



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

July 18, 2025

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

The Corporate Relationship
Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 533169

Sub.: Intimation under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Business Responsibility and Sustainability Reporting

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Business Responsibility and Sustainability Report for Financial Year 2024-25.

This is for your information and records.

Yours faithfully,
For **Man Infraconstruction Limited**



Durgesh Dingankar
Company Secretary
Membership No.: F7007

Encl.: as above

L I V E B E T T E R



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BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

Table of Contents

Section A: General Disclosures

- 1.1 Details of the listed entity
- 1.2 Products/Services
- 1.3 Operations
- 1.4 Employees
- 1.5 Holding, Subsidiary and Associate Companies (including joint ventures)
- 1.6 CSR Details
- 1.7 Transparency and Disclosures Compliances

Section B: Management And Process Disclosures

Section C: Principle Wise Performance Disclosure

- 3.1 PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable
- 3.2 PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe
- 3.3 PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains
- 3.4 PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders
- 3.5 PRINCIPLE 5 Businesses should respect and promote human rights
- 3.6 PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment
- 3.7 PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
- 3.8 PRINCIPLE 8 Businesses should promote inclusive growth and equitable development
- 3.9 PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Section A

General Disclosures

1.1 Details of the listed entity

1.1.1 Corporate Identity Number (CIN) of the Listed Entity: L70200MH2002PLC136849

1.1.2 Name of the Listed Entity: Man Infraconstruction Limited

1.1.3 Year of incorporation: 2002

1.1.4 Registered office address: 12th Floor, Krushal Commercial Complex, G. M. Road, Chembur (West), Mumbai - 400089

1.1.5 Corporate address: 12th Floor, Krushal Commercial Complex, G. M. Road, Chembur (West), Mumbai - 400089

1.1.6 Email address: investors@maninfra.com

1.1.7 Telephone: +91 22 42463999

1.1.8 Website: www.maninfra.com

1.1.9 Financial year for which reporting is being done: FY 2024-2025

1.1.10 Name of the Stock Exchange(s) where shares are listed:

- a) National Stock Exchange of India Limited (NSE)
- b) BSE Limited (BSE)

1.1.11 Paid-up Capital: ₹ 75.06 Crore

1.1.12 Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report :

Mr. Vinay Kamat
vkamat@maninfra.com
+91 22 42463999

1.1.13 Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):

The disclosures under the BRSR Report are on a standalone basis.

1.1.14 Name of assurance provider: N.A.

1.1.15 Type of assurance obtained: N.A.

1.2 Products/Services

1.2.1 Details of business activities (accounting for 90% of the turnover)

Description of Main Activity	Description of Business Activity	% of Turnover of the entity
Engineering, Procurement and Construction (EPC)	Construction of buildings & infrastructure carried out on own account basis or on a fee or contract basis.	100%

1.2.2 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Product/Service	NIC Code	% of total Turnover contributed
Construction of residential, commercial & industrial projects.	41001	100%

1.3 Operations

1.3.1 Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	1	1	2
International	0	0	0

1.3.2 Market Served by the entity

1.3.2.1 Number of locations

Locations	Number
National (No. of States)	1
International (No. of Countries)	0

1.3.2.2 What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable, since the company does not serve international markets.

1.3.2.3 A brief on types of customers

The company is in the business of Engineering, Procurement and Construction (EPC). Some of its major clients include real estate developers and port authorities.

1.4 Employees

1.4.1 Details as at the end of Financial Year

1.4.1.1 Employees and workers (including differently abled)

Particulars	Total (A)	Male		Female	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Employees					
Permanent (D)	186	176	95%	10	5%
Other than Permanent (E)	-	-	-	-	-
Total employees (D + E)	186	176	95%	10	5%
Workers					
Permanent (F)	84	84	100%	-	-
Other than Permanent (G)	200	200	100%	-	-
Total workers (F + G)	284	284	100%	-	-

1.4.1.2 Differently abled Employees and workers

Particulars	Total (A)	Male		Female	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Differently Abled Employees					
Permanent (D)	1	1	100%	-	-
Other than Permanent (E)	-	-	-	-	-
Total differently abled employees (D + E)	1	1	100%	-	-
Differently Abled Workers					
Permanent (F)	-	-	-	-	-
Other than Permanent (G)	-	-	-	-	-
Total differently abled workers (F + G)	-	-	-	-	-

1.4.2 Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	2	33%
Key Management Personnel	1	-	0%

*The Managing Director and CFO are included in the Board of Directors.

1.4.3 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	Turnover rate in current FY 2024-25			Turnover rate in previous FY 2023-24			Turnover rate in the year prior to the previous FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12.03%	0.83%	12.86%	10.20%	0.00%	10.20%	6.50%	0.00%	6.50%
Permanent Workers	5.29%	-	5.29%	6.50%	0.00%	6.50%	5.50%	0.00%	5.50%

1.5 Holding, Subsidiary and Associate Companies (including joint ventures)
1.5.1 Names of holding / subsidiary / associate companies / joint ventures

Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / subsidiary / associate companies / joint ventures	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
MICL Realtors Private Limited	Wholly Owned Subsidiary	100.00%	No
MICL Global Inc.	Wholly Owned Subsidiary	100.00%	No
Man Vastucon LLP	Subsidiary	99.99%	No
MICL Developers LLP	Subsidiary	99.99%	No
Man Aaradhya Infraconstruction LLP	Subsidiary	98.00%	No
Starcrete LLP	Subsidiary	75.00%	No
Man Infra Contracts LLP	Subsidiary	70.00%	No
Manaj Infraconstruction Limited	Subsidiary	64.00%	No
Man Realtors & Holdings Pvt. Ltd	Subsidiary	63.93%	No
MICL Creators LLP	Subsidiary	60.00%	No
MICL Builders LLP	Subsidiary	52.10%	No
Man Chandak Realty LLP	JV Entity	50.00%	No
MICL Realty LLP	Associate	46.00%	No
MICL Properties LLP	Associate	34.00%	No
Royal Netra Constructions Private Limited	Associate	33.32%	No
Arhan Homes LLP	Associate	31.00%	No
Atmosphere Homes LLP	Associate	31.00%	No
Atmosphere Realty Pvt. Ltd.	Associate	30.00%	No

1.6 CSR Details
1.6.1 Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

1.6.2 Turnover (in ₹ Crore): 394.73

1.6.3 Net worth (in ₹ Crore): 1656.42

1.7 Transparency and Disclosures Compliances

1.7.1 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes - https://www.maninfra.com/codes-and-policies/#ir	-	N.A.	-	-	N.A.	-
Investors (other than shareholders)		-	N.A.	-	-	N.A.	-
Shareholders		-	N.A.	-	-	N.A.	-
Employees and workers		-	N.A.	-	-	N.A.	-
Customers		-	N.A.	-	-	N.A.	-
Value Chain Partners		-	N.A.	-	-	N.A.	-
Other (specify)		-	N.A.	-	-	N.A.	-

1.7.2 Overview of the entity's material responsible business conduct issues

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Energy Consumption in Construction Activities	Risk	High energy use, particularly from diesel-powered construction equipment, contributes significantly to Scope 1 GHG emissions, increases operating costs, and impacts compliance with environmental and sustainability commitments in construction.	MICL uses energy-efficient and low-emission construction equipment, explores electrification where feasible, conduct periodic maintenance, and adopts renewable sources like solar to reduce fuel consumption and carbon footprint.	Negative
Carbon Footprint of Materials (e.g., Cement)	Risk	Cement production is highly carbon-intensive and contributes significantly to Scope 1 and 3 GHG emissions. Reducing the carbon footprint of materials is crucial for meeting climate targets and sustainable construction goals.	MICL adopts low-carbon alternatives such as blended cements with GGBS or fly ash, optimizes material usage, and sensitizing the suppliers on sustainable practices.	Negative
Waste Management at Construction Sites	Risk	Improper waste management at construction sites can lead to environmental pollution, safety hazards, regulatory penalties, and reputational damage. Efficient waste handling is essential for sustainable operations and legal compliance.	MICL implements waste segregation at source, promotes reuse and recycling of materials, maintain waste logs, trains site workers, and engage authorized waste handlers to ensure responsible disposal and minimize landfill impact.	Negative

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Sustainable Sourcing and Local Material Procurement	Opportunity	MICL consciously practices sustainable and local sourcing to reduce transportation emissions, support regional economies, ensure material traceability, and promote environmental and social responsibility across the supply chain, aligning with broader ESG and circular economy goals.	N.A.	Positive
Occupational Health & Safety	Risk	Construction activities involve high-risk tasks such as working at heights, heavy machinery use, and exposure to dust / particulate materials. Inadequate occupational health and safety can lead to accidents, legal consequences, and workforce disruptions.	Our company implements ISO 45001-based OH&S management system, conduct regular safety training and toolbox talks, ensure use of PPE, maintains an effective system of Work Permits, perform HIRA for all activities, and maintain on-site medical support and emergency response systems.	Negative
Ethical Business Conduct & Corporate Governance Practices	Risk	Weak ethical practices and poor governance can lead to legal penalties, reputational damage, stakeholder distrust, and loss of business opportunities.	MICL enforces a robust Code of Conduct, Anti-Bribery and Anti-Corruption Policy, conducts regular compliance audits, board-level oversight, transparent disclosures, and employee training to ensure integrity, accountability, and adherence to ethical governance standards.	Negative
Regulatory Compliance and Legal Updates	Risk	Non-compliance with statutory and regulatory requirements can lead to project delays, penalties, license cancellations, and reputational harm, affecting business continuity, stakeholder confidence, and long-term sustainability of operations.	MICL maintains a Legal Register, subscribes to compliance update services, assign compliance responsibilities to functional heads, conduct internal audits, and integrate legal tracking into the company's IMS framework.	Negative

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Cyber Security and Data Protection	Risk	Cybersecurity breaches can lead to data theft, financial loss, operational disruptions, and loss of stakeholder trust. With increasing digitization, securing sensitive data of employees, customers, and projects are critical for business resilience.	MICL implements a comprehensive Cyber Security Policy, deploys antivirus and firewall protections, secure servers and networks, ensures regular data backups, conducts staff awareness training, and perform periodic security audits and penetration testing.	Negative
Use of Digital Platforms for Operational Efficiency	Opportunity	Adopting digital tools improves accuracy, transparency, and efficiency in BRSR reporting, attendance monitoring & salary processing, recruitment, cost control, and environment, quality, safety and task management across the organization.	N.A.	Positive
Supply Chain ESG Compliance	Risk	Non-compliance with ESG standards by suppliers can expose the company to reputational, legal, and operational risks. It can also undermine MICL's sustainability goals and stakeholder expectations across projects.	MICL is in the process of onboarding its major suppliers on its Digital BRSR platform. We encourage all our suppliers to adopt "MICL's Supplier Code of Conduct", integrate ESG criteria into vendor selection, conduct periodic supplier audits, provide sustainability training, and promote responsible sourcing and transparency throughout the supply chain.	Negative

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Skill Development of Workforce	Opportunity	MICL believes that skill development enhances worker productivity, ensures quality execution, reduces safety incidents, and builds a future-ready workforce, while also contributing to social impact and employability in the construction sector. We are actively exploring involvement in the Pradhan Mantri Kaushal Vikas Yojana (PMKVY), a flagship initiative of the Ministry of Skill Development & Entrepreneurship (MSDE).	N.A.	Positive
Employee Retention & Development	Risk	High employee turnover affects project continuity, increases recruitment costs, and hampers knowledge retention. Ensuring career growth, engagement, and well-being is critical for sustaining productivity and organizational stability.	MICL implements structured performance appraisals, offer regular training and development programs, foster a positive work culture, recognize contributions, and maintains an open-door policy for grievance redressal and career discussions.	Negative
Employees direct involvement in Social Initiatives	Opportunity	As a listed entity with a philanthropic ethos, MICL is deeply committed to contributing to social causes across diverse domains. Recognizing the importance of employee engagement in such initiatives, the top management has empowered employees to undertake social causes independently, with two days per year designated as work days for employee participation in social activities.	N.A.	Positive

Section B

Management And Process Disclosures

2.1 Management and Process disclosure questions

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes								
Has the policy been approved by the Board? (Yes/No)	Yes								
Web Link of the Policies, if available	https://www.maninfra.com/codes-and-policies/#ir								
Whether the entity has translated the policy into procedures. (Yes/No)	Yes								
Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	MICL is an Integrated Management System (IMS) Certified Company, holding ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 certifications. ISO 9001:2015 supports compliance with NGRBC Principles 1, 2, 4, 7, and 9 by ensuring ethical governance, product and service quality, stakeholder responsiveness, responsible advocacy, and customer satisfaction. ISO 14001:2015 aligns with Principle 6 by driving environmental responsibility through systematic identification, monitoring, and mitigation of environmental impacts. ISO 45001:2018 addresses Principles 3, 5, and 8 by promoting worker health and safety, protecting human rights, and fostering inclusive work environments. In addition, MICL has adopted the guidance of ISO 26000 to embed social responsibility across its operations, reinforcing alignment with Principles 1, 3, 4, 5, 6, 7, and 8. Together, these frameworks ensure a structured, ethical, and sustainable approach to responsible business conduct.								
Specific commitments, goals and targets set by the entity with defined timelines, if any.	No								
Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	N.A.								
Governance, leadership and oversight									
Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	Man Infraconstruction Limited (MICL), a listed company with over six decades of experience in the Construction Industry, is committed to integrating responsible and sustainable practices across all aspects of its business. Our approach to Environmental, Social, and Governance (ESG) is comprehensive and balanced. We are certified for ISO 9001:2015 (Quality), ISO 14001:2015 (Environment), and ISO 45001:2018 (Occupational Health & Safety), and we adopt the guidance of ISO 26000 on Social Responsibility. These frameworks collectively support our alignment with the 9 Principles of the National Guidelines on Responsible Business Conduct (NGRBC), covering ethics, transparency, human rights, environmental responsibility, employee well-being, customer relations, stakeholder engagement, inclusive growth, and regulatory compliance. Additionally our CSR and social initiatives reflect our dedication to supporting various communities. Sustainability measures are embedded in our construction practices through responsible resource use, pollution and dust control, waste management, and water efficiency. As we continue to grow, we remain committed to continual improvement, proactive ESG performance, and long-term value creation for all stakeholders through responsible business conduct.								

Governance, leadership and oversight	
Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Ashok M. Mehta, Director ashok@maninfra.com DIN : 03099844
Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	Yes, the company has an ESG committee which is responsible for addressing sustainability related as well as human rights impacts or issues. The committee consists of Mr. Ashok M. Mehta and Senior Management Members from various Departments.

2.2 Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually / Half yearly / Quarterly / Any other - please specify								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	All the policies of the company are approved by the Board and reviewed periodically or on need basis by the ESG committee as a part of ESG review. During the review, the effectiveness of the policies is evaluated and necessary amendments, if any, to policies and procedures are implemented. The company complies with all external regulations and principles as applicable.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances																		

2.3 Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency

Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes. MICL being an Integrated Management System Certified Company covering ISO 9001:2015 Quality Management System, ISO 14001:2015 Environment Management System and ISO 45001:2018 Occupational Health and Safety Management System, most of the elements detailed in the policies gets assessed during the Annual Audits conducted by TUV, Nord.								

2.4 If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	N.A.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Section C

Principle Wise Performance Disclosure

3.1 PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

3.1.1 Essential Indicators

3.1.1.1 Percentage coverage by training and awareness programmes on any of the Principles during the financial year

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of Directors	1	Understanding of the nine principles of NGRBC	100%
Key Managerial Personnel	1	1) Understanding of the nine principles of NGRBC	100%
Employees other than BoD and KMPs	1	2) Prevention of Sexual Harassment at Workplace Training 3) Environmental, health & safety training	100%
Workers	52	Environmental, health & safety training	100%

3.1.1.2 Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

Monetary

NGRBC Principle	Name of the regulatory / enforcement agencies judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred (Yes/No)
Penalty / Fine	-	-	-	-
Settlement	-	-	-	-
Compounding Fee	-	-	-	-

Non-Monetary

NGRBC Principle	Name of the regulatory / enforcement agencies judicial institutions	Brief of the Case	Has an appeal been preferred (Yes/No)
Imprisonment	-	-	-
Punishment	-	-	-

3.1.1.3 Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed

Case Details	Name of the regulatory / enforcement agencies judicial institutions
N.A.	N.A.

3.1.1.4 Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy

Yes, MICL has a well-defined Anti-Corruption and Anti-Bribery Policy embedded within its broader Code of Conduct and Ethical Business Practices. As a listed company with a legacy of over six decades, MICL upholds a zero-tolerance approach towards corruption and unethical practices. The organization fosters a culture of integrity and accountability, which is critical to sustaining its rapid growth and safeguarding stakeholder trust. All employees, contractors, vendors, consultants, and partners are expected to strictly adhere to ethical standards, with regular sensitization and internal audits ensuring compliance.

MICL's governance framework ensures that interactions with stakeholders—government bodies, regulatory authorities, suppliers, contractors, customers, and community members—are handled with utmost transparency. Clear procurement protocols, third-party due diligence, documented approvals, and whistleblower mechanisms are institutionalized to prevent any undue influence or favoritism. This disciplined approach reflects MICL's commitment to clean business practices, reinforcing its long-standing reputation as a responsible corporate citizen.

The weblink to the policy: <https://www.maninfra.com/codes-and-policies/#ir>

3.1.1.5 Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption

	FY 2024-25	FY 2023-24
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

3.1.1.6 Details of complaints with regard to conflict of interest

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

3.1.1.7 Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest

There have been no cases of corruption and conflicts of interest during FY 2024-25 and as such this is not applicable.

3.1.1.8 Number of days of accounts payables ((Accounts payable 365) / Cost of goods/services procured) in the following format

	FY 2024-25	FY 2023-24
Number of days of accounts payables	67	56

3.1.1.9 Open-ness of business, Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format

Parameter	Metric	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealer / distributors as % of total sales	Not Applicable - MICL is an EPC Company.	
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties as % of Total Purchases)	0.20%	0.85%
	b. Sales (Sales to related parties as % of Total Sales)	7.65%	15.69%
	c. Loans & advances (Loans & advances given to related parties as % of Total loans & advances)	46.43%	78.94%
	d. Investments (Investments in related parties as % of Total Investments made)	81.57%	80.05%

3.2 PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

3.2.1 Essential Indicators

3.2.1.1 Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	No such instances
Capex	-	-	No such instances

3.2.1.2 Does the entity have procedures in place for sustainable sourcing? (Yes/No). If yes, what percentage of inputs were sourced sustainably?

Yes. MICL has implemented a structured sustainable sourcing procedure that includes a clear policy aligned with ESG principles. Suppliers are evaluated against sustainability criteria and engaged to ensure alignment with expectations outlined in the "MICL Supplier Code of Conduct." Prioritizing supply chain transparency, MICL continuously monitors and improves its sustainable sourcing efforts. Whenever possible, suppliers are selected within a 300 km radius to minimize carbon footprint. An ESG-BRSR reporting platform has been adopted, and major suppliers are in the process of being onboarded for ESG awareness and reporting.

Approximately 90% of materials are locally sourced, reducing transportation distances and minimizing fuel consumption, thus lowering the carbon footprint.

3.2.1.3 Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

MICL has implemented procedures for the safe recycling of its waste, partnering with authorized recyclers for disposal. The primary waste types generated include:

- Construction & Demolition Waste (C&DW): Waste generated during construction is systematically segregated and regularly sent to designated agencies. Around 10% of C&DW is reused in the Project.
- Steel Waste: Steel scraps are collected and sold to authorized third-party vendors for recycling and further processing.
- Packaging/Plastic Waste: Packaging waste is segregated and regularly sent to designated agencies.
- E-waste: While the amount of e-waste generated is negligible, all electric equipment nearing its end of life is sold to authorized third-party vendors.
- Sewage Waste: Wastewater is treated in on-site septic tanks, with capacity based on the number of workers and staff.

To minimize waste generation, MICL also employs the following practices:

- Reuse of Aluminum Formwork (MIVAN Shuttering): The formwork is reused multiple times before being disposed of through authorized vendors. MIVAN shuttering also eliminates the need for external cement plaster, further reducing overall waste.

3.2.1.4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same

No, Extended Producer Responsibility (EPR) rules are not applicable to the company given the nature of services.

3.3 PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

3.3.1 Essential Indicators
3.3.1.1 Details of well-being of Employees and workers
3.3.1.1.1 Details of measures for the well-being of employees

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefit		Paternity Benefit		Day Care Facility	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)

Permanent Employees

Male	176	176	100%	176	100%	N.A	-	176	100%	-	-
Female	10	10	100%	10	100%	10	100%	N.A	-	-	-
Total	186	186	100%	186	100%	10	5.38%	176	94.62%	-	-

Other than Permanent Employees

Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

3.3.1.1.2 Details of measures for the well-being of workers

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefit		Paternity Benefit		Day Care Facility	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)

Permanent workers

Male	84	84	100%	84	100%	N.A.	-	84	100%	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	84	84	100%	84	100%	N.A.	-	84	100%	-	-

Other than Permanent workers

Male	200	-	-	200	100%	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	200	-	-	200	100%	-	-	-	-	-	-

3.3.1.1.3 Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2024-25	FY 2023-24
Cost incurred on wellbeing measures as a % of total revenue of the company	0.09%	0.21%

Note : This includes the cost incurred on well-being measures of employees and workers including contract workers. The costs are related to spendings on health insurance reimbursement, children education reimbursements and accident insurance.

3.3.1.2 Details of retirement benefits, for Current FY and Previous Financial Year

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	88%	96%	Y	89%	96%	Y
Gratuity	100%	100%	N.A.	100%	100%	N.A.
ESI	6%	7%	Y	9%	17%	Y
Others please specify	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

3.3.1.3 Accessibility of workplaces - Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

No, our premises and offices do not meet the accessibility standards outlined in the Rights of Persons with Disabilities Act, 2016, due to the location of the Head Office being within a Commercial Complex not owned by the Company, and the temporary nature of construction sites. Presently, the company has only one differently-abled employee at site for whom the Company has made necessary arrangements for easy access. The company endeavors to accommodate differently-abled employees in management roles with minimal manual work.

3.3.1.4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy

Yes, The Company upholds an Equal Opportunity Policy in compliance with the Rights of Persons with Disabilities Act, 2016. We are committed to fostering an inclusive environment where discrimination based on race, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability, or any other legally protected category is strictly prohibited. Our steadfast commitment to equal opportunities ensures fairness, respect, and dignity for all individuals within our organization. The weblink of the Policy: <https://www.maninfra.com/codes-and-policies/#ir>

3.3.1.5 Return to work and Retention rates of permanent employees and workers that took parental leave

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.
Total	100%	100%	N.A.	N.A.

Note : No female employees have taken parental leave in FY 2024-25.

3.3.1.6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief

Yes/No (If Yes, then give details of the mechanism in brief)	
Permanent Workers	Yes. Permanent employees and workers can submit grievances to their Departmental Head or Site Head. The Head will either resolve the issue or forward it to HR for resolution. Contract workers can raise concerns with their Contractor's Site Officer, who will then escalate the matter to the Site Head. All concerns should ideally be submitted via email or letter. The company aims to resolve all grievances within 15 days.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

3.3.1.7 Membership of employees and worker in association(s) or Unions recognised by the listed entity

Category	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	186	-	0%	234	-	0%
Male	176	-	0%	222	-	0%
Female	10	-	0%	12	-	0%
Total Permanent Workers	84	-	0%	94	-	0%
Male	84	-	0%	94	-	0%
Female	0	-	-	0	-	-

3.3.1.8 Details of training given to employees and workers

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On skill upgradation		Total (D)	On Health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	176	176	100%	130	74%	222	222	100%	164	74%
Female	10	10	100%	8	80%	12	12	100%	10	83%
Total	186	186	100%	138	74%	234	234	100%	174	74%
Workers										
Male	284	284	100%	-	0%	494	494	100%	-	0%
Female	-	-	-	-	-	-	-	-	-	-
Total	284	284	100%	-	0%	494	494	100%	-	0%

3.3.1.9 Details of performance and career development reviews of employees and worker

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (D/E)
Employees						
Male	176	176	100%	222	222	100%
Female	10	10	100%	12	12	100%
Total	186	186	100%	234	234	100%
Workers						
Male	284	84	30%	494	94	19%
Female	-	-	-	-	-	-
Total	284	84	30%	494	94	19%

Note : Only permanent workers included in performance approval.

3.3.1.10 Health and safety management system

3.3.1.10.1 Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

MICL prioritizes employee safety and health through its ISO 45001:2018 certified Occupational Health and Safety Management System. The company implements various safety measures, including regular safety programs, annual National Safety Week celebrations, and dedicated health offices staffed with professionals at each site. Emergency medical care is readily available through partnerships with local hospitals. All employees receive necessary safety equipment, such as harnesses, shoes, jackets, helmets, and gloves, with regular checks to ensure proper usage. Fall hazards are mitigated through extensive barricading and safety nets, and comprehensive safety training, including OH&S induction and daily toolbox talks, is standard practice.

3.3.1.10.2 What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To comply with ISO 45001:2018, MICL conducts a Hazard Identification and Risk Assessment (HIRA) for every project and activity. The Safety and Execution team identifies potential hazards and assesses the risks considering current controls. This evaluation covers both regular and unusual tasks. The HIRA findings determine if more controls are needed. Onsite health and safety experts monitor operations, and regular equipment inspections ensure safety.

3.3.1.10.3 Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. The company prioritizes worker safety by providing platforms such as Daily Tool Box Talks and Weekly Safety Review Meetings, enabling workers to report safety concerns and identify potential hazards. These concerns are addressed proactively, and mitigation measures are implemented based on worker feedback. Furthermore, the company adheres to all health and safety requirements stipulated in the ISO 45001:2018 Occupational Health and Safety Management Standard.

3.3.1.10.4 Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. Our employees (excluding contractual workers) have access to non-occupational medical and healthcare services through a Medisclaim Policy Premium reimbursement program. Reimbursement eligibility depends on the employee's grade and tenure with the company. Additionally, we partner with Sushrut Multi-speciality Hospital to offer discounted non-occupational medical and healthcare services to our employees, workers, and their families.

3.3.1.11 Details of safety related incidents, in the following format

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	0.99
	Workers	-	0.43
Total recordable work-related injuries	Employees	-	1
	Workers	-	2
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

Note : The Standalone Report includes only 1 Site, BMCT Ph. 2 and Head Office. There was no Fatality or Lost Time Injury at these locations.

3.3.1.12 Describe the measures taken by the entity to ensure a safe and healthy work place

MICL prioritizes the safety and well-being of its employees through a multifaceted approach. Standard Operating Procedures (SOPs) ensure consistent adherence to safety protocols for all construction activities. Hazard identification and risk assessment (HIRA) are conducted for each task to proactively mitigate potential risks.

New workers undergo thorough induction through audio-video sessions, daily toolbox talks, and trade-specific training. This comprehensive onboarding ensures employees possess the necessary knowledge and skills for safe and effective task execution.

On-site physical safety measures include barricading openings, covering duct openings, and providing horizontal and vertical safety netting to minimize accident risks.

MICL champions continuous improvement in occupational health and safety through regular health check-up campaigns, cleanliness drives, hygiene standards adherence, tie-ups with nearby hospitals, first aid and CPR training, and cross-site safety groups. Annual safety week celebrations reinforce the company's commitment to a robust safety culture and employee well-being.

3.3.1.13 Number of Complaints on the following made by employees and workers

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

Employee and worker health & safety and working conditions are reviewed weekly, with concerns documented in meeting minutes. No formal complaints were received during the year.

3.3.1.14 Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

We are an IMS Certified Company covering ISO 9001:2015 QMS, ISO 14001:2015 EMS and ISO 45001:2018 OH&SMS. External third party audit for our IMS System is conducted annually by TUV, Nord.

3.3.1.15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions

MICL has analyzed safety incidents, including Lost Time Injuries and Near Misses, and implemented corrective actions:

- Regular safety training on safe driving practices for external drivers transporting materials.
- Sharing incidents related to falling objects during Tool Box talks and increasing the frequency of inspections for horizontal and vertical safety nets.
- Increased inspection frequency for cutting machines and placement of fire extinguishers near them.
- Training for Tower Crane Operators and Signalmen on effective communication for safety.
- Housekeeping training emphasizing proper material stacking and maintaining clear access routes.
- Industrial plug tops for all cable joints and earthing for welding machines.
- Inspection of concrete pipes before use, with monthly ultrasonic thickness tests.
- Displaying load-carrying capacity on all steel racks.
- Instructions for fabrication vendors to use fire blankets or GI sheets during hot work, with adequate supervision.
- Routing power cables above 4 meters and mandating appropriate PPE usage, even inside buildings.

3.4 PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

3.4.1 Essential Indicators

3.4.1.1 Describe the processes for identifying key stakeholder groups of the entity

At MICL, a listed company operating in the Construction Industry, the identification of key stakeholder groups is a structured and ongoing process aligned with our governance and sustainability frameworks. Stakeholders are identified based on their influence on and interest in the company's operations, impact, and long-term value creation. Internal Mapping is first conducted by cross-

functional teams including Management, HR, Sales, Projects, Procurement, CRM, Legal, and Compliance, to identify stakeholders across operational and strategic levels. Stakeholders are broadly categorized into employees, shareholders, investors, suppliers, contractors, customers, government and regulatory bodies, communities, industry associations, financial institutions, and NGOs. Both internal and external stakeholders are crucial to our Construction business. Their interests are key drivers of our business strategy.

3.4.1.2 List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees/ Workers	No	Email, meetings, notice board	Ongoing	MICL engages with its employees and workers with the purpose of building a safe, motivated, and skilled workforce essential for effective project execution. The scope of engagement covers occupational health and safety, statutory compliance, training, career growth, compensation, and welfare. Key topics discussed include workplace safety, skill development, fair wages, performance management, and employee welfare initiatives. Concerns raised often relate to site-specific safety risks, timely disbursement of wages and benefits, job security, clarity in roles, grievance redressal mechanisms, and adequacy of site facilities.
Shareholders & Investors	No	Meeting, Conference Calls, Email, Website	Annually, Quarterly	MICL engages with shareholders and investors with the purpose of ensuring transparency, regulatory compliance, and sustained value creation, while fostering long-term trust in the company's financial health and strategic direction. The scope of engagement includes regular communication through financial disclosures, investor meetings, performance reports, and ESG updates. Key topics include financial results, return on investment, corporate governance, strategic initiatives, and ESG performance. Concerns often center on growth prospects, dividend policies, risk management, and the company's ability to achieve sustainable long-term success.
Suppliers / Contractors	No	Emails, Personal Interactions, BRSR - ESG Platform	Ongoing	MICL engages with suppliers and contractors with the purpose of building strong, transparent partnerships to ensure timely delivery of quality materials and services, while upholding safety, compliance, and operational efficiency. The scope covers procurement, contract execution, supply chain coordination, performance monitoring, and adherence to EHS standards. Key topics include contractual expectations, delivery timelines, sustainable sourcing, regulatory compliance, and safety initiatives. Concerns raised often relate to timely payments, clarity in work scope, cost management, material specifications, supply chain disruptions, and alignment with project schedules.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Emails, Personal Interactions, Meetings, Website	Ongoing	MICL engages with its customers with the purpose of understanding their expectations, ensuring project success, and fostering long-term relationships built on trust and transparency. The scope of engagement covers contracts, execution updates, handover, and post-completion support. Key topics include project timelines, construction quality, cost estimates, legal clarity, technical specifications, and effective communication. Concerns commonly raised involve delays, budget adherence, responsiveness to queries, and overall satisfaction with the final outcome.
Govt / Regulatory Bodies	No	Emails, Personal Interactions, Meetings	Ongoing	MICL engages with government and regulatory bodies with the purpose of ensuring compliance with applicable laws, standards, and regulations governing construction and infrastructure projects, while maintaining transparent and cooperative relationships. The scope includes obtaining approvals, clearances, statutory reporting, audits, inspections, and participation in policy consultations. Key topics include permissions & clearances from authorities, reporting & statutory compliances, fines & penalties if any, safety standards, environmental impact, and ethical practices. Concerns revolve around adherence to policies, timely approvals, and maintaining transparent communication to avoid legal and regulatory issues.
Communities	Yes	Meetings, Notices in Media, Personal Interactions	As and when required	MICL engages with local communities with the purpose of fostering positive relationships, supporting inclusive growth, and ensuring responsible project development. The scope of engagement includes CSR initiatives, environmental stewardship, and addressing concerns arising near project sites. Key topics include environmental impact, community benefits, local employment, and CSR activities. Concerns commonly raised involve dust and noise from construction, traffic congestion, safety, and access to basic amenities.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Industry Associations	No	Emails, Personal Interactions, Meetings	As and when required	MICL engages with industry associations with the purpose of staying informed on policy developments, adopting best practices, and contributing to the advancement of the EPC sector. The scope includes participation in industry forums, conferences, consultations, and knowledge-sharing platforms. Key topics include regulatory updates, sustainable construction practices, skill development, digital transformation, networking, and professional development. Concerns raised often relate to regulatory clarity, ease of doing business, policy advocacy, and opportunities for collaborative initiatives to address common industry challenges.
Financial Institutions	No	Emails, Personal Interactions, Meetings	As and when required	The purpose is to secure funding and manage financial risks effectively for projects. The scope includes loan arrangements, credit assessments, performance reporting, due diligence, and compliance with lending norms. Key topics include terms of facilities, interest rates, financial health, and repayment schedules. Concerns revolve around creditworthiness, timely repayments, and the overall economic environment's impact on project financing and stability.
Non Governmental Organizations	No	Emails, Personal Interactions, Meetings	Ongoing	MICL engages with Non-Governmental Organizations (NGOs) with the purpose of fostering positive partnerships and ensuring effective utilization of CSR funds to address genuine community needs. The scope includes joint implementation of CSR projects, awareness campaigns, and social impact assessments. Key topics include social development, environmental initiatives, community welfare, and ethical deployment of resources. Concerns raised often relate to project relevance, sustainability, transparency in fund utilization, and measurable outcomes of the initiatives.

3.5 PRINCIPLE 5 Businesses should respect and promote human rights
3.5.1 Essential Indicators

3.5.1.1 Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	186	186	100%	234	234	100%
Other than Permanent	-	-	-	-	-	-
Total Employees	186	186	100%	234	234	100%
Workers						
Permanent	84	84	100%	94	94	100%
Other than Permanent	200	200	100%	400	400	100%
Total Workers	284	284	100%	494	494	100%

3.5.1.2 Details of minimum wages paid to employees and workers, in the following format

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	186	-	-	186	100%	234	-	-	234	100%
Male	176	-	-	176	100%	222	-	-	222	100%
Female	10	-	-	10	100%	12	-	-	12	100%
Other than Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent	84	-	-	84	100%	94	-	-	94	100%
Male	84	-	-	84	100%	94	-	-	94	100%
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent	200	-	-	-	-	400	-	-	-	-
Male	200	-	-	-	-	400	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

Note : The Other than Permanent workers are engaged by Contractors who are paid equal to / more than minimum wages. Break up is not available.

3.5.1.3 Details of remuneration/salary/wages

3.5.1.3.1 Median remuneration / wages

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	2	39,625,000	-	-
Key Managerial Personnel	1	4,875,000	-	-
Employees other than BoD and KMP	173	744,029	10	610,015
Workers	84	498,019	-	-

Note : The two full time Directors are also Key Managerial Personnel.

3.5.1.3.2 Gross wages paid to females as % of total wages paid by the entity, in the following format

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	2.8%	3.2%

3.5.1.4 Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Yes. MCL has established an ESG committee, led by Mr. Ashok M. Mehta, which includes senior management representation from across the organization. This committee is responsible for overseeing the company's sustainability initiatives and ensuring responsible business practices.

3.5.1.5 Describe the internal mechanisms in place to redress grievances related to human rights issues

MCL's Human Rights Policy includes a robust grievance mechanism for addressing human rights concerns. Stakeholders are encouraged to report any violations. MCL is committed to swift and effective complaint resolution and pledges to address all human rights grievances promptly. The company will take appropriate action to rectify adverse human rights impacts and prevent future violations. By fostering a culture of accountability and responsiveness, MCL strives to uphold its commitment to respecting and protecting human rights throughout its operations.

3.5.1.6 Number of Complaints by Employees and Workers

	FY 2024-25			FY 2023-24		
	Filed During Year	Pending at Year End	Remarks	Filed During Year	Pending at Year End	Remarks
Sexual Harassment	0	0	N.A.	0	0	N.A.
Discrimination at Workplace	0	0	N.A.	0	0	N.A.
Child Labour	0	0	N.A.	0	0	N.A.
Forced/Involuntary Labour	0	0	N.A.	0	0	N.A.
Wages	0	0	N.A.	0	0	N.A.
Other Human Rights Issues	0	0	N.A.	0	0	N.A.

3.5.1.7 Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format

Metric	FY 2024-25	FY 2023-24
Total POSH Complaints	0	0
POSH Complaints as % of Female Employees	0%	0%
POSH Complaints Upheld	N.A.	N.A.

3.5.1.8 Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

MICL has implemented a comprehensive Whistleblower Policy to empower employees to report wrongdoing, unethical conduct, or non-compliance without fear of retaliation. This policy addresses practices that could harm the organization, such as financial losses and reputational damage. MICL also maintains a POSH (Prevention of Sexual Harassment) Policy to protect women in the workplace. These policies promote a culture of transparency, accountability, and respect, creating a safe and ethical work environment.

3.5.1.9 Do human rights requirements form part of your business agreements and contracts?

Human rights requirements are not explicitly included in business agreements and contracts. However, MICL upholds a zero-tolerance policy for human rights violations and prioritizes ethical conduct. The company promotes industry best practices in its interactions with employees, workers, customers, suppliers, and other partners across its value chain. MICL's "Supplier Code of Conduct," shared with suppliers and contractors, includes a dedicated human rights section, emphasizing the company's commitment to these principles throughout its operations and network.

3.5.1.10 Assessments for the year

Assessment Area	% of Plants/Offices Assessed
Child Labour	100%
Forced/Involuntary Labour	100%
Sexual Harassment	100%
Discrimination at Workplace	100%
Wages	100%

Note: MICL continuously assesses its operations through various forums of interaction and review for human rights issues. There were no adverse findings during the year from any such assessments.

3.5.1.11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above

There were no significant human rights risks or concerns arising out of the above assessment.

3.6 PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

3.6.1 Essential Indicators

3.6.1.1 Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	1744 GJ	1110 GJ
Total fuel consumption (B)	0 GJ	0 GJ
Energy consumption through other sources (C)	0 GJ	0 GJ
Total energy consumed from renewable sources (A+B+C)	1744 GJ	1110 GJ
From non-renewable sources		
Total electricity consumption (D)	788.63 GJ	1,550.74 GJ
Total fuel consumption (E)	8,581.7 GJ	5,892.94 GJ
Energy consumption through other sources (F)	0 GJ	0 GJ
Total energy consumed from non-renewable sources (D+E+F)	9,370.34 GJ	7,443.69 GJ
Total energy consumed (A+B+C+D+E+F)	11,114.34 GJ	8,553.69 GJ
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) GJ/Rs. in Crore	28.15	12.07
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/USD Million.	58.16	27.05
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note : Energy Intensity has increased. This is because, in FY 2024-25 Standalone Reporting, only 1 Site was included. The activity at this Site was land reclamation at sea and which is very energy intensive. The turnover is also related to mainly one Site and as such relatively lesser as compared to FY 2023-24. For FY 2024-25, the latest IMF PPP Conversion Rate of 20.66 is used as compared to 22.4 for FY 2023-24

3.6.1.2 Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, the company does not have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3.6.1.3 Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	0 kL	0 kL
(ii) Ground water	0 kL	0 kL
(iii) Third Party Water	20,128.66 kL	52,796.41 kL
(iv) Seawater / desalinated water	0 kL	0 kL
(v) Others	0 kL	0 kL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	20,128.66 kL	52,796.41 kL
Total volume of water consumption (in kilolitres)	20,128.66 kL	52,796.41 kL
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) kL/Rs. in Crore	50.99	74.53
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) kL/USD Million	105.35	166.96
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note : For FY 2024-25, the latest IMF PPP Conversion Rate of 20.66 is used as compared to 22.4 for FY 2023-24

3.6.1.4 Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(ii) To Ground water		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iii) To Sea water		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
Total water discharged (in kilolitres)	0 kL	0 kL

Note : MICL, engaged in Building and Infrastructure Construction, generates water discharge mainly from construction activities, dewatering, and domestic use at sites. While discharge volume is not currently measured, it is managed through septic tanks, silt traps, and stormwater diversion systems in line with local regulatory norms.

3.6.1.5 Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, a mechanism for Zero Liquid Discharge has been initiated. In one of the project sites, 100% of the rainwater runoff is harvested during the monsoon period and reused for construction activities, thereby reducing the dependency on external sources by 9,31,000 litres.

3.6.1.6 Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	Kg	5,216.35	4,450.89
SOx	Kg	0	0
Particulate matter (PM)	Kg	221.12	574.019
Persistent organic pollutants (POP)	Kg	0	0
Volatile organic compounds (VOC)	Kg	0	0
Hazardous air pollutants (HAP)	Kg	0	0
Others – please specify (CO, BC, NH3)	Kg	1,340.77	1,649.36

Note : Air emissions other than GHG have been calculated using proxy emissions factors available on EU emissions factors database which has also been crosschecked with the revised 2006 IPCC Guidelines for National Greenhouse Gas Inventories. These include emissions from fuel consumption only. Air emissions from any other activities are not included. The company also has a protocol to monitor the ambient air quality on-site on a regular basis.

3.6.1.7 Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	621.96 tCO ₂ e	431.00 tCO ₂ e
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	159.69 tCO ₂ e	307.00 tCO ₂ e
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e/Rs.in Crore	1.98	1.046
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e/USD Million	4.091	2.34
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note : For FY 2024-25, the latest IMF PPP Conversion Rate of 20.66 is used as compared to 22.4 for FY 2023-24

3.6.1.8 Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The company's primary business is providing EPC (engineering, procurement, and construction) services to building and infrastructure projects. The following initiatives are taken by the company to reduce its Green House Gas emissions:

- Use of solar energy in one of the projects for illuminating areas such as site offices, cabins, roads, weigh-bridge, and parking resulting in total diesel savings of 48,048 litres.
- Use of energy-efficient equipment and LED lighting to minimize the total electricity consumption, thereby reducing scope 2 emissions.

3.6.1.9 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0 metric tonne	0 metric tonne
E-waste (B)	0 metric tonne	0 metric tonne
Bio-medical waste (C)	0 metric tonne	0 metric tonne
Construction and demolition waste (D)	0 metric tonne	2,660.68 metric tonne
Battery waste (E)	0 metric tonne	0 metric tonne
Radioactive waste (F)	0 metric tonne	0 metric tonne
Other Hazardous waste. Please specify, if any. (G)	0 metric tonne	0 metric tonne
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0 metric tonne	19.31 metric tonne
Total waste generated (A+B+C+D+E+F+G+H)	0 metric tonne	2,680.0059 metric tonne
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) tonne/ Rs. in Crore	0	3.78
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) tonne/ USD Million	0	8.48
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

Note : There is only 1 EPC Project and Head Office included in BRSR Standalone Reporting. The work involves mainly land reclamation at sea. As such there is no Construction & Demolition Waste or Cardboard waste (used for packing materials) for FY 2024-25.

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY 2024-25	FY 2023-24
(i) Recycled	0 metric tonne	0 metric tonne
(ii) Re-used	0 metric tonne	266 metric tonne
(iii) Other recovery operations	0 metric tonne	0 metric tonne
Total	0 metric tonne	266 metric tonne

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY 2024-25	FY 2023-24
(i) Incineration	0 metric tonne	0 metric tonne
(ii) Landfilling	0 metric tonne	0 metric tonne
(iii) Other disposal operations	0 metric tonne	2,414 metric tonne
Total	0 metric tonne	2,414 metric tonne

Note : There is only 1 EPC Project and Head Office included in BRSR Standalone Reporting. The work involves mainly Land Reclamation in sea. As such there is no Construction & Demolition Waste or Cardboard Waste (used for Packing Materials) for FY 2024-25.

3.6.1.10 Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

MICL is ISO 14001:2015 certified for its Environmental Management System. The company's waste is primarily composed of construction and demolition debris and packaging waste. Concrete waste is partially reused for landfilling. Remaining construction and demolition waste is systematically sorted and regularly transported to designated agencies throughout the construction phase. Certain waste materials, such as steel, are sold to authorized dealers or third-party vendors. However, for year FY 2024-25, only one Project, BMCT Ph. 2 is included in the MICL Standalone Reporting. For this year, the work at BMCT Ph. 2 involves only land reclamation from sea and as such no C&DW, Packing Waste or Steel Waste is generated.

3.6.1.11 If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
-	-	-	-

The Company being an EPC Contractor, the onus of getting environmental approvals/ clearances is on the Principal Employer

3.6.1.12 Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-	-	-	-	-	-

Note : In FY 2024-25, the Company did not conduct environmental impact assessments (EIAs) for its projects. For construction projects, the Principal Employer is responsible for conducting EIAs. All necessary EIAs are completed by the Principal Employer before awarding construction projects to the Company.

3.6.1.13 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	-	-	-	-

No Non-Compliance related to any of the environmental law/ regulations/ guidelines in India in FY 2024-25.

We comply with all relevant Indian environmental regulations. Our Integrated Management System (IMS), certified to ISO 9001:2015 (Quality Management), ISO 14001:2015 (Environmental Management), and ISO 45001:2018 (Occupational Health & Safety), includes a documented system for tracking regulatory updates. We have subscribed to a Statutory & Regulatory Update online service to stay informed of changes and maintain a "Legal Register" for ongoing compliance monitoring.

3.7 PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

3.7.1 Essential Indicators

3.7.1.1 List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Builders Association of India	National
2	CREDAI - MCHI	State
3	National Real Estate Development Council (NAREDCO)	National

3.7.1.2 Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
N.A.	-	-
N.A.	-	-

3.8 PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

3.8.1 Essential Indicators

3.8.1.1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

No Social Impact Assessment activities of projects have been undertaken during the current financial year.

3.8.1.2 Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
-	-	-	-	-	-	-

No projects undertaken during the current financial year have had any Rehabilitation and Resettlement (R&R).

3.8.1.3 Describe the mechanisms to receive and redress grievances of the community.

Community members can submit grievances or complaints through the "Contact Us" section on MICL's website (www.maninfra.com). MICL aims to resolve these within 15 business days, led by the designated stakeholder contact. Unresolved complaints can be escalated to the ESG Committee for further review, which may include mediation or arbitration. This process reflects MICL's commitment to transparently addressing community concerns and building trust.

3.8.1.4 Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	27.81%	35.72%
Directly from within India	99.94%	99.93%

3.8.1.5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25	FY 2023-24
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	100%

3.9 PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

3.9.1 Essential Indicators

3.9.1.1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

During the Defect Liability Period of EPC Projects, the Company addresses all customer concerns. Customers communicate directly with project heads, who then coordinate with relevant parties to ensure satisfactory resolution.

3.9.1.2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	N.A.
Safe and responsible usage	N.A.
Recycling and/or safe disposal	N.A.

3.9.1.3 Number of consumer complaints in respect of the following:

No consumer complaints in respect to the below points.

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	N.A.	N.A.	-	N.A.	N.A.	-
Advertising	N.A.	N.A.	-	N.A.	N.A.	-
Cyber-security	N.A.	N.A.	-	N.A.	N.A.	-
Delivery of essential services	N.A.	N.A.	-	N.A.	N.A.	-
Restrictive Trade Practices	N.A.	N.A.	-	N.A.	N.A.	-
Unfair Trade Practices	N.A.	N.A.	-	N.A.	N.A.	-
Other	N.A.	N.A.	-	N.A.	N.A.	-

3.9.1.4 Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	N.A.	N.A.
Forced recalls	N.A.	N.A.

3.9.1.5 Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the company has a cyber security policy in place, which also addresses various risks related to data privacy. The weblink of the Policy: <https://www.maninfra.com/codes-and-policies/#ir>

3.9.1.6 Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Throughout the fiscal year, we encountered no issues related to advertising practices, essential service delivery, customer data privacy and security, or product recall recurrences. Furthermore, we faced no penalties or actions from regulatory bodies concerning these matters.

3.9.1.7 Provide the following information relating to data breaches:

3.9.1.7.1 Number of instances of data breaches :

There has been no instances of data breaches in the Financial Year.

3.9.1.7.2 Percentage of data breaches involving personally identifiable information of customers : Nil

3.9.1.7.3 Impact, if any, of the data breaches : Nil