



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

Date: 29th November, 2023

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Symbol: MANINFRA

Script Code: 533169

Sub.: **Press Release-Disclosure under Regulation 30 of SEBI Listing Regulations**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, Press Release about "**MICL Board Approves Rs. 550 Crore Fund Raise through Preferential Issue**".

The copy of the same is enclosed herewith for your records.

Thanking you,

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





PRESS RELEASE

MICL Board Approves Rs. 550 Crore Fund Raise through Preferential Issue

Mumbai, November 29, 2023: Man Infraconstruction Limited's (MICL) Board has given its approval for a fund raising initiative of approximately amounting to Rs. 550 Crore. This will be accomplished through the issuance of convertible equity warrants via Preferential Issue, subject to the necessary statutory and regulatory approvals. The approval process includes seeking the nod from the shareholders of the company, wherever required.

The funds will be raised through issue and allotment of up to 3,55,05,000 warrants, being each warrant convertible into 1 (one) Equity Share of the face value of Rs. 2/- each on preferential basis at an issue price of Rs. 155/- including premium of Rs. 153/- per warrant. The total fund to be raised amounts to Rs. 550 crores.

The Company sees significant opportunities for future growth in the real estate sector and views it as a strategic priority to expand its real estate business by acquiring new projects, expediting the completion of ongoing projects, and enhancing its overall presence. To achieve these objectives, the Company believes it requires long-term capital resources.

The decision to raise funds is attributed to the current positive trend in the real estate sector, coupled with the Company's established track record in project execution and a strong balance sheet. The fund infusion, as proposed through the preferential issue of convertible equity warrants, is expected to support and drive robust growth in the Company's business in the future.

Commenting on this pivotal development, Mr. Manan Shah the Managing Director of the company said, "I want to express my sincere thanks to all investors who participated in our preferential issue. The board's approval for fund raising is a significant step, and we are now awaiting shareholders' approval. We see tremendous growth potential in the Indian real estate sector and are eager to capitalize on opportunities in the booming economy. Our commitment is unwavering to deliver sustainable growth and value to our shareholders."

Contact Details:

Company:	Investor Relations: Go India Advisors
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About Man Infraconstruction Limited:

Maninfra (NSE - MANINFRA, BSE - 533169) is net cash positive Company with an Annual Revenue of Rs. 1,890.35 Crores and Net Profit of Rs. 258.57 Crores at the consolidated levels for the financial year ended 31st March, 2023. It is headquartered in Mumbai having two business verticals viz., Construction and Real Estate Development. Maninfra is an integrated EPC (Engineering, Procurement and Construction) company with nearly six decades of experience and execution capabilities in Port, Residential, Commercial & Industrial and Road construction segments with projects spanning across India. As a Real Estate Developer, Maninfra Group has delivered 14 residential projects in Mumbai and is recognized for its superior quality construction and timely project delivery. The Company has extensive experience in construction management and has inherent skills and resources to develop and deliver Real estate projects. For more information, please visit www.maninfra.com.

Safe Harbor:

Any forward-looking statements about expected future events, n b - M5 r r M

MAN INFRACONSTRUCTION LIMITED

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