MAN
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MICL
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MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

July 17, 2026

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051, India
Symbol: MANINFRA

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 533169

Sub.: Intimation under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Business Responsibility and Sustainability Reporting

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Business Responsibility and Sustainability Report for Financial Year 2025-26.

This is for your information and records.

Yours faithfully,
For **Man Infraconstruction Limited**

DURGESH SUHAS DINGANKAR

Digitally signed by DURGESH SUHAS DINGANKAR
DN: c=IN, o=Personal, title=9108, 2.5.4.20=8c7b193392f7a480ae20a67e5f4add4698e12763a58a5bc1f13f05f3ca32c043, postalCode=400606, st=Maharashtra, serialNumber=c14870eb41544078e6d79d2077b30fc53c9ea8283ca9588779b67513eb334af7, cn=DURGESH SUHAS DINGANKAR
Date: 2026.07.17 09:11:44 +05'30'

MAN INFRACONSTRUCTION LTD. MUMBAI

Durgesh Dingankar
Company Secretary
Membership No.: F7007

Encl.: as above

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

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Section A

General Disclosures

1.1 Details of the listed entity

1.1.1 Corporate Identity Number (CIN) of the Listed Entity: L70200MH2002PLC136849

1.1.2 Name of the Listed Entity: Man Infraconstruction Limited

1.1.3 Year of incorporation: 2002

1.1.4 Registered office address: 12th Floor, Krushal Commercial Complex, G. M. Road, Chembur (West), Mumbai - 400089

1.1.5 Corporate address: 12th Floor, Krushal Commercial Complex, G. M. Road, Chembur (West), Mumbai - 400089

1.1.6 Email address: investors@maninfra.com

1.1.7 Telephone: +91 22 42463999

1.1.8 Website: www.maninfra.com

1.1.9 Financial year for which reporting is being done: FY 2025-2026

1.1.10 Name of the Stock Exchange(s) where shares are listed:

a) National Stock Exchange of India Limited (NSE)

b) BSE Limited (BSE)

1.1.11 Paid-up Capital: ₹ 80.73 Crore

1.1.12 Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report :

Mr. Vinay Kamat
vkamat@maninfra.com
+91 22 42463999

1.1.13 Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):

The disclosures under the BRSR Report are on a standalone basis.

1.1.14 Name of assurance provider: N.A.

1.1.15 Type of assurance obtained: N.A.

1.2 Products/Services

1.2.1 Details of business activities (accounting for 90% of the turnover)

Description of Main Activity	Description of Business Activity	% of Turnover of the entity
Engineering, Procurement and Construction (EPC)	Construction of port infrastructure / EPC works	98%

1.2.2 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Product/Service	NIC Code	% of total Turnover contributed
Other civil engineering projects n.e.c - Construction of port infrastructure / EPC works	42909	78%
Construction of buildings carried out on own-account basis or on a fee or contract basis	41001	20%

1.3 Operations

1.3.1 Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	2	1	3
International	0	0	0

1.3.2 Market Served by the entity

1.3.2.1 Number of locations

Locations	Number
National (No. of States)	1
International (No. of Countries)	0

1.3.2.2 What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable, since the company does not serve international markets.

1.3.2.3 A brief on types of customers

The company is in the business of Engineering, Procurement and Construction (EPC). Some of its major clients include real estate developers and port authorities.

1.4 Employees

1.4.1 Details as at the end of Financial Year

1.4.1.1 Employees and workers (including differently abled)

Particulars	Total (A)	Male		Female	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Employees					
Permanent (D)	148	135	91%	13	9%
Other than Permanent (E)	-	-	-	-	-
Total employees (D + E)	**148**	**135**	**91%**	**13**	**9%**
Workers					
Permanent (F)	68	68	100%	-	-
Other than Permanent (G)	175	175	100%	-	-
Total workers (F + G)	**243**	**243**	**100%**	**-**	**-**

1.4.1.2 Differently abled Employees and workers

Particulars	Total (A)	Male		Female	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Differently Abled Employees					
Permanent (D)	-	-	-	-	-
Other than Permanent (E)	-	-	-	-	-
Total differently abled employees (D + E)	**-**	**-**	**-**	**-**	**-**
Differently Abled Workers					
Permanent (F)	-	-	-	-	-
Other than Permanent (G)	-	-	-	-	-
Total differently abled workers (F + G)	**-**	**-**	**-**	**-**	**-**

1.4.2 Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors*	6	2	33%
Key Management Personnel	1	-	0%

*The Managing Director and CFO are included in the Board of Directors.

1.4.3 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	Turnover rate in current FY 2025-26*			Turnover rate in previous FY 2024-25			Turnover rate in the year prior to the previous FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	14.79%	0.59%	15.38%	12.03%	0.83%	12.86%	10.20%	0.00%	10.20%
Permanent Workers	19.18%	-	19.18%	5.29%	-	5.29%	6.50%	0.00%	6.50%

* Higher Turnover rate in FY 2025-26 was due to our Port Project being on the verge of completion.

1.5 Holding, Subsidiary and Associate Companies (including joint ventures)

1.5.1 Names of holding / subsidiary / associate companies / joint ventures

Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / subsidiary / associate companies / joint ventures	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
MICL Realtors Private Limited	Wholly Owned Subsidiary	100.00%	No
MICL Global Inc.	Wholly Owned Subsidiary	100.00%	No
Man Realtors and Holdings Pvt. Ltd	Wholly Owned Subsidiary	100.00%	No
Man Vastucon LLP	Subsidiary	99.98%	No
MICL PMC Services LLP (Formerly known as Starcrete LLP)	Subsidiary	98.00%	No
Man Infra Contracts LLP	Subsidiary	70.00%	No
MICL Developers LLP	Subsidiary	69.99%	No
Manaj Infraconstruction Limited	Subsidiary	64.00%	No
MICL Creators LLP	Subsidiary	60.00%	No
MICL Builders LLP	Subsidiary	52.10%	No
MICL Shreepati August LLP	Subsidiary	50.50%	No
Man Aaradhya Infraconstruction LLP	Subsidiary	50.50%*	No
Man Chandak Realty LLP	JV Entity	50.00%	No
MICL Realty LLP	Associate	46.00%	No
MICL Properties LLP	Associate	34.00%	No
Royal Netra Constructions Private Limited	Associate	33.32%	No
Arhan Homes LLP	Associate	31.00%	No
Atmosphere Homes LLP	Associate	31.00%	No
Atmosphere Realty Pvt. Ltd.	Associate	30.00%	No
Trident Agro Terminals and Logistics Private Limited	Associate	26.40%	No

*Effective holding directly and through subsidiary

1.6 CSR Details

1.6.1 Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

1.6.2 Turnover (in ₹ Crore): 285.55

1.6.3 Net worth (in ₹ Crore): 2,100.65

1.7 Transparency and Disclosures Compliances

1.7.1 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes - https://www.maninfra.com/codes-and-policies/#ir	-	N.A.	-	-	N.A.	-
Investors (other than shareholders)		-	N.A.	-	-	N.A.	-
Shareholders		2	0	-	-	N.A.	-
Employees and workers		-	N.A.	-	-	N.A.	-
Customers		-	N.A.	-	-	N.A.	-
Value Chain Partners		-	N.A.	-	-	N.A.	-
Other (specify)		-	N.A.	-	-	N.A.	-

1.7.2 Overview of the entity's material responsible business conduct issues

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Energy consumption in Construction Operations	Risk	Construction activities rely on fuel-driven machinery, DG sets and other energy-intensive processes. Higher energy consumption increases Scope 1 emissions, operating expenditure and exposure to evolving environmental expectations.	MICL focuses on preventive maintenance, fuel-use monitoring, feasible electrification and selective use of renewable energy solutions such as solar to reduce consumption and emissions.	Negative
Embodied Carbon in Key Construction Materials	Risk	Materials such as cement and steel carry significant embedded carbon. Continued reliance on high-carbon inputs can elevate Scope 3 emissions and create transition risk as sustainable construction expectations strengthen.	MICL promotes blended cement and other lower-carbon alternatives where feasible, optimises material consumption and engages suppliers on sustainable material practices.	Negative
Construction Site Waste Handling and Disposal	Risk	Ineffective segregation and disposal of construction waste can result in pollution, unsafe site conditions, compliance issues and reputational impact. Proper waste management supports both sustainability and operational discipline.	MICL segregates waste at source, tracks waste generation, encourages reuse and recycling, and works with authorised recyclers and waste handlers for compliant disposal.	Negative

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Responsible and Local Procurement Practices	Opportunity	Procurement from local and responsible sources can lower logistics-related emissions, improve traceability, support regional businesses and strengthen resilience in the supply chain. This also aligns with MICL's broader ESG approach.	N.A.	Positive
Occupational Health, Safety and Worker Well-being	Risk	Construction environments involve work at height, moving equipment, dust exposure and other high-risk activities. Gaps in safety controls can lead to injuries, legal exposure, schedule disruption and workforce impact.	MICL operates an OH&S framework aligned to ISO 45001, conducts training and toolbox talks, enforces PPE and permit-to-work controls, carries out HIRA and maintains medical and emergency response arrangements at sites.	Negative
Business Ethics and Governance Integrity	Risk	Any lapse in ethical conduct or governance discipline may result in penalties, loss of stakeholder confidence, reputational damage and constrained business opportunities.	MICL maintains a Code of Conduct and anti-bribery controls, undertakes compliance reviews, ensures board and management oversight and reinforces ethical behaviour through periodic communication.	Negative
Regulatory Compliance and its changes Management	Risk	Delays in tracking or responding to statutory and regulatory changes can lead to non-compliance, penalties, approval-related disruptions and adverse business consequences.	MICL maintains a legal and compliance register, monitors regulatory updates, assigns responsibility to relevant functions, conducts internal reviews and integrates compliance tracking within its management systems.	Negative
Enhanced Labour Compliance Obligations under the Four Labour Codes	Risk	With the introduction of the four new labour codes, labour compliance requirements are expected to become more stringent and more closely scrutinised. This increases the risk of non-compliance relating to wages, social security, working conditions, contractor management and related labour practices.	MICL is constantly reviewing and improving its labour compliance framework through closer monitoring of statutory obligations, review of contractor compliance, updation of processes and records, internal audits, training of concerned teams and proactive tracking of legal developments under the new labour codes.	Negative
Adoption of AI enabled platforms for tracking ESG and statutory compliance	Opportunity	Increasing ESG and statutory compliance complexity, along with rising digital scrutiny by regulators and government agencies, creates an opportunity to use AI-enabled platforms for better tracking, documentation, alerts and reporting accuracy, thereby improving compliance visibility, timeliness, governance discipline and audit readiness.	N.A.	Positive
Creating awareness amongst Contract Workers on various welfare schemes of Government	Opportunity	Ensuring that contract workers are benefited under Government Schemes such as BOCW. This can improve worker well-being, support social security, strengthen labour relations and reinforce MICL's responsible employment practices.	N.A.	Positive

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Cybersecurity and Information Protection	Risk	Increasing digital adoption raises the risk of data breaches, ransomware, unauthorised access and business interruption. Loss of sensitive employee, customer or project information could affect operations and trust.	MICL applies cybersecurity policy and controls, uses endpoint and network protection, performs backups, builds employee awareness and undertakes periodic security reviews and testing.	Negative
Digitalisation for Process Efficiency	Opportunity	Wider use of digital platforms can improve data quality, process visibility and control across reporting, payroll, attendance, recruitment, project monitoring and Environment Health Safety & Quality (EHSQ) management, thereby enhancing operational effectiveness.	N.A.	Positive
Supplier ESG Alignment and Due Diligence	Risk	Weak ESG performance among suppliers may create compliance, reputational and operational exposure and can dilute MICL's own sustainability objectives.	MICL is onboarding major suppliers onto its digital BRSR platform, encourages adoption of the Supplier Code of Conduct and promotes periodic engagement and review.	Negative
Workforce Capability Building	Opportunity	Continuous skill enhancement improves productivity, workmanship, safety awareness and employability, while creating a more future-ready construction workforce. MICL is also exploring opportunities linked to government-led skilling initiatives such as PMKVY.	N.A.	Positive
Talent Retention and Employee Development	Risk	Higher attrition can affect project continuity, increase replacement costs and weaken knowledge retention. Sustained engagement and development are important for organisational stability and performance.	MICL supports performance reviews, learning and development, employee recognition, a constructive work environment and grievance redressal and career discussions through an open communication approach.	Negative
Employee Participation in Social Impact Initiatives	Opportunity	MICL's social commitment is strengthened when employees actively participate in community initiatives. Enabling such involvement reinforces values, engagement and broader social impact.	N.A.	Positive
Promotion of Green Building Concepts	Opportunity	MICL is constantly endeavouring to explore Green Building certifications in its projects executed by its Subsidiaries/ JV/Associates.	N.A.	Positive
Geopolitical Conflict-led Material Cost Escalation	Risk	Geopolitical conflicts and consequent disruption in global energy and commodity markets, leading to higher prices for construction materials, transportation and procurement inputs. This can compress project margins and affect budgeting certainty.	MICL mitigates this exposure through procurement planning, vendor diversification, cost monitoring, negotiated commercial safeguards and periodic review of project budgets and sourcing strategies.	Negative

Section B

Management And Process Disclosures

2.1 Management and Process disclosure questions

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes								
Has the policy been approved by the Board? (Yes/No)	Yes								
Web Link of the Policies, if available	https://www.maninfra.com/codes-and-policies/#ir								
Whether the entity has translated the policy into procedures. (Yes/No)	Yes								
Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	MICL is an Integrated Management System (IMS) Certified Company, holding ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 certifications. ISO 9001:2015 supports compliance with NGRBC Principles 1, 2, 4, 7, and 9 by ensuring ethical governance, product and service quality, stakeholder responsiveness, responsible advocacy, and customer satisfaction. ISO 14001:2015 aligns with Principle 6 by driving environmental responsibility through systematic identification, monitoring, and mitigation of environmental impacts. ISO 45001:2018 addresses Principles 3, 5, and 8 by promoting worker health and safety, protecting human rights, and fostering inclusive work environments. In addition, MICL has adopted the guidance of ISO 26000 to embed social responsibility across its operations, reinforcing alignment with Principles 1, 3, 4, 5, 6, 7, and 8. Together, these frameworks ensure a structured, ethical, and sustainable approach to responsible business conduct.								
Specific commitments, goals and targets set by the entity with defined timelines, if any.	No								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	N.A.								
Governance, leadership and oversight									
Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	Man Infraconstruction Limited (MICL), a listed company with over six decades of experience in the construction industry, remains committed to conducting its business in a responsible, ethical and sustainable manner. The Company integrates Environmental, Social and Governance (ESG) considerations into its business practices and decision-making processes with a focus on long-term value creation for all stakeholders. MICL is certified for ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, and also follows the guidance of ISO 26000 on Social Responsibility, thereby supporting its alignment with the Principles of the National Guidelines on Responsible Business Conduct (NGRBC). During the year, the Company continued to strengthen its ESG performance through responsible resource utilisation, pollution and dust control, waste management, water efficiency, occupational health and safety measures, and community-oriented CSR initiatives. These efforts reflect MICL's continued focus on environmental stewardship, employee well-being, regulatory compliance and stakeholder responsiveness. The Company also remained focused on sustaining management system discipline and embedding responsible business practices across its operations. At the same time, MICL recognises that evolving geopolitical and macroeconomic conditions may create ESG-related challenges through supply chain disruptions, input cost pressures and possible impacts on workforce continuity. In response, the Company continued to pursue operational resilience, worker welfare, business continuity and responsible resource planning as important ESG priorities during the year. Going forward, MICL remains committed to continual improvement in ESG performance and to creating sustainable long-term value through responsible business conduct.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, leadership and oversight									
Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Ashok M. Mehta, Director ashok@maninfra.com DIN : 03099844								
Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	Yes, the company has an ESG committee which is responsible for addressing sustainability related as well as human rights impacts or issues. The committee consists of Mr. Ashok M. Mehta and Senior Management Members from various Departments.								

2.2 Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually / Half yearly / Quarterly / Any other - please specify								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	All the policies of the company are approved by the Board and reviewed periodically or on need basis by the ESG committee as a part of ESG review. During the review, the effectiveness of the policies is evaluated and necessary amendments, if any, to policies and procedures are implemented. The company complies with all external regulations and principles as applicable.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances																		

2.3 Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency

Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes. MICL being an Integrated Management System Certified Company covering ISO 9001:2015 Quality Management System, ISO 14001:2015 Environment Management System and ISO 45001:2018 Occupational Health and Safety Management System, most of the elements detailed in the policies gets assessed during the Annual Audits conducted by TUV, Nord.								

2.4 If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	N.A.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Section C

Principle Wise Performance Disclosure

3.1 PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

3.1.1 Essential Indicators

3.1.1.1 Percentage coverage by training and awareness programmes on any of the Principles during the financial year

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of Directors	1	Understanding of the nine principles of NGRBC	100%
Key Managerial Personnel	1	1) Understanding of the nine principles of NGRBC 2) Prevention of Sexual Harassment at Workplace Training 3) Environmental, health & safety training	100%
Employees other than BoD and KMPs	1		100%
Workers	52	Environmental, health & safety training	100%

3.1.1.2 Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

Monetary

	NGRBC Principle	Name of the regulatory / enforcement agencies judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred (Yes/No)
Penalty / Fine		-	-	-	-
Settlement		-	-	-	-
Compounding Fee		-	-	-	-

Non-Monetary

NGRBC Principle	Name of the regulatory / enforcement agencies judicial institutions	Brief of the Case	Has an appeal been preferred (Yes/No)
Imprisonment	-	-	-
Punishment	-	-	-

3.1.1.3 Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed

Case Details	Name of the regulatory / enforcement agencies judicial institutions
N.A.	N.A.

3.1.1.4 Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy

Yes, MICL has a well-defined Anti-Corruption and Anti-Bribery Policy embedded within its broader Code of Conduct and Ethical Business Practices. As a listed company with a legacy of over six decades, MICL upholds a zero-tolerance approach towards corruption and unethical practices. The organization fosters a culture of integrity and accountability, which is critical to sustaining its rapid growth and safeguarding stakeholder trust. All employees, contractors, vendors, consultants, and partners are expected to strictly adhere to ethical standards, with regular sensitization and internal audits ensuring compliance.

MICL's governance framework ensures that interactions with stakeholders—government bodies, regulatory authorities, suppliers, contractors, customers, and community members—are handled with utmost transparency. Clear procurement protocols, third-party due diligence, documented approvals, and whistleblower mechanisms are institutionalized to prevent any undue influence or favoritism. This disciplined approach reflects MICL's commitment to clean business practices, reinforcing its long-standing reputation as a responsible corporate citizen.

The weblink to the policy: https://www.maninfra.com/codes-and-policies/#ir

3.1.1.5 Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption

	FY 2025-26	FY 2024-25
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

3.1.1.6 Details of complaints with regard to conflict of interest

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

3.1.1.7 Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest

There have been no cases of corruption and conflicts of interest during FY 2025-26 and as such this is not applicable.

3.1.1.8 Number of days of accounts payables ((Accounts payable 365) / Cost of goods/services procured) in the following format

	FY 2025-26	FY 2024-25
Number of days of accounts payables	66	67

3.1.1.9 Open-ness of business, Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format

Parameter	Metric	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealer / distributors as % of total sales	Not Applicable - MICL is an EPC Company.	
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors		

Parameter	Metric	FY 2025-26	FY 2024-25
Share of RPTs in	a. Purchases (Purchases with related parties as % of Total Purchases)	0.00%	0.20%
	b. Sales (Sales to related parties as % of Total Sales)	7.45%	7.65%
	c. Loans & advances (Loans & advances given to related parties as % of Total loans & advances)	40.57%	46.43%
	d. Investments (Investments in related parties as % of Total Investments made)	76.28%	81.57%

3.2 PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

3.2.1 Essential Indicators

3.2.1.1 Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	-
Capex	-	-	-

3.2.1.2 Does the entity have procedures in place for sustainable sourcing? (Yes/No). If yes, what percentage of inputs were sourced sustainably?

Yes. MICL has initiated procedures for sustainable sourcing through its responsible procurement practices and MICL Supplier Code of Conduct, covering expectations on statutory compliance, ethical conduct, labour practices, health and safety, and environmental responsibility. The Company has also adopted an ESG-BRSR reporting platform and has started onboarding key suppliers for ESG awareness and data capture.

However, since the supplier ESG assessment and rating mechanism is currently at an initial stage of implementation, the percentage of inputs sourced sustainably has not been separately quantified for the reporting year.

The Company also places focus on sourcing goods and services locally to support community development and reduce emissions linked to transportation.

3.2.1.3 Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

MICL has implemented procedures for the safe recycling of its waste, partnering with authorized recyclers for disposal. The primary waste types generated include:

- Construction & Demolition Waste (C&DW): Waste generated during construction is systematically segregated and regularly sent to designated agencies. Around 10% of C&DW is reused in the Project.
- Steel Waste: Steel scraps are collected and sold to authorized third-party vendors for recycling and further processing.
- Packaging/Plastic Waste: Packaging waste is segregated and regularly sent to designated agencies.
- E-waste: While the amount of e-waste generated is negligible, all electric equipment nearing its end of life is sold to authorized third-party vendors.
- Sewage Waste: Wastewater is treated in on-site septic tanks, with capacity based on the number of workers and staff.

To minimize waste generation, MICL also employs the following practices:

- Reuse of Aluminum Formwork (MIVAN Shuttering): The formwork is reused multiple times before being disposed of through authorized vendors. MIVAN shuttering also eliminates the need for external cement plaster, further reducing overall waste.

3.2.1.4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same

No, Extended Producer Responsibility (EPR) rules are not applicable to the company given the nature of services.

3.3 PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

3.3.1 Essential Indicators

3.3.1.1 Details of well-being of Employees and workers

3.3.1.1.1 Details of measures for the well-being of employees

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefit		Paternity Benefit		Day Care Facility	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Employees											
Male	135	135	100%	135	100%	N.A	-	135	100%	-	-
Female	13	13	100%	13	100%	13	100%	N.A	-	-	-
Total	**148**	**148**	**100%**	**148**	**100%**	**13**	**100%**	**135**	**100%**	**-**	**-**
Other than Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

3.3.1.1.2 Details of measures for the well-being of workers

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefit		Paternity Benefit		Day Care Facility	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	68	68	100%	68	100%	N.A.	-	68	100%	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**68**	**68**	**100%**	**68**	**100%**	**N.A.**	**-**	**68**	**100%**	**-**	**-**
Other than Permanent workers											
Male	175	-	-	175	100%	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**175**	**-**	**-**	**175**	**100%**	**-**	**-**	**-**	**-**	**-**	**-**

3.3.1.1.3 Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025-26	FY 2024-25
Cost incurred on wellbeing measures as a % of total revenue of the company	0.11%	0.09%

Note : This includes the cost incurred on well-being measures of employees and workers including contract workers. The costs are related to spendings on health insurance reimbursement and accident insurance.

3.3.1.2 Details of retirement benefits, for Current FY and Previous Financial Year

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	87%	94%	Y	88%	96%	Y
Gratuity	98.6%	100%	N.A.	98.6%	100%	N.A.
ESI	5%	18%	Y	6%	7%	Y
Others please specify	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

3.3.1.3 Accessibility of workplaces - Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

No, our premises and offices do not meet the accessibility standards outlined in the Rights of Persons with Disabilities Act, 2016, due to the location of the Head Office being within a Commercial Complex not owned by the Company, and the temporary nature of construction sites. The company endeavors to accommodate differently- abled employees in management roles with minimal manual work.

3.3.1.4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy

Yes, The Company upholds an Equal Opportunity Policy in compliance with the Rights of Persons with Disabilities Act, 2016. We are committed to fostering an inclusive environment where discrimination based on race, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability, or any other legally protected category is strictly prohibited. Our steadfast commitment to equal opportunities ensures fairness, respect, and dignity for all individuals within our organization. The weblink of the Policy: https://www.maninfra.com/codes-and-policies/#ir

3.3.1.5 Return to work and Retention rates of permanent employees and workers that took parental leave

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	N.A.	N.A	N.A.	N.A.
Female	N.A.	N.A	N.A.	N.A.
Total	N.A.	N.A	N.A.	N.A.

3.3.1.6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes,give details of the mechanism in brief

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes. Permanent employees and workers can submit grievances to their Departmental Head or Site Head. The Head will either resolve the issue or forward it to HR for resolution. Contract workers can raise concerns with their Contractor's Site Officer, who will then escalate the matter to the Site Head. All concerns should ideally be submitted via email or letter. The company aims to resolve all grievances within 15 days. Grievance Redressal mechanism includes implementation of POSH Policy and Whistle Blower Policy.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

3.3.1.7 Membership of employees and worker in association(s) or Unions recognised by the listed entity

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**148**	**-**	**0%**	**186**	**-**	**0%**
Male	135	-	0%	176	-	0%
Female	13	-	0%	10	-	0%
Total Permanent Workers	**68**	**-**	**0%**	**84**	**-**	**0%**
Male	68	-	0%	84	-	0%
Female	0	-	-	0	-	-

3.3.1.8 Details of training given to employees and workers

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On skill upgradation		Total (D)	On Health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	135	135	100%	103	76%	176	176	100%	130	74%
Female	13	13	100%	10	77%	10	10	100%	8	80%
Total	**148**	**148**	**100%**	**113**	**76%**	**186**	**186**	**100%**	**138**	**74%**
Workers										
Male	243	243	100%	-	0%	284	284	100%	-	0%
Female	-	-	-	-	-	-	-	-	-	-
Total	**243**	**243**	**100%**	**-**	**0%**	**284**	**284**	**100%**	**-**	**0%**

3.3.1.9 Details of performance and career development reviews of employees and worker

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	% (B/A)
Employees						
Male	135	135	100%	176	176	100%
Female	13	13	100%	10	10	100%
Total	**148**	**148**	**100%**	**186**	**186**	**100%**
Workers						
Male	243	68	28%	284	84	30%
Female	-	-	-	-	-	-
Total	**243**	**68**	**28%**	**284**	**84**	**30%**

Note : Only permanent workers included.

3.3.1.10 Health and safety management system

3.3.1.10.1 Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

MICL prioritizes employee safety and health through its ISO 45001:2018 certified Occupational Health and Safety Management System. The company implements various safety measures, including regular safety programs, annual National Safety Week celebrations, and dedicated health offices staffed with professionals at each site. Emergency medical care is readily available through partnerships with local hospitals. All employees receive necessary safety equipment, such as harnesses, shoes, jackets, helmets, and gloves, with regular checks to ensure proper usage. Fall hazards are mitigated through extensive barricading and safety nets, and comprehensive safety training, including OH&S induction and daily toolbox talks, is standard practice.

3.3.1.10.2 What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To comply with ISO 45001:2018, MICL conducts a Hazard Identification and Risk Assessment (HIRA) for every project and activity. The Safety and Execution team identifies potential hazards and assesses the risks considering current controls. This evaluation covers both regular and unusual tasks. The HIRA findings determine if more controls are needed. Onsite health and safety experts monitor operations, and regular equipment inspections ensure safety.

3.3.1.10.3 Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. The company prioritizes worker safety by providing platforms such as Daily Tool Box Talks and Weekly Safety Review Meetings, enabling workers to report safety concerns and identify potential hazards. These concerns are addressed proactively, and mitigation measures are implemented based on worker feedback. Furthermore, the company adheres to all health and safety requirements stipulated in the ISO 45001:2018 Occupational Health and Safety Management Standard.

3.3.1.10.4 Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. Our employees (excluding contractual workers) have access to non-occupational medical and healthcare services through a Mediclaim Policy Premium reimbursement program. Reimbursement eligibility depends on the employee's grade and tenure with the company. Additionally, we partner with Sushrut Multi-speciality Hospital to offer discounted non-occupational medical and healthcare services to our employees, workers, and their families.

3.3.1.11 Details of safety related incidents, in the following format

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	**Employees**	-	-
	Workers	-	-
Total recordable work-related injuries	**Employees**	-	-
	Workers	-	-
No. of fatalities	**Employees**	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	**Employees**	-	-
	Workers	-	-

3.3.1.12 Describe the measures taken by the entity to ensure a safe and healthy work place

(MICL) prioritizes the safety and well-being of its employees through a multifaceted approach. Standard Operating Procedures (SOPs) ensure consistent adherence to safety protocols for all construction activities. Hazard identification and risk assessment (HIRA) are conducted for each task to proactively mitigate potential risks.

New workers undergo thorough induction through audio-video sessions, daily toolbox talks, and trade-specific training. This comprehensive onboarding ensures employees possess the necessary knowledge and skills for safe and effective task execution. On-site physical safety measures include barricading openings, covering duct openings, and providing horizontal and vertical safety netting to minimize accident risks.

MICL champions continuous improvement in occupational health and safety through regular health check-up campaigns, cleanliness drives, hygiene standards adherence, tie-ups with nearby hospitals, first aid and CPR training, and cross-site safety groups. Annual safety week celebrations reinforce the company's commitment to a robust safety culture and employee well-being.

3.3.1.13 Number of Complaints on the following made by employees and workers

	FY 2025-26			FY 2024-25		
	Filed during the year	**Pending resolution at the end of year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of year**	**Remarks**
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

Employee and worker health & safety and working conditions are reviewed weekly, with concerns documented in meeting minutes. No formal complaints were received during the year.

3.3.1.14 Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

We are an IMS Certified Company covering ISO 9001:2015 QMS, ISO 14001:2015 EMS and ISO 45001:2018 OH&SMS. External third party audit for our IMS System is conducted annually by TUV, Nord.

3.3.1.15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions

During the reporting period, no corrective action was required or was under implementation in relation to safety-related incidents or any significant risks / concerns arising from assessments of health and safety practices and working conditions.

3.4 PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

3.4.1 Essential Indicators

3.4.1.1 Describe the processes for identifying key stakeholder groups of the entity

At MICL, a listed company operating in the Construction Industry, the identification of key stakeholder groups is a structured and ongoing process aligned with our governance and sustainability frameworks. Stakeholders are identified based on their influence on and interest in the company's operations, impact, and long-term value creation. Internal Mapping is first conducted by cross-functional teams including Management, HR, Sales, Projects, Procurement, CRM, Legal, and Compliance, to identify stakeholders across operational and strategic levels. Stakeholders are broadly categorized into employees, shareholders, investors, suppliers, contractors, channel partners, customers, government and regulatory bodies, communities, industry associations, financial institutions, and NGOs. Both internal and external stakeholders are crucial to our Construction business. Their interests are key drivers of our business strategy.

3.4.1.2 List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees/ Workers	No	Email, meetings, notice board	Ongoing	MICL engages with its employees and workers with the purpose of building a safe, motivated, and skilled workforce essential for effective project execution. The scope of engagement covers occupational health and safety, statutory compliance, training, career growth, compensation, and welfare. Key topics discussed include workplace safety, skill development, fair wages, performance management, and employee welfare initiatives. Concerns raised often relate to site-specific safety risks, timely disbursement of wages and benefits, job security, clarity in roles, grievance redressal mechanisms, and adequacy of site facilities.
Shareholders & Investors	No	Meeting, Conference Calls, Email, Website	Annually, Quarterly	MICL engages with shareholders and investors with the purpose of ensuring transparency, regulatory compliance, and sustained value creation, while fostering long-term trust in the company's financial health and strategic direction. The scope of engagement includes regular communication through financial disclosures, investor meetings, performance reports, and ESG updates. Key topics include financial results, return on investment, corporate governance, strategic initiatives, and ESG performance. Concerns often center on growth prospects, dividend policies, risk management, and the company's ability to achieve sustainable long-term success.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Suppliers / Contractors	No	Emails, Personal Interactions, BRSR - ESG Platform	Ongoing	MICL engages with suppliers and contractors with the purpose of building strong, transparent partnerships to ensure timely delivery of quality materials and services, while upholding safety, compliance, and operational efficiency. The scope covers procurement, contract execution, supply chain coordination, performance monitoring, and adherence to EHS standards. Key topics include contractual expectations, delivery timelines, sustainable sourcing, regulatory compliance, and safety initiatives. Concerns raised often relate to timely payments, clarity in work scope, cost management, material specifications, supply chain disruptions, and alignment with project schedules.
Customers	No	Emails, Personal Interactions, Meetings, Website	Ongoing	MICL engages with its customers with the purpose of understanding their expectations, ensuring project success, and fostering long-term relationships built on trust and transparency. The scope of engagement covers contracts, execution updates, handover, and post-completion support. Key topics include project timelines, construction quality, cost estimates, legal clarity, technical specifications, and effective communication. Concerns commonly raised involve delays, budget adherence, responsiveness to queries, and overall satisfaction with the final outcome.
Govt / Regulatory Bodies	No	Emails, Personal Interactions, Meetings	Ongoing	MICL engages with government and regulatory bodies with the purpose of ensuring compliance with applicable laws, standards, and regulations governing construction and infrastructure projects, while maintaining transparent and cooperative relationships. The scope includes obtaining approvals, clearances, statutory reporting, audits, inspections, and participation in policy consultations. Key topics include permissions & clearances from authorities, reporting & statutory compliances, fines & penalties if any, safety standards, environmental impact, and ethical practices. Concerns revolve around adherence to policies, timely approvals, and maintaining transparent communication to avoid legal and regulatory issues.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities	Yes	Meetings, Notices in Media, Personal Interactions	As and when required	MICL engages with local communities with the purpose of fostering positive relationships, supporting inclusive growth, and ensuring responsible project development. The scope of engagement includes CSR initiatives, environmental stewardship, and addressing concerns arising near project sites. Key topics include environmental impact, community benefits, local employment, and CSR activities. Concerns commonly raised involve dust and noise from construction, traffic congestion, safety, and access to basic amenities.
Industry Associations	No	Emails, Personal Interactions, Meetings	As and when required	MICL engages with industry associations with the purpose of staying informed on policy developments, adopting best practices, and contributing to the advancement of the EPC sector. The scope includes participation in industry forums, conferences, consultations, and knowledge-sharing platforms. Key topics include regulatory updates, sustainable construction practices, skill development, digital transformation, networking, and professional development. Concerns raised often relate to regulatory clarity, ease of doing business, policy advocacy, and opportunities for collaborative initiatives to address common industry challenges.
Financial Institutions	No	Emails, Personal Interactions, Meetings	As and when required	The purpose is to secure funding and manage financial risks effectively for projects. The scope includes loan arrangements, credit assessments, performance reporting, due diligence, and compliance with lending norms. Key topics include terms of facilities, interest rates, financial health, and repayment schedules. Concerns revolve around creditworthiness, timely repayments, and the overall economic environment's impact on project financing and stability.
Non Governmental Organizations	No	Emails, Personal Interactions, Meetings	Ongoing	MICL engages with Non-Governmental Organizations (NGOs) with the purpose of fostering positive partnerships and ensuring effective utilization of CSR funds to address genuine community needs. The scope includes joint implementation of CSR projects, awareness campaigns, and social impact assessments. Key topics include social development, environmental initiatives, community welfare, and ethical deployment of resources. Concerns raised often relate to project relevance, sustainability, transparency in fund utilization, and measurable outcomes of the initiatives.

3.5 PRINCIPLE 5 Businesses should respect and promote human rights

3.5.1 Essential Indicators

3.5.1.1 Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	148	148	100%	186	186	100%
Other than Permanent	-	-	-	-	-	-
Total Employees	**148**	**148**	**100%**	**186**	**186**	**100%**
Category	**FY 2025-26**			**FY 2024-25**		
	Total (A)	**No. of employees / workers covered (B)**	**% (B / A)**	**Total (C)**	**No. of employees / workers covered (D)**	**% (D / C)**
Workers						
Permanent	68	68	100%	84	84	100%
Other than Permanent	175	175	100%	200	200	100%
Total Workers	**243**	**243**	**100%**	**284**	**284**	**100%**

3.5.1.2 Details of minimum wages paid to employees and workers, in the following format

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	**148**	**-**	**-**	**148**	**100%**	**186**	**-**	**-**	**186**	**100%**
Male	135	-	-	135	100%	176	-	-	176	100%
Female	13	-	-	13	100%	10	-	-	10	100%
Other than Permanent	-	-	-	-		-	-	-	-	
Male	-	-	-	-		-	-	-	-	
Female	-	-	-	-		-	-	-	-	
Workers										
Permanent	**68**	**-**	**-**	**68**	**100%**	**84**	**-**	**-**	**84**	**100%**
Male	68	-	-	68	100%	84	-	-	84	100%
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent	**175**	**-**	**-**	**-**	**-**	**200**	**-**	**-**	**-**	**-**
Male	175	-	-	-	-	200	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

Note : The Other than Permanent workers are engaged by Contractors who are paid equal to / more than minimum wages. Break up is not available.

3.5.1.3 Details of remuneration/salary/wages

3.5.1.3.1 Median remuneration / wages

	Male		Female	
	Number	**Median remuneration/ salary/ wages of respective category**	**Number**	**Median remuneration/ salary/ wages of respective category**
Board of Directors (BoD)	2	3,60,00,000	-	-
Key Managerial Personnel	1	59,00,000	-	-
Employees other than BoD and KMP	132	791,000	13	525,000
Workers	68	492,000	-	-

Note : The two full time Directors are also Key Managerial Personnel.

3.5.1.3.2 Gross wages paid to females as % of total wages paid by the entity, in the following format

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	4.1%	2.8%

3.5.1.4 Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Yes. MICL has established an ESG committee, led by Mr. Ashok M. Mehta, which includes senior management representation from across the organization. This committee is responsible for overseeing the company's sustainability initiatives and ensuring responsible business practices.

3.5.1.5 Describe the internal mechanisms in place to redress grievances related to human rights issues

MICL's Human Rights Policy includes a robust grievance mechanism for addressing human rights concerns. Stakeholders are encouraged to report any violations. MICL is committed to swift and effective complaint resolution and pledges to address all human rights grievances promptly. The company will take appropriate action to rectify adverse human rights impacts and prevent future violations. By fostering a culture of accountability and responsiveness, MICL strives to uphold its commitment to respecting and protecting human rights throughout its operations.

3.5.1.6 Number of Complaints by Employees and Workers

	FY 2025-26			FY 2024-25		
	Filed During Year	**Pending at Year End**	**Remarks**	**Filed During Year**	**Pending at Year End**	**Remarks**
Sexual Harassment	0	0	N.A.	0	0	N.A.
Discrimination at Workplace	0	0	N.A.	0	0	N.A.
Child Labour	0	0	N.A.	0	0	N.A.
Forced/Involuntary Labour	0	0	N.A.	0	0	N.A.
Wages	0	0	N.A.	0	0	N.A.
Other Human Rights Issues	0	0	N.A.	0	0	N.A.

3.5.1.7 Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format

Metric	FY 2025-26	FY 2024-25
Total POSH Complaints	0	0
POSH Complaints as % of Female Employees	0%	0%
POSH Complaints Upheld	N.A.	N.A.

3.5.1.8 Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

MICL has implemented a comprehensive Whistleblower Policy to empower employees to report wrongdoing, unethical conduct, or non-compliance without fear of retaliation. This policy addresses practices that could harm the organization, such as financial losses and reputational damage. MICL also maintains a POSH (Prevention of Sexual Harassment) Policy to protect women in the workplace. These policies promote a culture of transparency, accountability, and respect, creating a safe and ethical work environment.

3.5.1.9 Do human rights requirements form part of your business agreements and contracts?

Human rights requirements are not explicitly included in business agreements and contracts. However, MICL upholds a zero-tolerance policy for human rights violations and prioritizes ethical conduct. The company promotes industry best practices in its interactions with employees, workers, customers, suppliers, and other partners across its value chain. MICL's "Supplier Code of Conduct," shared with suppliers and contractors, includes a dedicated human rights section, emphasizing the company's commitment to these principles throughout its operations and network.

3.5.1.10 Assessments for the year

Assessment Area	% of Plants/Offices Assessed
Child Labour	100%
Forced/Involuntary Labour	100%
Sexual Harassment	100%
Discrimination at Workplace	100%
Wages	100%

Note: MICL continuously assesses its operations through various forums of interaction and review for human rights issues. There were no adverse findings during the year from any such assessments.

3.5.1.11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above

There were no significant human rights risks or concerns arising out of the above assessment.

3.6 PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

3.6.1 Essential Indicators

3.6.1.1 Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	0 GJ	1744 GJ
Total fuel consumption (B)	0 GJ	0 GJ
Energy consumption through other sources (C)	0 GJ	0 GJ
Total energy consumed from renewable sources (A+B+C)	0 GJ	1744 GJ
From non-renewable sources		
Total electricity consumption (D)	747.42 GJ	788.63 GJ
Total fuel consumption (E)	9,469.28 GJ	8,581.7 GJ
Energy consumption through other sources (F)	0 GJ	0 GJ
Total energy consumed from non-renewable sources (D+E+F)	10,216.69 GJ	9,370.34 GJ
Total energy consumed (A+B+C+D+E+F)	10,216.69 GJ	11,114.34 GJ

Parameter	FY 2025-26	FY 2024-25
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) GJ/Rs. in Crore	35.78	28.15
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/USD Million.	72.77	58.17
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note :

In FY 2024-25, maximum work was related to land reclamation, and Solar Panels were used for street lighting. In FY 2025-26, maximum work was related to infra construction and street lighting was not required. Considering the load requirement, the solar plant setup at construction site was not feasible due to space constraint and high setup cost.

For the Purchasing Power Parity (PPP), we have considered India's PPP value as **20.34**, based on data from the International Monetary Fund (IMF). You can refer to the source here: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND

3.6.1.2 Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, the company does not have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3.6.1.3 Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0 kL	0 kL
(ii) Ground water	0 kL	0 kL
(iii) Third Party Water	43,165.43 kL	20,128.66 kL
(iv) Seawater / desalinated water	0 kL	0 kL
(v) Others	0 kL	0 kL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	43,165.43 kL	20,128.66 kL
Total volume of water consumption (in kilolitres)	43,165.43 kL	20,128.66 kL
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) kL/Rs. in Crore	151.16	50.99
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) kL/USD Million	307.47	105.35
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note : The substantial increase in water consumption in FY 2025-26 as compared to the previous year is due to the nature of construction activity at Port Project Site. In FY 2025-26, at the said site, we have also constructed more concrete structures like box drain, Rubber Tyred Gantry (RTG) crane track, concrete pavement and RMC plant is being operated at site.

3.6.1.4 Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(ii) To Ground water		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iii) To Sea water		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
Total water discharged (in kilolitres)	0 kL	0 kL

Note : MICL, engaged in Building and Infrastructure Construction, generates water discharge mainly from construction activities, dewatering, and domestic use at sites. While discharge volume is not currently measured, it is managed through septic tanks, silt traps, and stormwater diversion systems in line with local regulatory norms.

3.6.1.5 Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, we have a mechanism for Zero Liquid Discharge. In one of the project sites, 100% of the rainwater runoff is harvested during the monsoon period and reused for construction activities, thereby reducing the dependency on external sources by 10,71,000 litres.

3.6.1.6 Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	Kg	5755.86	5,216.35
SOx	Kg	0	0
Particulate matter (PM)	Kg	243.98	221.12
Persistent organic pollutants (POP)	Kg	0	0
Volatile organic compounds (VOC)	Kg	0	0
Hazardous air pollutants (HAP)	Kg	0	0
Others – please specify (CO, BC, NH3)	Kg	1479.44	1,340.77

Note : Air emissions other than GHG have been calculated using proxy emissions factors available in European Environment Agency Guidebook 2023 Updated 2024. These include emissions from fuel consumption only. Air emissions from any other activities are not included. The company also has a protocol to monitor the ambient air quality on-site on a regular basis.

3.6.1.7 Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	701.95	621.96
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	147.41	159.69
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO2e/Rs.in Crore	2.97	1.98
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO2e/USD Million	6.05	4.09
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note : For the Purchasing Power Parity (PPP), we have considered India's PPP value as **20.34**, based on data from the International Monetary Fund (IMF). You can refer to the source here: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND

3.6.1.8 Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The company's primary business is providing EPC (engineering, procurement, and construction) services to building and infrastructure projects. The following initiatives are taken by the company to reduce its Green House Gas emissions.

- At the BMCT site, MICL established a captive RMC plant, thereby reducing transportation of ready-mix concrete from external plants and avoiding hopper/drum rotation during transit. Based on reduced vehicle movement and avoided hopper rotation, the initiative is estimated to have saved approximately 74,400 litres of diesel, corresponding to an estimated GHG emission avoidance of around 200 tCO_2e.
- MICL used approximately 50% GGBS-based concrete at the BMCT site for around 60,000 cu m of concrete works. This reduced the consumption of ordinary Portland cement and thereby helped lower the embodied GHG emissions of the project, while also promoting resource efficiency through use of an industrial by-product.
- At the BMCT site, MICL used approximately 10.71 lakh litres of harvested rainwater, avoiding around 107 water tanker trips. This resulted in an estimated saving of 400 litres of diesel and GHG emission avoidance of approximately 1.08 tCO_2e.
- Use of energy-efficient equipment and LED lighting to minimize the total electricity consumption, thereby reducing scope 2 emissions.

3.6.1.9 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0 metric tonne	0 metric tonne
E-waste (B)	0 metric tonne	0 metric tonne
Bio-medical waste (C)	0 metric tonne	0 metric tonne
Construction and demolition waste (D)	0 metric tonne	0 metric tonne
Battery waste (E)	0 metric tonne	0 metric tonne
Radioactive waste (F)	0 metric tonne	0 metric tonne
Other Hazardous waste. Please specify, if any. (G)	0 metric tonne	0 metric tonne
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0 metric tonne	0 metric tonne
Total waste generated (A+B+C+D+E+F+G+H)	0 metric tonne	0 metric tonne
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) tonne/ Rs. in Crore	0	0
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) tonne/ USD Million	0	0
Waste intensity in terms of physical output		
Waste intensity (optional) – the relevant metric may be selected by the entity		

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Recycled	0 metric tonne	0 metric tonne
(ii) Re-used	0 metric tonne	0 metric tonne
(iii) Other recovery operations	0 metric tonne	0 metric tonne
Total	0 metric tonne	0 metric tonne

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Incineration	0 metric tonne	0 metric tonne
(ii) Landfilling	0 metric tonne	0 metric tonne
(iii) Other disposal operations	0 metric tonne	0 metric tonne
Total	0 metric tonne	0 metric tonne

Note : The infrastructure work at our Port project generated limited Construction & Demolition Waste (C&DW) which was used internally in the project for pavement work and road work.

3.6.1.10 Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

MICL is ISO 14001:2015 certified for its Environmental Management System. The company's waste is primarily composed of construction and demolition debris and packaging waste. Concrete waste is partially reused for landfilling. Remaining construction and demolition waste is systematically sorted and regularly transported to designated agencies throughout the construction phase. Certain waste materials, such as steel, are sold to authorized dealers or third-party vendors.

For year FY 2025-26, there is no significant C&DW, Packing Waste or Steel Waste.

3.6.1.11 If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S.No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
-	-	-	-

The Company being an EPC Contractor, the onus of getting environmental approvals/ clearances is on the Principal Employer

3.6.1.12 Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-	-	-	-	-	-

Note : In FY 2025-26, the Company did not conduct environmental impact assessments (EIAs) for its projects. For construction projects, the Principal Employer is responsible for conducting EIAs. All necessary EIAs are completed by the Principal Employer before awarding construction projects to the Company.

3.6.1.13 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	-	-	-	-

No Non-Compliance related to any of the environmental law/ regulations/ guidelines in India in FY 2025-26.

We comply with all relevant Indian environmental regulations. Our Integrated Management System (IMS), certified to ISO 9001:2015 (Quality Management), ISO 14001:2015 (Environmental Management), and ISO 45001:2018 (Occupational Health & Safety), includes a documented system for tracking regulatory updates. We have subscribed to a Statutory & Regulatory Update online service to stay informed of changes and maintain a "Legal Register" for ongoing compliance monitoring.

3.7 PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

3.7.1 Essential Indicators

3.7.1.1 List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Builders Association of India	National
2	CREDAI - MCHI	State
3	National Real Estate Development Council (NAREDCO)	National

3.7.1.2 Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
N.A.	-	-

3.8 PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

3.8.1 Essential Indicators

3.8.1.1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

3.8.1.2 Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format

S.No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
-	-	-	-	-	-	-

No projects undertaken during the current financial year have had any Rehabilitation and Resettlement (R&R).

3.8.1.3 Describe the mechanisms to receive and redress grievances of the community.

Community members can submit grievances or complaints through the “Contact Us” section on MICL’s website (www.maninfra.com). MICL aims to resolve these within 15 business days, led by the designated stakeholder contact. Unresolved complaints can be escalated to the ESG Committee for further review, which may include mediation or arbitration. This process reflects MICL’s commitment to transparently addressing community concerns and building trust.

3.8.1.4 Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	25.24%	27.81%
Directly from within India	100.00%	99.94%

3.8.1.5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	100%

3.9 PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

3.9.1 Essential Indicators

3.9.1.1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The company engages continuously with the customers during project execution phase. During the Defect Liability Period of EPC Projects, the Company addresses all customer concerns. Customers communicate directly with project heads, who then coordinate with relevant parties to ensure satisfactory resolution.

3.9.1.2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	N.A.
Safe and responsible usage	N.A.
Recycling and/or safe disposal	N.A.

3.9.1.3 Number of consumer complaints in respect of the following:

No consumer complaints in respect to the below points.

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	N.A.	N.A.	-	N.A.	N.A.	-
Advertising	N.A.	N.A.	-	N.A.	N.A.	-
Cyber-security	N.A.	N.A.	-	N.A.	N.A.	-
Delivery of essential services	N.A.	N.A.	-	N.A.	N.A.	-
Restrictive Trade Practices	N.A.	N.A.	-	N.A.	N.A.	-
Unfair Trade Practices	N.A.	N.A.	-	N.A.	N.A.	-
Other	N.A.	N.A.	-	N.A.	N.A.	-

3.9.1.4 Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	N.A.	N.A.
Forced recalls	N.A.	N.A.

3.9.1.5 Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the company has a cyber security policy in place, which also addresses various risks related to data privacy. The weblink of the Policy: https://www.maninfra.com/codes-and-policies/#ir

3.9.1.6 Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Throughout the fiscal year, we encountered no issues related to advertising practices, essential service delivery, customer data privacy and security, or product recall recurrences. Furthermore, we faced no penalties or actions from regulatory bodies concerning these matters.

3.9.1.7 Provide the following information relating to data breaches:

3.9.1.7.1 Number of instances of data breaches :

There has been no instances of data breaches in the Financial Year.

3.9.1.7.2 Percentage of data breaches involving personally identifiable information of customers : N.A.

3.9.1.7.3 Impact, if any, of the data breaches : N.A.