

Date : 03.04.2021

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Script code: **MANINDS**

Sub : **Clarification on Company Announcement dated 31.03.2021**

Dear Sir/Madam,

This is with reference to the email received by us from NSE (neaps@nse.co.in) dated 31.03.2021 requiring clarification in respect of an announcement submitted to the Exchange by the Company on that date regarding Proposal to divest Equity Investment held in Subsidiary.

In this regard, it may please be noted and appreciated that as already specifically mentioned in the aforesaid announcement itself that, the Board of the Company, in their Board Meeting held on 31.03.2021 has only given its in-principal approval for the disinvestment of upto 100% investment held by the company in its wholly owned subsidiary namely "Merino Shelters Private Limited" ("Merino") subject to necessary approval(s), if any. In the aforesaid announcement, it was also mentioned that necessary disclosure as required under Listing Regulations, 2015 or any other applicable provision shall be made the Company at the time of entering into the definitive agreement with the prospective investor(s).

Hence, it may be noted that, the information sought by you will be provided as soon as the definitive agreement with the prospective investor(s) are executed.

It may, however, be noted that "Merino" is not a "Material Subsidiary" of the Company as per the Listing Regulations, 2015.

We hope you will find the above in order.

Thanking you,

Yours truly,

For Man Industries (India) Limited

JATIN JITENDRA
SHAH

Digitally signed by JATIN JITENDRA SHAH
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e09a82460e00396bd2119cb36894a2f8d,
postalCode=400093,
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253da5e268287d678a98123e363c, st=Maharashtra,
title=Mr.
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Jatin Shah
Group Head - Legal & Secretarial