

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref. No. 14054/ITSL/OPR/2021-22

July 14, 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
MAN Industries (India) Ltd. MAN House, 101, S.V. Road, Ville Parle(W), Mumbai-400056	-----

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2)/(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge of 65,00,000 equity shares of MAN Industries (India) Ltd.

Pursuant to the disclosure required to be made under Regulation 29(2) read with Regulation 29(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the creation of pledge of equity shares of **MAN Industries (India) Ltd** in favour of IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Security Trustee for the benefit of State bank of India("Lender").

Yours faithfully,

For IDBI Trusteeship Services Limited


(Authorized Signatory)

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	MAN INDUSTRIES (INDIA) LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited acting as Security Trustee for the benefit of the State Bank of India (lender).		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as Security Trustee for State Bank of India in respect of a Term Loan Facility availed by Man Industries (India) Ltd from State Bank of India for the company's upcoming ERW project & upgradation and to secure the said facility, the shares of the target company have been pledged by the promoter as detailed hereunder.		
4. Name(s) of the Stock Exchange(s) where the shares of	BSE NSE		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	1000000	1.751%	1.751%
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	1000000	1.751%	1.751%

<u>Details of acquisition/disposal</u>			
a) Shares carrying voting rights <u>acquired</u>	-	-	-
b) VRs acquired /sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	6500000	11.383%	11.383%
Total (a+b+c+d)	6500000	11.383%	11.383%

Part- A – Details of Acquisition

<u>After the acquisition/sale, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	-	-	-
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	7500000	13.134%	13.134%


Total (a+b+c+d)	7500000	13.134%	13.134%
6. Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).	6500000 EQUITY SHARES PLEDGED IN FAVOR OF IDBI TRUSTEESHIP SERVICES LIMITED ACTING AS SECURITY TRUSTEE FOR THE BENEFIT OF THE STATE BANK OF INDIA (LENDER).		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	-		
8. Date of acquisition of/ sale of shares / date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	12.07.2021		
9. Equity share capital / total voting capital of the TC before the said acquisition / sale	5,71,03,055 Equity Shares of Rs.5/- each & 30,00,000 Equity warrants of Rs. 5/- each		
10. Equity share capital/ total voting capital of the TC after the said acquisition / sale	5,71,03,055 Equity Shares of Rs.5/- each & 30,00,000 Equity warrants of Rs. 5/- each		
11. Total diluted share/voting capital of the TC after the said acquisition/ sale .	#6,01,03,055 Equity Shares of Rs.5/- each		

Note: 6500000 Equity Shares have been pledged in favor of IDBI TRUSTEESHIP SERVICES LIMITED acting as Security Trustee (FOR THE BENEFIT OF STATE BANK OF INDIA, LENDER) in respect of a Term Loan Facility availed by Man Industries (India) Ltd.

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) The total diluted share capital is calculated assuming full conversion of Equity Warrants into Equity Shares of the company.

Yours faithfully,
For IDBI Trusteeship Services Limited


(Authorized Signatory)

Place: Mumbai

Date: July 14, 2021

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements).

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) These shares are pledged for different transactions involving different lenders and there is no nexus/inter connection between those transactions and present transactions.

(****) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(*****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.