

June 2, 2026

**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.: Upgradation of Credit Ratings by CRISIL Ratings Limited.

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Ratings Limited has upgraded the credit ratings assigned to the bank facilities of the Company on June 1, 2026 as under:

Long Term Rating	CRISIL A+/Stable (Upgraded from CRISIL A/Stable)
Short Term Rating	CRISIL A1 (Reaffirmed)

The upgrade in the long-term rating reflects, inter alia, the significant improvement in the Company's business risk profile following the acquisition of National Pipe Company ("**NPC**"), Saudi Arabia, improvement in operating performance, enhanced geographic diversification and continued healthy financial risk profile.

This is for your kind information.

Thanking You,

Yours faithfully,

For Man Industries (India) Limited

**Rahul Rawat
Company Secretary**