

13.06.2018

To,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051  
Tel No: (022) 26598100 - 8114

To,  
**BSE Limited**  
Listing Compliance,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Phones : 91-22-22721233/4,

Scrip ID – MANINDS

Scrip Code - 513269

**Subject : Outcome of the Board meeting dtd. 13/06/2018**

Dear Sir/Madam,

This is to inform that a meeting of the Board of Directors of Man Industries (India) Ltd. (MIIL) was held today i.e. on Wednesday, 13<sup>th</sup> June'2018 at 3:00 PM which concluded at 4:30 PM.

In the said meeting, the Board has discussed the matter of fixing the record date for identifying the eligible shareholders of MIIL to whom the free shares of Man Infraprojects Limited (MIPL) are to be issued and allotted in the ratio 1:1 pursuant to the Scheme of Arrangement between MIIL and MIPL and their respective Shareholders and Creditors, approved by Hon'ble Bombay High Court on 20<sup>th</sup> March 2015. As per the Scheme, the record date is required to be fixed in consultation of the Board of Directors of MIPL.

However, the Registrar of Companies, Mumbai has marked MIPL as a "Company having Management dispute" and therefore, the Board has decided to immediately approach to Hon'ble Bombay High Court and/or to Hon'ble NCLT, Mumbai requesting that in view of the hearing already scheduled in NCLT on 26<sup>th</sup> June'2018 in this matter, an Administrator may be immediately appointed by the Hon'ble Tribunal on the board of MIPL to exercise all the powers of the Board of Directors of MIPL in respect of Record date consultation, issue, allotment and listing of the shares to be issued by MIPL in pursuance of the scheme of arrangement sanctioned by Hon'ble Bombay High Court.

In the said meeting, the Board, in order to achieve the objective of improving the liquidity and to further deleveraging the Company, has also decided to disinvest/sale its shares/stake held in its wholly owned subsidiary Merino Shelters Pvt. Ltd, as per the fair valuation to be carried out by any of the prominent investment bankers/ consultants/ advisors/ valuation agencies, to be appointed in this regard through a Committee of directors, comprising of Independent Director, subject to the approval of the same by the shareholders in the ensuing AGM.

Thanking you,

Yours faithfully,

**For Man Industries (India) Ltd.**



**Shashank Belkhede**  
Group Head-Legal & Secretarial



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Anjar Plant : Pipe & Coating Complex, Plot No.485/2, Anjar - Mundra Highway, Village - Khedoi, Tal - Anjar, Dist - Kutch,Gujarat  
Tel : +91 - 02836-275751 - 60 • Fax :- +91 2836-275750 • Email : mananjar@maninds.org

Pithampur Plant : Pipe & Coating Complex, Plot No.257 - B, 258 - B, Sector 1, Pithampur - 454775, Dist - Dhar (M.P)  
Tel : +91 - 7292-253291/253875/253666 • Fax : +91-7292-253257 • Email : mansaw@maninds.org