



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 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 is proposed to be passed by way of Postal Ballot for the purpose of:

- Re-appointment of Mr. Manan P. Shah as Whole-time Director;
- Re-appointment of Mr. Kamlesh Vikamsey as an Independent Director of the Company;
- Re-appointment of Mr. Dharmesh Shah as an Independent Director of the Company;
- Approving transactions, contracts or arrangements to be entered, which are material in nature (as defined under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015), with the related parties pursuant to Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015; and
- Advancing of loans including any loan represented by book debt to, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s) in whom any of the Director of the Company is interested

The Company proposes to seek the consent of the shareholders for the aforesaid proposals through Special and Ordinary Resolution 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 23, 17 of 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 matter 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 Monday, 4th February, 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 Tuesday, 5th February, 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 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 requisite approval of the Central Government, if required, the approval of shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Manan P. Shah (DIN: 06500239) as the Whole-time Director of the Company; being liable to retire by rotation; for a period of five years commencing from 01.04.2019 to 31.03.2024 and on the terms and conditions including 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.

RESOLVED FURTHER THAT the Board of Directors be and is hereby 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 pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as amended from time to time, Mr. Kamlesh Vikamsey (DIN: 00059620), who meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office as such for a second consecutive term of five years, commencing from 01.04.2019 up to 31.03.2024.”

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 the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as amended from time to time, Mr. Dharmesh Shah (DIN: 01599899), who meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office as such for a second consecutive term of five years, commencing from 01.04.2019 up to 31.03.2024.”

4. 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') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, governing the Related Party Transactions and such other rules as may be applicable from time to time, consent of the shareholders of the Company be and is hereby accorded to the revision in limit (as approved by shareholders of the Company at the Annual General Meeting held on August, 14 2018) in respect of the following arrangements/transactions (including transfer of resource, service or obligation) entered from that date and/or to be entered into by the Company as follows:

Sr. No.	Value of Related Party Transactions/ Arrangements (In Rs. Crores)			
	Related Party Transactions u/s 188 (1) of the Companies Act, 2013/ Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*	Manaj Infraconstruction Limited	Atmosphere Realty Private Limited	Man Vastucon LLP
	Name of interested Director(s)/KMP(s)	Manan Shah Suketu Shah Dharmesh Shah	Manan Shah	Manan Shah
1.	Sale, purchase of goods or materials or supply of services [@]	10.00	10.00	25.00
2.	Selling or buying of fixed assets [@]	10.00	10.00	25.00
3.	Capital contribution	-	10.00	25.00
4.	Giving of Loans [#]	40.00	100.00	300.00
5.	Consultancy/Professional/Management fees [@]	-	20.00	50.00
6.	Construction Contracts/PMC Agreements [@]	225.00	400.00	700.00
7.	Bank Guarantees/ Corporate Guarantees to be issued on behalf of [§]	50.00	300.00	500.00
8.	Sale/Purchase of Immovable Properties or Entering into Permanent Alternate Accommodation Agreements or other Agreements w.r.t. immoveable properties [@]	-	25.00	25.00
9.	Providing Securities on behalf of [§]	25.00	300.00	500.00

Terms and Conditions:

- * The approval sought for entering into related party transactions shall be at arm's length basis;
- @ At market value for each such transaction in compliance with applicable laws including Domestic Transfer Pricing Guidelines;
- # In addition to existing outstanding Loans. Loans with a rate of interest not lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenure of the Loan;
- § In addition to existing outstanding Guarantees/ Securities. As per requirement of Banks/financial institutions/ Employers as a tender conditions/ suppliers

AND THAT the Board of Directors of the Company or Committee of the Board constituted thereof be authorised 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."

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 Section 185 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary, provisions of other applicable laws, the Articles of Association of the Company and in line with the approval already accorded by the shareholders of the Company under Section 186 of the Act vide resolution passed by Postal Ballot on 20.09.2017, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorised by

the Board to exercise the powers conferred on the Board by Resolution), to advance any loan including any loan represented by book debt to, and/or giving of any guarantee and/or providing of any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s)/ group entities; in whom any of the Director of the Company is interested as specified in the explanation to sub-section 2 of Section 185 of the Companies Act, 2013; up to an aggregate amount not exceeding Rs. 3000 Crores (Rupees Three Thousand Crores Only) or in other currency for an equivalent amount.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or a Committee thereof be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

**By Order of the Board of Directors
of Man Infraconstruction Limited
Durgesh Dingankar
Company Secretary
Membership No: F7007**

Place: Mumbai

Date: 28th December, 2018

CIN: L70200MH2002PLC136849

Registered office: 12th 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

NOTES

1. Voting Period commences on and from 9.00 A.M. on Sunday, 6th January, 2019 and ends at 5.00 P.M. on Monday, 4th February, 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 / agreements / contracts specifying the nature of contract, principle terms and conditions and indicative value of contracts in respect of the proposed related party transactions 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, 28th December, 2018.
5. Shareholders, whose names appear in the Register of Members/Record of Depositories as on Friday, 28th December, 2018 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 has been passed in the General Meeting of the shareholders.
7. The Board of Directors, at their meeting held on Friday, 28th December, 2018, 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 Infra construction 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 Monday, 4th February, 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 Tuesday, 5th February, 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 who are 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 Monday, 4th February, 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:

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:

<p>How to Log-in to NSDL e-Voting website? 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section. A new screen will open. You will have to enter your User ID, your Password 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>	
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 For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
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***
Your password details are given below: If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.	

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.

How to retrieve your 'initial password'?

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'.

If your email ID is not registered, your 'initial password' is communicated to you on your postal address. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

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. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. Now, you will have to click on "Login" button. 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@rathindassociates.com with a copy marked to 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.nsd.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsd.com> or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 222 990.
4. Voting by Postal Ballot, both in physical form and remote e-voting can be exercised only by the member or his/her duly constituted attorney or, in case of bodies corporate, the duly authorised person. It cannot be exercised by a proxy.
5. Members are requested to cast their vote only through one mode (e-voting or physical Postal Ballot Form). In case members cast their votes through both the modes, the votes cast through remote e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered as invalid.

6. The remote e-voting period commences on and from **9.00 A.M on Sunday, 6th January, 2019 and ends on Monday, 4th February, 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, 28th December, 2018, 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.
7. 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. Monday, 4th February, 2019.

Place: Mumbai

Date: 28th December, 2018

CIN: L70200MH2002PLC136849

Registered office: 12th 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

**By Order of the Board of Directors
of Man Infraconstruction Limited
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 Whole-time Director of the Company at Annual General Meeting held on 18th September 2014 for a period of five years from 29.05.2014 to 28.05.2019. His term as Whole-time Director shall expire on 28.05.2019. Considering his contribution in overall growth and performance of the Company, it is proposed to re-appoint him for further period of five years from 1st April, 2019 to 31st March, 2024. The re-appointment of Mr. Manan P. Shah (DIN: 06500239) as the 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 re-appointment of Mr. Manan P. Shah as the Whole-time Director has been considered and recommended by the Nomination and Remuneration Committee at its meeting held on Friday, 28th December, 2018. 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 and the Resolution No. 1 of the Notice shall be treated as an abstract of the terms of appointment of Mr. Manan P. Shah as Whole-time Director of the Company as required under Section 102 of the Companies Act, 2013. Profile of Mr. Manan P. Shah is given in the Annexure to this notice. The Board considers that his re-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 re-appointment. Mr. Parag K. Shah, father of Mr. Manan P. Shah and the Managing Director of the Company 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 re-appointment of Mr. Manan P. Shah as Whole-time 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 Nos. 2 and 3:

Mr. Kamlesh Vikamsey and Mr. Dharmesh Shah were appointed as Independent Directors of the Company, pursuant to the provisions of Section 149 of the Companies Act, 2013 and clause 49 of the erstwhile Listing Agreement entered with the Stock Exchanges, for the period of five years from 01.04.2014 to 31.03.2019. Mr. Kamlesh Vikamsey and Mr. Dharmesh Shah, Non-Executive and Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, each of these Directors fulfill the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and Listing Regulations for appointment as Independent Director and they are independent of the management. Accordingly, based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee at its meeting held on Friday, 28th December, 2018, recommended the re-appointment of the aforesaid Independent Directors and Board of Directors of the Company at its meeting held on Friday, 28th December, 2018, have approved and recommended the re-appointment of the aforesaid Independent Directors, for a second consecutive term for the period of five years, as provided in the resolutions. Brief resume, the nature of their expertise in specific functional areas, names of companies in which they hold directorships, committee memberships/ chairmanships, their shareholding etc., are separately annexed hereto. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board of Directors recommends the special resolutions set out in item nos. 2 and 3 for your approval. Other than Mr. Kamlesh Vikamsey and Mr. Dharmesh Shah and their relatives to the extent of their respective shareholding interest in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives are considered to be interested in the resolutions. 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 nos. 2 and 3 of the Notice.

Item No. 4:

Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions (other than as specified under Regulation 23 (5) of the said Regulations shall require approval of the shareholders through an Ordinary Resolution.

The Company, in ordinary course of its business, regularly enters into transactions with related parties including those mentioned in the attached Notice which are primarily on an arm's length basis. On the basis of same, the Company hereby proposes to obtain shareholders' approval for revision in the limit granted by shareholders of the Company at the Annual General Meeting held on August, 14 2018 in respect of transactions entered from that date/ to be entered in one or more tranches by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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:

Sr. No.	Value of Related Party Transactions/ Arrangements (In Rs. Crores)			
	Related Party Transactions u/s 188 (1) of the Companies Act, 2013/ Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*	Manaj Infraconstruction Limited	Atmosphere Realty Private Limited	Man Vastucon LLP
	Name of interested Director(s)/KMP(s)	Manan Shah Suketu Shah Dharmesh Shah	Manan Shah	Manan Shah
1.	Sale, purchase of goods or materials or supply of services [@]	10.00	10.00	25.00
2.	Selling or buying of fixed assets [@]	10.00	10.00	25.00
3.	Capital contribution	-	10.00	25.00
4.	Giving of Loans [#]	40.00	100.00	300.00
5.	Consultancy/Professional/Management fees [@]	-	20.00	50.00
6.	Construction Contracts/PMC Agreements [@]	225.00	400.00	700.00
7.	Bank Guarantees/ Corporate Guarantees to be issued on behalf of [§]	50.00	300.00	500.00
8.	Sale/Purchase of Immovable Properties or Entering into Permanent Alternate Accommodation Agreements or other Agreements w.r.t. immoveable properties [@]	-	25.00	25.00
9.	Providing Securities on behalf of [§]	25.00	300.00	500.00

Terms and Conditions:

- * The approval sought for entering into related party transactions shall be at arm's length basis;
- @ At market value for each such transaction in compliance with applicable laws including Domestic Transfer Pricing Guidelines;
- # In addition to existing outstanding Loans. Loans with a rate of interest not lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenure of the Loan;
- § In addition to existing outstanding Guarantees/ Securities. As per requirement of Banks/financial institutions/ Employers as a tender conditions/ suppliers

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, 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. 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. 4 of the Notice.

Item No. 5:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ('Act'), the shareholders of the Company, vide resolution passed by way of Postal Ballot on 20.09.2017, accorded approval to give loans and/or to give guarantee(ies) and/or to provide security(ies) and/or to make investment(s) up to an aggregate amount not exceeding Rs. 3,000 Crores (Rupees Three Thousand Crores Only). In terms of the Companies (Amendment) Act, 2017 and amended Section 185 of the Act, a Company may advance any loan including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested; subject to the condition that approval of the shareholders of the Company is obtained by way of Special Resolution and requisite disclosures are made in the Explanatory Statement.

The Company's subsidiary(ies)/ Associates /Group Companies/entities explore various options to raise funds through loan / issuance of debentures / bonds etc. which may be backed by corporate guarantee/security to be provided by the Company. The proceeds raised by the subsidiary(ies)/ Associates /Group Companies/ entities of the Company would be utilized for their principal business activities and for general corporate purposes. In view of the above; and in line with the approval of the shareholders accorded under section 186 of the Act and as an abundant precaution, the Board at its meeting held on Friday, 28th December, 2018 decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Companies Act, 2013 to advance any loan including any loan represented by book debt to, and/ or give guarantee and/ or provide any security in connection with any loans / debentures / bonds etc. raised by any subsidiary company(ies) (Indian or overseas)/ body corporates/other group entities in whom any of the Director of the Company is interested; up to an aggregate amount not exceeding Rs. 3,000 Crores (Rupees Three Thousand Crores Only) or in other currency for an equivalent amount. This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans / debentures / bonds etc. by the said subsidiary(ies)/ Associates/Group Companies/entities, as and when required.

The Board of Directors recommends resolution as set out in item no. 5 for approval of the members of the Company by way of a Special Resolution. Except for the Director(s) and Key Managerial Personnel who are interested in the said subsidiary(ies)/ Associates/Group Companies/entities, 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. 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. 5 of the Notice.

Place: Mumbai

Date: 28th December, 2018

CIN: L70200MH2002PLC136849

Registered office: 12th 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

**By Order of the Board of Directors
of Man Infraconstruction Limited
Durgesh Dingankar
Company Secretary
Membership No: F7007**

DETAILS OF DIRECTORS SEEKING RE-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:

Name of the Director	Manan P. Shah (Whole Time Director)	Kamlesh Vikamsey (Independent Director)	Dharmesh Shah (Independent Director)
Director Identification Number (DIN)	06500239	00059620	01599899
Date of Birth	2 nd July, 1992	6 th December 1960	1 st December, 1963
Date of Appointment (Original)	29 th May, 2014	5 th October 2009	7 th July, 2007
Qualification	<ul style="list-style-type: none"> ➤ International baccalaureate diploma from RBK International Academy; ➤ Bachelor of Business Administration from Kingston University, London 	<ul style="list-style-type: none"> ➤ Bachelor of Commerce ➤ Chartered Accountant 	<ul style="list-style-type: none"> ➤ B.E.(Mech.) ➤ Insurance Surveyor and Loss Assessor
Experience (specific functional area)	<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>Presently:</p> <ul style="list-style-type: none"> ➤ Associated with M/s Khimji Kunverji & Co., Chartered Accountants as Senior Partner since 1982. ➤ Experience of over 35 years in Accounting & Finance, Taxation, Corporate and Advisory Services ➤ Deputy Chairperson of Audit Advisory Committee of United Nations Children's Fund (UNICEF), New York, United States of America with effect from 5th December 2017 and has been a Member since 13th October 2015 ➤ Member of Audit Committee of World Meteorological Organization (WMO), Geneva, Switzerland with effect from 1st March 2019 for a term of 3 years ➤ Member of Independent Management Advisory Committee (IMAC) of International Telecommunication Union (ITU), Geneva, Switzerland with effect from 1st January, 2016 for a term of four years 	<ul style="list-style-type: none"> ➤ He is member of the Institution of Engineers (India) and fellow member of the Institution of Valuers. He has over 32 years of experience as an Insurance surveyor and loss assessor. He was awarded Chartered Engineer status by the Institution of Engineers (India) and Approved Valuer status by the Institution of Valuers. He is authorized to verify records on behalf of various government agencies.

		<p>In the Past:</p> <ul style="list-style-type: none"> ➤ Chairperson of External Audit Committee (EAC) of International Monetary Fund (IMF), Washington D.C., United States of America from 1st November 2017 to 31st October 2018 and Member since 1st November 2015 ➤ Chairperson of Audit Advisory Committee of United Nations Development Programme (UNDP), New York 1st July 2014 to 30th June, 2015 & Member since 1st July, 2010 ➤ President of The Confederation of Asian and Pacific Accountants (CAPA) from 2007-2009 ➤ President of The Institute of Chartered Accountants of India (ICAI) from 2005-2006 	
Directorship in other Companies	<ul style="list-style-type: none"> ➤ Atmosphere Realty Private Limited; ➤ AM Realtors Private Limited; ➤ Man Realtors and Holdings Private Limited; ➤ Winsome Properties Limited; ➤ Manaj Infraconstruction Limited. 	<ul style="list-style-type: none"> ➤ Navneet Education Ltd; ➤ Container Corporation Of India Limited; ➤ Tribhovandas Bhimji Zaveri Ltd; ➤ Palace Solar Energy Private Ltd; ➤ Electrotherm Renewables Private Ltd; ➤ Apcotex Industries Ltd; ➤ GIC Housing Finance Ltd; ➤ PTC India Financial Services Limited; ➤ Waacox Energy Private Limited. 	<ul style="list-style-type: none"> ➤ Manaj Infra construction Ltd; ➤ Man Projects Limited; ➤ Manaj Tollway Private Limited.
Membership of the committees of other companies [includes Audit and Shareholders/ Investors Grievance Committee]	NIL	<ul style="list-style-type: none"> ➤ Audit Committee: <ul style="list-style-type: none"> • Tribhovandas Bhimji Zaveri Ltd.- Chairman; • Apcotex Industries Ltd.-Chairman; • GIC Housing Finance Ltd.-Member; • Container Corporation Of India Limited – Chairman; • PTC India Financial Services Limited – Chairman; • Palace Solar Energy Private Ltd – Member; 	<ul style="list-style-type: none"> ➤ Audit Committee: <ul style="list-style-type: none"> Man Infraconstruction Limited – Member; Manaj Tollway Private Limited – Member; Man Projects Limited – Member.

No. of Shares/ options held in the Company	1,34,28,135 (5.42%) Equity Shares of Rs. 2/- each	NIL	22,910 Equity Shares
Inter-se relationship between Directors and other Key Managerial Personnel	Son of Mr. Parag K. Shah, Managing Director of the Company	NA	NA
Terms and conditions of appointment or re-appointment	Re-appointment for 5 years from 01.04.2019 to 31.03.2024.	NA	NA
Details of remuneration sought to be paid	Annual remuneration of Rs. 72 Lakhs and commission of 0.9% on consolidated PAT as recommended by the Nomination and Remuneration Committee and approved by Board of Directors at their respective meetings held on 17.05.2018	NA	NA
Remuneration last drawn		NA	NA
Number of Meetings of the Board attended during the F.Y (2018-19)	4/4	4/4	4/4