

November 13, 2024

To,  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051.

Scrip Code: 513269

Scrip ID: MANINDS

**Sub: Statement of Deviation or Variation in respect of Preferential Issue of Convertible Warrants to Promoters and Preferential Issue of Equity Shares to Non-Promoters for the quarter ended September 30, 2024.**

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, we are enclosing herewith the Statement of Deviation(s) or Variation(s) in respect of utilization of funds raised through Preferential Issue of Convertible Warrants to Promoters (**Annexure “A”**) and Preferential Issue of Equity Shares to Non-Promoters (**Annexure “B”**) for the quarter ended September 30, 2024.

Further, we hereby confirm that there is no deviation or variation in the utilisation of funds raised through Preferential Issue of Convertible Warrants to Promoters and Preferential Issue of Equity Shares to Non-Promoters.

This is for your kind information.

Thanking you,

Yours faithfully,  
FOR MAN INDUSTRIES (INDIA) LIMITED

**RAHUL RAWAT**  
COMPANY SECRETARY

Encls: As above

**Annexure A**
**Statement of Deviation / Variation**

Name of listed entity	Man Industries (India) Limited
Mode of Fund Raising	Preferential Issue of Warrants
Date of Raising Funds	1st December, 2023
Amount Raised	Rs 11,46,87,500/-
Report filed for quarter ended	September 30, 2024
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 (In Rs. )	Modified allocation, if any	Funds Utilised (In Rs. )	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	11,46,87,500	Not Applicable	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: Sanjay Kumar Agrawal**
**Designation: Chief Financial Officer**
**Date: November 12, 2024**

**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.

: ERW Plant, Survey No. 471/1, 471/2 &amp; 472/001, 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

Globally Committed

**Annexure B**

**Statement of Deviation / Variation**

Name of listed entity	Man Industries (India) Limited
Mode of Fund Raising	Preferential Issue of Equity Shares
Date of Raising Funds	13th March, 2024
Amount Raised	Rs. 169,99,92,811/-
Report filed for quarter ended	September 30, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
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 (In Rs.)	Modified allocation, if any	Funds Utilised (In Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Meeting Working Capital Requirements	Not Applicable	50,00,00,000	Not Applicable	50,00,00,000	Not Applicable	No Deviation
Expansion of the existing business of the Company	Not Applicable	95,00,08,996	Not Applicable	47,73,36,289	Not Applicable	No Deviation
General Corporate Purpose	Not Applicable	24,99,83,815	Not Applicable	24,99,83,815	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

*Sanjay Kumar Agrawal*

Name of the Signatory: Sanjay Kumar Agrawal  
Designation: Chief Financial Officer  
Date: November 12, 2024



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