

31st August, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Script code: 513269

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051.
Script code: MANINDS

Sub : Notice of the 31st Annual General Meeting

Dear Sir/Madam,

This is to inform you that, the 31st Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, 27th Day of September, 2019 at 4:30 P.M. at Juhu Vile Parle, Gymkhana Club, Plot No U/13, J.V.P.D. Scheme, 13th Road, Juhu, Opposite Juhu Bus Depot, Juhu, Mumbai, Maharashtra - 400049.

Further, pursuant to Regulation 30 read with Part A Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed copy of Notice of the aforesaid AGM for your information and record.

Thank you,

Yours Faithfully,

For Man Industries (India) Limited



Shashank Belkhede
Group Head – Legal & Secretarial



NOTICE

MAN INDUSTRIES (INDIA) LIMITED

CIN: L99999MH1988PLC047408

Registered Office: Man House, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai- 400 056.

Website: www.mangroup.com, Email: investor.relations@maninds.org

Tel. No.: 022 6647 7500, Fax No.: 022 6647 7600

NOTICE is hereby given that the 31st Annual General Meeting (the "Meeting") of the members of MAN INDUSTRIES (INDIA) LIMITED will be held on **Friday, 27th Day of September, 2019 at 4:30 P.M.** at Juhu Vile Parle Gymkhana Club, Plot No U/13, J.V.P.D. Scheme, 13th Road, Juhu, Opposite Juhu Bus Depot, Juhu, Mumbai, Maharashtra - 400049 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend of Rs. 1.50 (i.e. 30%) per equity share of face value of Rs. 5.00 each for the year ended March 31, 2019.
3. To appoint a Director in place of Mr. Nikhil Mansukhani (DIN 0225752), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2020.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s M.P. Turakhia & Associates, Cost Accountants, be and are hereby appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2019-20, be paid a remuneration of Rs.1,00,000/- (Rupees One Lac Only) plus applicable taxes and reimbursement of out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. **Re-appointment of Mr. Pramod Tandon as an Independent Director.**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pramod Tandon (DIN: 00364652), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, not liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

6. **Continuation of directorship of Mr. Kirit Damania, aged above 75 years.**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149,152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the consent of members be and is hereby accorded for continuation of the term of Mr. Kirit Navnital Damania (DIN: 01435190), who was re-appointed as Independent Director of the Company for a term of 5 years at the 30th Annual General Meeting of the Company held on 28th September, 2018 and who has already completed the age of seventy five years, be continued after 1st April, 2019 till completion of his present term till 29th March, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

7. **Waiver of recovery of excess managerial remuneration paid to Mr. R.C. Mansukhani for the financial year ended March 31, 2019.**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration paid to Mr. R.C. Mansukhani (DIN: 00012033), Chairman and Whole-time Director of the Company for the financial year 2018-19, which however was paid in accordance with and pursuant to the Special Resolution passed by the members of the Company in the 30th Annual General Meeting held on 28th September, 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

8. **Continuation of payment of remuneration to Executive Directors who are Promoters in excess of limits prescribed under Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.**

“RESOLVED THAT pursuant to Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any amendment, modification or re-enactment thereof) and rules made there under and Schedule V thereto and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for continuation of payment of remuneration to Mr. R.C. Mansukhani (RCM), Chairman & Whole-time Director and Mr. Nikhil Mansukhani (NM), Executive Director in terms of existing terms and conditions as approved by the shareholders in the 30th Annual General Meeting held on 28th September, 2018, notwithstanding that their aggregate annual remuneration exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, till the expiry of their respective current terms i.e. up to 25th September, 2023 (for RCM) and 2nd October, 2023 (for NM).

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

Place : Mumbai

Date : August 14, 2019

By order of the Board of Directors

Regd Office :

‘MAN HOUSE’

101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056.

Shashank Belkhede
Group Head - Legal & Secretarial

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, at least 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting ("the Meeting") are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. As required under Regulation 36 of the Listing Regulation, a statement containing the details of the Director seeking re-appointment at the ensuing Annual General Meeting is annexed to this Notice.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, September 21, 2019 to Friday, September 27, 2019 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if declared at the Annual General Meeting.
7. All the documents referred to in the Notice and Explanatory Statement annexed thereto including the Annual Report for the financial year 2018-19 and Notice of the 31st Annual General Meeting are open for inspection by the Members, without any fees, at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall be made available for inspection by Members at the Meeting.
8. **Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details/NECS/mandates, nominations, power of attorney, change of address/name, PAN details, email address etc. to their Depository Participant only and not to the Company or the Registrar and Share Transfer Agents (RTA) of the Company. The Company or its RTA cannot act on any such request received directly from the members. Changes intimated to the Depository Participant will be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.**
9. **In case of members holding shares in physical form, such information is required to be provided to the Company's RTA. A 'KYC Form' is given in this Annual Report for capturing the above details. Members are requested to send the duly filled in 'KYC Form' to the RTA.**
10. Members are requested to quote their Folio No. / Client ID and DP ID in all their correspondence.
11. **SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.**
12. **As per SEBI mandate no requests for effecting transfer of shares except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, investors are requested to demat their physical holding for any further transfer. Members can contact the Company's RTA for assistance in this regard.**

13. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices, Circulars etc., from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with the Registrar and Share Transfer Agents of the Company, i.e. Link Intime India Private Limited (for shares held in physical form). Members who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
14. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on Friday, September 20, 2019.
15. Unclaimed dividend for the Financial Years 2011-12 to 2017-18 are still lying in the respective unpaid dividend accounts of the Company. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Registrar & Transfer Agent or the Company Secretary at the Company's Registered Office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further all shares in respect of which dividend has not been claimed for seven consecutive years or more shall also be transferred to the IEPF as per Section 124 of the Act and the applicable rules.

The respective due dates of transfer of the unclaimed dividend and the underlying shares are mentioned under the heading 'Unclaimed Dividend' in the 'Corporate Governance' section of the Annual Report. Shareholders whose shares or unclaimed dividend has been transferred to the Fund may claim the said shares or unclaimed dividend by making an application in Form IEPF 5 and submission of the prescribed documents to the Fund.

16. The notice of AGM along with Annual Report for 2018-19 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.

Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to the Registrar and Share Transfer Agents of the Company, i.e. Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 or to the Company at investor.relations@maninds.org.

17. In compliance with provisions of Regulation 44 of the Listing Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided a facility of remote e-voting (e-voting from a place other than venue of the Meeting) to its Members to enable them to exercise their right to vote on the business proposed to be transacted at the 31st Annual General Meeting ("the Meeting"). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate the remote e-voting.

The facility for voting through ballot papers shall be made available at the venue of the Meeting. The Members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the Meeting through ballot papers.

18. Information and other instructions relating to remote e-voting are as under :

- (i) The voting period begins on Tuesday, September 24, 2019 at 9:00 a.m. and ends on Thursday, September 26, 2019 at 5:00 p.m. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 20, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Shareholders should log on to the e-voting website www.evotingindia.com

- (ii) Click on Shareholders

- (iii) Now Enter your User ID

- (a) For CDSL: 16 digits beneficiary ID,

- (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (iv) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (v) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant and receiving Physical copies of the Notice and Annual Report, are requested to use the sequence number which is printed on the Address stickers in the PAN field. Members receiving the copies of the Notice and Annual Report through email, the sequence No. is mentioned in the email itself.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant "MAN INDUSTRIES (INDIA) LIMITED" on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, if you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xvii) Note for Non - Individual Shareholders and Custodians:

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xviii) Members may also address their queries/grievances regarding the e-voting facility to:

Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), Marathon Futurex, A Wing, 25th floor, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai 400013, Tel: 022-23058542 / 23058543 / 1800-200-5533, Email: helpdesk.evoting@cdslindia.com.

Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only. Also, any person who acquires shares and becomes the Member of the Company after the dispatch of Annual Report and Notice of the Meeting and holding shares on the cut-off date i.e. Friday, September 20, 2019, may obtain login ID and password by sending a request at helpdesk.evoting@cdsl.com.

19. The Board of Directors has appointed Mrs. Bhavika Sanghvi, Practicing Company Secretary as the Scrutinizer to scrutinize the voting process (including remote e-voting) in a fair and transparent manner in its Meeting held on August 14, 2019.
20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer’s report of the total votes cast in favour and against the resolution, invalid votes, if any, and whether the Resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing who shall countersign the same.

The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.mangroup.com and on the website of CDSL immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Ltd, where the securities of the Company are listed.

Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e. September 27, 2019.

Place : Mumbai

Date : August 14, 2019

By order of the Board of Directors

Regd Office :

‘MAN HOUSE’

101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056.

Shashank Belkhede
Group Head - Legal & Secretarial

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

Item No. 4

The Companies (Cost Records and Audit) Amendment Rules, 2014, mandate audit of the cost accounting records of the Company in respect of certain product categories. Accordingly, the Board of Directors based on the recommendation of the Audit Committee appointed M/s M.P. Turakhia & Associates, Cost Accountants as the Cost Auditors of the Company for the FY 2019-20 at a remuneration of Rs.1,00,000/- (Rupees One Lac Only) plus applicable taxes and reimbursement of out of pocket expenses in connection with the audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the members is sought for approving the Ordinary Resolution set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2019-20 as stated above.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for the approval of the Members.

Item No. 5

Mr. Pramod Tandon (DIN: 00364652) who was appointed as Independent Director in the 26th Annual General Meeting of the Company completed his present term of five years on 31st March 2019.

Based on the outcome of performance evaluation of the Independent Directors, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on February 12, 2019, has approved the re-appointment of Mr. Pramod Tandon for the second term as provided in the resolution, and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has received a declaration from Mr. Pramod Tandon confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has also received a notice in writing from a member proposing the candidature of Mr. Pramod Tandon to be reappointed as an Independent Director as per the provisions of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board recommends the passing of resolution set out in Item No. 5 as a Special Resolution.

Except Mr. Pramod Tandon and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in Item No. 5 of the Notice.

Item No. 6

Mr. Kirit Navnitlal Damania (DIN: 01435190), a non-executive director, was appointed as Independent Directors at the 30th Annual General Meeting of the Company held on 28th September, 2018 by Special Resolution for a term of 5 consecutive years till 29th March, 2023 in accordance with the provisions of Section 149 and 152 of the Companies Act, 2013. However, SEBI has vide notification dated 9th May, 2018 amended Regulation 17 of SEBI (LODR) by inserting a new Para (1A), which requires that w.e.f. 1st April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

In view of the above amendment in Regulation 17, Mr. Kirit Navnitlal Damania, a Non-Executive Director who had already completed 75 years of age cannot be continued unless a Special Resolution is passed by the members of the Company. Accordingly, the matter was discussed by the Nomination and Remuneration Committee and the Board of Directors of the Company and in view of exemplary contribution and rich experience of Mr. Kirit Navnitlal Damania, it was decided to recommend continuation of his directorship till the completion of his full term upto 29th March, 2023, in the best interest of the Company. Mr. Kirit Navnitlal Damania, Independent Director had already completed 75 years of age and has been continuously providing his valuable contribution and guidance to the Board of Directors of the Company. Mr. Kirit Navnitlal Damania possesses over 5 decades of vast experience in legal and finance areas and the Company is benefiting from his rich experience immensely. In view of his valuable contribution and rich experience of Mr. Kirit Navnitlal Damania, your Directors feel that the continuation of his term as already approved by shareholders in the last Annual General Meeting, is fully justified.

Except Mr. Kirit Navnitlal Damania, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, in the proposed resolution.

Your Directors recommend the Special Resolution(s) under Item No.6 of the notice for approval of the members.

Item No. 7

Mr. R.C. Mansukhani (DIN: 00012033), Chairman and Whole-time Director of the Company was re-appointed for a period of five years at the 30th Annual General Meeting of the Company held on 28th September, 2018 on the terms and conditions including payment of remuneration as mentioned therein.

At the time of his re-appointment, the Company had adequate profits and the remuneration paid/ payable to Mr. R.C. Mansukhani was well within the limits prescribed under the Companies Act, 2013. However, due to inadequacy of profits during financial year 2018-19, the remuneration paid to Mr. R.C. Mansukhani during the said financial year exceeded the limits as prescribed under Section 197 read with Schedule V of the Companies Act 2013. Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to Mr. R.C. Mansukhani is justified in terms of their key role within the Company.

The Nomination and Remuneration Committee and the Board have at their respective meeting(s) held on August 14, 2019, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Mr. R.C. Mansukhani and, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolutions be obtained for the waiver of recovery of excess remuneration paid to Mr. R.C. Mansukhani.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Save and except Mr. R.C. Mansukhani and their relatives to the extent of their shareholding interest, if any, none of the other Directors/ Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise.

Item No. 8

The Shareholders had approved the re-appointment and remuneration of Mr. R.C. Mansukhani (RCM), Chairman & Whole-time Director and Mr. Nikhil Mansukhani (NM), Executive Director in their 30th Annual General Meeting held on 28th September, 2018 for a five years commencing from 26th September, 2018 to 25th September, 2023 (for RCM) and from 3rd October, 2018 to 2nd October, 2023 (for NM).

The Securities and Exchange Board of India (SEBI) vide their notification dated 9th May, 2018 inserted Regulation 17(6)(e) in the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 with effective from 1st April 2019. The said regulation inter alia requires that if the aggregate annual remuneration payable to all the Executive Directors who are promoters or members of the Promoter Group exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, the same shall be subject to the approval of the Shareholders by special resolution in general meeting and that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such Director.

Mr. R.C. Mansukhani (RCM), Chairman & Whole-time Director and Mr. Nikhil Mansukhani (NM), Executive Director, are the promoters of the Company and their aggregate annual remuneration exceeds 5% of the net profits of the Company.

In order to comply with the requirement of Regulation 17(6)(e) of the listing regulations and on recommendation of Nomination and Remuneration Committee, Board of Directors is seeking to take members' approval by way of Special Resolution for the remuneration paid to the aforesaid directors during the financial year 2018-19 and for the continuation of payment of remuneration to them in terms of the special resolution passed by the Shareholders in the 30th Annual General Meeting held on 28th September, 2018 for the remaining part of their current term i.e. upto 25th September 2023 (for RCM) and 2nd October 2023 (for NM) notwithstanding that their aggregate annual remuneration exceeds 5 percent of the net profits of the Company.

Place : Mumbai

Date : August 14, 2019

By order of the Board of Directors

Regd Office :

'MAN HOUSE'

101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056.

Shashank Belkhede
Group Head - Legal & Secretarial

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE - APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Nikhil Mansukhani	Mr. Pramod Tandon	Mr. Kirit N Damania
DIN	02257522	00364652	01435190
Date of Birth	21.12.1984	07.12.1949	27.05.1933
Qualifications	Graduate from King's College, UK; Bachelor of Engineering & Business	M. Sc. Tech.	Bachelor of Arts and Law Graduate
Expertise in Specific Functional Areas	After completing his education, Mr. Nikhil Mansukhani has revived line pipe business. He spearheads business development designing & liasioning and manages day to day affairs of the Company.	He has an experience of over 46 years. His experience is of immense support to the Company.	Mr. Damania, aged above 80 years, is a leading solicitor in Mumbai for last several years and he is a senior partner in Kirit N. Damania & Co., Advocate & Solicitors. He has more than 55 years of vast experience in legal and finance areas. He is also a known for his charitable and philanthropical works in the social circles. His experience is of immense support to the company.
Other Public Companies in which Directorships is held as on March 31, 2019	Man Global Limited Man Natural Resources Limited Merino Shelters Private Limited*	Merino Shelters Private Limited *	NIL
Chairman of Committees formed by Board of other Listed Companies of which he/she is a Director as on March 31, 2019	NIL	NIL	NIL
Member of Committees formed by Board of other Listed Companies of which he/she is a Director as on March 31, 2019	NIL	NIL	NIL
Shareholding in the Company as on March 31, 2019	34,61,285	NIL	NIL

* Being Subsidiary of Man Industries (India) Limited deemed as Public Limited Companies in accordance with the provisions of Section 2(71) of the Companies Act, 2013.

MAN INDUSTRIES (INDIA) LIMITED

CIN: L99999MH1988PLC047408

Registered Office: Man House, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai- 400 056

Website: www.mangroup.com, Email: investor.relations@maninds.org

Tel. No.: 022 6647 7500, Fax No.: 022 6647 7600

ATTENDANCE SLIP

(To be presented at the entrance)

Regd. Folio No. / DP ID / Client ID : _____

Full Name of the Member : _____

Full Name of the Proxy : _____

No. of Shares held : _____

I hereby record my presence at the 31st Annual General Meeting of the Company held on Friday, 27th Day of September, 2019 at 4:30 P.M. at Juhu Vile Parle Gymkhana Club, Plot No U/13, J.V.P.D. Scheme, 13th Road, Juhu, Opposite Juhu Bus Depot, Juhu, Mumbai, Maharashtra - 400 049.

(Signature of the Member / Proxy)

MAN INDUSTRIES (INDIA) LIMITED

CIN: L99999MH1988PLC047408

Registered Office: Man House, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai- 400 056

Website: www.mangroup.com, Email: investor.relations@maninds.org

Tel. No.: 022 6647 7500, Fax No.: 022 6647 7600

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) _____

Registered Address _____

E-mail ID _____

Folio No./ DP ID /Client ID _____

I/We, being the Member(s) of _____ shares of Man Industries (India) Limited, hereby appoint:

- 1 Name: _____ Address: _____
Email id: _____ Signature: _____
or failing him /her
- 2 Name: _____ Address: _____
Email id: _____ Signature: _____
or failing him /her
- 3 Name: _____ Address: _____
Email id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of Man Industries (India) Ltd, to be held on Friday, 27th Day of September, 2019 at 4:30 P.M. at Juhu Vile Parle Gymkhana Club, Plot No U/13, J.V.P.D. Scheme, 13th Road, Juhu, Opposite Juhu Bus Depot, Juhu, Mumbai, Maharashtra - 400 049 and at any adjournment thereof in respect of such resolutions as are indicated below/overleaf :

MAN INDUSTRIES (INDIA) LIMITED
31st Annual General Meeting (AGM) Venue – Route Map



I wish my said Proxy to vote in the manner as indicated in the box below :

S. No.	Resolutions	For	Against	Abstain
Ordinary Business				
1.	To receive, consider and adopt the audited Balance Sheet as at 31 st March, 2019 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.			
2.	To declare dividend of Rs. 1.50 (i.e. 30%) per equity share of face value of Rs. 5.00 each for the year ended March 31, 2019.			
3.	To appoint a Director in place of Mr. Nikhil Mansukhani (DIN 0225752), who retires by rotation and being eligible, offers himself for re-appointment.			
Special Business				
4.	Ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2020.			
5.	Re-appointment of Mr. Pramod Tandon as an Independent Director.			
6.	Continuation of directorship of Mr. Kirit Damania, aged above 75 years.			
7.	Waiver of recovery of excess managerial remuneration paid to Mr. R.C. Mansukhani for the financial year ended March 31, 2019.			
8.	Continuation of payment of remuneration to Executive Directors who are Promoters in excess of limits prescribed under Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.			

Signed this _____ day of _____ 2019

Affix
₹ 1/-
Revenue
Stamp

Signature of 1st Proxy Holder

Signature of 2nd Proxy Holder

Signature of 3rd Proxy Holder

Signature of Member

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as a Proxy and such Proxy shall not act as a Proxy for any other Member.
3. This form of proxy in order to be effective, should be deposited at the Registered Office of the Company i.e. Man House, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai-400056, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.
4. This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For', 'Against' or 'Abstain' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.