



## MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

**Date:** July 11, 2025

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

**Sub: Conversion of 29,66,220 Warrants and Allotment of Equity Shares**

**Ref.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In furtherance to our letter dated January 23, 2024 w.r.t. allotment of 3,50,46,100 (Three Crores Fifty Lakhs Forty Six Thousand and One Hundred) Warrants, each convertible into equity shares of face value of Rs. 2/- at an issue price of Rs. 155 (Rupees One Hundred and Fifty Five only) and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Allotment Committee of the Board of Directors of Man Infraconstruction Limited ("**Company**") at its Meeting held today i.e. July 11 2025, considered and approved the conversion of **29,66,220** (Twenty Nine Lakh Sixty Six Thousand Two Hundred and Twenty) convertible warrants into **29,66,220** (Twenty Nine Lakh Sixty Six Thousand Two Hundred and Twenty) equity shares of face value of Rs. 2/- each, on preferential basis, upon receipt of an amount aggregating to **Rs. 34,48,23,075/-** (Rupees Thirty Four Crore Forty Eight Lakh Twenty Three Thousand Seventy Five only) at the rate of Rs. 116.25 per Warrant (being 75% of the issue price per Warrant) from the allottees pursuant to the exercise of their rights of conversion of Warrants into equity shares in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and list of allottees is enclosed as **Annexure I**.

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 116.25 per Share Warrant (being an amount equivalent to the 75% of the warrant exercise price of Rs. 155/- per Warrant), aggregating to Rs. 34,48,23,075/- (Rupees Thirty Four Crore Forty Eight Lakh Twenty Three Thousand Seventy Five only).

These equity shares allotted on conversion of the Warrants shall rank pari-passu, in all respects with the existing equity shares of the Company, including dividend, if any.



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Post allotment of the aforesaid equity shares, the subscribed and paid-up capital of the Company has increased **from** Rs. 76,96,37,410/- (38,48,18,705 Equity Shares of face value of Rs. 2/- each fully paid up) **to** Rs. 77,55,69,850/- (38,77,84,925 Equity Shares of face value of Rs. 2/- each fully paid up).

It may be please noted that 1,85,11,580 Warrants are outstanding for conversion and these warrant holders are entitled to get their Warrants converted into an equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 116.25 per Warrant within 18 months from the date of allotment of Warrants.

Details pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, has been annexed herewith under **Annexure II.**

The meeting commenced at 4.30 PM and concluded at 5.15 PM.

Request you to kindly take the same on records and oblige.

Thanking you,

**For Man Infraconstruction Limited**



**Durgesh Dingankar**  
**Company Secretary and Compliance Officer**  
**Membership No: F7007**

*Encl: a/a*

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### Annexure I

**The names of the allottees of Equity Shares pursuant to conversion of Warrants allotted on preferential basis:**

Sr. No	No. of Allottees	Category (Promoter = P, Non – Promoter = NP)	No. of Warrants held	No. of warrants applied for conversion	No. of Equity shares Allotted	Amount Received being 75% of the issue price per Warrant (in Rs.)
1	Durgesh Sanjivrao Chandavarkar	Non - Promoter	3,00,000	3,00,000	3,00,000	3,48,75,000
2	Kinjal Kapil Vyas	Non - Promoter	3,00,000	3,00,000	3,00,000	3,48,75,000
3	Anushree Ketan Vyas	Non - Promoter	3,00,000	3,00,000	3,00,000	3,48,75,000
4	Ila Hareesh Vyas	Non - Promoter	3,00,000	3,00,000	3,00,000	3,48,75,000
5	Hemangini Dhruv Vyas	Non - Promoter	3,00,000	3,00,000	3,00,000	3,48,75,000
6	Arti Bhupendra Shah	Non – Promoter	3,00,000	3,00,000	3,00,000	3,48,75,000
7	MBRD Investment	Non - Promoter	2,50,000	2,50,000	2,50,000	2,90,62,500
8	Kundan Bharat Vyas	Non - Promoter	2,00,000	2,00,000	2,00,000	2,32,50,000
9	Moheet Vinodkumar Agrawal	Non - Promoter	2,00,000	2,00,000	2,00,000	2,32,50,000
10	Resonance Opportunities Fund	Non - Promoter	1,00,000	1,00,000	1,00,000	1,16,25,000
11	Jitendra Garganarayan Goswami	Non - Promoter	1,00,000	1,00,000	1,00,000	1,16,25,000
12	Vijay Chunilal Vyas	Non - Promoter	1,00,000	1,00,000	1,00,000	1,16,25,000
13	Anant Aggarwal	Non - Promoter	1,00,000	1,00,000	1,00,000	1,16,25,000
14	Vishant Manish Shah	Non – Promoter - MICL Group Employee	25,000	25,000	25,000	29,06,250
15	Ayush Manish Shah	Non – Promoter - MICL Group Employee	25,000	25,000	25,000	29,06,250
16	Jay Navinchandra Desai	Non – Promoter - MICL Group Employee	15,000	15,000	15,000	17,43,750
17	Ashish Nanchand Vora	Non – Promoter - MICL Group Employee	10,320	10,320	10,320	11,99,700
18	Vikram Bhagwan Naikwade	Non – Promoter - MICL Group Employee	6,140	6,140	6,140	7,13,775
19	Shailesh M Nalawade	Non – Promoter - MICL Group Employee	5,400	5,400	5,400	6,27,750
20	Neha Nirav Thaker	Non – Promoter - MICL Group Employee	5,000	5,000	5,000	5,81,250
21	Satish Digambar Mhaske	Non – Promoter - MICL Group Employee	4,000	4,000	4,000	4,65,000
22	Ashok Namdeo Chougule	Non – Promoter - MICL Group Employee	3,220	3,220	3,220	3,74,325
23	Savita Prakash Atkare	Non - Promoter	3,220	3,220	3,220	3,74,325



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24	Rahul Dilip Kawade	Non – Promoter - MICL Group Employee	3,220	3,220	3,220	3,74,325
25	Durga Kinner Shah	Non - Promoter	2,900	2,900	2,900	3,37,125
26	Kavita Bhaskar Upadhyay	Non - Promoter	2,600	2,600	2,600	3,02,250
27	Arun Francis Kasbe	Non – Promoter - MICL Group Employee	2,600	2,600	2,600	3,02,250
28	Zuber Ibrahim Sathe	Non – Promoter - MICL Group Employee	2,600	2,600	2,600	3,02,250
<b>TOTAL</b>			<b>29,66,220</b>	<b>29,66,220</b>	<b>29,66,220</b>	<b>34,48,23,075</b>

**For Man Infraconstruction Limited**

**Durgesh Dingankar**  
**Company Secretary and Compliance Officer**  
**Membership no: F7007**



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12<sup>th</sup> Floor, Krushal Commercial Complex, G.M. Road, Chembur (West), Mumbai – 400 089, India

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### Annexure II

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Particulars	Description
1.	Type of securities proposed to be issued (viz equity shares, convertibles etc.)	Equity Shares allotted on conversion of fully paid Warrants.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment (Conversion of Warrants into Equity Shares).
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 29,66,220 Equity shares of face value of Rs. 2/- each at an issue price of Rs. 155/- (including a premium of Rs. 153/- each), upon conversion of equal number of Warrants allotted at an issue price of Rs. 155/- each and upon receipt of balance amount aggregating to Rs. 34,48,23,075/- (Rupees Thirty Four Crore Forty Eight Lakh Twenty Three Thousand Seventy Five only) at the rate of Rs. 116.25/- per Warrant (being 75% of the issue price per Warrant) from the allottees pursuant to the exercise of their rights of conversion of Warrants into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.
<b>Additional information in case of preferential issue:</b>		
4.	Name of the Allottee	Attached as Annexure I
5.	Post allotment of securities- outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Refer Annexure-I  Allotment of 29,66,220 Equity Shares of face value of Rs. 2/- each fully paid



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		up at a Premium of Rs. 153/- per share on conversion of share warrants at one equity share for every Warrant at a price of Rs. 155/-  The option of conversion of Warrants into equal number of equity shares is exercised by 28 Warrant holders as described in Annexure I.
6.	In case of convertibles- intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise by conversion of 29,66,220 Share Warrants into 29,66,220 fully paid up Equity Shares.

For **Man Infraconstruction Limited**

**Durgesh Dingankar**  
**Company Secretary and Compliance Officer**  
**Membership no: F7007**



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