

5th September, 2020

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

Scrip Code - 513269

To,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400051.

Scrip ID - MANINDS

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 5th September, 2020.

With reference to above and in compliance with Regulation 30 of SEBI Listing Regulations, we hereby inform you that a meeting of the Board of Directors of the Company was held today, on 5th September, 2020 and inter-alia considered and approved the following:

1. The 32nd Annual General Meeting ('AGM') of the Company will be held on Wednesday, 30th September, 2020 through video-conferencing (VC) / other audio-visual means (OAVM), in accordance with the General Circular No. 20/2020 dated May 5, 2020, read with the circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and in accordance with circular dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. To issue in aggregate and upto 30,00,000 Warrants convertible into equity shares on a preferential basis to M/s Man Finance Private Limited (Promoter group entity) in compliance with provisions of SEBI ICDR Regulations, 2018 and other applicable laws, subject to approval of the shareholders in the ensuring Annual General Meeting scheduled on 30th September, 2020.

The warrant will be issued at Rs. 65/- each, which is higher than the minimum priced arrived at as per SEBI ICDR Regulations, 2018, which is at premium compared to the price arrived at using the pricing formula given in the as per SEBI ICDR Regulations, 2018.

The Relevant Date in relation to the issue of Warrants in accordance with SEBI ICDR Regulations would be 31st August, 2020, the date 30 days prior to the date of passing of resolution at the ensuing Annual General Meeting.

3. Took note of cessation of Shri Kirit Navnitlal Damania, (DIN: 01435190), Independent Director of the Company.

The above meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 04:45 p.m.

Kindly take the same on your record.

Thanking you,
Yours Truly,

For Man Industries (India) Limited



Anurag Srivastav
Asst. Company Secretary

