



## MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

**Date:** July 22, 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: Outcome of Allotment Committee of Board of Directors - conversion of Warrants into 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 share 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 22, 2025, considered and approved the conversion of **1,58,81,580** (One Crore Fifty Eight Lakhs Eighty One Thousand Five Hundred Eighty) convertible warrants into **1,58,81,580** (One Crore Fifty Eight Lakhs Eighty One Thousand Five Hundred Eighty) equity shares of face value of Rs. 2/- each, on preferential basis, upon receipt of an amount aggregating to **Rs. 1,84,62,33,675/-** (Rupees One Hundred Eighty Four Crore Sixty Two Lakhs Thirty Three Thousand Six Hundred 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 right 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. 1,84,62,33,675/-** (Rupees One Hundred Eighty Four Crore Sixty Two Lakhs Thirty Three Thousand Six Hundred 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. 77,55,69,850/- (38,77,84,925 Equity Shares of face value of Rs. 2/- each fully paid up) **to** Rs. 80,73,33,010/- (40,36,66,505 Equity Shares of face value of Rs. 2/- each fully paid up).

The persons as enlisted in the attached **Annexure II** did not exercise or partly opted the conversion option of pending 26,30,000 Warrants within 18 months from the date of the allotment i.e. on or before July 22, 2025. The amount received on the said 26,30,000 Convertible Warrants stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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 III**.

The above matter has been duly approved by the Allotment Committee of Board of Directors at its meeting held today which commenced at 6.00 PM and concluded at 7.00 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	Name of Warrant Holder	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	Vishal Gupta	Non- Promoter	16,00,000	16,00,000	16,00,000	18,60,00,000
2	Forbes EMF	Non- Promoter	14,70,000	14,70,000	14,70,000	17,08,87,500
3	Coeus Global Opportunities Fund	Non- Promoter	12,50,000	12,50,000	12,50,000	14,53,12,500
4	Minerva Ventures Fund	Non- Promoter	12,50,000	12,50,000	12,50,000	14,53,12,500
5	NVS Corporate Consultancy Services Pvt. Ltd.	Non- Promoter	12,00,000	12,00,000	12,00,000	13,95,00,000
6	Ashwini Gupta	Non- Promoter	10,00,000	10,00,000	10,00,000	11,62,50,000
7	Harit Exports Private Limited	Non- Promoter	10,00,000	10,00,000	10,00,000	11,62,50,000
8	Amar Alliance Securities Private Limited	Non- Promoter	10,00,000	10,00,000	10,00,000	11,62,50,000
9	Omkara Capital Private Limited	Non- Promoter	7,00,000	7,00,000	7,00,000	8,13,75,000
10	Aditya Aggarwal	Non- Promoter	7,00,000	7,00,000	7,00,000	8,13,75,000
11	Nalin Vrajlal Shah	Non- Promoter	6,00,000	6,00,000	6,00,000	6,97,50,000
12	Wow Investments	Non- Promoter	5,31,000	5,31,000	5,31,000	6,17,28,750
13	Urjita Jagdish Master	Non- Promoter	5,00,000	5,00,000	5,00,000	5,81,25,000
14	Krishna Lalit Kabra	Non- Promoter	5,00,000	5,00,000	5,00,000	5,81,25,000
15	Kapil Garg	Non- Promoter	5,00,000	5,00,000	5,00,000	5,81,25,000
16	Sheth Jayeshbhai N	Non- Promoter	3,00,000	3,00,000	3,00,000	3,48,75,000
17	Vivek Mahavir Jain	Non- Promoter	2,50,000	2,50,000	2,50,000	2,90,62,500
18	Expertpro Realty Private Limited	Non- Promoter	2,50,000	2,50,000	2,50,000	2,90,62,500
19	Radhey Shyam Agrwal	Non- Promoter	2,50,000	2,50,000	2,50,000	2,90,62,500
20	Maurvi Associates Private Limited	Non- Promoter	2,50,000	2,50,000	2,50,000	2,90,62,500
21	Adiraju Rajendra Prasad	Non- Promoter	2,00,000	1,70,000	1,70,000	1,97,62,500
22	Prabhudas Lilladher Advisory Services Private Limited	Non- Promoter	2,00,000	2,00,000	2,00,000	2,32,50,000
23	Jivraj Tea Limited	Non- Promoter	1,00,000	1,00,000	1,00,000	1,16,25,000
24	Ansh Deven Mody	Non- Promoter	1,00,000	1,00,000	1,00,000	1,16,25,000
25	Vineet Arora	Non- Promoter	1,00,000	1,00,000	1,00,000	1,16,25,000
26	Ashok Manharlal Mehta	Non- Promoter	33,900	33,900	33,900	39,40,875
27	Tripurari Prasad Singh	Non- Promoter- MICL Group Employee	6,300	6,300	6,300	7,32,375
28	Yashesh Y Parekh	Non- Promoter- MICL Group Employee	6,300	6,300	6,300	7,32,375



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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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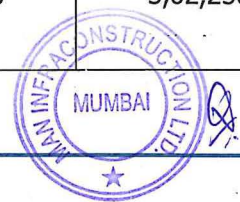




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29	Prasad S Gulhane	Non-Promoter-MICL Group Employee	5,160	5,160	5,160	5,99,850
30	Sureshkumar Chamukutty	Non-Promoter-MICL Group Employee	4,000	4,000	4,000	4,65,000
31	Chandrasekaran Kothandaraman	Non-Promoter-MICL Group Employee	4,000	4,000	4,000	4,65,000
32	Vora Devang Nalinkumar	Non-Promoter-MICL Group Employee	3,400	3,400	3,400	3,95,250
33	Tangadi Sanjay Mahadev	Non-Promoter-MICL Group Employee	3,220	3,220	3,220	3,74,325
34	Palak Narayan Raval	Non-Promoter-MICL Group Employee	2,700	2,700	2,700	3,13,875
35	Archana Keshav Samant	Non-Promoter	2,600	2,600	2,600	3,02,250
36	Anjilaiah C Sayappa	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
37	Nitin Ambadas Bhosale	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
38	Hitendra M Bhanushali	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
39	Pandurang Ashroba Katare	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
40	Bhavika S Jadhav	Non-Promoter	2,600	2,600	2,600	3,02,250
41	Shashikant Baburao Lokhande	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
42	Ritesh Jaswant Ghiya	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250



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43	Devendra P Pimpalgaonkar	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
44	Amit Arun Kale	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
45	Pavan Dattatraya Sapkale	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
46	Supreet Shivarani Shetty	Non-Promoter	2,600	2,600	2,600	3,02,250
47	Gharge Vijay Balasaheb	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
48	Vinay Arjun Bhaliya	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
49	Girajappa Dadu Shingade	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
50	Kishan Birju Yadav	Non-Promoter-MICL Group Employee	2,600	2,600	2,600	3,02,250
TOTAL			1,59,11,580	1,58,81,580	1,58,81,580	1,84,62,33,675

**For Man Infraconstruction Limited**

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



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### Annexure II

The persons as enlisted below did not exercise or partly opted the conversion option of pending warrants within 18 months period from the date of the allotment i.e. on or before July 22, 2025. The 25% amount received on the said convertible warrants are liable to be forfeited:

Sr. No	Name of Warrant Holder	No. of Warrants held	Conversion of warrants into Equity Shares (No.) in current allotment	No. of Warrants on which Conversion option is not exercised and liable to be forfeited
1	Aries Opportunities Fund Limited	12,50,000	0	12,50,000
2	Tano Investment Opportunities Fund	10,00,000	0	10,00,000
3	Suniyojit Merchants Pvt. Ltd.	2,50,000	0	2,50,000
4	Prajal Bhandari	1,00,000	0	1,00,000
5	Adiraju Rajendra Prasad	2,00,000	1,70,000	30,000

**Note:** The Warrants were issued at the rate of Rs. 155 per Warrant. The Warrant holders paid 25% amount at the time of allotment of Warrants. On non-exercise of option by Warrant holders for conversion of Warrants into Equity Shares within time limit of 18 months from the date of allotment of the Warrants, the amount paid by Warrant holders is liable for forfeiture.



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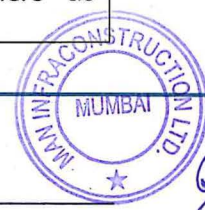
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### Annexure III

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 1,58,81,580 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 <b>Rs. 1,84,62,33,675/-</b> (Rupees One Hundred Eighty Four Crore Sixty Two Lakhs Thirty Three Thousand Six Hundred 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	<p>Refer Annexure-I</p> <p>Allotment of 1,58,81,580 Equity Shares of face value of Rs. 2/- each fully paid 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/-</p> <p>The option of conversion of Warrants into equal number of equity shares is exercised by 50 Warrant holders as described in Annexure I.</p>

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6.	In case of convertibles- intimation on conversion of securities or on lapse of the tenure of the instrument	<p>Exercise by conversion of 1,58,81,580 convertible Warrants into 1,58,81,580 fully paid up Equity Shares.</p> <p>The persons as enlisted in the attached Annexure II did not exercise or partly opted the conversion option of pending 26,30,000 Warrants within 18 months from the date of the allotment i.e. on or before July 22, 2025. The amount received on the said 26,30,000 Convertible Warrants stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p>
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For **Man Infraconstruction Limited**

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



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