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MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

September 02, 2026

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.: Buyback of fully paid-up equity shares of ₹ 2/- each of Man Infraconstruction Limited ("Company") from Open Market through stock exchange mechanism in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations").

Dear Sir/Madam,

We wish to inform you that, the Board of Directors of the Company, at its meeting held on September 1, 2026, pursuant to Sections 68, 69 and 70 of the Companies Act, 2013, and rules made thereunder, and in terms of Article 15 of the Articles of Association of the Company read with the SEBI Buyback Regulations, has approved the buyback of fully paid-up equity shares having a face value of ₹ 2/- (Rupees Two only) each of the Company ("**Equity Share**") at a price not exceeding ₹171/- (Indian Rupees One Hundred and Seventy One only) per Equity Share ("**Maximum Buyback Price**"), for an aggregate amount not exceeding ₹169,29,00,000/- (Indian Rupees One Hundred Sixty Nine Crores Twenty Nine Lakhs only) ("**Maximum Buyback Size**"), from the shareholders/beneficial owners of the Company (other than the Promoters, the Promoter group and Persons acting in control of the Company) payable in cash from Open Market through stock exchange mechanism.

Pursuant to the aforesaid approval and in accordance with the Regulation 5(vii) of the SEBI Buyback Regulations, we enclosed herewith the certified true copy of the resolution passed by the Board of Directors of the Company approving the Buyback of the Equity Shares.

You are requested to kindly take the above on record.

Yours faithfully,
For Man Infraconstruction Limited

DURGESH SUHAS DINGANKAR

Digitally signed by DURGESH SUHAS DINGANKAR
DN: c=IN, o=Personal, title=9108, 2.5.4.20=8c7b193392f7a480ae20a67e5f4add4698e12763a58a5bc1f13f05f3ca32c043, postalCode=400606, st=Maharashtra, serialNumber=c14870eb41544078e6d79d2077b30fc53c9ea8283ca9588779b67513eb334af7, cn=DURGESH SUHAS DINGANKAR
Date: 2026.09.02 14:29:44 +05'30'

MAN INFRACONSTRUCTION LTD. MUMBAI

Durgesh Dingankar
Company Secretary & Compliance Officer
Membership No.: F7007

Encl: *As above*

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF MAN INFRACONSTRUCTION LIMITED HELD ON TUESDAY, SEPTEMBER 01, 2026 AT BOARD ROOM, KRUSHAL COMMERCIAL COMPLEX, G. M. ROAD, CHEMBUR (W), MUMBAI- 400 089

APPROVAL OF THE PROPOSAL FOR BUYBACK OF THE EQUITY SHARES OF THE COMPANY, INCLUDING MATTERS RELATED/INCIDENTAL THERETO ("BUYBACK"):

"**RESOLVED THAT** pursuant to the provisions of Article 15 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("**Companies Act**") read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "**Share Capital Rules**") and other relevant rules made thereunder, as amended from time to time and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("**SEBI Listing Regulations**") (including any statutory amendment(s), modification(s) or re-enactments thereof from time to time), and subject to such other approvals, permissions, consents, exemptions and sanctions as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies Mumbai I at Maharashtra ("**ROC**") and/ or other authorities, institutions or bodies (the "**Appropriate Authorities**") while granting such approvals, permissions, consents, exemptions, and sanctions, which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression shall be deemed to include any committee constituted by the Board and/or officials, which the Board may constitute/authorise to exercise its powers, including the powers conferred by this resolution), approval of the Board of Directors be and is hereby accorded for the buyback of fully paid up equity shares of the Company having a face value of ₹2/- each ("**Equity Share(s)**") by the Company from the shareholders/beneficial owners of the Company (other than those who are promoters, members of the Promoter Group or persons in control), at a price not exceeding ₹171/- (Indian Rupees One Hundred and Seventy One only) per Equity Share ("**Maximum Buyback Price**") payable in cash from the open market through stock exchanges (i.e. through the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**"), (together "**Stock Exchanges**") out of free reserves or such other sources as permitted by law, for an amount not exceeding ₹169,29,00,000/- (Indian Rupees One Hundred Sixty Nine Crores Twenty Nine Lakhs only) ("**Maximum Buyback Size**") excluding any expenses incurred or to be incurred for the Buyback, viz. brokerage, advisor's fees, intermediaries' fees, public announcement publication fees, filing fees, printing and dispatch expenses, turnover charges, applicable taxes such as tax on distributed income on buyback, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("**Transaction Costs**") representing 8.66% and 7.99% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2026 respectively (being the latest audited financial statements of the Company), which is within the maximum amount allowed under the Companies Act and the SEBI Buyback Regulations, (hereinafter referred to as "**Buyback**").

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RESOLVED FURTHER THAT at the Maximum Buyback Price i.e., ₹171/- (Indian Rupees One Hundred and Seventy One only) per Equity Share and for the Maximum Buyback Size i.e. ₹169,29,00,000/- (Indian Rupees One Hundred Sixty Nine Crores Twenty Nine Lakhs only), the indicative maximum number of Equity Shares proposed to be bought back are 99,00,000 (Ninety Nine Lakhs) Equity Shares ("**Maximum Buyback Shares**") and if the Equity Shares bought back shall be at a price below the Maximum Buyback Price, the actual number of Equity Share(s) bought back may exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but shall always be subject to the Maximum Buyback Size.

RESOLVED FURTHER THAT unless otherwise permitted under applicable law, the Company shall utilize at least 75% of the Maximum Buyback Size for the Buyback i.e. ₹126,96,75,000/- (Indian Rupees One Hundred Twenty Six Crores Ninety Six Lakhs Seventy Five Thousand only) ("**Minimum Buyback Size**") and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase a minimum of 74,25,000 (Seventy Four Lakhs Twenty Five Thousand only) Equity Shares and further ensure that at least 40% (Forty percent) of the Maximum Buyback Size i.e. ₹ 67,71,60,000 (Rupees Sixty Seven Crore Seventy One Lakhs Sixty Thousand only) shall be utilized within the initial half of the Offer Period of Buyback.

RESOLVED FURTHER THAT the Maximum Buyback Price represents:

(i) a premium of 56.62% and 56.12% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, for three (3) months prior to the date of intimation to BSE and NSE of the Board Meeting to consider the proposal of the Buyback, i.e. August 26, 2026;

(ii) a premium of 57.33% and 56.88% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively for two (2) weeks prior to the date of intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback. i.e. August 26, 2026;

(iii) a premium of 56.61% and 55.85% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively for one (1) month preceding prior to the date of intimation to BSE and NSE of the Board Meeting to consider the proposal of the Buyback, i.e. August 26, 2026; and

(iv) a premium of 50.18% and 50.18% over the closing market price of the Equity Shares on BSE and NSE, respectively as on the trading day prior to the date of the intimation to BSE and NSE for the Board Meeting i.e. August 26, 2026.

The closing market price of the Equity Shares as on trading day prior to the date of Board Meeting i.e. August 31, 2026, was ₹ 122.48 and ₹ 122.62 on BSE and NSE respectively.

RESOLVED FURTHER THAT the Maximum Buyback Price has been arrived at after considering various factors, including trends in the market price of the Equity Shares on the stock exchange, the net worth of the Company and the potential impact of the Buyback on the earnings per share and other similar ratios of the Company.

RESOLVED FURTHER THAT such Buyback be met out of the balances in free reserves, current surplus and / or cash and cash equivalents and / or internal accruals and / or liquid resources and / or such other permissible sources of funds of the Company, as permitted under the Companies Act and the SEBI Buyback Regulations and the Buyback shall be implemented

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from the open market through the stock exchange mechanism in such manner as may be prescribed under the Companies Act and the SEBI Buyback Regulations and on such terms and conditions as the Board or the Buyback Committee (defined below) may deem fit.

RESOLVED FURTHER THAT the Buyback would be subject to compliance with the minimum public shareholding requirements as specified in Regulation 4(xi) of the SEBI Buyback Regulations read with Regulation 38 of the SEBI Listing Regulations.

RESOLVED FURTHER THAT a Buyback Committee comprising of the following members:

Sr. no.	Name of Committee Member	Designation
1	Mr. Manan P. Shah	Managing Director
2	Mr. Ashok Mehta	Whole time Director and CFO
3	Mr. Parag K. Shah	Director
4	Mr. Vatsal P. Shah	Director

be and is hereby, constituted and the powers of the Board in respect of the Buyback be delegated to the Committee ("**Buyback Committee**") and each member of the Buyback Committee, be and are hereby severally authorised to do all such acts, deeds and things, as may be necessary, expedient or proper in connection with the implementation of the Buyback, including but not limited to the following:

(a) opening, operating and closing all necessary accounts including bank accounts, depository accounts, escrow accounts, fixed deposit accounts, if any, as per applicable law for the purpose of the Buyback and authorizing persons to operate the said accounts;

(b) entering into escrow arrangements as may be required under the SEBI Buyback Regulations;

(c) depositing and / or instructing the deposit of the requisite amount into escrow and finalising the composition/combination of such deposit into escrow in accordance with the provisions of Regulation 20 of the SEBI Buyback Regulations and the escrow agreement entered into with the escrow agent;

(d) arranging for bank guarantees and/ or transfer of cash to the escrow account as may be necessary for the Buyback in accordance with applicable law;

(e) preparing, executing, approving and filing various documents as may be necessary or desirable in connection with or incidental to the Buyback including the public announcement, certificates regarding extinguishment of Equity Shares and post-completion advertisement, which are required to be filed in connection with the Buyback on behalf of the Board;

(f) signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and

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correspondence as may be necessary for the implementation of the Buyback to the SEBI, RoC, Stock Exchanges, depositories and/or other Appropriate Authorities;

(g) appointment of legal advisor, depository participants and other intermediaries, agencies, advisors, independent chartered accountant, practicing company secretary, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, statutory auditor's certification fees, payment to Registrars including payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;

(h) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;

(i) to carry out any modification to the management discussion and analysis on the likely impact of the Buyback on the Company's earnings, public holdings, holdings of NRIs / FIIs etc., Promoters' holdings and change in management structure, if any;

(j) to file copies of the Buyback offer documents and any revision thereto with SEBI, the Stock Exchanges and other appropriate authorities;

(k) creating and maintaining requisite statutory registers and records and furnishing requisite returns to Appropriate Authorities;

(l) taking all actions for obtaining all necessary certificates, consents and reports from statutory auditors and other third parties (including lenders) as required under applicable law or contractually;

(m) proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the Buyback including a reduction in the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;

(n) taking all actions for the extinguishment of Equity Shares bought back by the Company pursuant to the Buyback;

(o) to close or announce the early closure of the Buyback in terms of the SEBI Buyback Regulations;

(p) extinguishment of dematerialized shares and filing of certificates of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/ or the Board, as required under applicable law and ensure consequent reduction of its share capital post Buyback;

(q) affixing the Common Seal of the Company, if required, on relevant documents to be executed for the buyback of shares in accordance with the provisions of the articles of association of the Company;

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(r) settling and resolving any queries or difficulties raised by SEBI, Stock Exchanges, RoC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;

(s) taking any other action as may be necessary which are incidental and connected with the completion of the Buyback;

(t) delegating all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, in order to give effect to this resolution and to revoke and substitute such delegation/sub-delegation of authority from time to time; and

(u) doing such other acts, deeds, matters, or things and severally or if required jointly any two of the Buyback Committee members, sign and submit such documents, forms, letters, confirmations, declarations, undertakings, agreements as they may in their absolute discretion, deem necessary, expedient, usual or proper or are necessary, expedient, usual or proper with regard to the implementation/ in connection with or in furtherance of the Buyback with ROC, SEBI, Stock Exchanges or Appropriate Authorities.

RESOLVED FURTHER THAT Mr. Durgesh Dingankar, Company Secretary and Compliance Officer, shall act as secretary to the Buyback Committee.

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee shall be minimum 2 members and Buyback Committee may regulate its own proceedings and meet as often as required in any mode including in-person / virtual, to discharge its functions and that any resolution passed by the Buyback Committee by circulation shall have the same effect and force as if the resolution has been passed in the meeting of the Buyback Committee.

RESOLVED FURTHER THAT as required under the provisions of section 68(6) of the Companies Act, the draft declaration of solvency along with an affidavit as placed before the Board be and is hereby approved for filing with the ROC and SEBI and that Mr. Manan P. Shah, Managing Director and Mr. Ashok M. Mehta, Whole-Time Director of the Company be and are hereby, authorized to sign the same on behalf of the Board.

RESOLVED FURTHER THAT the Board hereby confirms that the Board has made a full enquiry into the affairs and prospects of the Company and that based on such full inquiry conducted into the affairs and prospects of the Company, the Board has formed an opinion that:

(a) Immediately following the date of this Board meeting, there will be no grounds on which the Company can be found unable to pay its debts;

(b) As regards the Company's prospects for the year immediately following the date of this Board meeting approving the Buyback, and having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board Meeting; and

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(c) In forming the opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company is being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016.

RESOLVED FURTHER THAT Cumulative Capital Private Limited (hereinafter referred to as "**Manager**"), be and is hereby appointed as the manager to the proposed Buyback to inter-alia carry out activities as manager under the SEBI Buyback Regulations, on such terms and conditions as mutually decided.

RESOLVED FURTHER THAT the Company shall create an escrow account to be opened with ICICI Bank Limited, a scheduled commercial bank ("**Escrow Agent**"), either in form of bank guarantee or cash including bank deposit or deposit of frequently traded and freely transferable equity shares or other freely transferable securities with appropriate margin with the merchant banker or government securities or units of mutual funds invested in gilt funds and overnight schemes or a combination thereof, towards security performance of its obligations as may be prescribed under the Companies Act and the SEBI Buyback Regulations and, on such terms and conditions as the Board or the Buyback Committee thereof may deem fit.

RESOLVED FURTHER THAT Nirmal Bang Securities Pvt. Ltd., be and is hereby appointed as the registered broker to the Company ("**Broker**") to execute the trades for the Buyback on the floors of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and the Company shall use such trading account with the Broker in relation to the proposed Buyback.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the SEBI Buyback Regulations, MUFG Intime India Private Limited, be and is hereby appointed as the investor service centre for the purpose of the proposed Buyback.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the SEBI Buyback Regulations, Mr. Durgesh Dingankar, Company Secretary be and is hereby appointed as the Compliance Officer for the Buyback.

RESOLVED FURTHER THAT the Buyback offer shall open within four working days from the date of the public announcement and close within earlier of (a) sixty six Working Days from the date of the opening of the Buyback, or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size, or (c) at such earlier date as may be determined by the Board (including a committee thereof, constituted by the Board or persons nominated by the Board / committee to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback ("**Offer Period**")

RESOLVED FURTHER THAT after the Company has deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), the Board or the Buyback Committee, in its absolute discretion, may close the Buyback by giving appropriate notice for such closure

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and on completing all formalities in this regard, in accordance with the Companies Act and/or SEBI Buyback Regulations.

RESOLVED FURTHER THAT the Company has complied and shall continue to comply with Section 70 of the Companies Act, wherein:

(a) It shall not directly or indirectly purchase its own Equity Shares or other specified securities through any subsidiary company including its own subsidiary companies; and through any investment company or group of investment companies;

(b) The Company has not made any defaults (either in past or subsisting) in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company as the case may be; and

(c) The Company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act.

RESOLVED FURTHER THAT confirmation is hereby made by the Board that:

(a) All the Equity Shares for Buyback are fully paid-up;

(b) The Company has not undertaken a Buyback of any of its securities during the period of 1 (one) year immediately preceding the date of this Board meeting;

(c) The Equity Shares of the Company are frequently traded shares;

(d) The Company shall not issue any Equity Shares or other securities including by way of bonus issue from the date of this resolution till the expiry of the Buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations, except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

(e) The Company as per provisions of Section 68(8) of the Companies Act, 2013 shall not make any further issue of the same kind of Equity Shares or other securities within a period of six months after the completion of Buyback except by way of a bonus issue or in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;

(f) Unless otherwise as may be specifically permitted under any relaxation circular issued by SEBI, as per Regulation 24(1)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;

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(g) The Company shall not Buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

(h) The Maximum Buyback Size of ₹169,29,00,000/- (Indian Rupees One Hundred Sixty Nine Crore Twenty Nine Lakhs only) does not exceed 10% of the total paid-up equity share capital and free reserves (including securities premium) based on both the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2026 and hence in compliance with the requirements under Regulation 4(iv) of the SEBI Buyback Regulations;

(i) The indicative Maximum Equity Shares proposed to be bought back at the Maximum Buyback Size and Maximum Buyback Price under the Buyback i.e. 99,00,000 (Ninety Nine Lakhs), does not exceed 25% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size;

(j) There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Act ("**Scheme**") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;

(k) The Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the Buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;

(l) The Company shall not withdraw the Buyback offer after the public announcement of the Buyback is made and published in the newspaper;

(m) The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and/or SEBI Buyback Regulations and any other applicable laws;

(n) The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

(o) The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the SEBI Buyback Regulations;

(p) The Company will not buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable;

(q) The Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form;

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(r) The consideration of the Buyback shall be paid by the Company only in cash;

(s) The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice of its paid-up capital and free reserves, based on both the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2026;

(t) The Company shall submit the information regarding the Equity Shares bought back by it to the BSE and NSE on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website on a daily basis;

(u) The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

(v) The Buyback will be implemented by the Company by way of open market purchases through the BSE and NSE, through the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buyback Regulations;

(w) As per Regulation 16(ii) of the SEBI Buyback Regulations, the Buyback of Equity Shares shall not be made from promoters or persons in control of the Company. Further, as per Regulation 24(i)(e) of the SEBI Buyback Regulations, neither the promoters nor their associates shall deal in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters) from the date of passing of this resolution till the completion of the Buyback. The Equity Shares held by the promoter and promoter group including their associates, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of passing of this Board Resolution, till the closing of the offer;

(x) The Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for reissuance;

(y) The Equity Shares bought back by the Company will be extinguished in the manner prescribed under the SEBI Buyback Regulations, the Companies Act and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye-laws, circulars, guidelines framed thereunder, each as amended;

(z) The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual shall not contain any mis-statements or misleading information;

(aa) The Buyback shall not result in delisting the Equity Shares from the Stock Exchanges;

(bb) The Company shall not buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities; and

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(cc) It is confirmed that there is no breach of any covenants as per the lenders sanction letters on the loans sanctioned/taken as per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buyback Regulations.

RESOLVED FURTHER THAT the Board hereby takes on record the certificate /report required in accordance with the SEBI Buyback Regulations under clause (xi) of Schedule I of the SEBI Buyback Regulations, as issued by the Company's Statutory Auditors.

RESOLVED FURTHER THAT the Buyback from shareholders/ beneficial owners who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and such shareholders shall be responsible for obtaining such approvals, if applicable.

RESOLVED FURTHER THAT assuming the consummation of the proposed Buyback, it would not result in any change in control or management of the Company.

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer be and is hereby authorised to (i) maintain a register of Equity Shares bought back wherein details of Equity Shares bought back be entered including consideration paid for the Equity Shares bought back, date of extinguishing of Equity Shares and such other particulars as may be prescribed in relation to the Buyback, and (ii) authenticate the entries made in the said register.

RESOLVED FURTHER THAT the particulars of the Equity Shares extinguished shall be furnished by the Company to NSE and BSE within seven days of such extinguishment and the dematerialized Equity Shares shall be extinguished in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder, each as amended, and that any one of Mr. Manan P. Shah, Managing Director or Mr. Ashok M. Mehta, Whole-time Director & CFO or Mr. Durgesh Dingankar, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts as may be required for this purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr. Manan P. Shah, Managing Director or Mr. Ashok M. Mehta, Whole-Time Director or Mr. Parag K. Shah, Director or Mr. Vatsal P. Shah, Director or Mr. Durgesh Dingankar, Company Secretary of the Company, be and are hereby severally authorized to sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in their absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RoC, Stock Exchanges, depositories and/or other Appropriate Authorities and to exercise such powers, and to do all such acts, deeds, things and matters as may be required or considered necessary, or incidental thereto and to settle any question(s) or difficulty or doubt(s) that may arise in connection therewith in the manner it may deem fit and appropriate.

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RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer or confer any obligation on the Company or the Board or the Buyback Committee to buyback any Equity Shares, or impair any power of the Company or the Board, or the Buyback Committee to terminate any process in relation to such Buyback, if and as permitted by law.

RESOLVED FURTHER THAT a copy of this resolution duly certified to be true by any of the Director(s) or Company Secretary and Compliance Officer be issued as may be necessary."

Certified True Copy
For **Man Infraconstruction Limited**

Dingankar

MAN INFRACONSTRUCTION LTD. MUMBAI

Durgesh Dingankar
Company Secretary
Membership No.: F7007

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