

May 21, 2026

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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Thursday, May 21, 2026, inter alia, considered and took note of the completion of the transaction in relation to acquisition of 100% equity stake in National Pipe Company Limited (“NPC”), Kingdom of Saudi Arabia, at a total cost of approx. USD 102 Million (~INR 1,000 Crores), by Man International Steel Industries Company (“MISIC”), a wholly owned subsidiary of the Company incorporated in the Kingdom of Saudi Arabia.

NPC is one of the established API manufacturers of HSAW and LSAW pipes in the Kingdom of Saudi Arabia. NPC caters to oil & gas pipelines, water transmission, infrastructure and industrial projects and serves reputed customers including Saudi Aramco, Saudi Water Authority (SWA), Saudi Water Partnership Company (SWPC), Water Transmission & Technologies Co. (WTTCO), KOC (Kuwait), Qatar Petroleum and leading global EPC contractors including McDermott, L&T, SAIPEM, Subsea7, Hyundai E&C and others.

NPC is a profit-making and debt free, financially stable organization with ongoing business operations and a healthy order book comprising orders in hand from Aramco and other reputed customers. It possesses all major industry approvals, qualifications and registrations required for execution of projects for key regional and international clients. It also maintains adequate working capital and cash balances to support its ongoing operations, project execution requirements and future business growth.

The Acquisition is in line with the Company’s international expansion strategy and is expected to strengthen the Company’s global presence in the pipe manufacturing industry. The acquisition is expected to provide access to infrastructure, energy, desalination and industrial opportunities in the Kingdom of Saudi Arabia and strengthen the Company’s Middle East and international operations. NPC has an installed manufacturing capacity of approximately 430,000 MT per annum.

Going forward, the facility will also have Coating Mill with External & Internal Coating Plant to serve the Kingdom's growing demand for coated pipeline solutions.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as “Annexure – A”.

The Board meeting commenced at 01:00 P.M. and concluded at 01:30 P.M.

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

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	National Pipe Company Limited (“NPC”), Kingdom of Saudi Arabia, is engaged in the business of manufacturing HSAW and LSAW pipes and operates integrated manufacturing facilities situated at Dhahran / Dammam, Kingdom of Saudi Arabia. NPC has an installed manufacturing capacity of approximately 430,000 MT per annum.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition does not fall within the ambit of related party transactions and none of the promoter / promoter group / group companies have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Steel Pipe Manufacturing Industry - HSAW and LSAW Pipes.
d)	Objects and impact of acquisition	The acquisition is in line with the Company’s international expansion strategy and is expected to strengthen the Company’s global presence in the pipe manufacturing industry. The acquisition is expected to provide access to infrastructure, energy, desalination and industrial opportunities in the Kingdom of Saudi Arabia and strengthen the Company’s Middle East and international operations.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is completed after completion of customary conditions precedent and receipt of applicable approvals, including all necessary approvals in the Kingdom of Saudi Arabia and other statutory and regulatory approvals, as applicable.
f)	Indicative time period for completion of the acquisition	The acquisition is completed.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired	USD 102 Million (~INR 1,000 Crores)

i)	Percentage of shareholding / control acquired and / or number of shares acquired	Man International Steel Industries Company (“ MISIC ”), a wholly owned subsidiary of the Company, has acquired 100% equity stake / control in NPC.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	NPC is one of the established manufacturers of HSAW and LSAW pipes in the Kingdom of Saudi Arabia. NPC caters to oil & gas pipelines, water transmission, infrastructure and industrial projects and serves reputed customers including Saudi Aramco, Saudi Water Authority (SWA), Saudi Water Partnership Company (SWPC), Water Transmission & Technologies Co. (WTTCO), KOC (Kuwait), Qatar Petroleum and leading global EPC contractors including McDermott, L&T, SAIPEM, Subsea7, Hyundai E&C and others. NPC has presence in the Kingdom of Saudi Arabia and other international markets.