MAN
Industries (India) Ltd

November 22, 2012

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 513269

The Manager
Dept. of Corporate Services
THE NATIONAL STOCK EXCHANGE LTD,
Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051
Symbol: MANINDS

Dear Sirs,

Subject: Information on Developments relating to GDR issued by the Company

In respect of the captioned subject, we wish to inform you as follows:

1) During the year 2006 the Company had issued GDRs numbering 67,30,770 at an offer price of US$ 5.20 per GDR. As on date GDRs numbering 44,56,462 (7.46% of the capital of the Company) remain outstanding which are equivalent to shares numbering 44,56,462 as underlying security .

2) The Company received an intimation dated April 19, 2012 from the Bank of New York Mellon communicating their unwillingness to continue as depository to the GDRs issued by the company. The said notice, inter alia, stated that if no successor depository bank was appointed on or before August 31,2012, the Depository will terminate the Depository agreement after next 90 days from August 31,2012 i.e. anytime after November 30,2012. Since that time, the Company has tried its best and made efforts to make the Bank of New York Mellon agree to continue their association, but to no avail.

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3) In addition, the Company had approached other depositories as well, but somehow , inspite of all our best efforts, it has not been possible to work out an arrangement with any of the other depositories.

4) Bank of New York Mellon had informed the concerned GDR holders vide its letter dated September 06, 2012 about their resignation as Depository and called upon them to convert the GDR's into shares on or before November 30,2012.

5) The Company believes that the said information may be price sensitive in nature and accordingly as a measure of Good corporate Governance the same must be disclosed to all the stakeholders and to the concerned regulators

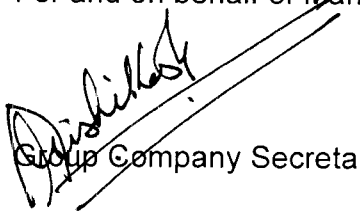
6) The Company has received a communication dated November 20, 2012 from Dubai Financial Services Authorities (DFSA) to the effect that the GDR's issued by the company have been suspended from trading w.e.f. November 20, 2012 pursuant to article 35(1) of Markets Law 2012.

7) Mr. J.C. Mansukhani has filed a legal proceeding against the Company with the Company Law Board (CLB). It's pertinent to note that Mr. J.C. Mansukhani had in the past also initiated legal proceeding against the Company with the CLB and at that time CLB had set aside all the submissions made by Mr. J.C. Mansukhani on merits in favour of the Company.

This is for your information and record.

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Industries (India) Ltd

For and on behalf of Man Industries (India) Limited



Group Company Secretary & Chief Compliance Officer

Encl: A/a

CC:

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