



## MAN INFRACONSTRUCTION LIMITED

12<sup>th</sup> 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 Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the resolutions appended herein below are proposed to be passed by way of Postal Ballot for the purpose of:

- Appointment of Mr. Manan P. Shah as Managing Director of the Company;
- Appointment of Mr. Suketu R. Shah as Joint Managing Director of the Company; and
- Appointment of Mr. Ashok Mehta as a Whole-time Director of the Company;

The Company proposes to seek the consent of the shareholders for the aforesaid proposals through Special Resolutions as specified herein below by voting through Postal Ballot or through remote e-voting as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for passing the resolutions as set out in this Notice.

An Explanatory Statement providing brief description of the matters and explaining the reasons for passing of the said resolutions is annexed hereto. Accordingly, draft of the proposed resolutions together with the Explanatory Statement setting out the material facts and reasons for the resolutions is being sent to shareholders along with the Postal Ballot Form for shareholders' consideration. The Board has appointed Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot and Remote e-voting process in a fair and transparent manner. Shareholders are requested to read carefully the instructions printed in the Postal Ballot Notice and Form and return the said Postal Ballot Form (no other form or photocopy thereof is permitted) duly completed, in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before 5.00 p.m. on Thursday, 31<sup>st</sup> October, 2019.

#### **E-voting option:**

The Company is pleased to offer Remote e-voting facility as an alternate for its Shareholders to exercise their vote on resolutions proposed to be passed by way of Postal Ballot which will enable the shareholders to cast their votes electronically, instead of physical Postal Ballot Forms. Remote e-voting is optional. Please carefully read and follow the instructions on Remote e-voting printed in this notice. The Scrutinizer, after completion of scrutiny of the votes received through physical Ballot Forms and electronic mode, will submit his report to the Managing Director and/or Company Secretary of the Company. The results of the said voting will be declared in accordance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 on Friday, 1<sup>st</sup> November, 2019 at the Registered Office of the Company. The results of Postal Ballot will be displayed on the Company's website www.maninfra.com and will be communicated to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), where the Equity Shares of the Company are listed.

#### **Draft Resolutions to be passed by way of Postal Ballot:**

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

**“RESOLVED THAT** in supersession of the special resolution passed at the Annual General Meeting of the Company held on 11<sup>th</sup> September, 2019, for the appointment of Mr. Manan P. Shah as the Joint Managing Director of the

Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 11<sup>th</sup> September, 2019 and in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for appointment of Mr. Manan P. Shah (DIN: 06500239) as the Managing Director of the Company, being liable to retire by rotation, for a period of 5 (five) years with effect from 11<sup>th</sup> September, 2019 up to 10<sup>th</sup> September, 2024 on terms and conditions including remuneration and commission as set out in the explanatory statement annexed hereto, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Manan P. Shah; subject to the provisions contained in Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, Mr. Manan P. Shah, Managing Director, shall be paid remuneration at the same substantive levels as specified in the Explanatory Statement annexed hereto and the same shall be treated as the Minimum Remuneration payable to the said Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and / or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

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

“**RESOLVED THAT** in supersession of the special resolution passed by Postal Ballot on 17<sup>th</sup> July 2015 for the re-appointment of Mr. Suketu R. Shah as the Whole-time Director of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 11<sup>th</sup> September, 2019 and in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Mr. Suketu R. Shah (DIN: 00063124) be and is hereby appointed as the Joint Managing Director of the Company; being liable to retire by rotation; for a period of 5 (five) years commencing from 11<sup>th</sup> September, 2019 to 10<sup>th</sup> September, 2024 and on terms and conditions including remuneration and commission as set out in the explanatory statement annexed hereto, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Suketu R. Shah; subject to the provisions contained in Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, Mr. Suketu R. Shah, Joint Managing Director, shall be paid remuneration at the same substantive levels as specified in the Explanatory Statement annexed hereto and the same shall be treated as the Minimum Remuneration payable to the said Joint Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and / or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

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

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 11<sup>th</sup> September, 2019, consent of the Company be and is hereby accorded for appointment of Mr. Ashok M. Mehta (DIN: 03099844) as the Whole-time Director of the Company, being liable to retire by rotation, for a period of 5 (five) years with effect from 11<sup>th</sup> September, 2019 up to 10<sup>th</sup> September, 2024 on terms and conditions including remuneration and commission as set out in the explanatory statement annexed hereto, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Ashok M. Mehta; subject to the provisions contained in Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, Mr. Ashok M. Mehta, Whole-time Director, shall be paid remuneration at the same substantive levels as specified in the Explanatory Statement annexed hereto and the same shall be treated as the Minimum Remuneration payable to the said Whole-time Director.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) and / or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

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

**Place:** Mumbai

**Date:** 11<sup>th</sup> September, 2019

**CIN:** L70200MH2002PLC136849

**Registered office:** 12<sup>th</sup> Floor, Krushal Commercial Complex, G. M. Road, Chembur (W), Mumbai- 400 089 **Tel No.:** 022 42463999 **Fax No.:** 022 25251589 **Website:** www.maninfra.com **Email Id:** investors@maninfra.com

**Durgesh Dingankar**

**Company Secretary**

**Membership No:** F7007

## **NOTES**

1. Voting Period commences on and from 9.00 A.M. on Wednesday, 2<sup>nd</sup> October, 2019 and ends at 5.00 P.M. on Thursday, 31<sup>st</sup> October, 2019. Voting shall not be allowed beyond the said date and time.
2. An Explanatory Statement for the proposed resolutions mentioned above pursuant to Section 102 of the Companies Act, 2013 read with relevant Rules setting out material facts is annexed hereto.
3. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the last day of the Postal Ballot.
4. The Notice is being sent to all the shareholders by speed post/registered post/courier service and also electronically by email to those shareholders who have registered their email-id with the Company/ Depositories, whose names appear in the Register of Members/Record of Depositories as on Friday, 13<sup>th</sup> September, 2019.
5. Shareholders, whose names appear in the Register of Members/Record of Depositories as on Friday, 13<sup>th</sup> September, 2019 will be eligible for voting. Person who is not a member as on the said record date should treat this notice for information purpose only.
6. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if the same have been passed in the General Meeting of the shareholders.
7. The Board of Directors, at their meeting held on Wednesday, 11<sup>th</sup> September, 2019, has appointed Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the Self-addressed postage prepaid envelope are enclosed for use by the shareholders.
8. Shareholders have option either to vote through remote e-voting process or through the Postal Ballot Form. Shareholders who have received the Postal Ballot Notice by email but wish to vote through Postal Ballot Form can download Postal Ballot Notice and Postal Ballot Form from the Company's website www.maninfra.com or seek duplicate Postal Ballot Notice and Postal Ballot Form from Link Intime India Private Limited, C 101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai - 400 083, fill the requisite details and send the same to the scrutinizer at Link Intime India Private Limited, Mr. Himanshu S. Kamdar (Scrutinizer), Unit- Man Infraconstruction Limited, C 101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai - 400 083.

9. Shareholders are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and send duly completed Form with the Assent (For) and/or Dissent (Against) in the attached postage prepaid envelope so as to reach the Scrutinizer on or before 5.00 P.M. on Thursday, 31<sup>st</sup> October, 2019, being the last date for receipt of Postal Ballot Form by the Scrutinizer, providing sufficient time for postal transit.
10. The result of the Postal Ballot will be announced on Friday, 1<sup>st</sup> November, 2019 at the Registered Office of the Company and will also be informed to the National Stock exchange of India Limited (NSE) and BSE Limited (BSE) and will be posted on the Company's website www.maninfra.com.
11. Shareholders holding shares in electronic form are requested to notify any correction/ change in their name/ address including Pin Code immediately to the Depository Participant and Shareholders who hold shares in physical form are requested to notify any change in their particulars like change in address, bank particulars etc., to the Company's Registrars viz., Link Intime India Private Limited situated at C 101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai - 400 083. In the event of non-availability of Shareholders' latest address either in Company's record or in Depository Participant's records, shareholders are likely to miss notices and other valuable correspondences sent by the Company.
12. Shareholders are requested to kindly mention their Folio Number/ Client ID Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to obtain reply to their queries promptly.
13. A Member(s) can opt for only one mode of voting i.e. either by remote e-voting or through ballot. In case you are opting to vote by remote e-voting, then please do not cast your vote by ballot and vice-versa. In case a Member(s) cast his/her/their vote both by remote e-voting and a ballot, the vote(s) cast through remote e-voting shall prevail and the vote(s) cast through ballot form shall be considered invalid.

## **INSTRUCTIONS FOR VOTING**

### **Voting in Physical form:**

1. Member desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the attached self-addressed envelope. The self-addressed envelope bears the address of the Scrutinizer. Postage will be borne and paid by the Company. However, the envelope containing the Postal Ballot Form, if sent by courier at the expense of the member, will also be accepted.
2. Duly completed Postal Ballot Form should reach not later than 5.00 P.M. on Thursday, 31<sup>st</sup> October, 2019. All Postal Ballot Forms received thereafter will be strictly treated as if the reply from the member has not been received.
3. Assent and/or dissent to the proposed resolutions may be recorded by placing a tick mark (✓) in the appropriate column or by writing number of Shares accorded for in the appropriate column(s).
4. This form is to be completed and signed by the member (as per signature registered with the Company). In case of joint holding, this form should be completed and signed by the first-named member and in his/her absence, by the next named member. There will be only one postal ballot form for every folio irrespective of the number of joint-holder(s).
5. In case the form is signed by the Power of Attorney holder for and on behalf of the member, it must be accompanied by a certified copy of the power of attorney. If such power of attorney is already registered with the Company, the Power of Attorney holder should quote the registration number beneath his/her signature. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority Letter.
6. Unsigned and/or incomplete Postal Ballot Forms in any manner shall be rejected.
7. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed envelope since all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
8. The attached self-addressed envelope is only for the limited purpose of this postal ballot process and the same should not be used by the shareholders for sending any other correspondence to the Company.

### **Voting in Electronic Form (Remote E-voting):**

In compliance with the provisions of Section 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered through Postal Ballot by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than through physical Postal Ballot Form ('remote e-voting') will be provided by National Securities Depository Limited ('NSDL'). It is hereby clarified that it is not mandatory for a member to vote using remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided.

The process/manner for availing e-voting facility and the instructions for shareholders voting electronically are as under:

i. **How do I vote electronically using NSDL e-Voting system?**

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>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<br>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<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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](mailto:hsk@rathiandassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. The remote e-voting period commences on and from **9.00 A.M on Wednesday, 2<sup>nd</sup> October, 2019 and ends on Thursday, 31<sup>st</sup> October, 2019 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 13<sup>th</sup> September, 2019 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
5. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or remote e-voting i.e. Thursday, 31<sup>st</sup> October, 2019.

**By Order of the Board of Directors**

**of Man Infraconstruction Limited**

**Place:** Mumbai

**Date:** 11<sup>th</sup> September, 2019

**CIN:** L70200MH2002PLC136849

**Registered office:** 12<sup>th</sup> Floor, Krushal Commercial Complex, G. M. Road, Chembur (W), Mumbai- 400 089 **Tel No.:** 022 42463999 **Fax No.:** 022 25251589 **Website:** [www.maninfra.com](http://www.maninfra.com) **Email Id:** [investors@maninfra.com](mailto:investors@maninfra.com)

**Durgesh Dingankar**

**Company Secretary**

**Membership No:** F7007

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

**Item No. 1:**

Mr. Manan P. Shah (DIN: 06500239) was appointed by the Shareholders as Joint Managing Director of the Company at Annual General Meeting held on 11<sup>th</sup> September 2019 for a period of five years from 14.02.2019 to 13.02.2024. On account of changes in composition Board of Directors of the Company and considering his contribution in overall growth and performance of the Company, it is now proposed to re-designate and appoint him as Managing Director of the Company for period of five years from 11<sup>th</sup> September 2019 to 10<sup>th</sup> September 2024. The appointment of Mr. Manan P. Shah (DIN: 06500239) as the Managing Director of the Company shall require the approval of the shareholders by way of passing of Special Resolution pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approvals of the Central Government and other authorities, if any.

The proposed appointment of Mr. Manan P. Shah as the Managing Director has been considered and recommended by the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on Wednesday, 11<sup>th</sup> September 2019. Mr. Manan P. Shah shall be entitled to remuneration and commission as may be recommended by the Nomination and Remuneration Committee and Board of Directors from time to time with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Manan P. Shah; subject to the provisions contained in Schedule V to the Companies Act, 2013.

The explanatory statement, the Resolution No. 1 of the Notice and Annexure A shall be treated as an abstract of the terms of appointment of Mr. Manan P. Shah as Managing Director of the Company as required under Section 102 of the Companies Act, 2013. Brief Profile of Mr. Manan P. Shah is set out as given in "Annexure A" to this Notice and the disclosure required under Schedule V of the Companies Act, 2013, is set out as the "Annexure B" to this Notice. The Board considers that his appointment would be of immense benefit to the Company. His period of office shall be liable to determination by retirement of directors by rotation.

Mr. Manan P. Shah may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding in respect of his appointment. Mr. Parag K. Shah, father of Mr. Manan P. Shah and his other relative(s) to the extent of their shareholding interest in the Company; may be deemed to be concerned or interested in the appointment of Mr. Manan P. Shah as Managing Director of the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relative(s) is, in any way, concerned or interested, financially or otherwise, in the resolution no. 1 of the Notice. The Board of Directors recommends resolution as set out in item no. 1 for approval of the members of the Company by way of a Special Resolution. Your approval is sought by voting through Postal Ballot or through remote e-voting as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Resolution No. 1 of the Notice.

**Item No. 2:**

Mr. Suketu R. Shah (DIN: 00063124) was re-appointed by the Shareholders as a Whole-time Director of the Company vide Postal Ballot on 17<sup>th</sup> July 2015 for a period of five years from 01.04.2015 to 31.03.2020. On account of changes in composition Board of Directors of the Company and considering his contribution in overall growth and performance of the Company, it is now proposed to re-designate and appoint him as Joint Managing Director of the Company for period of five years from 11<sup>th</sup> September 2019 to 10<sup>th</sup> September 2024. The appointment of Mr. Suketu R. Shah (DIN: 00063124) as the Joint Managing Director of the Company shall require the approval of the shareholders by way of passing of Special Resolution pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approvals of the Central Government and other authorities, if any.

The proposed appointment of Mr. Suketu R. Shah as the Joint Managing Director has been considered and recommended by the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on Wednesday, 11<sup>th</sup> September 2019. Mr. Suketu R. Shah shall be entitled to remuneration and commission as may be recommended by the Nomination and Remuneration Committee and Board of Directors from time to time with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Suketu R. Shah; subject to the provisions contained in Schedule V to the Companies Act, 2013.

The explanatory statement, the Resolution No. 2 of the Notice and Annexure A shall be treated as an abstract of the terms of appointment of Mr. Suketu R. Shah as Joint Managing Director of the Company as required under Section 102 of the Companies Act, 2013. Brief Profile of Mr. Suketu R. Shah is set out as given in "Annexure A" to this Notice and the disclosure required under Schedule V of the Companies Act, 2013, is set out as the "Annexure B" to this Notice. The Board considers that his appointment would be of immense benefit to the Company. His period of office shall be liable to determination by retirement of directors by rotation.

Mr. Suketu R. Shah and his relative(s) may be deemed to be concerned or interested, financially or otherwise, to the extent of their respective shareholding in respect of his appointment. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relative(s) is, in any way, concerned or interested, financially or otherwise, in the resolution no. 2 of the Notice. The Board of Directors recommends resolution as set out in item no. 2 for approval of the members of the Company by way of a Special Resolution. Your approval is sought by voting through Postal Ballot or through remote e-voting as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Resolution No. 2 of the Notice.

**Item No. 3:**

Mr. Ashok M. Mehta (DIN: 03099844) is associated with the Company as Chief Financial Officer since 2008. Considering his contribution, it is now proposed to appoint him as Whole-time Director of the Company for period of five years from 11<sup>th</sup> September 2019 to 10<sup>th</sup> September 2024. The appointment of Mr. Ashok M. Mehta (DIN: 03099844) as a Whole-time Director of the Company shall require the approval of the shareholders by way of passing of Special Resolution pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approvals of the Central Government and other authorities, if any.

The proposed appointment of Mr. Ashok M. Mehta as the Whole-time Director has been considered and recommended by the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on Wednesday, 11<sup>th</sup> September 2019. Mr. Ashok M. Mehta shall be entitled to remuneration and commission as may be recommended by the Nomination and Remuneration Committee and Board of Directors from time to time with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, without further reference to the shareholders of the Company, in such manner as may be agreed to between the Board of Directors and Mr. Ashok M. Mehta; subject to the provisions contained in Schedule V to the Companies Act, 2013.

The explanatory statement, the Resolution No. 3 of the Notice and Annexure A shall be treated as an abstract of the terms of appointment of Mr. Ashok M. Mehta as Whole-time Director of the Company as required under Section 102 of the Companies Act, 2013. Brief Profile of Mr. Ashok M. Mehta is set out as given in "Annexure A" to this Notice and the disclosure required under Schedule V of the Companies Act, 2013, is set out as the "Annexure B" to this Notice. The Board considers that his appointment would be of immense benefit to the Company. His period of office shall be liable to determination by retirement of directors by rotation.

Mr. Ashok M. Mehta and his relative(s) may be deemed to be concerned or interested, financially or otherwise, to the extent of their respective shareholding in respect of his appointment. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relative(s) is, in any way, concerned or interested, financially or otherwise, in the resolution no. 3 of the Notice. The Board of Directors recommends resolution as set out in item no. 3 for approval of the members of the Company by way of a Special Resolution. Your approval is sought by voting through Postal Ballot or through remote e-voting as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Resolution No. 3 of the Notice.

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

**Place:** Mumbai

**Date:** 11<sup>th</sup> September, 2019

**CIN:** L70200MH2002PLC136849

**Registered office:** 12<sup>th</sup> Floor, Krushal Commercial Complex, G. M. Road, Chembur (W), Mumbai- 400 089 **Tel No.:** 022 42463999 **Fax No.:** 022 25251589 **Website:** www.maninfra.com **Email Id:** investors@maninfra.com

**Durgesh Dingankar**

**Company Secretary**

**Membership No:** F7007



**ANNEXURE-A:  
DETAILS OF DIRECTORS SEEKING APPOINTMENT**

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

| <b>Name of the Director</b>   | <b>Manan P. Shah<br/>(Managing Director)</b>   | <b>Suketu R. Shah<br/>(Joint Managing Director)</b>   | <b>Ashok M. Mehta<br/>(Whole-time Director)</b>   |
|---|--|---|---|
| <b>Director Identification Number</b>   | 06500239   | 00063124  | 03099844  |
| <b>Date of Birth</b>  | 02.07.1992   | 11.10.1971  | 05.07.1964  |
| <b>Age</b>  | 27   | 48  | 54  |
| <b>Date of Appointment in current designation</b>                                 | 14.02.2019   | 01.04.2015  | N.A.  |
| <b>Qualification and Experience (specific functional area)</b>                    | <ul style="list-style-type: none"> <li>➤ International baccalaureate diploma from RBK International Academy;</li> <li>➤ Bachelor of Business Administration from Kingston University, London</li> </ul> <p>He has been associated with the Company since November 2012. He is spearheading Real Estate Development and Marketing division. With his originality in the architecture of the buildings, proficiency of the industry and headship knacks, the company targets to accomplish new altitudes in the real estate.</p> | <p>Licentiate in Civil Engineering, VJTI, Mumbai. Executed various projects and has over 28 years of experience of working in the construction industry.</p>  | <p>Mr. Ashok Mehta is a Fellow Member of the Institute of Chartered Accountants of India and also holds Bachelor of Commerce degree from the University of Mumbai. He has over 34 years of experience both in India and abroad in finance, accounts, systems and commercial aspects of the business in trading and manufacturing organizations.</p> |
| <b>Terms and conditions of appointment or re-appointment</b>                      | Appointment for 5 years from 11.09.2019 to 10.09.2024 Annual remuneration of Rs. 180 Lakhs and commission of 1.25% on consolidated PAT as recommended by the Nomination and Remuneration Committee and approved by Board of Directors  | Appointment for 5 years from 11.09.2019 to 10.09.2024 Annual remuneration of Rs. 198 Lakhs and commission of 1.25% on consolidated PAT as recommended by the Nomination and Remuneration Committee and approved by Board of Directors | Appointment for 5 years from 11.09.2019 to 10.09.2024 Annual remuneration of Rs. 85 Lakhs and commission of 0.25% on consolidated PAT as recommended by the Nomination and Remuneration Committee and approved by Board of Directors  |
| <b>Details of remuneration sought to be paid</b>                                  |  |   |   |
| <b>Remuneration last drawn</b>  |  |   |   |
| <b>Inter-se relationship between Directors and other Key Managerial Personnel</b> | Son of Mr. Parag K. Shah, Non-executive Director   | N.A.  | N.A.  |

|   |   |  |   |
|---|---|--|---|
| <b>Directorship in other Companies</b>  | <ul style="list-style-type: none"> <li>➤ Atmosphere Realty Private Limited;</li> <li>➤ AM Realtors Private Limited;</li> <li>➤ Man Realtors and Holdings Private Limited;</li> <li>➤ Winsome Properties Limited;</li> <li>➤ Manaj Infraconstruction Limited.</li> <li>➤ Man Projects Limited</li> </ul> | <ul style="list-style-type: none"> <li>➤ Man Projects Limited</li> <li>➤ Man Realtors And Holdings Private Limited</li> <li>➤ Manaj Infraconstruction Limited</li> <li>➤ Enigma Realtors Private Limited</li> <li>➤ Manaj Tollway Private Limited</li> <li>➤ Winsome Properties Limited</li> </ul> | <ul style="list-style-type: none"> <li>➤ Man Realtors And Holdings Private Limited</li> <li>➤ Manaj Tollway Private Limited</li> <li>➤ AM Realtors Private Limited</li> </ul> |
| <b>Membership of the committees of other companies [includes Audit and Shareholders/ Investors Grievance Committee]</b> | NIL   | <ul style="list-style-type: none"> <li>➤ Man Projects Limited</li> </ul>   | NIL   |
| <b>No. of Shares/ options held in the Company</b>   | 1,34,67,113 (5.44%) Equity Shares of Rs. 2/- each   | 4,99,77,185 (2.01%) Equity shares of Rs.2/- each   | 22,770 (0.01%) Equity shares of Rs.2/- each   |
| <b>Number of Board meetings held/attended during the year</b>   | 6/6   | 6/6  | N.A.  |

**ANNEXURE-B:**

**Further disclosures in pursuant to the provisions of Schedule V of the Companies Act, 2013:**

| <b>I GENERAL INFORMATION</b> |   |   |              |                |            |               |                 |               |                      |                |            |        |
|------------------------------|---|---|--------------|----------------|------------|---------------|-----------------|---------------|----------------------|----------------|------------|--------|
| 1.                           | Nature of Industry  | Civil Construction  |              |                |            |               |                 |               |                      |                |            |        |
| 2.                           | Date or expected date of commencement of Commercial production  | Not Applicable- The Company has been engaged in the business of Civil Construction since 2002-03  |              |                |            |               |                 |               |                      |                |            |        |
| 3.                           | In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus | Not Applicable  |              |                |            |               |                 |               |                      |                |            |        |
| 4.                           | Financial performance based on the given indicators   | Consolidated Financial performance based on the Audited Accounts for the year ended March 31, 2019 is as under: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Total Income</td> <td>Rs. 402.78 Cr.</td> </tr> <tr> <td>Net Profit</td> <td>Rs. 41.79 Cr.</td> </tr> <tr> <td>Paid up capital</td> <td>Rs. 49.50 Cr.</td> </tr> <tr> <td>Reserves and surplus</td> <td>Rs. 644.49 Cr.</td> </tr> <tr> <td>PAT Margin</td> <td>10.38%</td> </tr> </table> | Total Income | Rs. 402.78 Cr. | Net Profit | Rs. 41.79 Cr. | Paid up capital | Rs. 49.50 Cr. | Reserves and surplus | Rs. 644.49 Cr. | PAT Margin | 10.38% |
| Total Income                 | Rs. 402.78 Cr.  |   |              |                |            |               |                 |               |                      |                |            |        |
| Net Profit                   | Rs. 41.79 Cr.   |   |              |                |            |               |                 |               |                      |                |            |        |
| Paid up capital              | Rs. 49.50 Cr.   |   |              |                |            |               |                 |               |                      |                |            |        |
| Reserves and surplus         | Rs. 644.49 Cr.  |   |              |                |            |               |                 |               |                      |                |            |        |
| PAT Margin                   | 10.38%  |   |              |                |            |               |                 |               |                      |                |            |        |
| 5.                           | Export performance and net foreign exchange collaborations  | Not Applicable  |              |                |            |               |                 |               |                      |                |            |        |
| 5.                           | Foreign investments or collaborations, if any   | There is no foreign investment in the Company except minor shares held by Foreign Institutional Investors (FII) and Non-resident Indians. There is no foreign collaboration in the Company.   |              |                |            |               |                 |               |                      |                |            |        |

| II INFORMATION ABOUT THE APPOINTEE |  |   |  |   |
|------------------------------------|--|---|--|---|
|                                    |  | <b>Manan P. Shah</b>  | <b>Suketu R. Shah</b>  | <b>Ashok M. Mehta</b>   |
| 1.                                 | Background details   | Mr. Manan Shah has completed his International baccalaureate diploma from RBK International Academy. He also pursued his BBA (HONS) degree from Kingston University London. After completing his Graduation, he joined the Company and spearheaded the real estate and marketing division. Mr. Manan Shah was serving the Company in capacity as Whole-time Director of the Company since past 5 years. Considering his contribution in overall growth and management of the Company, he was re-designated as the Joint Managing Director of the Company. He has deep exposure in real estate business and Marketing. | Mr. Suketu R. Shah holds a Licentiate in Civil and Sanitary Engineering from VJTI, Mumbai. He has been associated with the Company since its incorporation. He has executed varied projects and has 26 years of experience of working in the construction industry. His leadership skills have enabled the company to execute complex projects successfully. | Ashok Mehta is a qualified Chartered Accountant. He holds Bachelor of Commerce degree from the University of Mumbai and is a Fellow Chartered Accountant of the Institute of Chartered Accountants of India. He has over 34 years of experience both in India and abroad in finance, accounts, systems and commercial aspects of the business in trading and manufacturing organizations. He was previously employed with Doshi & Co. (Hardware) Limited from 1990 to August 2008 in various positions, including the Chief Executive Officer. He is responsible for looking after finance, accounts, auditing, income-tax, GST and property related matters. |
| 2.                                 | Recognition or awards  | -   | -  | -   |
| 3.                                 | Job profile and his suitability  | Mr. Manan P. Shah is Young and dynamic; drives the Real Estate Business Development & Marketing. With passion for design, he is deeply involved in various design and interior aspects of the projects. With his originality in the architecture of the buildings, proficiency of the industry and headship knacks the company targets to accomplish new altitudes in the real estate.  | Mr. Suketu R. Shah has executed varied projects and has 26 years of experience of working in the construction industry. His leadership skills have enabled the company to execute complex projects successfully.   | Mr. Ashok M. Mehta has over 34 years of experience both in India and abroad in finance, accounts, systems and commercial aspects of the business in trading and manufacturing organizations. He has served in various positions including the Chief Executive Officer. He is associated with the Company since 2008 and is responsible for looking after finance, accounts, auditing, income-tax, GST and property related matters.   |
| 4.                                 | Comparative remuneration profile with respect of industry, size of the company, profile with the position and person.  | The proposed remuneration is comparable with the other companies in the Industry  |  |   |
| 5.                                 | Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | Apart from receiving managerial remuneration and equity shares held as described herein, they do not have any other pecuniary relationship with the Company. Mr. Manan P. Shah is son of Mr. Parag Shah, Non-executive Director.  |  |   |

| OTHER INFORMATION |                  |   |   |
|-------------------|------------------|---|---|
| III               | 1.               | Reasons of loss of inadequacy of profits                          | The Company is maintaining adequate profits during the current financial year. However, during their respective term, in case if the company has inadequate profits or incurs any losses, the reasons for the same shall be disclosed in the Annual Report of the respective years. |
|                   | 2.               | Steps taken or proposed to be taken for improvement               |   |
|                   | 3.               | Expected increase in productivity and profits in measurable items |   |
| IV                | Other Disclosure |   | -   |