

April 21, 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.: Clarification w.r.t. movement in the Share Price

Dear Sir/Madam,

We refer to your email dated April 20, 2026, seeking clarification with respect to the significant movement in the price and volume of the Company's security in the recent past.

In this regard, we wish to submit that the Company is in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been promptly intimating the Stock Exchanges of all events and information that may have a bearing on the operations and performance of the Company, including all price sensitive information and which is material in the opinion of Board Of Directors.

With respect to the observed movement in price and volume of the Company's shares, we would like to clarify as under:

1. The recent increase in volume may be attributed, inter alia, to increased market activity and liquidity in the Company's shares, including post the expiry of the lock-in period i.e. March 30, 2026, of 7774383 Equity Shares allotted on a preferential basis in FY 2025-26.
2. Further, the movement in the Company's share price over the last three months is in line with general market trends and industry performance. Similar price movements have been observed in peer companies, indicating that the price movement is largely market-driven.

The Company will continue to comply with all applicable disclosure requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall keep the Stock Exchanges duly informed of any material information as and when required.

This is for your information and record.

Thanking you,

Yours faithfully,
For Man Industries (India) Limited

Rahul Rawat
Company Secretary