends to pass the resolution as Special Resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 except to the extent of their shareholding.

Item No. 6

The existing Articles of Association which were adopted in 1995 are in line with the erstwhile Companies Act, 1956, which are thus no longer in full conformity with the Companies Act, 2013 ("New Act"). The New Act is now largely in force. With the coming into force of the New Act several articles of the existing Articles of Association of the Company require alteration/deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

The copy of the draft Articles of Association shall also be available for inspection between 2.00 p.m. and 4.00 p.m. on any working day excluding Saturday.

Your directors recommend the proposed resolution for your consideration and adoption of the new set of Articles of Association of the company to replace of the existing Articles of the company.

None of the Directors and key managerial personnel and their relative are, in anyway, concerned or interested, financially or otherwise in the said resolution.

Disclosure relating to Directors seeking appointment/re-appointment pursuant to Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard 2 on General Meetings:

Particulars	Mrs. Jyothi V.B.
Age	34 yrs
Qualification	M.Tech in Digital Communication
Experience	Professional educator having more than 10 years of teaching experience. Expertise in Electronic and Telecommunication domain and has served many top Engineering Colleges as lecturer in Bengaluru and active in social activities.
Terms & Conditions of appointment/re-appointment	Terms and Conditions as set out in the Appointment Letter
Remuneration to be paid	Nil
Remuneration last drawn	Nil
Date of first appointment on Board	31.03.2015
Shareholding in the Company	Nil
Relationship with other Directors/Manager/Key Managerial Personnel	Nil
Number of Board Meetings attended	6
Other Directorship	Nil
Other Membership / Chairmanship of Committees	Member Nomination and Remuneration Committee

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ATTENDANCE SLIP
(72nd Annual General Meeting)

Folio No. /DP ID No. & Client ID No.
No. of shares held.....

I hereby record my presence at the 72nd Annual General Meeting held on Thursday, 29th September, 2016 at 12.00 noon at the Sri T Ramesh Pai Memorial Hall at Kurlon Factory, Jalahalli Camp Road, Yashwantpur, Bangalore – 560 022.

Member's Name:

Proxy's Name:
Signature

Member's/ Proxy's

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

MAHA RASHTRA APEX CORPORATION LIMITED

CIN No.: L85110KA1943PLC001177

Registered Office: 3rd flr, Front Wing, North Block, Manipal Centre,
Bangalore, Karnataka - 560001

Email: mracl.ho@manipal.com, Website: www.maharashtraapex.com

Form No. MGT -11

PROXY FORM

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

Name of the member(s):

Email ID:

Registered Address:

Folio No. /Client ID:

DP Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

, or failing him

2. Name:

Address:

E-mail Id:

Signature:

, or failing him

3. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 72nd Annual General Meeting of the Company, to be held on Thursday, 29th September, 2016 at 12.00 noon Sri T Ramesh Pai Memorial Hall at Kurlon Factory, Jalahalli Camp Road, Yashwantpur, Bangalore – 560 022 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote*
		For
1	Adoption of Standalone and Consolidated Financial Statements for the year ended 31 st March, 2016 together with the reports of the Board of Directors and Auditors thereon.	

2	Re-appointment of Mrs. Jyothi V B (DIN: 07133349), as Director, who retires by rotation and being eligible, offers herself for re-appointment.		
3	Ratification of appointment of M/s. Rao & Swami, Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration.		
4	Approval of the borrowing limits of the Company.		
5	Approval for the limits for investing the funds of the Company.		
6	Approval for adoption of new set of Articles of Association of the Company		

*It is optional to indicate your preference. If you leave the 'for or against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Signed this _____ day of _____ 2016

Signature of Shareholder

Signature of Proxy holder (s)

- Note:**
1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
 2. The form should be signed across the stamp as per specimen signature registered with the Company.
 3. A Proxy need not be a member of the Company.