



FORM NO. CAA2

**[Pursuant to Section 230 (3) of the Companies Act, 2013 and rules 6 and
7 of the Companies (Compromises, Arrangements and Amalgamations)**

Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

JAIPUR BENCH,

**IN THE MATTER OF SECTION 230-232 OF COMPANIES ACT ALONG
WITH OTHER APPLICABLE PROVISIONS/RULES OF COMPANIES ACT,
2013.**

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

BETWEEN

MAN STRUCTURALS PRIVATE LIMITED

AND

INDO MAN STRUCTURALS PRIVATE LIMITED

COMPANY APPLICATION NO. CA(CAA) No. 9/230-232/JPR/2025



**STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013
READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE
MEETING OF CREDITORS OF MAN STRUCTURALS PRIVATE LIMITED
("DEMERGED COMPANY/APPLICANT COMPANY NO.1") AS PER THE
DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW
TRIBUNAL, JAIPUR BENCH, ORDER DATED 12TH FEBRUARY, 2026**

1. This Statement explaining the terms of the Scheme of Amalgamation is being furnished pursuant to Section 230 (3) read with Section 102 of the Companies Act, 2013 ("Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules") ("Explanatory Statement") accompanying the Notice convening the meeting of the creditors of Man Structurals Private Limited ("Demerged Company/Applicant Company No.1").
2. The terms used in this Statement but which are not defined herein shall have the same meaning as defined in the Scheme unless otherwise stated.
3. Following are the details of the Company as required under rule 6(3) of the companies (compromises, arrangements and amalgamations) rules, 2016:
 - i) Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:

Pursuant to the order of Hon'ble National Company Law Tribunal ("NCLT"), directing for convening the meeting of creditors through VC/OAVM for the purpose of considering and, if thought fit, approving with or without modification(s), the annexed Scheme of Arrangement between Man Structurals Private Limited ("Demerged Company") with Indo Man Structurals Private Limited ("Resulting Company").

 - a. Date of the Order: February 12, 2026;
 - b. Date, Time and Venue of the Meeting:



Day	:	Thursday
Date	:	10/04/2026
Time	:	4.30 PM
Venue	:	As directed by the Hon'ble National Company Law Tribunal, Jaipur Bench, <i>vide</i> its order dated February 12, 2026, the meeting shall be conducted through Video Conferencing & Other Audio Visual Means ("VC & OAVM")

ii) **Details of the Demerged Company and the Resulting Company:**

S. No	Category	Man Structural Private Limited	Indo Man Structural Private Limited
a	CIN	U27107RJ1970PTC001305	U27109RJ2008PTC027800
b	PAN	AAECM0053A	AACCI7519P
c	Name of the Company	Man Structural Private Limited	Indo Man Structural Private Limited
d	Date of Incorporation	12.06.1970	22.11.2008
e	Type of the company	Private Limited company	Private Limited Company
f	Registered Office of the company and email ID	Near Loco Colony, Jaipur - 302006 (Rajasthan)	Near Loco Colony, Jaipur - 302006 (Rajasthan)

MAN STRUCTURALS PVT. LTD.

NEAR LOCO COLONY, JAIPUR 302006 (RAJ.), INDIA

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CIN: U27107RJ1970PTC001305

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g	<p>Summary of main object as per the Memorandum of Association ; and main business carried on by the company</p>	<p>The main object carried out by the Demerged Company as per its Memorandum of Association is as follows: <i>“To carry on the business of all or any of iron and steel founders, manufacturers of towers and transmission lines, mechanical, civil, electrical, general and structural engineers and contractors, and ally steel; manufacturers/processors of automobile components, alloys, nut, bolts, nails, steel, all 178 type of hardware items, springs, grease cups, grease nipples, oil cups and rounds, boilers, architectural fittings, sanitary fittings, pipe and pipe fittings, metallurgists, gas and electrical engineers and to buy, take on lease or on hire, sell, import,</i></p>	<p><i>The main object carried out by the Resulting Company as per its Memorandum of Association is as follows: “To carry on the business of all or any of iron and steel founders, manufacturers of tow and transmission lines, civil, electrical, general and structural engineers and contracts and alloy steel, manufacturers, processors of automobile components, alloys, nut, bolts, naila, steel structural fittings, sanitary fittings, pipe and pipe fittings, metallurgists, gas and electrical engineers and to buy, take on lease or on hire, sell, import, export, manufacture, repair, convert, let on hire otherwise deal in such products, their raw materials, stores, packing materials, by-products and allied commodities, machineries, implements and tools. To carry on the business of</i></p>
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	<p><i>export, manufacture, repair, convert, let on hire or otherwise deal in such products, their raw materials, stores, packing materials, by-products and allied commodities, machineries, implements and tools.</i></p> <p><i>To carry on the business of manufacturers, processors, drawers, re-rollers, converters enamellers, galvanisers, electroplates anodisers, plate makers, japaners, importers, exporters, buyers, sellers, stockists, distributors and/or otherwise dealers in all types of wires, cables, strips, sheets, tubes, rods, formed sections of copper, brass, bronze, aluminium, zinc, lead, tin, iron and steel, stainless steel and of all other ferrous and nonferrous metals its alloys and to</i></p>	<p><i>manufacturers, processors, drawers, re-rollers; converters, enamellers, galvanisers, electroplates, anodisers, plate makers, japaners, importers, exporters, buyers, sellers, stockists, distributors and/or otherwise dealere in all types of wires, cables, strips, sheet, tubes, rods, formed sections of copper, brass, bronze, aluminium, inc, lead, tin, iron and steel, stainless steel and of all other ferrous and non ferrous metals its alloys and to buy, sell, import, export, manufacture, process, repair, convert, take on lease or on hire, ler on hire or otherwise deal in such products, their raw materials, stores, packing materials, by products, allied commodities, machineries, rolling stock, implements and tools.</i></p> <p><i>To manufacture, process, repair, convert, alter,</i></p>
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	<p><i>buy, sell, import,, manufacture, process, repair, convert, take on lease or on hire, let on hire, or otherwise deal in such products, their raw materials, stores, packing materials, by materials, by products, allied commodities machineries, rolling stock, implements and tools.</i></p> <p><i>To manufacture, process, repair, convert, alter, import, export, buy, sell or otherwise deal sorts of electrical insulators, conductors, winding wires, aerials and other electrical items, parts and accessories, radio and televisions, receivers and all other parts and accessories, all sorts of controls including thermal, hydraulic and magnetic, all sorts of tools, dies, relays, agricultural, industrial,</i></p>	<p><i>import, export, buy, sell or otherwise deal in all sorts of electrical insulators, conductors, winding, wires, aerials and other electrical items, and accessories, radio and televisions, receivers and all other parts and accessories, all sorts of controls including thermal, hydraulic and megnic, all sorts of tools, dies, realys, agricultural plants, fittings stores, implements, and to manufacture, process, buy, sell, import, export or otherwise deal in such products their raw materials, machineries, stores, packing material, by products and allied commodities.</i></p> <p><i>To search, Prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manupulate, convert, make merchantable, sell, buy, import, export or otherwise</i></p>
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		<p><i>electrical, scientific instruments and to manufacture, process, buy, sell, import, export or otherwise deal in such products their raw materials, machineries, stores, packing material, by products and allied commodities.</i></p> <p><i>To search, prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make merchantable, sell, buy, import, export or otherwise deal in iron, iron ore, all kinds of metal, metalliferous ores, marble, lime stone, mica, bricks, earth, fire-clay, manganese sell all other minerals and substances whatsoever and to manufacture, process, make merchantable, sell, buy, import or otherwise deal in all or any of such</i></p>	<p><i>deal in iron, iron ore, all kinds of metal, metalliferous, marble, lime stone, mica, bricks, earth, fire-clay, manganese and all other minerals and substances whatsoever and to manufacture, process, make merchantable, sell, buy, import, export or otherwise deal in all or any of such articles and other items in which all the materials is used.”</i></p>
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		<p><i>articles and other items in which any of the minerals is used.</i></p> <p><i>To purchase, sell, acquire, develop, import, construct, hold with absolute or limited rights or on lease, sublease and to erect, construct, building, demolish, re-erect, alter, repair, furnish and maintain land, including agricultural land building, houses, farm houses, residential flats, commercial complexes, residential cum commercial complexes, colonies, market, shops, factories, mills, godowns and buildings for hotels, restaurants and cinema houses, roads, dam, canals and wells in India or abroad and to manage land, buildings in India abroad.”</i></p>	
h	Details of	Details of change in	Details of change in the

<p>change of name, registered office and objects of the company during the last five years</p>	<p>the name of the Company: There has been no change in the name of the Demerged Company since its incorporation</p> <p>Details of change in the Registered Office of the Company: There has been no change in the registered office of the Demerged Company since its incorporation.</p> <p>Details of change in the registered office of the Company: There has been no change in the registered office of the Demerged Company since its incorporation.</p> <p>Details of change in the objects of the Company: There has been no change in the object of</p>	<p>name of the Company: There has been no change in the name of the Resulting Company since its incorporation</p> <p>Details of change in the Registered Office of the Company: There has been no change in the registered office of the Resulting Company since its incorporation.</p> <p>Details of change in the registered office of the Company: There has been no change in the registered office of the Resulting Company since its incorporation.</p> <p>Details of change in the objects of the Company: There has been no change in the object of the Resulting Company since its incorporation</p>
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		the Demerged Company since its incorporation	
i	Name of stock exchanges(s) where securities of the company are listed, if applicable	Not applicable	Not applicable

j Details of the capital structure of the company including Authorised Issued Subscribed and Paid-up Share Capital :
Demerged Comapny

Particulars	(In Rs.)
<u>Authorised Share Capital</u> 55,00,000/- equity shares Rs. 10/- each	5,50,00,000/-
<u>Issued, Subscribed and Paid-up Share Capital</u> 46,51,440/- equity shares of Rs. 10/- each	4,65,14,400/-

Resulting Comapny



Particulars	(In Rs.)
<u>Authorised Share Capital</u> 5,00,000 Equity Shares of Rs. 10/- each	50,00,000/-
<u>Issued, Subscribed and Paid-up Share Capital</u> 55,000 Equity Shares of Rs. 10/- each	5,50,000/-

**k Names of the promoters and directors along with their addresses:
Demerged Comapny**

Name	Number of equity share(s) held	Address	
<u>Promoters</u>			
Gaurav Rungta	530,015	Director banglow, Man Structural Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan -302006	
Kishore Rungta	1488490	Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan -302006	
Nirajkumar Nirmalkumar Rungta	2271520	68-A, Rungta House, Nepeansea Road, Opp. Regency Hotel, Malbarhills Mumbai, Maharashtra -400006	
<u>Directors</u>			
Name	DIN/PAN	Designati on	Address
Gaurav Rungta	00681676	Managing Director	Director banglow, Man MAN STRUCTURALS PVT. LTD.

			Structurals Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan -302006
Kishore Rungta	00681634	Director	Directors bungalow, Man Structurals Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan - 302006
Nirajkumar Nirmalkumar Rungta	00104911	Director	68-A, Rungta House, Nepeansea Road, Opp. Regency Hotel, Malbarhills Mumbai, Maharashtra -400006
Rajendra Prasad Udawat	00341110	Director	A-42, Shri Rampura Housing Society, Civil lines, Jaipur Road, Rajasthan -302006
Indra Durlabhji	00088759	Director	D-24, Durlabh Niwas, P.R. road, C- Scheme, Jaipur, Rajasthan - 302001
Kaushal Kodesia	07269820	Additional Director appointed w.e.f. 19.01.2026	Shastri Nagar Bareilly, Bareilly Uttar Pradesh, 243122

Resulting Comapny

Name	Number of equity share(s) held	Address

<u>Promoters</u>			
Gaurav Rungta	6267	Director banglow, Man Structural Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan - 302006	
Kishore Rungta	17600	Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan -302006	
Garima Rungta	3480	Director banglow, Man Structural Pvt. Ltd. Near Loco Colony, Jaipur, Station Road Jaipur Rajasthan -302006	
Manju Rungta	120	of Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan -302006	
<u>Directors</u>			
Name	DIN/PAN	Designation	Address
Gaurav Rungta	00681676	Director	Director banglow, Man Structural Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan -302006
Kishore Rungta	00681634	Director	Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan - 302006

Note : Name of Kishore Rungta as per (DIN: 00681634) is Kishor Purushottamlal Rungta.

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- iii) **If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies- The Demerged Company and the Resulting company are both family-owned controlled companies.**
- iv) **The date of the board meeting at which the scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:**

Demerged Company

The Board of Directors of the Company in their meeting dated September 16, 2025 had approved the Scheme of Arrangement of the Demerged Company with the Resulting Company. The details of the directors and their votes for the resolution passed at the meeting of the Board of Directors of the Company on September 16, 2025 are as follows:

S. No.	Name of the Director	Voted in favour/against
1.	Gaurav Rungta	Voted in favour
2.	Kishore Rungta	Voted in favour
3.	Rajendra Prasad Udawat	Voted in favour
4.	Nirajkumar Nirmal Kumar Rungta	Voted in favour
5.	Indra Durlabhji	Voted in favour

Resulting Company



The Board of Directors of the Resulting Company in their meeting dated September 16, 2025 had approved the Scheme of Arrangement of the Demerged Company with the Resulting Company. The details of the directors and their votes for the resolution passed at the meeting of the Board of Directors of the Company on are as follows:

S. No.	Name of the Director	Voted in favour/against
1.	Gaurav Rungta	Voted in favour
2.	Kishore Rungta	Voted in favour

v) **Explanatory statement disclosing details of the scheme of compromise or arrangement including:**

S. No.	Category	Particulars
a	Parties involved in such compromise or arrangement	<p>Man Structural Private Limited is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 12.06.1970 having Corporate Identification Number 'U27107RJ1970PTC001305' and having registered office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006. (Demerged Company)</p> <p>Indo Man Structural Private Limited is a Private Limited</p>

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		<p>Company incorporated under the provisions of the Companies Act 1956 on 22.11.2008 having Corporate Identification Number 'U27109RJ2008PTC027800', having registered office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006. (Resulting Company)</p>
b	<p>In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any</p>	<p>The Appointed date is April 1, 2025.</p> <p>"Effective Date" means the date on which the Order of the National Company Law Tribunal sanctioning the Scheme of Arrangement is filed by both Demerged Company and Resulting Company with the respective office of Registrar of Companies.</p> <p>Consideration: The Resulting Company shall without any further application or deed, issue and allot Equity Shares, credited as fully paid up, to the extent indicated below, to the members of the Demerged Company holding fully paid up Equity Shares in the Demerged Company and whose</p>

		name appear in the Register of Members of the Demerged Company on the Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as may be recognized by the Board of Directors of the Resulting Company in the following manner: <i>“1 (One Only) Fully paid-up Equity Share of Rs. 10/- each of the Resulting Company shall be issued for every 1 (One Only) Fully Paid-up Equity Share of Rs. 10/- each held in the Demerged Company (“Entitlement Ratio”).”</i>
c	Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the company	The Resulting Company shall without any further application or deed, issue and allot Equity Shares, credited as fully paid up, to the extent indicated below, to the members of the Demerged Company holding fully paid up Equity Shares in the Demerged Company and whose name appear in the Register of Members of the Demerged Company on the Record Date or to such of their respective heirs, executors, administrators or

		<p>other legal representative or other successors in title as may be recognized by the Board of Directors of the Resulting Company in the following manner: <i>“1 (One Only) Fully paid-up Equity Share of Rs. 10/- each of the Resulting Company shall be issued for every 1 (One Only) Fully Paid-up Equity Share of Rs. 10/- each held in the Demerged Company (“Entitlement Ratio”).”</i></p> <p>For the purpose of the valuation of the Demerger, Discounted Cash Flow method is used and for determining the Demerged Undertaking paid-up value per share is used.</p> <p>Yes, the valuation report is available.</p>
d	Details of capital or debt restructuring, if any	None
e	Rationale for the compromise or arrangement	<p>The Demerged Company and the Resulting Company are both family-owned controlled companies having common shareholders.</p> <p>The business of the Demerged</p>



		<p>Company is broadly divided into two businesses viz. Manufacturing Business and Non-Manufacturing Business.</p> <p>Manufacturing business of the Demerged Company is the business of manufacturing of transmission line towers, substation structures, railway electrification and solar structures and also business of turnkey job of Erection, Procurement & Installation.</p> <p>Non- manufacturing Business of the Demerged Company is the business Demerged Company other than Manufacturing Business, including the real estate business of Renting of properties, Land development and Construction business.</p> <p>Manufacturing Business and Non-Manufacturing Business are independent business with no overlapping or identical operations. Risk resources and reward both businesses are different and distinguishable. In order to optimize utilization of resources of both businesses i.e.,</p>
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		<p>Manufacturing Business and the Non-Manufacturing Business and to segregate the risk of business suitably, the management of the Demerged company and the Resulting Company consider it desirable and expedient to reorganize and reconstruct the Demerged Company by segregating the Manufacturing Business and the Non-Manufacturing Business and by demerging the Manufacturing Business to the Resulting Company or Transferee Company in the manner and on the terms and conditions stated in this Scheme.</p> <p>The Scheme of Arrangement benefits the members of the Demerged Company by providing them with better opportunities to participate in the management, operations, decision making process and profits of the Demerged Company as well as the Resulting Company. The Scheme of Arrangement enables the members of the Demerged Company to deal with the Manufacturing Business and Non-Manufacturing Business</p>
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		in separate corporate entities thereby simplifying the management decision making.
f	Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)	<p>The Demerger of the demerged Company and the resulting Company would <i>inter alia</i> have the following benefits:</p> <ul style="list-style-type: none"> i. Manufacturing Business and Non-Manufacturing Business are independent business with no overlapping or identical operations. Risk resources and reward both businesses are different and distinguishable; ii. optimize utilization of resources of both businesses i.e., Manufacturing Business and the Non-Manufacturing Business and to segregate the risk of business suitably, iii. the management of the Demerged company and the Resulting Company consider it desirable and expedient to reorganize and reconstruct the Demerged Company by segregating the Manufacturing Business and the Non-Manufacturing Business and by demerging the

		<p>Manufacturing Business to the Resulting Company or Transferee Company in the manner and on the terms and conditions stated in this Scheme.</p> <p>iv. by providing them with better opportunities to participate in the management, operations, decision making process and profits of the Demerged Company as well as the Resulting Company;</p> <p>v. enables the members of the Demerged Company to deal with the Manufacturing Business and Non-Manufacturing Business in separate corporate entities thereby simplifying the management decision making;</p> <p>vi. facilitate extraction of synergies resulting from consolidation of operations, namely, cost savings from economies of scale, pooling of resources and increased efficiency in operations;</p> <p>vii. assist in rationalizing the corporate structure and</p>
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		<p>reduction of shareholding tiers;</p> <p>viii. simplify decision making, reduce duplication of administrative responsibilities and regulatory compliances; and</p> <p>ix. result in savings of administration and other costs associated with managing separate entities.</p> <p>x. help in achieving business objectives more efficiently and economically.</p>
g	Amount due to secured and unsecured creditors	<p>Demerged Company:</p> <p>As per the statement of assets and liabilities as on 31st July 2025 secured creditors amounting to Rs. 17592.29 unsecured creditors amounting to Rs. 6239.94 Lacs, annexed with this notice and marked as “Annexure 12”</p> <p>Resulting Company:</p> <p>Not applicable since there are NIL secured creditor.</p>

vi) Disclosure about the effect of the compromise or arrangement on:

Demerged Company

a	Key Managerial Personnel;	None
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b	Directors	None
c	Promoters	None
d	Non-Promoter Members	None
e	Depositors	None
f	Creditors	Please refer clause 8 of the Scheme of Arrangement annexed to this notice.
g	Debenture Holders	There are no Debenture Holders in the Company
h	Deposit Trustee and Debenture Trustee	There are no deposit trustee and debenture trustee in the Company.
i	Employee of the Company	Please refer clause 11 of the Scheme of Arrangement annexed to this notice.

Resulting Company

a	Key Managerial Personnel;	None
b	Directors	None
c	Promoters	None
d	Non-Promoter Members	None
e	Depositors	None
f	Creditors	Please refer clause 8 of the Scheme of Arrangement annexed to this notice.
g	Debenture Holders	There are no Debenture Holders in the Company
h	Deposit Trustee and Debenture Trustee	There are no deposit trustee and debenture trustee in the



		Company.
i	Employee of the Company	Please refer clause 11 of the Scheme of Arrangement annexed to this notice.

vii) Disclosure about effect of compromise or arrangement on material interests of Directors, Key Managerial Personnel (KMP) and Debenture Trustee:

Demerged Company

No material interests of the directors, Key Managerial Personnel will be effected from the Arrangement of the Demerged Company and the Resulting Company. Further, the Company does not have any Debenture Trustee.

Resulting Company

No material interests of the directors, Key Managerial Personnel will be effected from the Arrangement of the Demerged Company and the Resulting Company. Further, the Company does not have any Debenture Trustee.

viii) Investigation or proceedings, if any, pending against the company under the Act:

Demerged Company

There is no investigation proceedings are pending against the Demerged Company under Section 206 to 229 of the Companies Act, 2013. Further, no proceedings under Section 241 to 246 of the Companies Act, 2013 are pending against the Demerged Company.

Resulting Company

There is no investigation proceedings are pending against the Demerged Company under Section 206 to 229 of the Companies Act,



2013. Further, no proceedings under Section 241 to 246 of the Companies Act, 2013 are pending against the Demerged Company.

- ix) Details of the availability of the following documents for obtaining extract from or for making/obtaining copies of or for inspection by the members and creditors, namely:

Demerged Company

- a. Latest audited financial statements of the company including consolidated financial statements.
- b. Copy of the order of Hon'ble NCLT in pursuance of which the meeting is convened.
- c. Copy of scheme of compromise or arrangement-
- d. Contracts or agreements material to the compromise or arrangement.
- e. The certificate issued by S.K. Batwara & Co. Statutory Auditors of the company to the effect that the accounting treatment if any proposed in the Scheme of Compromise or Arrangement is in conformity with the Accounting standards prescribed under section 133 of the Companies Act, 2013.

Resulting Company

- a. Latest audited financial statements of the company including consolidated financial statements.
- b. Copy of the order of Hon'ble NCLT in pursuance of which the meeting is convened.
- c. Copy of scheme of compromise or arrangement-
- d. Contracts or agreements material to the compromise or arrangement.

MAN STRUCTURALS PVT. LTD.

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e. The certificate issued by A. Jhalani & Associates Statutory Auditors of the company to the effect that the accounting treatment if any proposed in the Scheme of Compromise or Arrangement is in conformity with the Accounting standards prescribed under section 133 of the Companies Act, 2013.

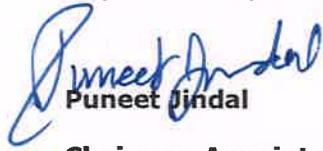
x) **Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement:**

The Scheme of Arrangement is subject to approval of Jaipur Bench of Hon'ble National Company Law Tribunal and by majority of persons representing three-fourth in value of the equity shareholders voting in person or remote e-voting, in terms of Sections 230-232 of the Act.

xi) **Statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means:**

Pursuant to the provision of the act, since the Meeting is being held pursuant to NCLT Order and Relevant Circulars through VC/ OAVM, physical attendance of the creditors has been dispensed with. Accordingly, the facility to vote in person or by proxy at the meeting will not be available, and hence persons to whom the notice is sent may vote electronically.

As per declaration of Directors and statement of the Company Secretary, none of the Directors and Key Managerial Personnel of respective Companies and their relatives is concerned or interested, financially or otherwise, in the proposed resolution except as their shareholding in the respective companies.


Puneet Jindal

Chairman Appointed for the Meeting by order of

Hon'ble Tribunal dated 12.02.2026

Man Structural Private Limited

CIN: U27107RJ1970PTC001305

**Registered Office: Near Loco Colony, Jaipur R.S., Jaipur - 302006
(Rajasthan)**



NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF MAN STRUCTURALS PRIVATE LIMITED (“DEMERGED COMPANY/APPLICANT COMPANY NO. 1”) PURSUANT TO THE DIRECTIONS OF THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL, JAIPUR BENCH

MEETING DETAILS:

Day	:	Thursday
Date	:	10/04/2026
Time	:	5.00 PM
Venue	:	As directed by the Hon’ble National Company Law Tribunal, Jaipur Bench, <i>vide</i> its order dated February 12, 2026, the meeting shall be conducted through Video Conferencing & Other Audio Visual Means (“VC & OAVM”)

REMOTE E-VOTING DETAILS:

Commencing on	:	06/04/2026 10.00 AM
Ending on	:	09/04/2026 5.00 PM

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2.	Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules,	

MAN STRUCTURALS PVT. LTD.

NEAR LOCO COLONY, JAIPUR 302006 (RAJ.), INDIA

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	2016 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	
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	Act (“Auditors’ Certificate on accounting treatment”).	
8.	Annexure 6. Certificate of Indo Man Structurals Private Limited dated 23.09.2025 issued by A. Jhalani & Associates Chartered Accountants (Firm Registration No. 009762C) the statutory auditors of the Company, to the effect that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act (“Auditors’ Certificate on accounting treatment”).	
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17.	Annexure 15. Copy of Challan of GNL 1 for filing of draft scheme with the Registrar of Indo Man Structural Private Limited	
18.	Annexure 16. Report adopted by the Board of Directors of Man Structural Private Limited (Demerged Company) and Indo Man Structural Private Limited (Resulting Company) dated 16.09.2025 and 16.09.2025 pursuant to Section 232(2)(c) of the Act.	



FORM NO. CAA2

**[Pursuant to Section 230 (3) of the Companies Act, 2013 and rules 6 and
7 of the Companies (Compromises, Arrangements and Amalgamations)
Rules, 2016]**

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

JAIPUR BENCH,

**IN THE MATTER OF SECTION 230-232 OF COMPANIES ACT ALONG
WITH OTHER APPLICABLE PROVISIONS/RULES OF COMPANIES ACT,
2013.**

AND

**IN THE MATTER OF SCHEME OF ARRANGEMENT
BETWEEN**

MAN STRUCTURALS PRIVATE LIMITED

AND

INDO MAN STRUCTURALS PRIVATE LIMITED

COMPANY APPLICATION NO. CA(CAA) No. 9/230-232/JPR/2025



**NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS
OF MAN STRUCTURALS PRIVATE LIMITED (“DEMERGED
COMPANY/APPLICANT COMPANY NO. 1.”)**

**To,
The Unsecured Creditors of
Man Structural Private Limited**

Notice is hereby given that by an order dated 12th February, 2026, the Hon'ble National Company Law Tribunal, Jaipur Bench (“NCLT”) has directed a meeting to be held of the creditors of Man Structural Private Limited (“Company/Demerged Company/Applicant Company No.1”) for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Arrangement between the said Man Structural Private Limited (“Demerged Company/Applicant Company No.1”) and Indo Man Structural Private Limited (“Resulting Company/Applicant Company No.2”).

In pursuance of the said order and as directed therein, further notice is hereby given that the meeting of the creditors of the said Company will be held on **Friday, 10th day of April, 2026 at 05:00 P.M.** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), in compliance with the applicable provisions of the Companies Act, 2013 (“Act”), to consider, and if thought fit, to approve, with or without modification(s), the following resolution with requisite majority:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232, of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force) and other Rules, Circulars and Notifications made thereunder as may be applicable, and relevant provisions of other applicable



laws, the provisions of the Memorandum of Association and Articles of Association of Man Structural Private Limited, and subject to the approval of the creditors and subject to the approval of Jaipur Bench of the Hon'ble National Company Law Tribunal and such other approvals, permissions and sanctions of regulatory or Governmental and other authorities or Tribunal, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the NCLT Jaipur Bench or by any regulatory or other authorities or Tribunal, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of Man Structural Private Limited (hereinafter referred to as the "Board", the proposed arrangement embodied in the Scheme of Arrangement by way of Demerger among Man Structural Private Limited, a private limited Company having Corporate Identification Number 'U27107RJ1970PTC001305', having its Registered Office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006 and Indo Man Structural Private Limited, a private limited Company having Corporate Identification Number 'U27109RJ2008PTC027800', having registered office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006 (hereinafter referred to as the "Scheme") placed before this meeting and initialled by the Chairperson for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the Jaipur Bench of the Hon'ble National Company Law Tribunal while sanctioning the Scheme, or by any Governmental authorities, or to approve withdrawal (and where applicable, re-fling) of the Scheme at any stage for any reason, and to do all



such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto.”

TAKE FURTHER NOTICE that:

Pursuant to the NCLT Order and in compliance with the Relevant Circulars, this Meeting is held through VC/ OAVM. Accordingly, voting creditors of the Demerged Company to the resolution contained in notice shall be carried out only (a) through e-voting system available during the Meeting and (b) by remote e-voting during the period as below:

Commencement of remote e-voting period	06/04/2026 10.00 AM
End of remote e-voting period	09/04/2026 5.00 PM

The Hon’ble NCLT *vide* its order dated February 12, 2026, has appointed Mr. Puneet Jindal as Chairperson and Mr. Ansh Kakar as the Scrutinizer for the MEETING to conduct the e-voting process in a fair and transparent manner.

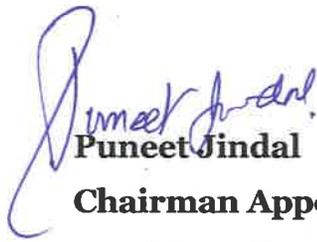
The quorum of the Meeting of the creditors shall be 33 % (Thirty Three percent) of the total value of creditors. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the persons present shall be deemed to constitute the quorum.

The Scheme, if approved by the creditors at the Meeting, will be subject to the subsequent approval of NCLT and other approvals, permissions and sanctions of statutory or regulatory or other authorities, as may be required

Copies of the said Scheme and the Explanatory Statement and other annexures under Sections 230-232 read with Section 102 of the Act can be obtained free of



charge at the registered office of the Company on any working day between 10.00 A.M. to 5.00 P.M


Puneet Jindal

**Chairman Appointed for the Meeting by order of
Hon'ble Tribunal dated 12.02.2026**

Man Structural Private Limited

CIN: U27107RJ1970PTC001305

Registered Office: Near Loco Colony, Jaipur R.S., Jaipur – 302006 (Rajasthan)

Notes:

1. A Statement under Section 102 of the Companies Act, 2013 (“Act”) along with applicable rules thereunder and provisions of Sections 230, 232 read with Section 234 of the Companies Act, 2013 read with the applicable rules thereunder setting out material facts forms part of this Notice.
2. The notice is being sent only through electronic mode to the creditors whose email addresses are registered with the Company/RTA. Creditors, who have not registered their e-mail addresses so far, are requested to register/update their e-mail address with the company by emailing at kushal@manstructurals.com for receiving all communication from the Company electronically.
3. Creditors may note that Notice will also be available on the Company’s website.
4. Pursuant to NCLT Order dated 12.02.2026 and in compliance with the provisions of the Companies Act, 2013 (“Act”) read with the General Circular No. 09/2024 dated September 19, 2024 read with previous General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 issued by MCA, the Meeting is being held through VC/ OAVM. Accordingly, the facility for creditors

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to appoint proxies will not be available for the Meeting; hence, the Proxy Form, Attendance Slip and Route Map are not annexed hereto.

5. Authorised representatives of the Government / Institution(s) / Body Corporate / Companies who are Creditors can attend this meeting through VC / OAVM and cast their votes through e-voting. Such Creditors intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by e-mail at advocate.anshkakar@gmail.com (and) the Company by e-mail at kushal@manstructurals.com.
6. The quorum of the MEETING of the creditors shall be 33% of the total value of the creditors. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the persons present shall be deemed to constitute the quorum.
7. Pursuant to the provisions of Section 108, 230(4) of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended), the Company is providing facility of remote e-voting to its Creditors in respect of the business to be transacted at the meeting. The Chairman of the meeting shall, at the meeting, at the end of the discussion on the resolution on which voting is to be held, allow voting with the assistance of the Scrutinizer, for all those Creditors who are present at the meeting and have not cast their votes by availing the remote voting facility. In this regard, the Company has an existing agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency.
8. The e-voting facility with CDSL will be available at the link _____. The e-voting period would commence on 06/04/2026 10.00 AM (IST) and conclude on 09/04/2026 5.00 PM (IST). The e-voting module shall thereafter be disabled by CDSL for voting. Once the creditor casts a vote on a resolution, it cannot change it subsequently.

9. A person whose name is recorded in the 'List of Creditors' of the Company as on 31.07.2025 shall only be entitled to avail the facility of e-voting / voting at the meeting. However, a person who is not a creditor as on cut-off date should treat this notice for information purpose only.
10. The Unsecured Creditors who have cast their vote by remote e-voting prior to the meeting may also attend the meeting by way of VC/OAVM but shall not be entitled to cast their vote again. The details indicating the process and manner for voting by electronic means, the time, schedule including the time period during which the votes may be cast by remote e-voting, the details of the login ID, the process and manner for generating or receiving the password and for casting of vote in a secure manner are provided to the Creditors. The procedures and instructions for 'remote e-voting', 'attending the meeting through VC / OAVM' and 'e-voting at the meeting' are furnished as part of this Notice.
11. The scrutinizer will submit his consolidated report to the Chairperson of the MEETING after scrutinizing the voting made by Creditors of the Company through e-voting through VC/OAVM.
12. The results, together with scrutinizer's report, will be announced on or before 16.04.2026 and will be placed on the website of the Company at 16.04.2026.
13. The Notice convening the Meeting will be published through advertisement in (i) The Economic Times in English language; (ii) Pratahkal(Jaipur) in Hindi language.
14. All documents referred in this notice calling for Creditors meeting will be available for inspection at the Registered Office of the Company during 10:00 A.M. to 05:00 P.M. on all working days up to the date of the MEETING.



INSTRUCTIONS FOR UNSECURED CREDITORS FOR ATTENDING THE MEETING THROUGH VC/ OAVM ARE AS UNDER:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members with the facility to exercise their right to vote on resolutions proposed to be considered.
- II. The facility of casting the votes by the members using an electronic voting system ('remote e-voting') will be provided by Central Depositories Services India Limited (CDSL).

III. Instructions for Remote Electronic Voting (E-Voting) prior to the said meeting date.

1. The voting period begins on <<Date>> from <<Time>> (IST) and ends on <<Date>> at <<Time>> (IST). The e-voting module shall be disabled for voting thereafter.
2. Voters should log on to the e-voting website www.evotingindia.com during the voting period.
3. Click on Shareholders/ Members.
4. Enter your User ID as XXXXXXXXXXXX
5. Next enter the Image Verification as displayed and Click on Login.
6. Enter your password as XXXXXXXXX
7. After entering these details appropriately, click on "SUBMIT" tab.
8. Select the EVSN of <<Company name as registered in the e-Voting system (www.evotingindia.com)>> on which you choose to vote.
9. 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.

10. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
11. 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.
12. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
13. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

IV. INSTRUCTIONS FOR MEMBERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the meeting through VC/OAVM through the CDSL e-Voting system. Members may access the same using Remote voting credentials. The link for VC/OAVM will be available in Members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is



therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 days prior to meeting mentioning their name, membered , email id, mobile number at (company email id). The Members who do not wish to speak during the meeting but have queries may send their queries in advance 2 days prior to meeting mentioning their name, member id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



V. INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE MEETING ARE AS UNDER:-

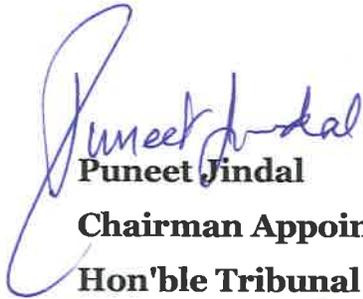
1. The procedure for e-Voting on the day of the meeting is same as the instructions mentioned above for Remote e-voting.
2. Only those Members, who are present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the meeting .
3. If any Votes are cast by the Members through the e-voting available during the meeting and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the meeting . However, they will not be eligible to vote at the meeting .

In case of any query or grievance pertaining to remote e-voting, e-voting during the Meeting and joining the Meeting through VC or OAVM, Creditors may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911.

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 toll free no. 18002109911.


Puneet Jindal

**Chairman Appointed for the Meeting by order of
Hon'ble Tribunal dated 12.02.2026**

Man Structurals Private Limited

CIN: U27107RJ1970PTC001305

Registered Office: Near Loco Colony, Jaipur R.S., Jaipur – 302006 (Rajasthan)



FORM NO. CAA2

**[Pursuant to Section 230 (3) of the Companies Act, 2013 and rules 6 and
7 of the Companies (Compromises, Arrangements and Amalgamations)**

Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

JAIPUR BENCH,

**IN THE MATTER OF SECTION 230-232 OF COMPANIES ACT ALONG
WITH OTHER APPLICABLE PROVISIONS/RULES OF COMPANIES ACT,
2013.**

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

BETWEEN

MAN STRUCTURALS PRIVATE LIMITED

AND

INDO MAN STRUCTURALS PRIVATE LIMITED

COMPANY APPLICATION NO. CA(CAA) No. 9/230-232/JPR/2025



**STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013
READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE
MEETING OF CREDITORS OF MAN STRUCTURALS PRIVATE LIMITED
("DEMERGED COMPANY/APPLICANT COMPANY NO.1") AS PER THE
DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW
TRIBUNAL, JAIPUR BENCH, ORDER DATED 12TH FEBRUARY, 2026**

1. This Statement explaining the terms of the Scheme of Amalgamation is being furnished pursuant to Section 230 (3) read with Section 102 of the Companies Act, 2013 ("Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules") ("Explanatory Statement") accompanying the Notice convening the meeting of the creditors of Man Structural Private Limited ("Demerged Company/Applicant Company No.1").
2. The terms used in this Statement but which are not defined herein shall have the same meaning as defined in the Scheme unless otherwise stated.
3. Following are the details of the Company as required under rule 6(3) of the companies (compromises, arrangements and amalgamations) rules, 2016:
 - i) Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:

Pursuant to the order of Hon'ble National Company Law Tribunal ("NCLT"), directing for convening the meeting of creditors through VC/OAVM for the purpose of considering and, if thought fit, approving with or without modification(s), the annexed Scheme of Arrangement between Man Structural Private Limited ("Demerged Company") with Indo Man Structural Private Limited ("Resulting Company").

 - a. Date of the Order: February 12, 2026;
 - b. Date, Time and Venue of the Meeting:



Day	:	Thursday
Date	:	10/04/2026
Time	:	5.00 PM
Venue	:	As directed by the Hon'ble National Company Law Tribunal, Jaipur Bench, <i>vide</i> its order dated February 12, 2026, the meeting shall be conducted through Video Conferencing & Other Audio Visual Means ("VC & OAVM")

ii) **Details of the Demerged Company and the Resulting Company:**

S. No	Category	Man Structural Private Limited	Indo Man Structural Private Limited
a	CIN	U27107RJ1970PTC001305	U27109RJ2008PTC027800
b	PAN	AAECM0053A	AACCI7519P
c	Name of the Company	Man Structural Private Limited	Indo Man Structural Private Limited
d	Date of Incorporation	12.06.1970	22.11.2008
e	Type of the company	Private Limited company	Private Limited Company
f	Registered Office of the company and email ID	Near Loco Colony, Jaipur - 302006 (Rajasthan)	Near Loco Colony, Jaipur - 302006 (Rajasthan)

MAN STRUCTURALS PVT. LTD.

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g	<p>Summary of main object as per the Memorandum of Association ; and main business carried on by the company</p>	<p>The main object carried out by the Demerged Company as per its Memorandum of Association is as follows: <i>“To carry on the business of all or any of iron and steel founders, manufacturers of towers and transmission lines, mechanical, civil, electrical, general and structural engineers and contractors, and ally steel; manufacturers/processors of automobile components, alloys, nut, bolts, nails, steel, all 178 type of hardware items, springs, grease cups, grease nipples, oil cups and rounds, boilers, architectural fittings, sanitary fittings, pipe and pipe fittings, metallurgists, gas and electrical engineers and to buy, take on lease or on hire, sell, import,</i></p>	<p><i>The main object carried out by the Resulting Company as per its Memorandum of Association is as follows: “To carry on the business of all or any of iron and steel founders, manufacturers of tow and transmission lines, civil, electrical, general and structural engineers and contracts and alloy steel, manufacturers, processors of automobile components, alloys, nut, bolts, naila, steel structural fittings, sanitary fittings, pipe and pipe fittings, metallurgists, gas and electrical engineers and to buy, take on lease or on hire, sell, import, export, manufacture, repair, convert, let on hire otherwise deal in such products, their raw materials, stores, packing materials, by-products and allied commodities, machineries, implements and tools. To carry on the business of</i></p>
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		<p><i>export, manufacture, repair, convert, let on hire or otherwise deal in such products, their raw materials, stores, packing materials, by-products and allied commodities, machineries, implements and tools.</i></p> <p><i>To carry on the business of manufacturers, processors, drawers, re-rollers, converters enamellers, galvanisers, electroplates anodisers, plate makers, japaners, importers, exporters, buyers, sellers, stockists, distributors and/or otherwise dealers in all types of wires, cables, strips, sheets, tubes, rods, formed sections of copper, brass, bronze, aluminium, zinc, lead, tin, iron and steel, stainless steel and of all other ferrous and nonferrous metals its alloyes and to</i></p>	<p><i>manufacturers, processors, drawers, re-rollers; converters, enamellers, galvanisers, electroplates, anodisers, plate makers, japaners, importers, exporters, buyers, sellers, stockists, distributors and/or otherwise dealere in all types of wires, cables, strips, sheet, tubes, rods, formed sections of copper, brass, bronze, aluminium, inc, lead, tin, iron and steel, stainless steel and of all other ferrous and non ferrous metals its alloyes and to buy, sell, import, export, manufacture, process, repair, convert, take on lease or on hire, ler on hire or otherwise deal in such products, their raw materials, stores, packing materials, by products, allied commodities, machineries, rolling stock, implements and tools.</i></p> <p><i>To manufacture, process, repair, convert, alter,</i></p>
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		<p><i>buy, sell, import,, manufacture, process, repair, convert, take on lease or on hire, let on hire, or otherwise deal in such products, their raw materials, stores, packing materials, by materials, by products, allied commodities machineries, rolling stock, implements and tools.</i></p> <p><i>To manufacture, process, repair, convert, alter, import, export, buy, sell or otherwise deal sorts of electrical insulators, conductors, winding wires, aerials and other electrical items, parts and accessories, radio and televisions, receivers and all other parts and accessories, all sorts of controls including thermal, hydraulic and magnetic, all sorts of tools, dies, relays, agricultural, industrial,</i></p>	<p><i>import, export, buy, sell or otherwise deal in all sorts of electrical insulators, conductors, winding, wires, aerials and other electrical items, and accessories, radio and televisions, receivers and all other parts and accessories, all sorts of controls including thermal, hydraulic and magnetic, all sorts of tools, dies, relays, agricultural plants, fittings stores, implements, and to manufacture, process, buy, sell, import, export or otherwise deal in such products their raw materials, machineries, stores, packing material, by products and allied commodities.</i></p> <p><i>To search, Prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make merchantable, sell, buy, import, export or otherwise</i></p>
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	<p><i>electrical, scientific instruments and to manufacture, process, buy, sell, import, export or otherwise deal in such products their raw materials, machineries, stores, packing material, by products and allied commodities.</i></p> <p><i>To search, prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make merchantable, sell, buy, import, export or otherwise deal in iron, iron ore, all kinds of metal, metalliferous ores, marble, lime stone, mica, bricks, earth, fire-clay, manganese sell all other minerals and substances whatsoever and to manufacture, process, make merchantable, sell, buy, import or otherwise deal in all or any of such</i></p>	<p><i>deal in iron, iron ore, all kinds of metal, metalliferous, marble, lime stone, mica, bricks, earth, fire-clay, manganese and all other minerals and substances whatsoever and to manufacture, process, make merchantable, sell, buy, import, export or otherwise deal in all or any of such articles and other items in which all the materials is used.”</i></p>
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		<p><i>articles and other items in which any of the minerals is used.</i></p> <p><i>To purchase, sell, acquire, develop, import, construct, hold with absolute or limited rights or on lease, sublease and to erect, construct, building, demolish, re-erect, alter, repair, furnish and maintain land, including agricultural land building, houses, farm houses, residential flats, commercial complexes, residential cum commercial complexes, colonies, market, shops, factories, mills, godowns and buildings for hotels, restaurants and cinema houses, roads, dam, canals and wells in India or abroad and to manage land, buildings in India abroad.”</i></p>	
h	Details of	Details of change in	Details of change in the

<p>change of name, registered office and objects of the company during the last five years</p>	<p>the name of the Company: There has been no change in the name of the Demerged Company since its incorporation</p> <p>Details of change in the Registered Office of the Company: There has been no change in the registered office of the Demerged Company since its incorporation.</p> <p>Details of change in the registered office of the Company: There has been no change in the registered office of the Demerged Company since its incorporation.</p> <p>Details of change in the objects of the Company: There has been no change in the object of</p>	<p>name of the Company: There has been no change in the name of the Resulting Company since its incorporation</p> <p>Details of change in the Registered Office of the Company: There has been no change in the registered office of the Resulting Company since its incorporation.</p> <p>Details of change in the registered office of the Company: There has been no change in the registered office of the Resulting Company since its incorporation.</p> <p>Details of change in the objects of the Company: There has been no change in the object of the Resulting Company since its incorporation</p>
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		the Demerged Company since its incorporation	
i	Name of stock exchanges(s) where securities of the company are listed, if applicable	Not applicable	Not applicable

j Details of the capital structure of the company including Authorised Issued Subscribed and Paid-up Share Capital :

Demerged Comapny

Particulars	(In Rs.)
<u>Authorised Share Capital</u> 55,00,000/- equity shares Rs. 10/- each	5,50,00,000/-
<u>Issued, Subscribed and Paid-up Share Capital</u> 46,51,440/- equity shares of Rs. 10/- each	4,65,14,400/-

Resulting Comapny

Particulars	(In Rs.)
<u>Authorised Share Capital</u> 5,00,000 Equity Shares of Rs. 10/- each	50,00,000/-
<u>Issued, Subscribed and Paid-up Share Capital</u> 55,000 Equity Shares of Rs. 10/- each	5,50,000/-

k Names of the promoters and directors along with their addresses:
Demerged Comapny

Name	Number of equity share(s) held	Address	
<u>Promoters</u>			
Gaurav Rungta	530,015	Director banglow, Man Structural Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan -302006	
Kishore Rungta	1488490	Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan -302006	
Nirajkumar Nirmalkumar Rungta	2271520	68-A, Rungta House, Nepeansea Road, Opp. Regency Hotel, Malbarhills Mumbai, Maharashtra -400006	
<u>Directors</u>			
Name	DIN/PAN	Designation	Address

Gaurav Rungta	00681676	Managing Director	Director banglow, Man Structural Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan -302006
Kishore Rungta	00681634	Director	Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan - 302006
Nirajkumar Nirmalkumar Rungta	00104911	Director	68-A, Rungta House, Nepeansea Road, Opp. Regency Hotel, Malbarhills Mumbai, Maharashtra -400006
Rajendra Prasad Udawat	00341110	Director	A-42, Shri Rampura Housing Society, Civil lines, Jaipur Road, Rajasthan -302006
Indra Durlabhji	00088759	Director	D-24, Durlabh Niwas, P.R. road, C- Scheme, Jaipur, Rajasthan - 302001
Kaushal Kodesia	07269820	Additional Director appointed w.e.f. 19.01.2026	Shastri Nagar Bareilly, Bareilly Uttar Pradesh, 243122

Resulting Comapny

Name	Number of equity share(s) held	Address

MAN STRUCTURALS PVT. LTD.

NEAR LOCO COLONY, JAIPUR 302006 (RAJ.), INDIA
 TEL:+91 141 2222220-23 | ADMIN@MANSTRUCTURALS.COM

CIN: U27107RJ1970PTC001305
 ISO:9001:2015 | REG NO.: R191/9317

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Promoters			
Gaurav Rungta	6267	Director banglow, Man Structural Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan - 302006	
Kishore Rungta	17600	Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan -302006	
Garima Rungta	3480	Director banglow, Man Structural Pvt. Ltd. Near Loco Colony, Jaipur, Station Road Jaipur Rajasthan -302006	
Manju Rungta	120	of Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan -302006	
Directors			
Name	DIN/PAN	Designation	Address
Gaurav Rungta	00681676	Director	Director banglow, Man Structural Pvt. Ltd. Loco Colony, Jaipur, Jaipur Rajasthan -302006
Kishore Rungta	00681634	Director	Directors bunglow, Man Structural Pvt. Ltd. Loco Colony Ajmer Road, Jaipur, Rajasthan - 302006



Note : Name of Kishore Rungta as per (DIN: 00681634) is Kishor Purushottamlal Rungta.

- iii) If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies- The Demerged Company and the Resulting company are both family-owned controlled companies.
- iv) The date of the board meeting at which the scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

Demerged Company

The Board of Directors of the Company in their meeting dated September 16, 2025 had approved the Scheme of Arrangement of the Demerged Company with the Resulting Company. The details of the directors and their votes for the resolution passed at the meeting of the Board of Directors of the Company on September 16, 2025 are as follows:

S. No.	Name of the Director	Voted in favour/against
1.	Gaurav Rungta	Voted in favour
2.	Kishore Rungta	Voted in favour
3.	Rajendra Prasad Udawat	Voted in favour
4.	Nirajkumar Nirmal Kumar Rungta	Voted in favour

MAN STRUCTURALS PVT. LTD.

NEAR LOCO COLONY, JAIPUR 302006 (RAJ.), INDIA
TEL:+91 141 222220-23 | ADMIN@MANSTRUCTURALS.COM

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5.	Indra Durlabhji	Voted in favour
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Resulting Company

The Board of Directors of the Resulting Company in their meeting dated September 16, 2025 had approved the Scheme of Arrangement of the Demerged Company with the Resulting Company. The details of the directors and their votes for the resolution passed at the meeting of the Board of Directors of the Company on are as follows:

S. No.	Name of the Director	Voted in favour/against
1.	Gaurav Rungta	Voted in favour
2.	Kishore Rungta	Voted in favour

v) **Explanatory statement disclosing details of the scheme of compromise or arrangement including:**

S. No.	Category	Particulars
a	Parties involved in such compromise or arrangement	Man Structural Private Limited is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 12.06.1970 having Corporate Identification Number 'U27107RJ1970PTC001305' and having registered office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006. (Demerged Company)

		<p>Indo Man Structural Private Limited is a Private Limited Company incorporated under the provisions of the Companies Act 1956 on 22.11.2008 having Corporate Identification Number 'U27109RJ2008PTC027800', having registered office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006. (Resulting Company)</p>
b	<p>In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any</p>	<p>The Appointed date is April 1, 2025.</p> <p>"Effective Date" means the date on which the Order of the National Company Law Tribunal sanctioning the Scheme of Arrangement is filed by both De merged Company and Resulting Company with the respective office of Registrar of Companies.</p> <p>Consideration: The Resulting Company shall without any further application or deed, issue and allot Equity Shares, credited as fully paid up, to the extent indicated below, to the members of the</p>

		<p>Demerged Company holding fully paid up Equity Shares in the Demerged Company and whose name appear in the Register of Members of the Demerged Company on the Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as may be recognized by the Board of Directors of the Resulting Company in the following manner: <i>“1 (One Only) Fully paid-up Equity Share of Rs. 10/- each of the Resulting Company shall be issued for every 1 (One Only) Fully Paid-up Equity Share of Rs. 10/- each held in the Demerged Company ("Entitlement Ratio").”</i></p>
c	<p>Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the</p>	<p>The Resulting Company shall without any further application or deed, issue and allot Equity Shares, credited as fully paid up, to the extent indicated below, to the members of the Demerged Company holding fully paid up Equity Shares in the Demerged Company and whose name appear in the Register of Members of the</p>

	company	<p>Demerged Company on the Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as may be recognized by the Board of Directors of the Resulting Company in the following manner: <i>“1 (One Only) Fully paid-up Equity Share of Rs. 10/- each of the Resulting Company shall be issued for every 1 (One Only) Fully Paid-up Equity Share of Rs. 10/- each held in the Demerged Company (“Entitlement Ratio”).”</i></p> <p>For the purpose of the valuation of the Demerger, Discounted Cash Flow method is used and for determining the Demerged Undertaking paid-up value per share is used.</p> <p>Yes, the valuation report is available.</p>
d	Details of capital or debt restructuring, if any	None
e	Rationale for the compromise or arrangement	The Demerged Company and the Resulting Company are both family-owned controlled

	<p>companies having common shareholders.</p> <p>The business of the Demerged Company is broadly divided into two businesses viz. Manufacturing Business and Non-Manufacturing Business.</p> <p>Manufacturing business of the Demerged Company is the business of manufacturing of transmission line towers, substation structures, railway electrification and solar structures and also business of turnkey job of Erection, Procurement & Installation.</p> <p>Non- manufacturing Business of the Demerged Company is the business Demerged Company other than Manufacturing Business, including the real estate business of Renting of properties, Land development and Construction business.</p> <p>Manufacturing Business and Non-Manufacturing Business are independent business with no overlapping or identical operations. Risk resources and reward both businesses are</p>
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	<p>different and distinguishable. In order to optimize utilization of resources of both businesses i.e., Manufacturing Business and the Non-Manufacturing Business and to segregate the risk of business suitably, the management of the Demerged company and the Resulting Company consider it desirable and expedient to reorganize and reconstruct the Demerged Company by segregating the Manufacturing Business and the Non-Manufacturing Business and by demerging the Manufacturing Business to the Resulting Company or Transferee Company in the manner and on the terms and conditions stated in this Scheme.</p> <p>The Scheme of Arrangement benefits the members of the Demerged Company by providing them with better opportunities to participate in the management, operations, decision making process and profits of the Demerged Company as well as the Resulting Company. The Scheme of Arrangement enables the members</p>
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		of the Demerged Company to deal with the Manufacturing Business and Non-Manufacturing Business in separate corporate entities thereby simplifying the management decision making.
f	Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)	<p>The Demerger of the demerged Company and the resulting Company would <i>inter alia</i> have the following benefits:</p> <ul style="list-style-type: none"> i. Manufacturing Business and Non-Manufacturing Business are independent business with no overlapping or identical operations. Risk resources and reward both businesses are different and distinguishable; ii. optimize utilization of resources of both businesses i.e., Manufacturing Business and the Non-Manufacturing Business and to segregate the risk of business suitably, iii. the management of the Demerged company and the Resulting Company consider it desirable and expedient to reorganize and reconstruct the Demerged Company by segregating the Manufacturing

		<p>Business and the Non-Manufacturing Business and by demerging the Manufacturing Business to the Resulting Company or Transferee Company in the manner and on the terms and conditions stated in this Scheme.</p> <p>iv. by providing them with better opportunities to participate in the management, operations, decision making process and profits of the Demerged Company as well as the Resulting Company;</p> <p>v. enables the members of the Demerged Company to deal with the Manufacturing Business and Non-Manufacturing Business in separate corporate entities thereby simplifying the management decision making;</p> <p>vi. facilitate extraction of synergies resulting from consolidation of operations, namely, cost savings from economies of scale, pooling of resources and increased</p>
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		<p>efficiency in operations;</p> <p>vii. assist in rationalizing the corporate structure and reduction of shareholding tiers;</p> <p>viii. simplify decision making, reduce duplication of administrative responsibilities and regulatory compliances; and</p> <p>ix. result in savings of administration and other costs associated with managing separate entities.</p> <p>x. help in achieving business objectives more efficiently and economically.</p>
g	Amount due to secured and unsecured creditors	<p>Demerged Company:</p> <p>As per the statement of assets and liabilities as on 31st July 2025 secured creditors amounting to Rs. 17592.29 unsecured creditors amounting to Rs. 6239.94 Lacs, annexed with this notice and marked as “Annexure 12”</p> <p>Resulting Company:</p> <p>Not applicable since there are NIL secured creditor.</p>

vi) Disclosure about the effect of the compromise or arrangement on:

Demerged Company

a	Key Managerial Personnel;	None
b	Directors	None
c	Promoters	None
d	Non-Promoter Members	None
e	Depositors	None
f	Creditors	Please refer clause 8 of the Scheme of Arrangement annexed to this notice.
g	Debenture Holders	There are no Debenture Holders in the Company
h	Deposit Trustee and Debenture Trustee	There are no deposit trustee and debenture trustee in the Company.
i	Employee of the Company	Please refer clause 11 of the Scheme of Arrangement annexed to this notice.

Resulting Company

a	Key Managerial Personnel;	None
b	Directors	None
c	Promoters	None
d	Non-Promoter Members	None
e	Depositors	None
f	Créditors	Please refer clause 8 of the Scheme of Arrangement annexed to this notice.

g	Debenture Holders	There are no Debenture Holders in the Company
h	Deposit Trustee and Debenture Trustee	There are no deposit trustee and debenture trustee in the Company.
i	Employee of the Company	Please refer clause 11 of the Scheme of Arrangement annexed to this notice.

vii) Disclosure about effect of compromise or arrangement on material interests of Directors, Key Managerial Personnel (KMP) and Debenture Trustee:

Demerged Company

No material interests of the directors, Key Managerial Personnel will be effected from the Arrangement of the Demerged Company and the Resulting Company. Further, the Company does not have any Debenture Trustee.

Resulting Company

No material interests of the directors, Key Managerial Personnel will be effected from the Arrangement of the Demerged Company and the Resulting Company. Further, the Company does not have any Debenture Trustee.

viii) Investigation or proceedings, if any, pending against the company under the Act:

Demerged Company

There is no investigation proceedings are pending against the Demerged Company under Section 206 to 229 of the Companies Act,



2013. Further, no proceedings under Section 241 to 246 of the Companies Act, 2013 are pending against the Demerged Company.

Resulting Company

There is no investigation proceedings are pending against the Demerged Company under Section 206 to 229 of the Companies Act, 2013. Further, no proceedings under Section 241 to 246 of the Companies Act, 2013 are pending against the Demerged Company.

- ix) Details of the availability of the following documents for obtaining extract from or for making/obtaining copies of or for inspection by the members and creditors, namely:

Demerged Company

- a. Latest audited financial statements of the company including consolidated financial statements.
- b. Copy of the order of Hon'ble NCLT in pursuance of which the meeting is convened.
- c. Copy of scheme of compromise or arrangement-
- d. Contracts or agreements material to the compromise or arrangement.
- e. The certificate issued by S.K. Batwara & Co. Statutory Auditors of the company to the effect that the accounting treatment if any proposed in the Scheme of Compromise or Arrangement is in conformity with the Accounting standards prescribed under section 133 of the Companies Act, 2013.

Resulting Company



- a. Latest audited financial statements of the company including consolidated financial statements.
 - b. Copy of the order of Hon'ble NCLT in pursuance of which the meeting is convened.
 - c. Copy of scheme of compromise or arrangement-
 - d. Contracts or agreements material to the compromise or arrangement.
 - e. The certificate issued by A. Jhalani & Associates Statutory Auditors of the company to the effect that the accounting treatment if any proposed in the Scheme of Compromise or Arrangement is in conformity with the Accounting standards prescribed under section 133 of the Companies Act, 2013.
- x) **Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement:**

The Scheme of Arrangement is subject to approval of Jaipur Bench of Hon'ble National Company Law Tribunal and by majority of persons representing three-fourth in value of the equity shareholders voting in person or remote e-voting, in terms of Sections 230-232 of the Act.

- xi) **Statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means:**

Pursuant to the provision of the act, since the Meeting is being held pursuant to NCLT Order and Relevant Circulars through VC/ OAVM, physical attendance of the creditors has been dispensed with. Accordingly, the facility to vote in person or by proxy at the meeting will

Not be available, and hence persons to whom the notice is sent may vote electronically

As per declaration of Directors and statement of the Company Secretary, none of the Directors and Key Managerial Personnel of respective Companies and their relatives is concerned or interested, financially or otherwise, in the proposed resolution except as their shareholding in the respective companies.



Puneet Jindal

**Chairman Appointed for the Meeting by order of
Hon'ble Tribunal dated 12.02.2026**

Man Structural Private Limited

CIN: U27107RJ1970PTC001305

**Registered Office: Near Loco Colony, Jaipur R.S., Jaipur -
302006 (Rajasthan)**



NOTICE CONVENING THE MEETING OF THE SECURED CREDITORS OF MAN STRUCTURALS PRIVATE LIMITED (“DEMERGED COMPANY/APPLICANT COMPANY NO. 1”) PURSUANT TO THE DIRECTIONS OF THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL, JAIPUR BENCH

MEETING DETAILS:

Day	:	Thursday
Date	:	10/04/2026
Time	:	4.30 PM
Venue	:	As directed by the Hon’ble National Company Law Tribunal, Jaipur Bench, <i>vide</i> its order dated February 12, 2026, the meeting shall be conducted through Video Conferencing & Other Audio Visual Means (“VC & OAVM”)

REMOTE E-VOTING DETAILS:

Commencing on	:	06/04/2026 10.00 AM
Ending on	:	09/04/2026 5.00 PM

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S. NO.	Contents	Page No.
1.	Notice convening the meeting of the Secured Creditors of Man Structurals Private Limited under the provisions of Sections 230-232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	
2.	Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules,	

MAN STRUCTURALS PVT. LTD.

	2016 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	
	Annexures	
3.	Annexure 1. Board resolution of Man Structural Private Limited dated 16 th September 2025, granting in-principle approval and adopting the Scheme of Arrangement between Man Structural Private Limited (Demerged Company) and Indo Man Structural Private Limited (Resulting Company)	
4.	Annexure 2. Board resolution of Indo Man Structural Private Limited dated 16 th September 2025, granting in-principle approval and adopting the Scheme of Arrangement between Man Structural Private Limited (Demerged Company) and Indo Man Structural Private Limited (Resulting Company)	
5.	Annexure 3. Scheme of Arrangement between Man Structural Private Limited (Demerged Company) and Indo Man Structural Private Limited (Resulting Company) under Sections 230 to 232 of the Act (“Scheme”)	
6.	Annexure 4. Order dated 12.02.2026 passed by the Jaipur Bench of the Hon’ble National Company Law Tribunal	
7.	Annexure 5. Certificate of Man Structural Private Limited dated 24.09.2025 issued by S. K Batwara and Co. Chartered Accountants (Firm Registration No. 003450C) the statutory auditors of the Company, to the effect that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the	

	Act (“Auditors’ Certificate on accounting treatment”).	
8.	Annexure 6. Certificate of Indo Man Structurals Private Limited dated 23.09.2025 issued by A. Jhalani & Associates Chartered Accountants (Firm Registration No. 009762C) the statutory auditors of the Company, to the effect that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act (“Auditors’ Certificate on accounting treatment”).	
9.	Annexure 7. Audited Financial Statement as on 31.03.2025 of Man Structurals Private Limited	
10.	Annexure 8. Provisional Financial Statement as on 31.07.2025 of Man Structurals Private Limited	
11.	Annexure 9. Provisional Financial Statement as on 31.12.2025 of Man Structurals Private Limited	
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13.	Annexure 11. Provisional Financial Statement as on 31.07.2025 of Indo Man Structurals Private Limited	
14.	Annexure 12. List of Secured and Unsecured Creditors as on 31.07.2025 of Man Structurals Private Limited	
15.	Annexure 13. The valuation report of Ganesh Natarjan dated 15.09.2025	



16.	Annexure 14. Copy of Challan of GNL 1 for filing of draft scheme with the Registrar of Man Structural Private Limited	
17.	Annexure 15. Copy of Challan of GNL 1 for filing of draft scheme with the Registrar of Indo Man Structural Private Limited	
18.	Annexure 16. Report adopted by the Board of Directors of Man Structural Private Limited (Demerged Company) and Indo Man Structural Private Limited (Resulting Company) dated 16.09.2025 and 16.09.2025 pursuant to Section 232(2)(c) of the Act.	



FORM NO. CAA2

**[Pursuant to Section 230 (3) of the Companies Act, 2013 and rules 6 and
7 of the Companies (Compromises, Arrangements and Amalgamations)
Rules, 2016]**

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

JAIPUR BENCH,

**IN THE MATTER OF SECTION 230-232 OF COMPANIES ACT ALONG
WITH OTHER APPLICABLE PROVISIONS/RULES OF COMPANIES ACT,
2013.**

AND

**IN THE MATTER OF SCHEME OF ARRANGEMENT
BETWEEN**

MAN STRUCTURALS PRIVATE LIMITED

AND

INDO MAN STRUCTURALS PRIVATE LIMITED

COMPANY APPLICATION NO. CA(CAA) No. 9/230-232/JPR/2025



**NOTICE CONVENING THE MEETING OF THE SECURED CREDITORS
OF MAN STRUCTURALS PRIVATE LIMITED (“DEMERGED
COMPANY/APPLICANT COMPANY NO. 1.”)**

**To,
The Secured Creditors of
Man Structural Private Limited**

Notice is hereby given that by an order dated 12th February, 2026, the Hon'ble National Company Law Tribunal, Jaipur Bench (“NCLT”) has directed a meeting to be held of the creditors of Man Structural Private Limited (“Company/Demerger Company/Applicant Company No.1”) for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Arrangement between the said Man Structural Private Limited (“Demerged Company/Applicant Company No.1”) and Indo Man Structural Private Limited (“Resulting Company/Applicant Company No.2”).

In pursuance of the said order and as directed therein, further notice is hereby given that the meeting of the creditors of the said Company will be held on **Friday, 10th day of April, 2026 at 04:30 P.M.** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), in compliance with the applicable provisions of the Companies Act, 2013 (“Act”), to consider, and if thought fit, to approve, with or without modification(s), the following resolution with requisite majority:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232, of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force) and other Rules, Circulars and Notifications made thereunder as may be applicable, and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and **MAN STRUCTURALS PVT. LTD.**



of Man Structural Private Limited, and subject to the approval of the creditors and subject to the approval of Jaipur Bench of the Hon'ble National Company Law Tribunal and such other approvals, permissions and sanctions of regulatory or Governmental and other authorities or Tribunal, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the NCLT Jaipur Bench or by any regulatory or other authorities or Tribunal, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of Man Structural Private Limited (hereinafter referred to as the "Board", the proposed arrangement embodied in the Scheme of Arrangement by way of Demerger among Man Structural Private Limited, a private limited Company having Corporate Identification Number 'U27107RJ1970PTC001305', having its Registered Office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006 and Indo Man Structural Private Limited, a private limited Company having Corporate Identification Number 'U27109RJ2008PTC027800', having registered office at Near Loco Colony, Jaipur R.S., Rajasthan- 302006 (hereinafter referred to as the "Scheme") placed before this meeting and initialled by the Chairperson for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the Jaipur Bench of the Hon'ble National Company Law Tribunal while sanctioning the Scheme, or by any Governmental authorities, or to approve withdrawal (and where applicable, re-fling) of the Scheme at any stage for any reason, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto."



TAKE FURTHER NOTICE that:

Pursuant to the NCLT Order and in compliance with the Relevant Circulars, this Meeting is held through VC/ OAVM. Accordingly, voting creditors of the Demerged Company to the resolution contained in notice shall be carried out only (a) through e-voting system available during the Meeting and (b) by remote e-voting during the period as below:

Commencement of remote e-voting period	06/04/2026 10.00 AM
End of remote e-voting period	09/04/2026 5.00 PM

The Hon'ble NCLT *vide* its order dated February 12, 2026, has appointed Mr. Puneet Jindal as Chairperson and Mr. Ansh Kakar as the Scrutinizer for the MEETING to conduct the e-voting process in a fair and transparent manner.

The quorum of the Meeting of the creditors shall be 33 % (Thirty Three percent) of the total value of creditors. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the persons present shall be deemed to constitute the quorum.

The Scheme, if approved by the creditors at the Meeting, will be subject to the subsequent approval of NCLT and other approvals, permissions and sanctions of statutory or regulatory or other authorities, as may be required

Copies of the said Scheme and the Explanatory Statement and other annexures under Sections 230-232 read with Section 102 of the Act can be obtained free of charge at the registered office of the Company on any working day between 10.00 A.M. to 5.00 P.M




Puneet Jindal

**Chairman Appointed for the Meeting by order of
Hon'ble Tribunal dated 12.02.2026**

Man Structural Private Limited

CIN: U27107RJ1970PTC001305

Registered Office: Near Loco Colony, Jaipur R.S., Jaipur – 302006 (Rajasthan)

Notes:

1. A Statement under Section 102 of the Companies Act, 2013 (“Act”) along with applicable rules thereunder and provisions of Sections 230, 232 read with Section 234 of the Companies Act, 2013 read with the applicable rules thereunder setting out material facts forms part of this Notice.
2. The notice is being sent only through electronic mode to the creditors whose email addresses are registered with the Company/RTA. Creditors, who have not registered their e-mail addresses so far, are requested to register/update their e-mail address with the company by emailing at kushal@manstructurals.com for receiving all communication from the Company electronically.
3. Creditors may note that Notice will also be available on the Company’s website.
4. Pursuant to NCLT Order dated 12.02.2026 and in compliance with the provisions of the Companies Act, 2013 (“Act”) read with the General Circular No. 09/2024 dated September 19, 2024 read with previous General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 issued by MCA, the Meeting is being held through VC/ OAVM. Accordingly, the facility for creditors to appoint proxies will not be available for the Meeting; hence, the Proxy Form, Attendance Slip and Route Map are not annexed hereto.
5. Authorised representatives of the Government / Institution(s) / Body Corporate / Companies who are Creditors can attend this meeting through VC / OAVM and cast their votes through e-voting. Such Creditors intending to authorize their representatives to participate and vote at the meeting

certified copy of the Board resolution/authorization letter to the Scrutinizer by e-mail at advocate.anshkakar@gmail.com (and) the Company by e-mail at kushal@manstructurals.com.

6. The quorum of the MEETING of the creditors shall be 33% of the total value of the creditors. In case the said quorum is not present at the Meeting, then the Meeting shall be adjourned by half an hour, and thereafter the persons present shall be deemed to constitute the quorum.
7. Pursuant to the provisions of Section 108, 230(4) of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended), the Company is providing facility of remote e-voting to its Creditors in respect of the business to be transacted at the meeting. The Chairman of the meeting shall, at the meeting, at the end of the discussion on the resolution on which voting is to be held, allow voting with the assistance of the Scrutinizer, for all those Creditors who are present at the meeting and have not cast their votes by availing the remote voting facility. In this regard, the Company has an existing agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency.
8. The e-voting facility with CDSL will be available at the link _____. The e-voting period would commence on 06/04/2026 10.00 AM (IST) and conclude on 09/04/2026 5.00 PM (IST). The e-voting module shall thereafter be disabled by CDSL for voting. Once the creditor casts a vote on a resolution, it cannot change it subsequently.
9. A person whose name is recorded in the 'List of Creditors' of the Company as on 31.07.2025 shall only be entitled to avail the facility of e-voting / voting at the meeting. However, a person who is not a creditor as on cut-off date should treat this notice for information purpose only.
10. The Secured Creditors who have cast their vote by remote e-voting prior to the meeting may also attend the meeting by way of VC/OAVM but shall not be entitled to cast their vote again. The details indicating



for voting by electronic means, the time, schedule including the time period during which the votes may be cast by remote e-voting, the details of the login ID, the process and manner for generating or receiving the password and for casting of vote in a secure manner are provided to the Creditors. The procedures and instructions for 'remote e-voting', 'attending the meeting through VC / OAVM' and 'e-voting at the meeting' are furnished as part of this Notice.

11. The scrutinizer will submit his consolidated report to the Chairperson of the MEETING after scrutinizing the voting made by Creditors of the Company through e-voting through VC/OAVM.
12. The results, together with scrutinizer's report, will be announced on or before 16.04.2026 and will be placed on the website of the Company at 16.04.2026.
13. The Notice convening the Meeting will be published through advertisement in (i) The Economic Times in English language; (ii) Pratahkal(Jaipur) in Hindi language.
14. All documents referred in this notice calling for Creditors meeting will be available for inspection at the Registered Office of the Company during 10:00 A.M. to 05:00 P.M. on all working days up to the date of the MEETING.



INSTRUCTIONS FOR SECURED CREDITORS FOR ATTENDING THE MEETING THROUGH VC/ OAVM ARE AS UNDER:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members with the facility to exercise their right to vote on resolutions proposed to be considered.

- II. The facility of casting the votes by the members using an electronic voting system ('remote e-voting') will be provided by Central Depositories Services India Limited (CDSL).

- III. Instructions for Remote Electronic Voting (E-Voting) prior to the said meeting date.**

- 1. The voting period begins on <<Date>> from <<Time>> (IST) and ends on <<Date>> at <<Time>> (IST). The e-voting module shall be disabled for voting thereafter.
- 2. Voters should log on to the e-voting website www.evotingindia.com during the voting period.
- 3. Click on Shareholders/ Members.
- 4. Enter your User ID as XXXXXXXXXXXX
- 5. Next enter the Image Verification as displayed and Click on Login.
- 6. Enter your password as XXXXXXXXX
- 7. After entering these details appropriately, click on "SUBMIT" tab.
- 8. Select the EVSN of <<Company name as registered in the e-Voting system (www.evotingindia.com)>> on which you choose to vote.
- 9. 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.



10. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
11. 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.
12. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
13. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

IV. INSTRUCTIONS FOR MEMBERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the meeting through VC/OAVM through the CDSL e-Voting system. Members may access the same using Remote voting credentials. The link for VC/OAVM will be available in Members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 days prior to meeting mentioning their name, membered , email id, mobile number at (company email id). The Members who do not wish to speak during the meeting but have queries may send their queries in advance 2 days prior to meeting mentioning their name, member id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



V. INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE MEETING ARE AS UNDER:-

1. The procedure for e-Voting on the day of the meeting is same as the instructions mentioned above for Remote e-voting.
2. Only those Members, who are present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the meeting .
3. If any Votes are cast by the Members through the e-voting available during the meeting and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the meeting . However, they will not be eligible to vote at the meeting .

In case of any query or grievance pertaining to remote e-voting, e-voting during the Meeting and joining the Meeting through VC or OAVM, Creditors may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911.

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 toll free no. 18002109911.


Puneet Jindal

**Chairman Appointed for the Meeting by order of
Hon'ble Tribunal dated 12.02.2026**

Man Structural Private Limited

CIN: U27107RJ1970PTC001305

Registered Office: Near Loco Colony, Jaipur R.S., Jaipur – 302006 (Rajasthan)