



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

Date: March 22, 2024

To,
The Listing Operations,
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Symbol: MANINFRA

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Scheme of Arrangement and Merger by Absorption of Manaj Tollway Private Limited and Man Projects Limited, both Wholly-Owned Subsidiaries of the Company with Man Infraconstruction Limited ("**the Company**") and their respective shareholders

The Board of Directors of the Company at its Meeting held on March 22, 2024, subject to requisite approvals/consents, approved the Scheme of Arrangement and Merger by Absorption of Manaj Tollway Private Limited ("**MTPL**" or "**Transferor Company 1**") and Man Projects Limited ("**MPL**" or "**Transferor Company 2**") (together referred to as "**Transferor Companies**"), wholly owned subsidiaries of the Company, with the Company and their respective shareholders ("**Scheme**") under section 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Appointed Date of the Scheme would be April 01, 2024.

The entire share capital of the Transferor Companies is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Companies (held directly and jointly with the nominee shareholders) and accordingly, equity shares held in the Transferor Companies shall stand cancelled on the Effective Date without any further act/instrument or deed.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in **Annexure A** to this letter.

The meeting commenced at **11.00 A.M.** and concluded at **12.40 P.M.**

For Man Infraconstruction Limited



Durgesh Dingankar
Company Secretary & Compliance Officer
Membership No: F7007

Encl: as above

L I V E B E T T E R

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

T +91 22 4246 3999 | **E** office@maninfra.com | **W** www.miclgroup.com | www.maninfra.com



20240322 12:40 PM

Handwritten signature

Handwritten mark



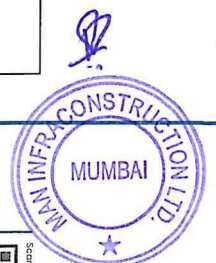
MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

Annexure A – Disclosures in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements

Sr. No.	Particulars	Details																				
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover, etc.	<p>The details of Manaj Tollway Private Limited ("MTPL" or "Transferor Company 1"), Man Projects Limited ("MPL" or "Transferor Company 2") (together referred to as "Transferor Companies") and Man Infraconstruction Limited ("MICL" or "Company") are as under:</p> <p style="text-align: right;">as on 31st March, 2023 (Rs. In Lakhs)</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Particulars</th> <th>MTPL</th> <th>MPL</th> <th>MICL</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Paid up-Capital</td> <td>500.00</td> <td>50.00</td> <td>7,425.01</td> </tr> <tr> <td>2.</td> <td>Net Worth (Standalone)</td> <td>12,367.42</td> <td>339.46</td> <td>1,13,610.88</td> </tr> <tr> <td>3.</td> <td>Turnover (Standalone)</td> <td>Nil</td> <td>Nil</td> <td>79,779.03</td> </tr> </tbody> </table>	Sr. No	Particulars	MTPL	MPL	MICL	1.	Paid up-Capital	500.00	50.00	7,425.01	2.	Net Worth (Standalone)	12,367.42	339.46	1,13,610.88	3.	Turnover (Standalone)	Nil	Nil	79,779.03
Sr. No	Particulars	MTPL	MPL	MICL																		
1.	Paid up-Capital	500.00	50.00	7,425.01																		
2.	Net Worth (Standalone)	12,367.42	339.46	1,13,610.88																		
3.	Turnover (Standalone)	Nil	Nil	79,779.03																		
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes. The Transferor Companies are wholly owned subsidiaries of the Company and as such the said companies are related party to each other.</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17th July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt under specific provisions the Companies Act, 2013, will not fall within the purview of related party transaction in terms of section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempt from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.</p>																				

L I V E B E T T E R





MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

3.	Area of business of the entity(ies)	<p>Transferee Company:</p> <p>Man Infraconstruction Limited is engaged in the business of undertaking contracts/subcontracts for constructing, reconstructing, extending, altering or demolishing buildings or tenements, blocks, flats, bungalows, shops, godowns, garages, residential and commercial premises through its own agency or through sub-contractors and dealing in real estate and properties and in particular, purchase, sale, development and transfer of land and/ or other immoveable properties.</p> <p>Transferor Companies:</p> <p>Man Projects Limited is engaged in the business of undertaking contracts/subcontracts for constructing, reconstructing, extending, altering or demolishing buildings or tenements, blocks, flats, bungalows, shops, godowns, garages, residential and commercial premises through its own agency or through sub-contractors and dealing in real estate and properties and in particular, purchase, sale, development and transfer of land and/ or other immoveable properties.</p> <p>Manaj Tollway Private Limited is engaged in the business of real estate being purchasing, acquiring, selling, transferring, leasing, letting, constructing, investing in real estate projects and properties and to manage, develop, redevelop, maintain and alter various land parcels and other immovable properties along with rights and privileges attached thereto.</p>
4.	Rationale for amalgamation/ merger	<p>Managements of all the companies believe that it is in the best interest of all the stakeholders to consolidate the group companies.</p> <p>The following benefits will accrue pursuant to the Scheme:</p> <ul style="list-style-type: none">➤ Consolidation of businesses of the Transferor Companies and Transferee Company;➤ Reduction in number of companies and regulatory compliances thereof;➤ Streamlining the holding structure;➤ Ease of management;➤ Reduction of operating and administrative costs; and➤ Leveraging on synergies on consolidation.

L I V E B E T T E R

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

T +91 22 4246 3999 | E office@maninfra.com | W www.miclgroup.com | www.maninfra.com





MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

5.	In case of cash consideration – amount or otherwise share exchange ratio	The entire share capital of the Transferor Companies is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Companies (held directly and jointly with the nominee shareholders) and accordingly, equity shares held in the Transferor Companies shall stand cancelled on the Effective Date without any further act/instrument or deed.
6.	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Company pursuant to the merger as no shares are being issued by the Company in connection with the Scheme.

L I V E B E T T E R

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

T +91 22 4246 3999 | **E** office@maninfra.com | **W** www.miclgroup.com | www.maninfra.com

