

January 31, 2024

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**

**Re: Statement of Deviation or Variation in respect of Preferential Issue of Convertible Warrants for the quarter ended December 31, 2023.**

**Dear Sir/ Madam,**

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of Deviation(s) or Variation(s) in respect of utilization of funds raised through Preferential Issue of Convertible Warrants for the quarter ended December 31, 2023.

Further, we hereby confirm that there is no deviation or variation in the utilisation of funds raised through Preferential Issue of Convertible Warrants.

We request you to take the same on record.

Thanking you,

Yours faithfully,  
**FOR MAN INDUSTRIES (INDIA) LIMITED**

**RAHUL RAWAT**  
**COMPANY SECRETARY**

Encl: As above

**Annexure A**


**Statement of Deviation / Variation in utilisation of funds raise**

Name of listed entity	Man Industries (India) Limited
Mode of Fund Raising	Preferential Issue of Warrants
Date of Raising Funds	1 <sup>st</sup> December, 2023
Amount Raised	Rs 11,46,87,500/-
Report filed for Quarter ended	December 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding Capital Expenditures	Not Applicable	-	Not Applicable	-	Not Applicable	No Deviation
Expansion of Existing Business	Not Applicable	-	Not Applicable	-	Not Applicable	No Deviation
General Corporate Purpose	Not Applicable	Rs 11,46,87,500	Not Applicable	Rs 11,46,87,500	Not Applicable	No Deviation

**Deviation or variation could mean:**

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc



Name of the Signatory: Ashrok Gupta  
Designation: Chief Financial Officer



Globally Committed

**Mumbai Office** : MAN HOUSE, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai – 400056  
Tel : 91-22-6647 7500 • Fax: 91-22-6647 7600 • E-mail: enquiry@maninds.org

**Delhi Office** : 616, Ansal Chambers - II, 6, Bhikaji Cama Place, New Delhi - 110066.  
Tel: 011 26711090 • Email : mandelhi@maninds.org

**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)  
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