

Ref. No.: 7220-3/ITSL/OPR/2020**Date: December 11, 2020**

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
MAN Industries (India) Ltd. MAN House, 101, S.V. Road, Ville Parle(W), Mumbai-400056	-----

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to release of pledge of equity shares of MAN Industries (India) Ltd.

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the release of 83,87,139 equity shares of MAN Industries (India) Limited provided under Pledge Agreement by Man Industries (India) Limited currently pledged with IDBI Trusteeship Services Ltd acting in its capacity as a Security Trustee on behalf of Lenders.

For IDBI Trusteeship Services Limited


(Authorized Signatory) 

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part- A – Details of Acquisition

1. Name of the Target Company	MAN INDUSTRIES (INDIA) LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited acting as Security Trustee for the benefit of the lender.		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as Security Trustee and holding the said shares as security for Lender.		
4. Name(s) of the Stock Exchange(s) where the shares	BSE NSE		
5. Details of the acquisition / release of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition / release under consideration, holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	9387139	16.439	16.439
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	9387139	16.439	16.439

<u>Details of release</u>			
a) Shares carrying voting rights <u>acquired</u>	-	-	-
b) VRs acquired /sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	8387139	14.688%	14.688%
Total (a+b+c+d)	8387139	14.688%	14.688%
<u>After the release, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	-	-	-
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	1000000	1.751%	1.751%
Total (a+b+c+d)	1000000	1.751%	1.751%

6. Mode of release.	On the instructions of the Lender, 1. 62,78,996 equity shares were released on December 08, 2020. 2. 21,08,143 equity shares were released on December 09, 2020
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	-
8. Date of release of/ sale of shares / date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	08.12.2020 and 09.12.2020
9. Equity share capital / total voting capital of the TC before the said acquisition / sale	5,71,03,055 Equity Shares of Rs.5/- each
10. Equity share capital/ total voting capital of the TC after the said acquisition / sale	5,71,03,055 Equity Shares of Rs.5/- each
11. Total diluted share/voting capital of the TC after the said acquisition/sale.	5,71,03,055 Equity Shares of Rs.5/- each

Note: 83,87,139 Equity Shares have been released by IDBI TRUSTEESHIP SERVICES LIMITED acting as Security Trustee (FOR THE BENEFIT OF LENDER) in respect of a Project Based/One time working Capital Facility of Rs. 580 crores availed by Man Industries (India) Ltd.

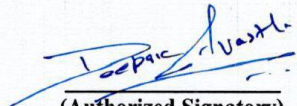
(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Part-B

Name of the Target Company: MAN INDUSTRIES (INDIA) LIMITED

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
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For IDBI Trusteeship Services Limited


(Authorized Signatory) 

Place: Mumbai

Date: 11th December, 2020

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) These shares are pledged for different transactions involving different lenders and there is no nexus/inter connection between those transactions and present transactions.

(****) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(*****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.