

June 2, 2025

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

Scrip Code: 513269

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 ID: MANINDS

Sub.: Press Release / Media Release in respect of Fund Raising of ₹300 Crores through Preferential Issue.

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

Dear Sir/Madam,

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release in respect of Fund Raising of ₹300 Crores through Preferential Issue of Convertible Warrants and Equity Shares to Promoter Group Entity and Non-Promoters respectively, subject to the approval of shareholders of the Company and of such regulatory/ statutory authorities, as may be applicable.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Man Industries (India) Limited

Rahul Rawat
Company Secretary

Encl: As above

Board Approves Fund Raising of ₹300 Crores through Preferential Allotment

Monday, 2nd June 2025, Mumbai: The Board of Directors of MAN Industries (India) Ltd. (BSE: 513269 | NSE: MANINDS), at its meeting held on May 31, 2025, has approved a proposal to raise up to ₹300 Crores through a preferential allotment of Convertible Warrants and Equity Shares to Promoter Group Entity and Non-Promoters respectively, subject to the approval of shareholders of the Company and of such regulatory/ statutory authorities, as may be applicable, for which the Company has received an overwhelming response from the renowned Investors.

To seek the necessary approval, the Company will issue a Notice for an Extraordinary General Meeting (EGM) which is scheduled to be held on Wednesday, June 25, 2025, through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Allotment includes:

Convertible Warrants:

Issuance of 12,19,512 Convertible Warrants to Man Finance Private Limited, a Promoter Group Entity, at a price of ₹328/- (including a premium of ₹323/-), aggregating to approximately ₹39.99 Crores. Each Warrant is convertible into one Equity Share and may be exercised in one or more tranches within 18 months from the date of allotment.

Equity Shares:

Issuance of 79,26,822 fully paid-up Equity Shares of face value ₹5 each at a price of ₹328 per Equity Share (including a premium of ₹323/-), aggregating to approximately ₹259.99 Crores, to Non-Promoters as listed below:

Sr. No.	Name of Proposed Allottees	Category	Maximum No. of Equity Shares to be allotted	Investment Amount (in Rs.)
1.	B Arunkumar Capital & Credit Services Private Limited	Non-Promoter (Company)	945,121	309,999,688
2.	Ashish Kacholia	Non-Promoter (Individual)	914,634	299,999,952
3.	RBA & Finance Investment Co. (Partnership Firm represented by its partners - Suresh Kumar Agarwal and Sarita Agarwal)	Non-Promoter (Partnership Firm)	914,634	299,999,952
4.	Carnelian Structural Shift Fund (A CAT III AIF) (F/o Carnelian Alternative Investment Trust)	Non-Promoter (Alternative Investment Trust)	762,195	249,999,960
5.	Capri Global Holdings Private Limited	Non-Promoter (Body Corporate)	457,317	149,999,976
6.	Ajay Thakurdas Jaisinghani	Non-Promoter (Individual)	457,317	149,999,976
7.	Mona Russell Mehta	Non-Promoter (Individual)	442,073	144,999,944

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8.	Ovata Equity Strategies Master Fund	Non-Promoter (Foreign Institutional Investor)	365,853	119,999,784
9.	R R Family Trust	Non-Promoter (Trust)	304,878	99,999,984
10.	Nexta Enterprises LLP	Non-Promoter (Limited Liability Partnership)	304,878	99,999,984
11.	Pure Capital	Non-Promoter (Partnership Firm)	304,878	99,999,984
12.	Nabs Equity	Non-Promoter (Partnership Firm)	182,926	59,999,728
13.	Girdhari Thakurdas Jaisinghani	Non-Promoter (Individual)	152,439	49,999,992
14.	Indur Thakurdas Jaisinghani	Non-Promoter (Individual)	152,439	49,999,992
15.	Ketan K Shah	Non-Promoter (Individual)	152,439	49,999,992
16.	Ushma Deven Mehta	Non-Promoter (Individual)	152,439	49,999,992
17.	Global Mercantile Pvt. Ltd	Non-Promoter (Company)	152,439	49,999,992
18.	Ashika Global Finance Private Limited	Non-Promoter (Company)	152,439	49,999,992
19.	Ashla Ventures LLP	Non-Promoter (Limited Liability Partnership)	152,439	49,999,992
20.	Shree Ram India Gums Limited	Non-Promoter (Company)	91,463	29,999,864
21.	Aziza Malik Family Trust	Non-Promoter (Trust)	91,463	29,999,864
22.	P Nirmala	Non-Promoter (Individual)	76,219	24,999,832
23.	R N Meera	Non-Promoter (Individual)	76,219	24,999,832
24.	Rajeswari Venkadasalaappasa Ravilla	Non-Promoter (Individual)	76,219	24,999,832
25.	Jeyaraj	Non-Promoter (Individual)	76,219	24,999,832
26.	Amar Maurya	Non-Promoter (Individual)	15,243	4,999,704
	Total		79,26,822	259,99,97,616/-

Utilization of Funds:
The proposed capital raise is aimed at supporting:

- Ongoing capex requirements for the Company's expansion projects in Jammu and Saudi Arabia.
- Working capital needs and balance sheet strengthening.
- The Company's long-term growth and strategic initiatives.

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Mr. Nikhil Mansukhani, Managing Director, stated: *“The proposed capital raise marks a significant step toward reinforcing our growth strategy. It will enable us to enhance execution capabilities, support strategic expansion, and continue delivering value to our stakeholders.”*

About MAN Industries (India) Limited:

MAN Industries (India) Ltd (MANINDS) is the flagship Company of Man Group, promoted by the Mansukhani Family in 1970. The Company is a part of the well-diversified MAN Group, growing under the dynamic leadership of Dr. R. C. Mansukhani. Starting as an Aluminum Extruder in 1988, MAN Industries has become one of the largest players in LSAW Pipes, Spirally Welded Pipes and Coating Systems.

Man Industries (India) Ltd. an ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified Company, has been expanding, integrating and growing to fulfill the ambition of achieving Global excellence.

Today, the company is one of the largest manufacturer and exporter of large diameter carbon steel line pipes (LSAW, HSAW and ERW) which are used for various high pressure transmission applications for oil & gas industry, petrochemicals, water, dredging & fertilizers, hydro-carbon and CGD Sector.

The Company has three state-of-the-art manufacturing facilities with two facilities located in Anjar, Gujarat having the first facility for line pipe manufacturing, which is having two L-SAW and two H-SAW lines. Along with the Second facility at Anjar, which is dedicated for ERW pipes (both API and Non-API) and Third facility is in Pithampur, Madhya Pradesh, having a total installed capacity of over 1.18 MTPA.

MAN is also undertaking capex to further widen its product offerings by entering manufacturing of Stainless-Steel Seamless pipes and setting up a new plant at Dammam, Saudi Arabia with a cost of Rs ~600 crores. This plant will include line pipe manufacturing and a coating facility, which will cater to Saudi Arabia's growing demand.

Website: <https://mangroup.com/>

For more information, please contact:



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