



MAN INDUSTRIES (INDIA) LIMITED

CIN No: L99999MH1988PLC047408

Registered Office: Man House, 101, S.V. Road, Opp. Pawan Hans Vile Parle (West), Mumbai – 400 056.

Tel.: (022) 6647 7500; **Email:** cs@maninds.org; **Website:** www.mangroup.com

NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Man Industries (India) Limited (the “Company”) will be held on, **Thursday, 29th day of February, 2024 at 4:00 p.m.** through video conferencing (“VC”)/ Other Audio-Visual Means (OAVM) to transact the following businesses:

Special business:

1. To consider and approve Issue and Allotment of Equity Shares on a Preferential basis:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA to the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time (“FDI Policy”) and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Ministry of Finance (Department of Economic Affairs) (“MoF”), Department for Promotion of Industry and Internal Trade, to the extent applicable, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), as amended from time to time, the listing agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”) on which the Equity Shares of the Company having Face Value of Rs.5/- (Rupees Five Only) each (“Equity Shares”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to issue, offer and allot upto 68,11,945 (Sixty-Eight Lakhs Eleven Thousand Nine Hundred Forty-Five) fully Paid up Equity Shares for cash at a price of Rs. 367/- (Rupees Three Hundred Sixty-Seven only) per Equity Share (including a premium of Rs.362/- (Rupees Three Hundred Sixty-Two only) per Equity Share (‘Preferential Allotment Price’), for an amount upto Rs. 249,99,83,815/- (Rupees Two Hundred Forty-Nine Crores Ninety-Nine Lakhs Eighty-Three Thousand Eight Hundred Fifteen only), to the below mentioned Non-Promoter proposed allottee(s) (hereinafter referred to as “Investors” or “Allottees”) by way of preferential issue

(“Preferential Issue”) on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws:

| Sr. No. | Name of Proposed Allottees | Category | Maximum No. of Equity Shares to be allotted | Investment Amount (in Rs.) |
|----------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------------------------------------|-----------------------------------|
| 1. | Ashish Kacholia | Non-Promoter (Individual) | 13,62,395 | 49,99,98,965 |
| 2. | RBA & Finance Investment Co. (Partnership Firm represented by its partners - Suresh Kumar Agarwal and Sarita Agarwal) | Non-Promoter (Partnership Firm) | 13,62,395 | 49,99,98,965 |
| 3. | Turnaround Opportunities Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | Non-Promoter (Alternative Investment Funds) | 12,26,155 | 44,99,98,885 |
| 4. | 360 One High Growth Companies Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | Non-Promoter (Alternative Investment Funds) | 3,67,845 | 13,49,99,115 |
| 5. | 360 One Equity Opportunity Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | Non-Promoter (Alternative Investment Funds) | 1,77,110 | 6,49,99,370 |
| 6. | Bandhan Small Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 6,81,195 | 24,99,98,565 |
| 7. | Bandhan Multicap Fund | Non-Promoter (A Scheme of Mutual Fund) | 2,72,475 | 9,99,98,325 |
| 8. | Bandhan Multi Asset Allocation Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,36,235 | 4,99,98,245 |
| 9. | Bandhan Infrastructure Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,36,235 | 4,99,98,245 |
| 10. | ITI Multi Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 2,45,230 | 8,99,99,410 |
| 11. | ITI Flexi Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,90,735 | 6,99,99,745 |
| 12. | ITI Mid Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,63,485 | 5,99,98,995 |
| 13. | ITI Large Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,08,990 | 3,99,99,330 |
| 14. | ITI Value Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,08,990 | 3,99,99,330 |
| 15. | Emkay Emerging Stars Fund – VI (A scheme of Emkay Emerging Stars Trust, Category III AIF) | Non-Promoter (Alternative Investment Funds) | 2,72,475 | 9,99,98,325 |
| | Total | | 68,11,945 | 249,99,83,815 |

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Tuesday, 30th day of January, 2024 (“Relevant Date”), being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the Proposed Allottees be recorded for the issue of invitation to subscribe to the Equity Shares and private placement offer cum application letter in Form No. PAS- 4 be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares and consent of the Members of the Company be and is hereby accorded to the issuance of the same to the Proposed Allottees inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the consideration received for allotment of Equity Shares to the Proposed Allottees shall be kept in separate bank account uninitialized for the following purposes:

| Nature of Utilisation | Amount (Rs.) | Tentative timeline for utilization |
|------------------------------------------------|----------------------|-------------------------------------------|
| Meeting Working Capital Requirements | 50,00,00,000 | Within 3 Months |
| Expansion the existing business of the Company | 175,00,00,000 | Within 12 Months |
| General Corporate Purposes | 24,99,83,815 | Within 6 Months |
| Total | 249,99,83,815 | |

RESOLVED FURTHER THAT not more than 25% of the consideration received for allotment of Equity Shares to the Proposed Allottees shall be utilized for general corporate purposes.

RESOLVED FURTHER THAT without prejudice to the generality of this resolution, the issue of the Equity Shares to the Investors pursuant to this resolution shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- b) The Equity Shares to be issued and allotted shall be fully paid up and shall rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof.
- c) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- d) The Investors shall be required to bring in the entire consideration for the Equity Shares to be allotted to them, on or before the date of allotment thereof.
- e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investors.
- f) the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue be kept by the Company in a separate bank account;
- g) The Equity Shares shall be allotted in dematerialized form only within a maximum period of 15 days from the date of passing of this resolution by the Members provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permission.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

2. To consider and approve the Appointment of Dr. Rabi Bastia (DIN 05233577), as an Independent Director.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or reenactment(s) thereof for the time being in force), Dr. Rabi Bastia (DIN 05233577), who was appointed as an Additional Director (Independent and Non-Executive) of the Company with effect from February 5, 2024 under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this General Meeting of the Company, and who qualifies for being appointed as an Independent Director and being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from February 5, 2024 to February 4, 2029.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Place: Mumbai
Date: 5th February, 2024

By Order of the Board of Directors

Regd. Office:
‘MAN HOUSE’
101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056.

Sd/-
Rahul Rawat
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular No. 09/2023 dated 25th September, 2023 read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 (collectively referred to as “MCA Circulars”) as amended and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 read with SEBI Circular Nos. SEBI/ HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 (“SEBI Circulars”), has permitted the holding of the Annual General Meeting and Extraordinary General Meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the Extraordinary General Meeting (“Meeting” or “EGM”) of the Company is being held through VC / OAVM on Thursday, 29th day of February, 2024, at 4.00 p.m. (IST). The proceedings of the EGM deemed to be conducted at the Registered Office of the Company situated at Man House, 101, S. V. Road, Opp. Pawan Hans, Vile Parle (W), Mumbai – 400 056.

2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.

3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the EGM through VC or OAVM or to vote through Remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail cs@mayankarora.co.in with a copy marked to helpdesk.evoting@cdslindia.com and cs@maninds.org, not later than 48 hours before the scheduled time of the commencement of the Meeting. Corporate Members/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on the “Upload Board Resolution/Authority Letter” displayed under the “e-Voting” tab in their login.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item No.1 and 2 of the Notice is annexed hereto.

6. The Members can join the EGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of the SEBI Listing Regulations, the Company is also providing a live webcast of the proceedings of the EGM. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the EGM, without restriction on account of a first come first served basis.

7. The Notice convening the EGM has been uploaded on the website of the Company at www.mangroup.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also available on the website of CDSL at www.evotingindia.com

8. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 22nd day of February, 2024 to Thursday, 29th day of February, 2024 (both days inclusive) for the purpose of EGM.

9. In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed 31st March, 2021, as the cut-off date for the re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialized mode. The requests for effecting transfer/transmission/transposition of securities shall not be processed unless the securities are held in the dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent, Link Intime India Private Limited ("Registrar" or "RTA") at rnt.helpdesk@linkintime.co.in for assistance in this regard.

10. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

11. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at www.linkintime.co.in. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

12. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividends, etc. Form No. ISR-1 for capturing additional details is available on the Company's website. Members holding shares in physical form are requested to submit the filled-in Form No. ISR-1 to the RTA in physical mode. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.

13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes. The consolidation will be processed in demat form.

14. During the EGM, Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at cs@maninds.org, latest by Thursday, 22nd day of February, 2024 (up to 5:00 p.m.).

15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

16. According to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing the facility of Remote e-Voting to its Members in respect of

the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using a Remote e-Voting system as well as e-Voting during the EGM will be provided by CDSL.

17. Members of the Company holding shares either in physical form or in electronic form as of the cut-off date of Thursday, 22nd day of February, 2024 (cut-off date not earlier than 7 days before the EGM), may cast their vote by Remote e-Voting. The Remote e-Voting period commences on Monday, 26th day of February, 2024, at 9:00 a.m. (IST) and ends on Wednesday, 28th day of February, 2024, at 5:00 p.m. (IST). The Remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through Remote e-Voting before the EGM and e-Voting during the EGM) shall be in proportion to their share of the paid-up equity share capital of the Company as of the cut-off date of Thursday, 22nd day of February, 2024. Subject to receipt of the requisite number of votes, the resolutions passed by Remote e-Voting are deemed to have been passed as if they have been passed at the EGM i.e., Thursday, 29th day of February, 2024. The Notice of the EGM indicating the instructions for the Remote e-Voting process can be downloaded from the CDSL's website www.evotingindia.com or the Company's website www.mangroup.com

18. Members will be provided with the facility for voting through an electronic voting system during the video conferencing proceedings at the EGM and Members participating at the EGM, who have not already cast their vote by Remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the EGM. Members who have cast their vote by Remote e-Voting prior to the EGM will also be eligible to participate at the EGM but shall not be entitled to cast their vote again on such resolutions for which the member has already cast the vote through Remote e-Voting.

19. A person whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Thursday, 22nd day of February, 2024, shall be entitled to avail of the facility of Remote e-Voting before the EGM as well as e-Voting during the EGM. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and becomes a Member of the Company after the dispatch of this Notice and holding shares as on the cut-off date, i.e. Thursday, 22nd day of February, 2024, may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com.

20. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-Voting system for all those Members who are present during the EGM through VC/OAVM but have not cast their votes by availing the Remote e-Voting facility. The e-Voting module during the EGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

21. Mr. Mayank Arora, Partner of M/s. Mayank Arora & Co., Company Secretaries (Membership No. FCS 10378 & CP No. 13609) has been appointed as the Scrutinizer by the Board for providing a facility to the Members of the Company to scrutinize the Remote e-Voting process before the EGM as well as e-Voting during the EGM in a fair and transparent manner.

22. The Scrutinizer will submit his report to the Chairman, or any other person authorized by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the EGM and votes cast through Remote e-Voting), not later than 2 working days from the conclusion of the EGM. The result declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges on which the Company's shares are listed, CDSL and RTA, and will also be displayed on the Company's website at www.mangroup.com.

23. Members are encouraged to submit their questions in advance in respect of the matter to be placed at the EGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number, and mobile number, to reach the Company's email address at cs@maninds.org before 5.00 p.m. (IST) on Thursday, 22nd day of February, 2024. Queries that remain unanswered at the EGM will be appropriately responded to by the Company at the earliest, post the conclusion of the EGM.

24. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile number at cs@maninds.org by Thursday, 22nd day of February, 2024 (5:00

p.m. IST). Only those Members who have pre-registered themselves as a speaker on the dedicated email id cs@maninds.org will be allowed to express their views/ask questions during the EGM. When a pre-registered speaker is invited to speak at the meeting, but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.

25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, VOTING DURING THE MEETING, AND JOINING THE ANNUAL GENERAL MEETING ARE AS UNDER:

The Remote e-Voting period begins on Monday, 26th day of February, 2024, at 9:00 a.m. (IST) and ends on Wednesday, 28th day of February, 2024, at 5:00 p.m. (IST). The Remote e-Voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 22nd day of February, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as of the cut-off date, Thursday, 22nd day of February, 2024.

Remote e-Voting instructions for shareholders:

- (i) The voting period begins on Monday, 26th day of February, 2024 to Wednesday, 28th day of February, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 22nd day of February, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide Remote e-Voting facility to its shareholders, in respect of all shareholders' resolution. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting Service Providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e- |

| | |
|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

| Login type | Helpdesk details |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

| | |
|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
| PAN | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@maninds.org, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

OTHER INFORMATION RELATED TO E-VOTING:

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Thursday, 22nd day of February, 2024 only shall be entitled to avail the facility of e-Voting, either through Remote e-Voting and Voting at the EGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- b. Members who have cast their vote by Remote e-Voting prior to the EGM will be entitled to attend the EGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including Remote e-Voting, then voting done through Remote e-Voting shall prevail and other shall be treated as invalid.
- c. Voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 22nd day of February, 2024.
- d. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for Remote e-Voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-Voting manual available at www.evotingindia.com or write an e-mail to helpdesk.evoting@cdslindia.com or cs@maninds.org.

e. Every client ID no./folio no. will have one vote, irrespective of the number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is First/higher in the order of names among the joint holders, will be entitled to vote at the EGM.

f. The members may also update their mobile number and e-mail ID in the user profile details of their respective client ID no./folio no., which may be used for sending future communication(s).

GENERAL INSTRUCTIONS

i. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for a better experience.

ii. Shareholders/ Members are required to use internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

iii. Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

iv. At the EGM, the Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow e-Voting at the EGM.

v. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 2 working days of the conclusion of the EGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

vi. The results along with the consolidated Scrutinizer's Report shall be declared by means of:

(a) dissemination on the website of the Company i.e. www.mangroup.com and website of CDSL i.e. www.evotingindia.com and

(b) communication to BSE Limited and National Stock Exchange of India Limited, thereby enabling them to disseminate the same on their respective websites.

Place: Mumbai
Date: 5th February, 2024

By Order of the Board of Directors

Regd. Office:
'MAN HOUSE'
101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056.

Sd/-
Rahul Rawat
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

Issue of Equity Shares on Preferential Basis:

The Board of Directors of the Company, in its meeting held on 5th day of February, 2024, subject to the approval of the Members of the Company and such other approvals as may be required, approved the proposal for issue, offer and allot in one or more tranches up to 68,11,945 (Sixty-Eight Lakhs Eleven Thousand Nine Hundred Forty-Five) fully Paid up equity shares of the Company having a face value of Rs.5/- (Rupees Five only) each (“Equity Share”) for cash at a price of Rs. 367/- (Rupees Three Hundred Sixty-Seven only) per Equity Share (including a premium of Rs.362/- (Rupees Three Hundred Sixty-Two only) per Equity Share (‘Preferential Allotment Price’), for an amount up to Rs. 249,99,83,815 /- (Rupees Two Hundred Forty-Nine Crores Ninety Nine Lakhs Eighty Three Thousand Eight Hundred Fifteen only), to the below mentioned non-promoter proposed allottee(s) (hereinafter referred to as “Investors” or “Allottees”) by way of preferential issue (“Preferential Issue”):

| Sr. No. | Name of Proposed Allottees | Category | Maximum No. of Equity Shares to be allotted | Total Consideration (in Rs.) |
|---------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|------------------------------|
| 1. | Ashish Kacholia | Non-Promoter (Individual) | 13,62,395 | 49,99,98,965 |
| 2. | RBA & Finance Investment Co. (Partnership Firm represented by its partners - Suresh Kumar Agarwal and Sarita Agarwal) | Non-Promoter (Partnership Firm) | 13,62,395 | 49,99,98,965 |
| 3. | Turnaround Opportunities Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | Non-Promoter (Alternative Investment Fund) | 12,26,155 | 44,99,98,885 |
| 4. | 360 One High Growth Companies Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | Non-Promoter (Alternative Investment Fund) | 3,67,845 | 13,49,99,115 |
| 5. | 360 One Equity Opportunity Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | Non-Promoter (Alternative Investment Funds) | 1,77,110 | 6,49,99,370 |
| 6. | Bandhan Small Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 6,81,195 | 24,99,98,565 |
| 7. | Bandhan Multicap Fund | Non-Promoter (A Scheme of Mutual Fund) | 2,72,475 | 9,99,98,325 |
| 8. | Bandhan Multi Asset Allocation Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,36,235 | 4,99,98,245 |
| 9. | Bandhan Infrastructure Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,36,235 | 4,99,98,245 |
| 10. | ITI Multi Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 2,45,230 | 8,99,99,410 |
| 11. | ITI Flexi Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,90,735 | 6,99,99,745 |

| | | | | |
|-----|----------------------------------------------------------------------------------------------|-----------------------------------------------|------------------|----------------------|
| 12. | ITI Mid Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,63,485 | 5,99,98,995 |
| 13. | ITI Large Cap Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,08,990 | 3,99,99,330 |
| 14. | ITI Value Fund | Non-Promoter (A Scheme of Mutual Fund) | 1,08,990 | 3,99,99,330 |
| 15. | Emkay Emerging Stars Fund - VI (A scheme of Emkay Emerging Stars Trust, Category III AIF) | Non-Promoter (Alternative Investment Fund) | 2,72,475 | 9,99,98,325 |
| | Total | | 68,11,945 | 249,99,83,815 |

Since, the Company is a listed company, the proposed Preferential Issue is in terms of the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI Takeover Regulations") (as amended), and other applicable provisions, if any and Sections 42 and 62(1) of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 ("Applicable Laws"). Necessary information or details in respect of the proposed Preferential Issue of Equity Shares in terms of are as under:

A. Objects of the Preferential issue:

The Company shall utilise the proceeds of the Preferential Issue of Equity Shares in the following manner:

| Nature of Utilisation | Amount (Rs.) | Tentative timeline for utilisation |
|------------------------------------------------|----------------------|------------------------------------|
| Meeting Working Capital Requirements | 50,00,00,000 | Within 3 Months |
| Expansion the existing business of the Company | 175,00,00,000 | Within 12 Months |
| General Corporate Purposes* | 24,99,83,815 | Within 6 Months |
| Total | 249,99,83,815 | |

**Not more than 25% of the consideration received for allotment of Equity Shares shall be utilised for general corporate purposes.*

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances, as the objects are based on the Management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

The Board of Directors / Committee can invest the unutilized proceeds from the preferential issue lying in the monitoring account till the time not used for the purpose mentioned in the Notice at their discretion. Further, General Corporate Purpose shall be utilized for the purpose of making payment / adjustment towards expenses incurred by the Company on conducting extra-ordinary general meeting, fees to advisors, processing fees to stock exchanges, investing in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws or at the discretion of the Board of Directors/Committee.

B. Particulars of the offer including date of passing of the Board resolution, kind of securities offered, Total/maximum number of securities to be issued and the Issue Price:

The Board of Directors in its meeting held on 5th day of February, 2024 had approved the issue and allot in one or more tranches up to 68,11,945 (Sixty-Eight Lakhs Eleven Thousand Nine Hundred Forty-Five) fully Paid up Equity Shares of the Company for cash at a price of Rs. 367/- (Rupees Three Hundred Sixty-Seven only) per Equity Share (including a premium of Rs.362/- (Rupees Three Hundred Sixty-Two only) per Equity Share, for an amount up to Rs. 249,99,83,815/- (Rupees Two Hundred Forty-Nine Crores Ninety-Nine Lakhs Eighty-Three Thousand Eight Hundred Fifteen only), to the below mentioned non-promoter proposed allottee(s) by way of preferential issue on terms and conditions as stated in the resolution:

| Sr. No. | Name of the Proposed Allottees | PAN | Category | Nature and Number of Securities | Price of each Security (in Rs.) | Total Amount (in Rs.) |
|---------|-----------------------------------------------------------------------------------------------------------------------|------------|---------------------------------------------|---------------------------------|---------------------------------|-----------------------|
| 1. | Ashish Kacholia | AADPK0757F | Non-Promoter (Individual) | 13,62,395 Equity Shares | 367 | 49,99,98,965 |
| 2. | RBA & Finance Investment Co. (Partnership Firm represented by its partners - Suresh Kumar Agarwal and Sarita Agarwal) | AAGFR022H | Non-Promoter (Partnership Firm) | 13,62,395 Equity Shares | 367 | 49,99,98,965 |
| 3. | Turnaround Opportunities Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | AAETT0132C | Non-Promoter (Alternative Investment Fund) | 12,26,155 Equity Shares | 367 | 44,99,98,885 |
| 4. | 360 One High Growth Companies Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | AABT12240K | Non-Promoter (Alternative Investment Fund) | 3,67,845 Equity Shares | 367 | 13,49,99,115 |
| 5. | 360 One Equity Opportunity Fund (A scheme of 360 One Opportunities Fund, Category III AIF) | AACTI0699H | Non-Promoter (Alternative Investment Funds) | 1,77,110 Equity Shares | 367 | 6,49,99,370 |
| 6. | Bandhan Small Cap Fund | AAETS9556K | Non-Promoter (A Scheme of Mutual Fund) | 6,81,195 Equity Shares | 367 | 24,99,98,565 |
| 7. | Bandhan Multicap Fund | AAETS9556K | Non-Promoter (A Scheme of Mutual Fund) | 2,72,475 Equity Shares | 367 | 9,99,98,325 |
| 8. | Bandhan Multi Asset Allocation Fund | AAETS9556K | Non-Promoter | 1,36,235 Equity Shares | 367 | 4,99,98,245 |

| | | | | | | |
|--------------|-------------------------------------------------------------------------------------------|------------|--------------------------------------------|------------------------|----------|----------------------|
| | | | (A Scheme of Mutual Fund) | | | |
| 9. | Bandhan Infrastructure Fund | AAETS9556K | Non-Promoter (A Scheme of Mutual Fund) | 1,36,235 Equity Shares | 367 | 4,99,98,245 |
| 10. | ITI Multi Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | 2,45,230 Equity Shares | 367 | 8,99,99,410 |
| 11. | ITI Flexi Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | 1,90,735 Equity Shares | 367 | 6,99,99,745 |
| 12. | ITI Mid Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | 1,63,485 Equity Shares | 367 | 5,99,98,995 |
| 13. | ITI Large Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | 1,08,990 Equity Shares | 367 | 3,99,99,330 |
| 14. | ITI Value Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | 1,08,990 Equity Shares | 367 | 3,99,99,330 |
| 15. | Emkay Emerging Stars Fund – VI (A scheme of Emkay Emerging Stars Trust, Category III AIF) | AABTE3938J | Non-Promoter (Alternative Investment Fund) | 2,72,475 Equity Shares | 367 | 9,99,98,325 |
| Total | | | | 68,11,945 | - | 249,99,83,815 |

C. Amount which the Company intends to raise by way of such securities:

The Company intends to raise upto Rs. 249,99,83,815/- (Rupees Two Hundred Forty-Nine Crores Ninety-Nine Lakhs Eighty-Three Thousand Eight Hundred Fifteen only).

Further, for the purpose of giving effect of the proposed preferential issue of 68,11,945 (Sixty-Eight Lakhs Eleven Thousand Nine Hundred Forty-Five) Equity Shares for an amount up to Rs. 249,99,83,815 /- (Rupees Two Hundred Forty-Nine Crores Ninety-Nine Lakhs Eighty-Three Thousand Eight Hundred Fifteen only) for cash and in terms of Regulation 162A of the SEBI ICDR Regulations and other applicable laws, the Board of the Directors of the Company has appointed CRISIL, a Credit Rating Agency registered with the SEBI, as monitory agency for the proposed preferential issue to monitor the proceeds of the issue.

D. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:

The Equity Shares shall be offered to the Proposed Allottees only. None of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company intends to subscribe to any shares pursuant to this Preferential Issue.

E. Name of the proposed allottees, class and percentage of post Preferential Issue capital that may be held by them:

| Name of the Proposed Allottees | Class | Pre-Issue Shareholding | | Post-Issue Shareholding ^{\$} | |
|-----------------------------------------------------------------------------------------------------------------------|---------------|------------------------|----|---------------------------------------|------|
| | | No. | % | No. | % |
| Ashish Kacholia | Equity Shares | Nil | NA | 13,62,395 | 1.96 |
| RBA & Finance Investment Co. (Partnership Firm represented by its partners - Suresh Kumar Agarwal and Sarita Agarwal) | Equity Shares | Nil | NA | 13,62,395 | 1.96 |
| Turnaround Opportunities Fund* | Equity Shares | Nil | NA | 12,26,155 | 1.77 |
| 360 One High Growth Companies Fund* | Equity Shares | Nil | NA | 3,67,845 | 0.52 |
| 360 One Equity Opportunity Fund* | Equity Shares | Nil | NA | 1,77,110 | 0.26 |
| Bandhan Small Cap Fund# | Equity Shares | Nil | NA | 6,81,195 | 0.98 |
| Bandhan Multicap Fund# | Equity Shares | Nil | NA | 2,72,475 | 0.39 |
| Bandhan Multi Asset Allocation Fund# | Equity Shares | Nil | NA | 1,36,235 | 0.20 |
| Bandhan Infrastructure Fund# | Equity Shares | Nil | NA | 1,36,235 | 0.20 |
| ITI Multi Cap Fund^ | Equity Shares | Nil | NA | 2,45,230 | 0.35 |
| ITI Flexi Cap Fund^ | Equity Shares | Nil | NA | 1,90,735 | 0.27 |
| ITI Mid Cap Fund^ | Equity Shares | Nil | NA | 1,63,485 | 0.24 |
| ITI Large Cap Fund^ | Equity Shares | Nil | NA | 1,08,990 | 0.16 |
| ITI Value Fund^ | Equity Shares | Nil | NA | 1,08,990 | 0.16 |
| Emkay Emerging Stars Fund – VI^^ | Equity Shares | Nil | NA | 2,72,475 | 0.39 |

*A scheme of 360 One Opportunities Fund, a SEBI Registered Category III AIF

A Scheme of Bandhan Mutual Fund

^A Scheme of ITI Mutual Fund

^^ A scheme of Emkay Emerging Stars Trust, a SEBI Registered Category III AIF

\$The post issue shareholding percentage is arrived after considering all the preferential allotments of Equity Shares proposed to be made under this notice and on fully diluted basis including conversion of 25,00,000 warrants into Equity Share.

F. Shareholding Pattern before and after the proposed preferential issue:

| Sr. No. | Category | #Pre-Issue | | *Post Issue | |
|----------|------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------|---------------------------|-------------------|
| | | No of Equity Shares Held | % of Shareholding | No. of Equity Shares Held | % of Shareholding |
| A | Promoter Holding | | | | |
| 1 | Indian | | | | |
| | Individuals/PAC | 2,15,96,874 | 35.93 | 2,15,96,874 | 31.11 |
| | Bodies Corporate | | | | |
| | Any Other | 82,24,382 | 13.68 | [§] 1,07,24,382 | 15.45 |
| | Sub Total A 1 | 2,98,21,256 | 49.62 | 3,23,21,256 | 46.56 |
| 2 | Foreign Promoter | | | | |
| | Individuals/NRI/Foreign individuals/PAC | - | - | - | - |
| | Bodies Corporate | - | - | - | - |
| | Sub Total A 2 | - | - | - | - |
| | Total Promoters Group A= A1+A2 | 2,98,21,256 | 49.62 | 3,23,21,256 | 46.56 |
| B | Public/Non-Promoters' Shareholding | | | | |
| 1 | Institutional Investors | | | | |
| A | Mutual Funds/Banks/FIs/AIFs | 3,88,970 | 0.65 | 44,76,125 | 6.45 |
| B | FII's/PIs | 12,85,943 | 2.14 | 12,85,943 | 1.85 |
| | Sub Total B 1 | 16,74,913 | 2.79 | 57,62,068 | 8.30 |
| 2 | Non-Institutions | | | | |
| | Individual share capital upto Rs. 2 Lacs | 1,40,87,232 | 23.44 | 1,40,87,232 | 20.29 |
| | Individual share capital in excess of Rs. 2 Lacs | 70,03,452 | 11.65 | 83,65,847 | 12.05 |
| | Non-Resident Indian (NRI) | 17,23,311 | 2.87 | 17,23,311 | 2.48 |
| | Bodies Corporate | 17,05,599 | 2.84 | 17,05,599 | 2.46 |
| | Foreign Nationals | - | - | - | - |
| | Others (HUF, LLP, The Court Receiver High Court and Trusts, Clearing Members, Unclaimed or Suspense or Escrow Account) | 34,87,152 | 5.80 | 48,49,547 | 6.99 |

| | | | | | |
|--|---------------------------------------------------------------------------------------|--------------------|---------------|--------------------|---------------|
| | Directors and their relatives (excluding independent directors and nominee directors) | - | - | - | - |
| | Investor Education and Protection Fund (IEPF) | 6,00,140 | 1.00 | 6,00,140 | 0.86 |
| | Sub Total B 2 | 2,86,06,886 | 47.59 | 3,13,31,676 | 45.14 |
| | Total Public Share holding B-B1+B2 | 3,02,81,799 | 50.38 | 3,70,93,744 | 53.44 |
| | GRAND TOTAL A+B | 6,01,03,055 | 100.00 | 6,94,15,000 | 100.00 |

Pre-issue shareholding pattern as on 31.12.2023.

\$The post issue shareholding percentage is arrived after considering all the preferential allotments of Equity shares proposed to be made under this notice and on fully diluted basis including conversion of 25,00,000 warrants into equity share.

*The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire equity shares mentioned resolution No.1; consequently, the post-issue shareholding percentage mentioned above may stand altered.

G. Proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the Shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

H. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

| Sr. No | Details of the proposed Allottee | PAN | Category/ Class of proposed Allottee | Ultimate Beneficial Owner of the proposed Allottee | Pre-issue Shareholding | % to Pre issue Capital | No of Equity Shares proposed to be allotted | Post-issue Shareholding | % to post issue capital |
|--------|-----------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------------------------------|-------------------------|-------------------------|
| 1. | Ashish Kacholia | AADPK0757F | Non-Promoter (Individual) | Not applicable | Nil | NA | 13,62,395 | 13,62,395 | 1.96 |
| 2. | RBA & Finance Investment Co. (Partnership Firm represented by its partners - Suresh Kumar Agarwal and Sarita Agarwal) | AAGFR0822H | Non-Promoter (Partnership Firm) | In RBA & Finance Investment Co., Partnership Firm, Arpit Agarwal is holding 11% beneficial/partnership interest in the capital and profit of the Partnership Firm. None of the partner of Partnership Firm holds more than 10% beneficial/partnership interest in the capital and profit of the Partnership Firm except Arpit Agarwal. | Nil | NA | 13,62,395 | 13,62,395 | 1.96 |
| 3. | Turnaround Opportunities Fund | AAETT0132C | Non-Promoter (Alternative Investment Fund) | Turnaround Opportunities Fund is a scheme of 360 One Opportunities Fund a SEBI Registered Category III AIF with registration no. IN/AIF3/12-13/0016. 360 One Asset Management Limited is the Investment Manager to Turnaround Opportunities Fund and | Nil | NA | 12,26,155 | 12,26,155 | 1.77 |

| | | | | | | | | | |
|-----|-------------------------------------|------------|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|----------|------|
| | | | | 360 One Opportunities Fund. 360 One Asset Management Limited is wholly owned subsidiary of 360 ONE WAM LIMITED, a company listed on BSE Limited and the National Stock Exchange of India Limited (ISIN: INE466L01038). None of the investor holds more than 10% beneficial interest in Turnaround Opportunities Fund. | | | | | |
| 4. | 360 One High Growth Companies Fund | AABTI2240K | Non-Promoter (Alternative Investment Fund) | 360 One High Growth Companies Fund is a scheme of 360 One Opportunities Fund a SEBI Registered Category III AIF with registration no. IN/AIF3/12-13/0016. 360 One Asset Management Limited is the Investment Manager to 360 One High Growth Companies Fund and 360 One Opportunities Fund. 360 One Asset Management Limited is wholly owned subsidiary of 360 ONE WAM LIMITED, a company listed on BSE Limited and the National Stock Exchange of India Limited (ISIN: INE466L01038). None of the investor holds more than 10% beneficial interest in 360 One High Growth Companies Fund. | Nil | NA | 3,67,845 | 3,67,845 | 0.52 |
| 5. | 360 One Equity Opportunity Fund | AACTI0699H | Non-Promoter (Alternative Investment Fund) | 360 One Equity Opportunity Fund is a scheme of 360 One Opportunities Fund a SEBI Registered Category III AIF with registration no. IN/AIF3/12-13/0016. 360 One Asset Management Limited is the Investment Manager to 360 One Equity Opportunity Fund and 360 One Opportunities Fund. 360 One Asset Management Limited is wholly owned subsidiary of 360 ONE WAM LIMITED, a company listed on BSE Limited and the National Stock Exchange of India Limited (ISIN: INE466L01038). None of the investor holds more than 10% beneficial interest in 360 One Equity Opportunity Fund. | Nil | NA | 1,77,110 | 1,77,110 | 0.26 |
| 6. | Bandhan Small Cap Fund | AAETS9556K | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of Bandhan Mutual Fund (SEBI registration no. MF/042/00/3). | Nil | NA | 6,81,195 | 6,81,195 | 0.98 |
| 7. | Bandhan Multicap Fund | AAETS9556K | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of Bandhan Mutual Fund (SEBI registration no. MF/042/00/3). | Nil | NA | 2,72,475 | 2,72,475 | 0.39 |
| 8. | Bandhan Multi Asset Allocation Fund | AAETS9556K | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of Bandhan Mutual Fund (SEBI registration no. MF/042/00/3). | Nil | NA | 1,36,235 | 1,36,235 | 0.20 |
| 9. | Bandhan Infrastructure Fund | AAETS9556K | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of Bandhan Mutual Fund (SEBI registration no. MF/042/00/3). | Nil | NA | 1,36,235 | 1,36,235 | 0.20 |
| 10. | ITI Multi Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of ITI Mutual Fund (SEBI Registration no. MF/073/18/01). | Nil | NA | 2,45,230 | 2,45,230 | 0.35 |
| 11. | ITI Flexi Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of ITI Mutual Fund (SEBI Registration no. MF/073/18/01). | Nil | NA | 1,90,735 | 1,90,735 | 0.27 |
| 12. | ITI Mid Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of ITI Mutual Fund (SEBI Registration no. MF/073/18/01). | Nil | NA | 1,63,485 | 1,63,485 | 0.24 |

| | | | | | | | | | |
|-----|--------------------------------|------------|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|----------|------|
| 13. | ITI Large Cap Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of ITI Mutual Fund (SEBI Registration no. MF/073/18/01). | Nil | NA | 1,08,990 | 1,08,990 | 0.16 |
| 14. | ITI Value Fund | AABTI5907R | Non-Promoter (A Scheme of Mutual Fund) | Not applicable as it is a scheme of ITI Mutual Fund (SEBI Registration no. MF/073/18/01). | Nil | NA | 1,08,990 | 1,08,990 | 0.16 |
| 15. | Emkay Emerging Stars Fund – VI | AABTE3938J | Non-Promoter (Alternative Investment Fund) | Emkay Emerging Stars Trust (“Trust”) has been established as a contributory determinate trust and is registered with Securities and Exchange Board of India (“SEBI”) as a Category III Alternative Investment Fund, bearing registration number IN/AIF3/17-18/0375 from October 04, 2017. Emkay Emerging Stars Fund – VI, is a scheme of the Trust and Emkay Investment Managers Limited is Investment Manager to the Trust and its schemes (hereinafter known as ‘EIML’). EIML is a wholly owned subsidiary of Emkay Global Financial Services Limited (hereinafter known as ‘EGFSL’); a SEBI registered stockbroker and a listed company on BSE (Scrip Code: 532737) & NSE (Symbol: EMKAY). None of the Investors in the Scheme holds more than 10% of the units of Emkay Emerging Stars Fund – VI. | Nil | NA | 2,72,475 | 2,72,475 | 0.39 |

\$The post issue shareholding percentage is arrived after considering all the preferential allotments of Equity shares proposed to be made under this notice and on fully diluted basis including conversion of 25,00,000 warrants into equity share.

I. Contribution being made by the promoters or Directors either as part of the offer or separately in furtherance of objects:

No Contribution is being made by the promoters of the Company or Directors as part of the offer or separately in furtherance of its objects.

J. Principle terms of assets charged as securities:

Not Applicable

K. Undertakings:

In terms of SEBI ICDR Regulations, 2018, the Company hereby undertakes that:

- i. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the Listing Agreement entered with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- ii. The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations;
- iii. As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- iv. It shall re-compute the price of the Equity Shares issued in terms of the provisions of SEBI ICDR Regulations, where it is required to do so.

- v. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.
- vi. The proposed allottee have confirmed that they have not sold any Equity Shares of the Company during the 90 Trading Days preceding the Relevant Date.

L. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

M. Basis on which the price would be arrived at:

The Equity Shares of the Company are listed on Stock Exchanges, viz., BSE Limited ("BSE") and National Stock Exchange of India Limited ('NSE') and are frequently traded in accordance with SEBI ICDR Regulations, 2018. NSE, being the Stock Exchange with higher trading volumes for the preceding 90 trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Accordingly, the floor price in terms of Regulation 164 of the SEBI ICDR Regulation is Rs.366.77/- (Rupees Three Hundred Sixty-Six and Seventy-Seven Paise only) per Equity Share, being higher of the following:

- a) the 90 trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, is Rs.257.95/- (Rupees Two Hundred Fifty-Seven and Ninety-Five Paise only) per Equity Share; or
- b) the 10 trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, is Rs. 366.77/- (Rupees Three Hundred Sixty-Six and Seventy-Seven Paise only) per Equity Share.

Further, Regulation 164 states that if the Articles of Association of the Company provides for a method of determination which results in Floor Price higher than determined under these regulations, then the same also need to be considered. Article 75(c) of the Articles of Association provides for a requirement to obtain valuation report of a registered valuer, hence the same also need to be considered while determination of floor price.

Further, in terms of Regulation 166A of the SEBI ICDR Regulations and Article 75(c) of the Articles of Association of the Company, the Company has obtained a valuation report from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No. IBB/RV/06/2019/10708, arriving at Rs. 366.77/- (Rupees Three Hundred Sixty-Six and Seventy-Seven Paise only) per Equity Share and the copy of the same has been hosted on the website of the Company at <https://mangroup.com/shareholder-information/#egm>.

Hence, the floor price in terms of Regulation 164 and read with Regulation 166A of the SEBI ICDR Regulations shall be Rs. 366.77/- (Rupees Three Hundred Sixty-Six and Seventy-Seven Paise only) per Equity Share.

Accordingly, the management of the Company has decided to issue these securities proposed to be allotted on preferential basis to the proposed allottees at Rs.367/- (Rupees Three Hundred Sixty-Seven only) per Equity Share being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

The issue price shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI ICDR Regulations.

N. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable, as the Company has not proposed to issue the Equity Shares for consideration other than cash.

O. Relevant Date:

In terms of Regulation 161 of the ICDR Regulations, the relevant date for determining the floor price for this Preferential Allotment of Equity Shares is 30th day of January, 2024 being the date 30 days prior to the date of this Extra-Ordinary General Meeting i.e. 29th day of February, 2024.

P. Change in control if any consequent to preferential issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

Q. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the financial year 2023-24, the Board of Directors of the Company at its meeting held on 1st December, 2023 have approved allotment of 25,00,000 (Twenty Five Lakhs) convertible share warrants on preferential basis to Man Finance Private Limited, member of the Promoter Group at a price of Rs. 183.50/- (Rupees One Hundred Eighty-Three and Fifty paise only) per share warrant.

R. Lock-in period:

The Equity Shares shall be locked-in for such period as may be specified under Regulation 167 of Chapter V of the SEBI ICDR Regulations.

S. Certificate from Practicing Company Secretaries:

A Certificate from Mr. Mayank Arora, Practicing Company Secretary certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of the Chapter V of the SEBI ICDR Regulations shall be available for inspection at the Registered Office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. (IST) to 5:00 P.M. (IST) up to the date of Extra Ordinary General Meeting..

The copy of the same has been hosted on the website of the Company at <https://mangroup.com/shareholder-information/#egm>.

T. Disclosures as per Regulation 163(1)(j) pertaining to the Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:

The Current and proposed status of the Proposed Allottees post the preferential issue is “Non-Promoter”.

U. Material term of raising equity shares:

The material terms of the proposed preferential issue of the Equity Shares are stipulated in the special resolution as set out at Item No. 1 of this Notice.

V. Other disclosures:

In accordance with SEBI ICDR Regulations,

- i. Neither the Company nor its Directors or Promoters or allottees have been declared as wilful defaulter or fraudulent borrower as defined under the Schedule VI of SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- ii. The pre- preferential holding of the proposed allottee(s), if any is in dematerialized form.
- iii. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI ICDR Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No. 1 as special resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their shareholding in the Company.

Item No. 2:

Appointment of Dr. Rabi Bastia (DIN 05233577), as an Independent Director.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee appointed Dr. Rabi Bastia as an Additional Director of the Company w.e.f. 05.02.2024 pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 133 of Articles of Association of the Company. Dr. Rabi Bastia holds the office as Additional Director up to the date of this General Meeting. The Board of Directors on the recommendation of Nomination & Remuneration Committee has also appointed Dr. Rabi Bastia as Non-Executive Independent Director of the company for the first term of 5 years from 5th February 2024 to 4th February, 2029 subject to the approval of Shareholders.

A brief resume of Dr. Rabi Bastia, details of his qualifications and experience and names of the Companies in which he holds Directorships and Memberships/Chairmanships of Board/ Committees, is provided in the Notice. Considering his vast experience in Hydrocarbon Industry and Indian petroleum industry, the Board of Directors considers it desirable that the Company should avail the benefit of his services as a Director of the Company and accordingly recommends the resolution as set out in Item No. 2 of the Notice for his appointment as a Non-Executive Independent Director not liable to retire by rotation for the approval of the shareholders. Dr. Rabi Bastia is interested in the resolution as it relates to his appointment. None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said Resolution.

Place: Mumbai
Date: 5th February, 2024

By Order of the Board of Directors

Regd. Office:
'MAN HOUSE'
101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056

Sd/
Rahul Rawat
Company Secretary

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT IN THE ENSUING GENERAL MEETING:

[Pursuant to Regulation 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Particulars | Dr. Rabi Bastia |
| DIN | 05233577 |
| Date of Birth | October 2, 1958 |
| Age | 65 years |
| Date of Appointment | February 5, 2024 |
| Qualifications | Postgraduate from Petroleum Exploration from Norwegian Technological University, Norway Doctoral degree in Geology from IIT, Kharagpur |
| Expertise in specific functional Areas | Wide business experience in the field of Hydrocarbon Industry |
| A brief Profile of the Directors | <p>Dr. Rabi Bastia, a reputed personality in the Hydrocarbon Industry whose endeavor has put India into international oil & gas map in a very short span of time. After heading the exploration group Reliance for more than 16 years he has currently taken up some distinguished and challenging international and domestic assignments. During his tenure in Reliance, he has been the key man behind the largest gas discovery of KG Basin in 2002, for which government of India conferred Padma Shri to him. He is a postgraduate in Petroleum Exploration from Norwegian Technological University, Norway and obtained his Doctoral degree in Geology from IIT, Kharagpur.</p> <p>He has been awarded D. Sc for the first time in the field of Petroleum research in India from ISMU, Dhanbad which was highly applauded by Alberta University, Canada & Oklahoma University, USA. He has been serving the Indian petroleum industry for about 3 decades in different capacities with distinction.</p> |
| Directorships held in other public companies (excluding foreign companies and Section 8 companies) | 2 |
| Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee). | 1 |
| Number of shares held in the Company | - |