

1st April, 2025

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Scrip Code: 513269

Scrip ID: MANINDS

Sub: Monetisation of Merino Shelters Private Limited Navi Mumbai Land with Paradise Green – Spaces LLP.

Reg: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to our intimation dated 21st November, 2024 and 19th December, 2024, we wish to inform you that the Merino Shelters Private Limited, Wholly-owned Subsidiary of the Company has entered into a Deed of Assignment along with granting of development rights on 31st March, 2025 for its piece and parcel of land of approx. 6 Acres Opp. D.Y. Patil Stadium, Navi Mumbai, Maharashtra with Paradise Green – Spaces LLP, part of Paradise Group.

Paradise Group is a trusted name in real estate known for creating legacies through exceptional residential and commercial projects. With an unwavering commitment to delivering world-class developments, they have already completed 8 Million sq. ft. construction and 30 Million sq. ft. is being developed with their strong presence across Navi Mumbai and MMR.

In view of the above, the upfront amount of Rs. 70 Crores and out of total area of the developed property the Company will get 30% area i.e. equivalent to approx. 4,50,000 sq. ft. Rera carpet area (Commercial and Residential) which has a monetising value of approx. Rs. 650 – Rs. 700 Crores over a period of 5 - 6 years. The total monetising value would be approx. Rs. 720 – Rs. 770 Crores.

The details as required to be disclosed under Regulation 30 of SEBI Listing Regulations read with the circular dated July 13, 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, issued by Securities Exchange Board of India are enclosed as **Annexure A**.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Man Industries (India) Limited

Rahul Rawat
Company Secretary

Encl: As above

Annexure-A

Sr. No.	Particulars	Details
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Income for the financial year 2023-24 is Rs.3.92 Lakhs. Net worth as on 31.03.2024 is Rs. 20,275.66 Lakhs.
2.	date on which the agreement for sale has been entered into;	31.03.2025
3.	the expected date of completion of sale/disposal;	31.03.2025
4.	consideration received from such sale/disposal;	In view of the above, the upfront amount of Rs. 70 Crores and out of total area of the developed property the Company will get 30% area i.e. equivalent to approx. 4,50,000 sq. ft. Rera carpet area (Commercial and Residential) which has a monetising value of approx. Rs. 650 – Rs. 700 Crores over a period of 5 - 6 years. The total monetising value would be approx. Rs. 720 – Rs. 770 Crores.
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Paradise Green – Spaces LLP. No, the buyer does not belong to the promoter/ promoter group/group companies.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No, the transaction would not fall within related party transactions.
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	Not Applicable.
8.	additionally, in case of a slump sale, indicative disclosure provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale;	Not Applicable.