

Manav Infra Projects Ltd.

Regd. Office: 102, Gundecha Industrial Complex Premises Co-Op. Soc., Ltd., Akurli Road,
Near Growels Mall, Kandivali East, Mumbai-400101.

Email: mip@manavinfra.com **Corporate Identity Number** L45200MH2009PLC193084

Date: Saturday, February 22, 2025

To,

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

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Subject: Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and outcome of the meeting of the Capital Raising Committee of the Board of Directors of Manav Infra Projects Limited (the “Company”) held on Saturday, February 22, 2025.

Further to our Board meeting held on Monday, August 12, 2024, which approved a rights issue of equity shares with a face value of ₹10 each, amounting to no more than ₹780 Lakhs, we wish to inform you that the meeting of Capital Raising Committee will convene on Saturday, February 22, 2025. The agenda includes determining specific terms of the rights issue, such as pricing, payment mechanisms, entitlement ratio, record date, and timing.

Pursuant to the above referred, we wish to inform you that the Capital Raising Committee of the Board at its meeting held today, i.e. on Saturday, February 22, 2025, has inter alia considered and approved the following terms of the Rights Issue.

- a. **Total number of Rights Equity Shares: 68,36,000**
- b. **Rights Issue size: ₹ 7,51,96,000**
- c. **Rights Issue Price: ₹ 11.00/-**
- d. **Record date: Friday, February 28, 2025**
- e. **Rights Issue period:**
 1. Rights Issue Opening Date: Wednesday, March 12, 2025
 2. Rights Issue Closing Date: Monday, March 24, 2025
 3. On-market renunciation period: Wednesday, March 12, 2025, to Tuesday, March 18, 2025
 4. Off-market renunciation: It is noted that the eligible equity shareholders will have to ensure that renunciation through off-market transfers are completed in such a manner that the rights entitlements are credited to the demat account of the renounces on or prior to the Issue closing date.
- f. **Outstanding Equity Shares:**
 1. Prior to the Rights Issue: 68,36,000, equity shares of the Company.
 2. Post Rights Issue#: 1,36,72,000 equity shares of the Company.
#Assuming full subscription.
- g. **Other terms of the Rights Issue:** To be included in the Letter of Offer to be filed by the Company.
- h. **Rights entitlement ratio and fractional entitlements:** The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (one) Rights Equity Shares for every 1 (one) fully paid-

up Equity Shares held on the record date. For Rights Equity Shares being offered under this Issue, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement.

However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares over and above their Rights Entitlement, if any, subject to availability of Rights Equity Shares in the Issue post allocation towards rights entitlements applied for.

- i. **Rights Equity Shares in abeyance:** The Rights Entitlement on the Rights Equity Shares, the ownership of which is currently under dispute and including any court proceedings or are currently under transmission or are held in a demat suspense account and for which the Company has withheld the dividend, shall be held in abeyance and the application form along with the Rights Entitlement letter in relation to these Rights Entitlements shall not be dispatched pending resolution of the dispute or court proceedings or completion of the transmission or pending their release from the demat suspense account. On submission of such documents /records confirming the legal and beneficial ownership of the Rights Equity Shares with regard to these cases on or prior to the closing date of the Issue, to the satisfaction of the Company, the Company shall make available the Rights Entitlement on such Rights Equity Shares to the identified Eligible Equity Shareholder.

- j. **ISIN for Rights Entitlement: INE104Y20012**

Additionally, the Capital Raising Committee also approved the Letter of Offer to be filed with the National Stock Exchange of India Limited

The meeting of the Capital Raising Committee commenced at 10:30 a.m. and completed at 11:45 a.m.

This intimation is issued in terms of Regulation 30 and 42 of the SEBI Listing Regulations.

We request you to take the aforesaid on records and to disseminate it accordingly.

Thanking you,

Yours faithfully,

For Manav Infra Projects Limited

Mahendra N. Raju
Managing Director
DIN: 02533799