

MEP IDL/OUT/2022-23/465  
6<sup>th</sup> October, 2022

<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 <b>Scrip Symbol: MEP</b>	<b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 <b>Security Code: 539126</b>
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Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting held on Thursday, October 6, 2022.**  
**ISIN : INE776I01010**

Time of Commencement of the Board Meeting : 5.45 PM  
Time of Conclusion of the Board Meeting : 8.30 PM

In furtherance to our Intimation letter(s) dated September 29, 2022 and in compliance with Regulation 30 read with Schedule III of Listing Regulations, we wish to inform you that, the Board of Directors of MEP Infrastructure Developers Limited (the "Company"), at its Meeting held today i.e. on Thursday, 6th October, 2022, inter-alia, considered, reviewed, evaluated and finalised the proposal for business strategies for alignment of long term business plans and approved the following:

1. Subject to approval of Members and other necessary approvals from Authorities, the offer, issuance and allotment of upto 6,00,00,000 Share Warrants convertible into equal number of equity shares having face value of Rs.10/- each on a preferential basis to the Non Promoter – Public Category in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, and other applicable laws.

The Disclosure as required vide SEBI Circular No CIR\_CFD\_CMD\_4\_2015 dated 09/09/2015 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 is annexed as Annexure-A.

2. The Board approved to obtain the shareholders' approval by way of Postal Ballot for the matter(s) specified above by e-voting means in accordance with Circulars issued by the Ministry of Corporate Affairs.
3. Appointed scrutinizer for conducting the postal ballot/e-voting process.

The Board deferred the decision on the disposal of shares/stake/investment held in one of its Wholly Owned Subsidiary as the Company is awaiting for the requisite approvals.

We request you to kindly take the same on records.

Thanking You,

Yours faithfully,  
For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**

**JAYANT D. MHAISKAR**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**DIN:00716351**

Encl.: As above



**Annexure A**

**Disclosures a required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr.	Particulars	Details
1	Type of securities proposed to be issued	Share Warrants convertible into equal number of equity shares.
2	Type of issuance	Preferential Allotment.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued number of proposed investor	Issuance from time to time in one or more tranches, up to 6,00,00,000 (Six Crores) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 10/- ( Rupee Ten Only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of ₹ 15.90/- (Rupees Fifteen and Ninety paise only) each payable in cash ("Warrant Issue Price"), aggregating upto ₹ 95,40,00,000/- (Rupees Ninety Five Crores Forty Lakhs Only) ("Total Issue Size") on a preferential basis to persons / entities/ body corporates listed below ("Warrant Holder(s)" / "Proposed Allottee(s)") subject to the maximum entitlement of each Warrant Holder as specified below and upon receipt of 25% (twenty five per cent) of the Warrant Issue Price as upfront payment ("Warrant Subscription Price") entitling the Warrant Holder(s) to apply for and get allotted one fully paid-up equity share of the Company of face value of ₹ 1/- each against each Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of equivalent to 75% (Seventy five per cent) of the Warrant Issue Price , for each Warrant proposed to be converted
4	Additional details in case of Share Warrants :	
(I)	Names of the Proposed Investors and No. of Warrants to be Non-Promoter Public Category as detailed below:	
	Sr. No.	No of Warrants to be issued
	(i)	20,00,000
	(ii)	20,00,000
	(iii)	10,00,000
	(iv)	20,00,000
	(v)	20,00,000
	(vi)	20,00,000
	(vii)	20,00,000
	(viii)	20,00,000
	(ix)	20,00,000
	(x)	20,00,000
	(xi)	20,00,000
	(xii)	20,00,000
	(xiii)	20,00,000
	(xiv)	15,00,000
	(xv)	25,00,000
	(xvi)	10,00,000
	(xvii)	75,00,000

	(xviii)	E Trav Tech Ltd				75,00,000
	(xix)	Sera Investments & Finance India Ltd				50,00,000
	(xx)	Mr. Sachin Awasthee				50,00,000
	(xxi)	Mr. Jasraj Joshi				50,00,000
					<b>Total:</b>	<b>6,00,00,000</b>
5	Post Allotment of Securities:					
(i)	Outcome of Subscription					
	Sr. No.	Name of the Proposed Allottees	Category	Holding Pre-Preferential Issue		Holding Post Pre-Preferential Issue after conversion of Warrants (assuming full conversion)
				No. of Shares	%	No. of Shares %
	1	Krpijanidhi Advisory LLP	Non-Promoter-Public-LLP	-	-	20,00,000 0.82
	2	Waybread Trading Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	3	Phagun Enterprises Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	10,00,000 0.41
	4	One Tree Hill Properties Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	5	Orchard Road Properties Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	6	Turbot Traders Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	7	Starlink Management Services Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	8	Sandhil Consultancy Services Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	9	Pearl Dealers Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	10	Sonar Bangla Career Academy Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	11	N.S. Longia Parivahan Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	12	Shristidata Distributors Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	13	Nexus Niwas Pvt Ltd	Non-Promoter-Public-Bodies Corporate	-	-	20,00,000 0.82
	14	Alia Commosales LLP	Non-Promoter-Public-LLP	-	-	15,00,000 0.62
	15	Parag Multi Trade LLP	Non-Promoter-Public-LLP	-	-	25,00,000 1.03

	16	Zahera Traders LLP	Non-Promoter-Public-LLP	-	-	10,00,000	0.41
	17	MOS Utility Limited	Non-Promoter-Public-Bodies Corporate	-	-	75,00,000	3.08
	18	E Trav Tech Ltd	Non-Promoter-Public-Bodies Corporate	-	-	75,00,000	3.08
	19	Sera Investments & Finance India Ltd	Non-Promoter-Public-Bodies Corporate	-	-	50,00,000	2.05
	20	Mr. Sachin Awasthee	Non-Promoter-Public-Individual	5000	0.002	50,05,000	2.06
	21	Mr. Jasraj Joshi	Non-Promoter-Public-Individual	-	-	50,00,000	2.05
						<b>Total</b>	<b>6,00,00,000</b>
							<b>24.65</b>
(ii)	Issue Price/Allotted Price in case of convertibles		Rs.15.90 per warrant derived in the manner as stipulated under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018				
(iii)	No. of Investors		21 (Twenty One)				
6	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument		<p>The Warrants shall be converted into equal number of equity shares at any time within a period of 18 (Eighteen) months from the date of Allotment of Warrants, one equity share of face value of Rs.10/- each for each Warrant. Option for conversion is available only upon payment of full price of the Equity Warrants.</p> <p>An amount equivalent to 25% of the issue price of the Warrants will be paid on the date of Allotment of the Warrants. The Balance 75% of the issue price of the Warrants is payable at the time of Allotment of Equity Shares pursuant to the exercise of Conversion Right by the Warrant Holder, as and when they deem fit.</p> <p>Non-payment of Balance sum i.e. 75% of the issue price by the Warrant Holders would entail in forfeiture of the amount paid. The amount paid against warrants shall be adjusted / set off against the issue price for the resultant equity shares.</p>				
7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.		<p>The Members vide Postal Ballot had passed a Special Resolution on 22<sup>nd</sup> May, 2022 for Preferential Allotment to Promoters and Non-Promoters. However the Company could not obtain the Regulatory approval with reference to in-principle approval within the stipulated time due to factors beyond the control of the Company. Considering the same the Company has decided to withdraw the earlier Preferential Allotment and accordingly now approaching the members with the fresh application.</p>				

For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**

**JAYANT D. MHAISKAR**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**DIN:00716351**

