



MAN INFRACONSTRUCTION LIMITED

12th Floor, Krushal Commercial Complex, Above Shoppers Stop, G. M. Road, Chembur (West), Mumbai - 400089. India
T: 91 22 42463999 | F: 91 22 25251589 | E: office@maninfra.com | W: www.maninfra.com | FB: www.facebook.com/maninfra

Date: 22nd February, 2022

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
CM Quote: MANINFRA

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 533169

Dear Sir/ Madam,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

In continuation to our letter dated 11th February, 2022 regarding outcome of Board Meeting and pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice for seeking approval of Shareholders of the Company by way of Ordinary/Special Resolutions for the business as set out in the Postal Ballot Notice.

In compliance with the General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021 respectively issued by the Ministry of Corporate Affairs ("the MCA Circulars"), and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI), the Postal Ballot Notice have been sent electronically to all the shareholders who have registered their email addresses with the Company/Registrar and Share Transfer Agent/Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 18, 2022. The physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope are not being sent to the shareholders for this Postal Ballot and shareholders have been requested to communicate their assent or dissent through the remote e-voting system only provided by National Securities Depository Limited.

Remote e-voting period shall commence on Wednesday, February 23, 2022 (9:00 A.M. IST) and end on Thursday, March 24, 2022 (5.00 P.M. IST) (both days inclusive). The results of the remote e-voting shall be announced on or before Friday, March 25, 2022 and the same will be communicated to the Stock Exchanges along with the Scrutinizer's report within the prescribed time. The Postal Ballot Notice is also available on the website of the Company.





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This is for your information as also for the information of public at large.
You are requested to take the same on records.

Thanking You,

Yours faithfully,
For **Man Infraconstruction Limited**

Durgesh Dingankar
Company Secretary and Compliance Officer
Membership No.: F7007



Encl: As above



MAN INFRACONSTRUCTION LIMITED

12th Floor, Krushal Commercial Complex, G. M. Road, Chembur (West), Mumbai – 400 089

Website: www.maninfra.com; Investor Relation Contact: investors@maninfra.com

Corporate Identity Number: L70200MH2002PLC136849 Tel: +91 22 42463999 Fax: +91 22 25251589

POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of Man Infraconstruction Limited ("the Company") by means of Postal Ballot through remote e-voting only pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for, inter-alia, conducting postal ballot through e-voting vide General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021 respectively ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI). The Ministry of Corporate Affairs and SEBI vide their respective circulars mentioned above have dispensed with the requirement for issuing the hard copies of documents for passing of Ordinary and Special Resolutions by the Members on account of the threat posed by Covid-19 Pandemic.

The explanatory statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

In accordance with the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, the Company will send Postal Ballot Notice only by email to the Members who have registered their email addresses with the Company or Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company ('RTA') or Depository / Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 18, 2022 ("**cut-off date**"). The communication of assent / dissent of the Members will only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Members are required to communicate their assent or dissent through the remote e-voting system only.

SPECIAL BUSINESS:

1. To consider and pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the regulatory authorities (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted

or hereinafter constitute to exercise its powers including the powers conferred by this resolution)to borrow money for and on behalf of the Company from time to time, as may be required, by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/ bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), which shall not exceed Rs. 1,200 crores (Rupees One Thousand Two Hundred Crores only) in excess of the aggregate of its Paid-up Share Capital, Free Reserves and Securities Premium of the Company.

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, be and are hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

2. To consider and pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) for mortgaging and/or charging and/or hypothecating all or any of the movable or immovable properties in such form and manner and with such ranking and at such time and on such terms as the Board may in its absolute discretion determine wherever situated, both present and future, the whole or substantially whole of the undertaking or the undertakings of the Company for the purpose of securing any loan obtained or proposed to be obtained by the Company from the concerned lender/ financial institution/s or person(s) for an amount not exceeding Rs. 1,200 crores (Rupees One Thousand Two Hundred Crores only) together with interest, costs, charges, expenses and any other money payable under the respective arrangement to be entered into/to be entered by the Company to the concern lenders.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties and that the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and to arrange or settle the terms and conditions on which the monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

3. 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 188 and all other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), Rules made thereunder, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, governing the Related Party Transactions, consent of the shareholders be and is hereby accorded for the entering into the following arrangements/transactions (including transfer of resource, service or obligation) with further liberty to the Board of Directors of the Company to make material modifications by altering and/or varying the said terms and conditions for such arrangements/transactions; without further reference to the shareholders of the Company, in such manner as may be decided by the Audit Committee from time to time.

Related Party Transactions u/s 188 (1) of Companies Act, 2013/ Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*	Man Projects Ltd.		MICL Creators LLP	
	Amount (In Rs. Crs.)	% to Annual Consolidated Turnover	Amount (In Rs. Crs.)	% to Annual Consolidated Turnover
Nature of Relationship	Subsidiary (51%)		Subsidiary (99.99%)	
Name of Interested Person	Manan P. Shah Suketu R. Shah		Manan P. Shah Vishant M. Shah	
Sale, purchase of goods or materials or supply of services [@]	100.00	23.41%	10.00	2.34%
Selling or buying of fixed assets [@]	10.00	2.34%	10.00	2.34%
Capital contribution and giving of Loans (Repayable on demand) [#]	50.00	11.70%	100.00	23.41%
Consultancy/Professional/Management fees [@]	10.00	2.34%	10.00	2.34%
Construction Contracts/ PMC Agreements [@]	1600.00	374.56%	10.00	2.34%
Bank Guarantees/ Corporate Guarantees to be issued on behalf of \$	10.00	2.34%	60.00	
Sale/Purchase of Immovable Properties or Entering into Permanent Alternate Accommodation Agreements or other Agreements w.r.t. immovable properties [@]	-	-	10.00	2.34%
Providing Securities on behalf of \$	10.00	2.34%	20.00	4.68%

Notes:

- * The approval sought for entering into related party transactions will be at arm’s length basis and will be valid for 1 (one) year from the date of approval of shareholders;
- @ At market value for each such transaction in compliance with applicable laws including Domestic Transfer Pricing Guidelines;
- # In addition to existing outstanding Loans; if any. Secured or unsecured loans, as the case may be, will be given from the internal accruals as well as from excess funds available with the Company from time to time, repayable on demand at such interest rate as may be finalised by the Company in consultation with Audit Committee from time to time in the best interest of the Company. Such loans will be advanced to related parties only for the purpose of main business activities of such related parties;
- \$ As per requirement of Banks/financial institutions/ Employers as a tender conditions/ suppliers
The Company endeavors to undertake aforesaid related party transactions in ordinary course of its business at arm’s length basis. Further aforesaid related party transactions between the Company and its subsidiaries and related parties of the Company and its subsidiaries are in furtherance to the main business activities thereof and are in the best interest of the Company.
The valuation or other external report, if any, relied upon by the Company in relation to the proposed related party transactions will be made available through the registered email address of the shareholders wherever applicable.

AND to do all such acts, deeds, matters and things, etc. as may be necessary or desirable including any negotiation/ re-negotiation/ modification/ amendments to or termination thereof, of the subsisting arrangements/ transactions or any future arrangements/ transactions and to make or receive/ pay monies in terms of such arrangements/ transactions.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or a Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

4. To consider and pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 81,00,00,000/- (Rupees Eighty One Crores only) divided into 40,50,00,000 (Forty Crore Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two Only) each to Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 45,00,00,000 (Forty Five Crore) Equity Shares of Rs. 2/- (Rupees Two Only) each i.e. by creation of additional 4,50,00,000 (Four Crore Fifty Lakh) Equity Shares of Rs. 2/- (Rupees Two Only) each and consequently, the existing Clause V (a) of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V (a):

V(a). The Authorised Share Capital of the Company is Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 45,00,00,000 (Forty Five Crore) Equity Shares of Rs.2/- (Rupees Two Only) 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, and to vary, modify 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 the Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to any Director(s) or any Key Managerial Personnel of the Company.”

5. 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 23, 41, 42, 62, 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (each including any amendment(s), statutory modification(s) or re-enactment thereof) (**“the Act and Rules”**), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 and the rules and regulation framed thereunder, as amended (the **“FEMA”**), including the Foreign Exchange Management (Debt Instruments) Regulations, 2019, Foreign Exchange Management (Non-debt Instruments) Regulations, 2019, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, as amended, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (**“Debt Listing Regulations”**), the

current Consolidated FDI Policy, as amended, issued by the Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the "**GoI**"), the Reserve Bank of India (the "**RBI**"), and the Securities and Exchange Board of India (the "**SEBI**") the Stock Exchanges, Ministry of Corporate Affairs ("**MCA**"), the Registrar of Companies, Maharashtra at Mumbai and/or any other competent authorities, whether in India or abroad, and including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**"), the uniform listing agreements entered into by the Company with the stock exchanges on which the Company's shares are listed (the "**Listing Agreements**") and subject to necessary approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, MCA, RBI, GoI or any concerned statutory, regulatory, governmental or any other authority, as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to offer, issue, and allot (including with provisions for reservations on firm and / or competitive basis, or such part of the issue and for such categories of persons as may be permitted) any instrument or security, including Equity Shares, fully/partly Convertible Debentures, Global Depository Receipts, American Depository Receipts, Foreign Currency Convertible Bonds, Non-convertible Debentures, Warrants (collectively, "**the Securities**"), or any combination of Securities, to all or any such investors, jointly and/or severally, that may be permitted to invest in such issuance of Securities, including resident or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or Trusts or otherwise)/Foreign Portfolio Investors/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks/ Alternate Investment Funds/ Indian and/or Multilateral Financial Institutions/ Insurance Companies/ any other Qualified Institutional Buyers as defined under the SEBI ICDR Regulations ("**QIBs**")/ any other category of persons or entities who are authorised to invest in the Securities in terms of applicable law, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company, for cash or otherwise, in one or more tranches, with or without a green shoe option, to raise funds for an aggregate consideration of up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only), through a public issue, rights issue, preferential allotment, or a private placement (including one or more Qualified Institutional Placement(s) ("**QIP**") in accordance with the applicable provisions of the Act and the Rules and the SEBI ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate, to be to be subscribed to in Indian and/or any foreign currency by all eligible investors, through the issuance of an Offer Document/ Letter/ Circular/ Placement Document, as permitted under applicable laws and regulations, at such price (including at a discount or premium to market price or prices permitted under applicable law), in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine to whom the offer, issue and allotment of Securities shall be made to the exclusion of others (including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company); making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investors and/or in respect of different Securities; number of Securities to be issued; face value; number of Equity Shares to be issued and allotted on conversion/ redemption/ extinguishment of debt(s); rights attached to the warrants; period of conversion; fixing of record date; and/or book closure dates subject to the applicable laws considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the Book Running Lead Managers and/or other advisors appointed.

"RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations,

- (a) allotment of the Securities, shall be completed within 365 days from the date of passing of the special resolution by the members of the Company ("**Members**") or such other time as may be allowed under the SEBI Regulations from time to time;
- (b) the Equity Shares shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- (c) the relevant date for the purpose of pricing of the Securities shall be the date of the meeting in which the Board decides to open the issue of Securities and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI Regulations;
- (d) no partly paid-up Equity Shares or other Securities shall be issued/ allotted;
- (e) in case of allotment of eligible convertible securities, the relevant date for the purpose of pricing of such convertible securities shall be the date of the meeting in which the Board decides to open the proposed QIP or the date on which the holders of the eligible convertible securities are entitled to apply for the Equity Shares;
- (f) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI Regulations;
- (g) the issuance of the Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations ("**QIP Floor Price**"), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, the Board, at its absolute discretion, may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the QIP Floor Price;
- (h) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (i) the Equity Shares, including any Equity Shares issued upon conversion of any convertible Securities, to be so created, offered, issued and allotted in terms of this resolution shall rank pari-passu with the existing Equity Shares of the Company in all respects."; and
- (j) the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution.

RESOLVED FURTHER THAT, without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per prevailing practices and regulations in the capital markets and the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed to.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorised to do such acts, deeds, and things, in its absolute discretion, as it deems necessary or desirable in connection with offering, issuing, and allotting the Securities, and to give effect to these resolutions, including, without limitation, the following:

- (a) offer, issue and allot all/ any of the Securities, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion;
- (b) determining the terms and conditions of the issuance, including among other things, (a) terms for issuance of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks / financial institutions / mutual funds or otherwise, (b) terms as are provided in domestic offerings of this nature, and (c) terms and conditions in connection with payment of interest, dividend, voting rights, premium and redemption or early redemption, conversion into Equity Shares, pricing, variation of the price or period of conversion, and / or finalizing the objects of the issuance and the monitoring of the same;
- (c) approve, finalise, and execute any preliminary as well as final offer document (including, among other things, any draft offer document, offering circular, registration statement, prospectus, placement document, private placement offer letter, letter of offer, and/or other letter or circular), and to approve and finalise any bid cum application form, abridged letter of offer, notices, including any advertisements and other documents or any term sheets or any other ancillary documents in this regard;
- (d) decide the form, terms and timing of the issue(s) / offering(s), Securities to be issued and allotted, class of investors to whom Securities are to be offered, issued and allotted, number of Equity Shares to be issued and allotted in each tranche;
- (e) issue and allot such number of Equity Shares, as may be required to be issued and allotted, upon conversion of any Securities, or as may be necessary in accordance with the terms of the issuance all such Equity Shares ranking pari-passu with the existing Equity Shares in all respects;
- (f) approve, finalise, execute, and amend agreements and documents, including, any number of powers of attorney, lock-up letters, agreements in connection with the creation of any security, and agreements in connection with the appointment of any intermediaries and/or advisors, (including for underwriting, marketing, listing, trading, appointment of lead manager(s)/ merchant banker(s), legal counsel, depository(ies), banker(s), advisor(s), registrar(s), trustee(s), and other intermediaries as required), and to pay any fees, commission, costs, charges and other expenses in connection therewith;
- (g) provide such declarations, affidavits, certificates, consents and or authorities as required from time to time;
- (h) seek any consents and approvals, including, among others, the consent from the Company's lenders, customers, vendors, parties with whom the Company has entered into agreements, and from concerned statutory and regulatory authorities;
- (i) file requisite documents with the SEBI, Stock Exchanges, the GoI, the RBI, and any other statutory and/or regulatory authorities, and any amendments, supplements or additional documents in relation thereto, as may be required;

- (j) seeking the listing of the Securities on any stock exchange(s), submitting the listing application to such stock exchange(s) and taking all actions that may be necessary in connection with obtaining such listing approvals (both in-principle and final listing and trading approvals);
- (k) open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;
- (l) approving the issue price and finalize allocation and the basis of allotment of the Securities on the basis of the bids/ applications and oversubscription thereof as received, where applicable;
- (m) acceptance and appropriation of the proceeds of the issue of the Securities;
- (n) affix the common seal of the Company, as required, on any agreement, undertaking, deed or other document, in the presence of any one or more of the directors of the Company or any one or more of the officers of the Company as may be authorised by the Board in accordance with the Memorandum of Association and Articles of Association of the Company;
- (o) further authorise and empower any Committee and/or Director(s) and/or Officer(s) of the Company, to execute and deliver, for and on behalf of the Company, any and all other documents or instruments and doing or causing to be done any and all acts or things as the Committee/ Director(s)/ Officer(s) may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing, or in connection with the issuance of Securities, and any documents or instruments so executed and delivered or acts and things done or caused to be done by the Committee/ Director(s)/ Officer(s) shall be conclusive evidence of the authority of the Committee/ Director(s)/ Officer(s) and the Company in doing so; and
- (p) do all such incidental and ancillary acts and things as may be deemed necessary, and to give such directions that may be necessary or settle any issues, questions, difficulties or doubts that may arise in regard to or in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions and the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

6. 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 5, 14 and other applicable provisions, if any, of the Companies Act 2013, read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and subject to the necessary approval(s) required under all other applicable laws and regulations if any, consent of the Members of the Company be and is hereby accorded for adoption of new set of Articles of Association of the Company in substitution and total exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board of Directors
of Man Infraconstruction Limited**

Place: Mumbai

Date: February 11, 2022

CIN: L70200MH2002PLC136849

Regd office: 12th Floor, Krushal Commercial Complex, G. M. Road, Chembur (W), Mumbai- 89

Tel No.: 022 42463999

Website: www.maninfra.com

e-mail Id: investors@maninfra.com

sd/-

Durgesh Dingankar

Company Secretary

Membership No: F7007

NOTES

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Chapter VI of the SEBI ICDR Regulations in respect of proposed special resolution to be passed through postal ballot (by remote E-voting) is annexed hereto, for your consideration.
2. In view of the prevailing COVID-19 pandemic and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for inter-alia conducting postal ballot through e-voting vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021 respectively (“MCA Circulars”), and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 issued by the Securities and Exchange Board of India (SEBI), this Postal Ballot Notice (“**Notice**”) along with explanatory statement and remote e-voting instructions is being sent only through electronic mode to all those Members whose e-mail addresses are registered with the Company / Link Intime India Private Limited (‘LI IPL’), the Registrar and Share Transfer Agent of the Company (‘RTA’)/ Depository/ Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 18, 2022 (“cut-off date”).
3. A copy of the Postal Ballot Notice is also available on the Company’s website www.maninfra.com and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Company are listed.
4. In compliance with the requirement of MCA Circulars, physical copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this postal ballot and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.
5. Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on cut-off date i.e. Friday, February 18, 2022. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast his / her vote through remote e-voting. A person who ceases to be a Member as on cut-off date will not be entitled to vote and should treat this Notice for information purposes only.

6. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by National Securities Depository Limited ('NSDL'). Instructions for remote e-voting are provided in this Notice.
7. The Portal for E-voting will remain open for the Members for exercising their voting from Wednesday, February 23, 2022 at 09:00 A.M. India Standard Time ('IST') up to Thursday, March 24, 2022 at 05:00 P.M. (IST) both days inclusive. The E-voting needs to be exercised by 05:00 P.M. (IST) on Thursday, March 24, 2022. Please note that E-voting module will be disabled for voting by National Securities Depository Limited ('NSDL') after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialized form, as on Friday, February 18, 2022 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
8. The Postal Ballot Notice is being sent by e-mail to all the Members, whose name appears on the Register of Members/ List of Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, February 18, 2022 and who have registered their e-mail addresses in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent i.e. Link Intime India Private Limited.
9. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
10. The Board of Directors of the Company have appointed Mr. Himanshu S. Kamdar, Company Secretary (Membership No. F5171), Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
11. Upon completion of remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same. The result of the postal ballot will be announced on or before Friday, March 25, 2022. The said result along with the Scrutinizer's report would be displayed on the Company's website www.maninfra.com and shall be communicated to the Stock Exchanges, BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com where the shares of the Company are listed.
12. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. on Thursday, March 24, 2022.
13. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to investors@maninfra.com.
14. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one daily newspaper circulating in Mumbai.

To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company's RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively.

15. Instructions for remote e-voting are as below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

(A) Login method for e-Voting and joining virtual meeting 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.	<ol style="list-style-type: none">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.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.jspVisit 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.Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p data-bbox="889 1518 1266 1543">NSDL Mobile App is available on</p> <p data-bbox="889 1564 1266 1606"> App Store  Google Play</p> <div data-bbox="922 1623 1234 1736"></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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

(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?	
<p>1. 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.</p> <p>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>3. 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. <i>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.</i></p> <p>4. Your User ID details are given below :</p>	
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***
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>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.</p> <p>c) How to retrieve your 'initial password'?</p> <p>(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'.</p> <p>(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered</p>	
<p>6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:</p> <p>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 .</p> <p>b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.</p> <p>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.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p>	

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 ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically on NSDL e-Voting system?

1. 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 hsk@rathiandassociates.com with a copy marked to evoting@nsdl.co.in and investors@maninfra.com.
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 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL 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 investors@maninfra.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 investors@maninfra.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 member may send an e-mail request to evoting@nsdl.co.in for obtaining 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.

**By Order of the Board of Directors
of Man Infraconstruction Limited**

sd/-

Durgesh Dingankar

Company Secretary

Membership No: F7007

Place: Mumbai

Date: February 11, 2022

CIN: L70200MH2002PLC136849

Regd office: 12th Floor, Krushal Commercial Complex, G. M. Road, Chembur (W), Mumbai- 89

Tel No.: 022 42463999 **Website:** www.maninfra.com **e-mail Id:** investors@maninfra.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF POSTAL BALLOT NOTICE

Item nos. 1 and 2:

Keeping in view the Group's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or bodies corporate and/or such other persons/ individuals 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 ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company or existing limits sanctioned by shareholders earlier; whichever is more. Hence it is now proposed to increase the maximum borrowing limits of the Company to Rs. 1,200 Crores. In order to secure the borrowings availed/proposed to be availed by the Company, it would be necessary to create charge on the assets on whole or part of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 which 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, which authorisation is also proposed to be increased to Rs. 1,200 Crores. Hence, the Special Resolutions at Item Nos. 1 and 2 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1)(a) and 180(1)(c) of the Act.

The Directors recommend the Special Resolutions as set out at Item Nos. 1 and 2 of this Notice for members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolutions except to the extent of their shareholding in the Company.

Item no. 3:

Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further, as required under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions (other than as specified under the said Regulations) including material modifications thereto shall require prior approval of the Audit Committee and thereafter of shareholders through an Ordinary Resolution.

The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice. On basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to enable the Company to enter into Related Party Transactions and make material modifications thereto as may be required from time to time. The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Related Party Transactions u/s 188 (1) of Companies Act, 2013/ Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*	Man Projects Ltd.		MICA Creators LLP	
	Amount (In Rs. Crs.)	% to Annual Consolidated Turnover	Amount (In Rs. Crs.)	% to Annual Consolidated Turnover
Nature of Relationship	Subsidiary (51%)		Subsidiary (99.99%)	
Name of Interested Person	Manan P. Shah Suketu R. Shah		Manan P. Shah Vishant M. Shah	
Sale, purchase of goods or materials or supply of services [@]	100.00	23.41%	10.00	2.34%
Selling or buying of fixed assets [@]	10.00	2.34%	10.00	2.34%
Capital contribution and giving of Loans (Repayable on demand) [#]	50.00	11.70%	100.00	23.41%
Consultancy/Professional/Management fees [@]	10.00	2.34%	10.00	2.34%
Construction Contracts/ PMC Agreements [@]	1600.00	374.56%	10.00	2.34%
Bank Guarantees/ Corporate Guarantees to be issued on behalf of \$	10.00	2.34%	60.00	
Sale/Purchase of Immoveable Properties or Entering into Permanent Alternate Accommodation Agreements or other Agreements w.r.t. immoveable properties [@]	-	-	10.00	2.34%
Providing Securities on behalf of \$	10.00	2.34%	20.00	4.68%

Notes:

- * The approval sought for entering into related party transactions will be at arm's length basis and will be valid for 1 (one) year from the date of approval of shareholders;
- @ At market value for each such transaction in compliance with applicable laws including Domestic Transfer Pricing Guidelines;
- # In addition to existing outstanding Loans; if any. Secured or unsecured loans, as the case may be, will be given from the internal accruals as well as from excess funds available with the Company from time to time, repayable on demand at such interest rate as may be finalised by the Company in consultation with Audit Committee from time to time in the best interest of the Company. Such loans will be advanced to related parties only for the purpose of main business activities of such related parties;
- \$ As per requirement of Banks/financial institutions/ Employers as a tender conditions/ suppliers
The Company endeavors to undertake aforesaid related party transactions in ordinary course of its business at arm's length basis. Further aforesaid related party transactions between the Company and its subsidiaries and related parties of the Company and its subsidiaries are in furtherance to the main business activities thereof and are in the best interest of the Company.
The valuation or other external report, if any, relied upon by the Company in relation to the proposed related party transactions will be made available through the registered email address of the shareholders wherever applicable.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not. The Board of Directors recommends the resolution set forth in item No. 4 for approval of the Shareholders as an Ordinary Resolution. Except for the Director(s) and Key Managerial Personnel whose names are mentioned hereinabove and their relatives (to the extent of their shareholding interest in the Company and its subsidiaries), none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in this resolution.

Item no. 4:

The Authorised Share Capital of the Company is Rs. 81,00,00,000/- (Rupees Eighty One Crores only) divided into 40,50,00,000 (Forty Crore Fifty Lakhs) Equity Shares of Rs.2/- (Rupees Two Only) each. In order to accommodate further fund raising for future requirements, if any, it is proposed to increase the Authorised Share Capital to Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 45,00,00,000 (Forty Five Crore) Equity Shares of Rs.2/- (Rupees Two Only) each i.e. by creation of additional 4,50,00,000 (Four Crore Fifty Lakh) Equity Shares of Rs.2/- (Rupees Two Only) each. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V (a) of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V (a) of the Memorandum of Association of the Company requires approval of the Members in terms of Sections 13 of the Companies Act, 2013, Articles of Association of the Company and any other applicable statutory and regulatory requirements.

The Directors recommend the Special Resolution as set out at Item no. 4 of the Notice, for members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolutions except to the extent of their shareholding in the Company.

Item no. 5:

Covid-19 Pandemic led lockdowns have intensified the housing demand as Indian consumers have been under-bought for last several years. In the post Covid-19 Pandemic world, demand for better and bigger homes has seen a surge. The significant consolidation in real estate segment has led to tie-up arrangements, creating numerous growth opportunities for good developers. The Company expects that there will be a continued pipeline of growth opportunities available in the target geographies. In order to ensure that the Company continues to capitalize on these growth opportunities, it is desirable for the Company to raise more equity at an appropriate time. In view of the future outlook of the business, its growth targets and prospects, the Company will require additional funding inter-alia, to capitalize on significant growth opportunities lying ahead under (a) the capital light business model of joint development and/or acquiring attractively priced land parcels or development rights thereon, (b) working capital requirements of the Company and its subsidiaries, joint ventures and associates, (c) investment in subsidiaries, joint ventures and associates, (d) capital expenditure, (e) cost of construction and development of ongoing and future projects, (f) future expansion plans and (g) for general corporate purposes.

In line with the above, the Company proposes to raise funds through the issuance of any instrument or security, including Equity Shares, fully/ partly Convertible Debentures, Global Depository Receipts, American Depository Receipts, Foreign Currency Convertible Bonds, Non-convertible Debentures, Warrants (collectively, the "**Securities**"), or any combination of Securities, for an aggregate consideration of up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) to all or any such investors, jointly and/or severally, that may be permitted to invest in such issuance of Securities, including resident or non-resident/ foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/ Foreign Portfolio Investors/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks/ Alternate Investment Funds/ Indian and/or multilateral Financial Institutions/ Insurance Companies/ any other Qualified Institutional Buyers (QIB) as defined under the SEBI ICDR Regulations/ any other category of persons or entities who are authorised to invest in the Securities in terms of applicable law, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company, for cash or otherwise, in one or more tranches, without or without a green shoe option, through a public issue, preferential allotment, private placement, or a rights issue (including one or more qualified institutions placements ("**QIP**") in accordance with the applicable provisions of the Act and the Rules and the SEBI ICDR Regulations), or through any other permissible mode and/or combination thereof as may be considered appropriate, in terms of Sections 23, 41, 42, 62, 71, 179 and other applicable provisions of the Act and Rules (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and

the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014 each as amended; the listing agreements entered into by the Company with the stock exchanges where the equity shares of face value of Rs. 2/- of the Company are listed ("**Stock Exchanges**", and such equity shares, the "**Equity Shares**"); and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, and such other statutory / regulatory authorities). Accordingly, the board of directors of the Company ("**Board**", which term shall include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution), subject to the approval of the members of the Company, has approved the raising of funds at such price and on such terms and conditions as may be deemed appropriate by the Board at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the Book Running Lead Manager(s) and/or other advisor(s) appointed/to be appointed in relation to issuance of Securities, in accordance with applicable laws, and subject to regulatory approvals (as necessary).

The resolution proposed is an enabling resolution and the exact price, proportion, and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the issuance of Securities will be decided by the Board, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager(s) and / or other advisor(s) appointed in relation to the issuance of Securities and such other authorities and agencies as may be required to be consulted by the Company. Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Hence, the details of the proposed allottees, percentage of their post – issue shareholding and the shareholding pattern of the Company are not provided. Accordingly, the Board may, in its discretion, adopt one or more of the mechanisms for raising of funds to meet its objectives as stated in the paragraphs above without the need for fresh approval from the members of the Company. The proposal, therefore, seeks to confer upon the Board the absolute discretion and adequate flexibility to determine the terms of the issuance.

The relevant date for the purpose of pricing the Securities shall be date of the meeting in which the Board decides to open the issue of the Securities, subsequent to receipt of approval from the members of the Company, in terms of applicable law; in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs by way of a QIP, the relevant date for pricing of such Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board.

In the event that such issuance of Securities is undertaken by way of a QIP, the allotment of Securities shall be completed within a period of 365 days from passing the special resolution by the members of the Company. Further, the Equity Shares offered, issued, and allotted by the Company pursuant to any such QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

The pricing of the Securities shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The resolution enables the Board, in accordance with applicable law, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the price determined in accordance with the SEBI ICDR Regulations.

The Securities allotted as above would be listed on the Stock Exchanges. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The approval of the members is being sought to enable the Board to decide on the issuance of Securities, to the extent and in the manner stated in the special resolution as set out in item No. 5 of this notice, without the need for any fresh approval from the members of the Company in this regard. The aforesaid proposal is in the interest of the Company and the Board thus recommends the above resolution for approval of the Members as a Special Resolution. None of the Directors of the Company or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of his/her holding of Securities and to the extent of his/ her subscribing to Securities if and when issued as also to the extent of subscription by a financial institution/ company/body corporate in which the KMPs, Director or his/her relatives may be directly or indirectly interested.

Item no. 6:

The existing Articles of Association of the Company (AOA) are based on the provisions of the erstwhile Companies Act, 1956. Members are aware that the regulatory provisions had since undergone comprehensive changes consequent to adoption of the new Companies Act, 2013 ('the Act'). Further, the Act has also been amended several times post its notification. It is, however, now considered prudent to amend the entire AOA to make them consistent and aligned with the provisions of the Act, Rules framed thereunder and the Secretarial Standards.

Accordingly, the Board of Directors of the Company ('the Board') has recommended the proposed new restated AOA of the Company for adoption in total exclusion and substitution of the existing AOA. Consent of the Members by way of a Special Resolution is required for such adoption of new AOA in terms of the provisions of Section 14 of the Act. The draft of the proposed AOA will be available for inspection by the Members from the date of circulation of this Notice. Members seeking to inspect such AOA can visit the Company's corporate website www.maninfra.com.

The Directors recommend the Special Resolution as set out at Item no. 6 of the Notice, for members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolutions except to the extent of their shareholding in the Company.

**By Order of the Board of Directors
of Man Infraconstruction Limited**

sd/-

**Durgesh Dingankar
Company Secretary**

Membership No: F7007

Place: Mumbai

Date: February 11, 2022

CIN: L70200MH2002PLC136849

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