

7th September, 2020

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 Codes: MANINDS

Dear Sir/Madam,

Sub: Intimation of date of Annual General Meeting and Book Closure Date

This is to inform you that, the the 32nd Annual General Meeting (the "Meeting") of Man Industries (India) Limited will be held on **Wednesday, 30th Day of September, 2020 at 3:00 P.M. (IST)** through Video Conference ("VC") / Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the business set out in the notice of the said AGM. The notice of the AGM is enclosed.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive)** for the purpose of Annual General Meeting. The cut-off date for determining the Shareholders eligible to for remote e-voting and voting during the AGM is **Wednesday, September 23, 2020.**

This is for your information and record.

Thanking you,

Yours faithfully,

For **Man Industries (India) Limited**


Anurag Srivastav
Asst. Company Secretary



Bally Com

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)
Tel : +91 - 7292-253291/253875/253666 • Fax : +91-7292-253257 • Email : mansaw@maninds.org

NOTICE

MAN INDUSTRIES (INDIA) LIMITED

CIN: L99999MH1988PLC047408

Registered Office: Man House, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai- 400 056

Website: www.mangroup.com, Email: investor.relations@maninds.org

Tel. No.: 022 6647 7500, Fax No.: 022 6647 7600

NOTICE is hereby given that the 32nd Annual General Meeting (the "Meeting") of Man Industries (India) Limited will be held on **Wednesday, 30th Day of September, 2020 at 3:00 P.M. (IST)** through Video Conference ("VC") / Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm payment of the Interim Dividend of Rs. 1/- (i.e. 20%) per equity share already paid to eligible shareholders as the Final Dividend for the financial year 2019-20.
3. To appoint a Director in place of Mr. R.C. Mansukhani (DIN : 00012033), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2021.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M. P. Turakhia & Associates, Cost Accountants, be and are hereby appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2020-21, be paid a remuneration of Rs.1,00,000/- (Rupees One Lac Only) plus applicable taxes and reimbursement of out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. Approval for payment of managerial remuneration made during the year in excess of overall limits prescribed under Companies Act and waiver of recovery of excess managerial remuneration paid to Mr. R.C. Mansukhani for the financial year ended March 31, 2020.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V to the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to approve the payment of overall managerial remuneration made during the financial year 2019-20 in excess of the overall limit specified under Sections 196 to 198 read with Schedule V to the Act and to ratify & confirm the waiver of recovery of the excess remuneration paid to Mr. R.C. Mansukhani (DIN: 00012033), Chairman and Whole-time Director of the Company for the financial year 2019-20, which however was paid in accordance with and pursuant to the Special Resolution passed by the members of the Company in the 30th Annual General Meeting held on 28th September 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

6. Issue of Warrants on Preferential basis

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the **“Act”**), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India (**“SEBI”**), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (**“SEBI Listing Regulations”**), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (**“SEBI (ICDR) Regulations”**) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI Takeover Regulations”**) and subject to necessary approvals, permissions, sanctions and consents from BSE Limited and National Stock Exchange of India Limited (collectively the **“Stock Exchanges”**) and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by and any other regulatory authorities which may be agreed to and/or accepted by the Company or Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and up to 30,00,000 (Thirty Lakhs) equity warrants (**“Equity Warrants”**) at a price of Rs. 65/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Rs. 5/- each (**“the Equity Shares”**) at a premium of Rs. 60/- per share aggregating to Rs. 19,50,00,000/- (Rupees Nineteen Crore Fifty Lakhs only) to M/s Man Finance Private Limited, a Promoter Group entity (as defined in SEBI (ICDR) Regulations) (**“Proposed Allottee”**) under Promoter Category on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations the relevant date for determining the price for the purpose of the Preferential Allotment shall be 31st August, 2020 (**“Relevant Date”**) i.e. the date which is 30 (thirty) days prior to the date on which this Resolution is passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- a) The proposed Equity Warrants shall be issued and allotted by the Company to Proposed Allottee within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- b) Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;
- c) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

- d) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- e) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall *interalia* be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- f) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
- g) Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time before 18 months from the date of allotment of Equity warrant and after all necessary approvals from regulatory(ies) and disposal of the record date of Demerger.
- h) In case the Company is unable to convert Equity Warrant into Equity shares within 18 months from the date of allotment of warrants, the earnest money i.e. 25% of the warrant price paid by the allottee at the time of allotment of warrants, will be returned back to the investor.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Place: Mumbai

Date: September 5, 2020

By order of the Board of Directors

Regd. Office:

'MAN HOUSE'

101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056

R.C. Mansukhani
Chairman

NOTES FOR MEMBERS' ATTENTION

1. VIRTUAL MEETING

In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular no. 20/2020 dated May 5, 2020 read with General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "meeting"), through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 ("Act").

Further, the Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular") has granted further relaxations to ensure the AGM is conducted effectively. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

The deemed venue for the AGM will be place from where the Chairman of the Board conducts the meeting. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

2. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING

- a) In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.
- b) Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.mangroup.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of Link Intime India Private Limited ("LIPL") i.e. <https://instavote.linkintime.co.in>.

3. UPDATION OF PAN, BANK DETAILS, EMAIL IDS ETC.

- a) SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
- b) Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details/NECS/mandates, nominations, power of attorney, change of address/name, PAN details, email address etc. to their Depository Participant only and not to the Company or the Registrar and Share Transfer Agents (RTA) of the Company. The Company or its RTA cannot act on any such request received directly from the members. Changes intimated to the Depository Participant will be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.
- c) In case of members holding shares in physical form, such information is required to be provided to the Company's RTA. A 'KYC Form' is given in this Annual Report for capturing the above details. Members are requested to send the duly filled in 'KYC Form' to the RTA. In addition, they can also register their email address and/or update their Bank Account detail by clicking on the link https://linkintime.co.in/emailreg/email_register.html provided by Registrar and Share Transfer Agent of the Company.

4. STATEMENT UNDER SECTION 102 OF THE ACT

The Explanatory Statement in terms of the provisions of Section 102(1) of the Act, which sets out details relating to special business to be transacted at the meeting forms part of this notice.

Also, relevant details with respect of Directors seeking appointment/re-appointment at the AGM, in terms of regulations 36 of the SEBI Listing Regulations, are annexed to this notice.

5. PROXY

The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

6. AUTHORISED REPRESENTATIVE

Institutional/ Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail addressed to Mr. Jayant Suthar, Proprietor, J. Suthar & Associates at cs.jaysuthar@gmail.com with a copy marked to Company's email ID at investor.relations@mangroup.com, not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 3:00 p.m. on Monday, September 28, 2020.

7. INFORMATION FOR NON-RESIDENT INDIAN SHAREHOLDERS

Non-resident Indian shareholders are requested to immediately inform the Company/ RTA, if shares are held in physical mode or to their DP, if the holding is in electronic mode, regarding change in the residential status on return to India for permanent settlement and/or the particulars of the NRE account with a bank in India, if not furnished earlier.

8. BOOK CLOSURE PERIOD

The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of Annual General Meeting.

9. TRANSFER OF SHARES ONLY AFTER DEMATERLISATION

As per SEBI mandate no requests for effecting transfer of shares except in case of transmission or transposition of shares shall be processed unless the shares are held in the dematerialized form with a depository. Hence, investors are requested to demat their physical holding of shares for any further transfer. Members can contact the Company's RTA for assistance in this regard.

10. TRANSFER OF UNPAID/UNCLAIMED DIVIDEND AND RELATED SHARES TO IEPF

Unclaimed dividend for the Financial Years 2012-13 to 2018-19 are lying in the respective unpaid dividend accounts of the Company. Members wishing to claim dividends, which remain unclaimed, are requested to approach the Registrar & Transfer Agent or the Company. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further all shares in respect of which dividend has not been claimed for seven consecutive years or more shall also be transferred to the IEPF as per section 124 of the Act and the applicable rules.

The respective due dates of transfer of the unclaimed dividend and the underlying shares are mentioned under the heading 'Unclaimed Dividend' in the 'Corporate Governance' section of the Annual Report. Shareholders whose shares or unclaimed dividend has been transferred to the Fund may claim the said shares or unclaimed dividend by making an application in Form IEPF 5 and submission of the prescribed documents to the Fund.

11. E-VOTING

Pursuant to Section 108 of the Act, rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the resolutions proposed to be passed at AGM, by electronic means.

The Company has engaged the services of LI IPL to provide the remote e-voting facility on InstaVote and the e-voting system on the date of the AGM on InstaMeet.

The Company has appointed Mr. Jayant Suthar, Proprietor of M/s J. Suthar & Associates Company Secretaries (holding membership no. FCS 8779) to act as the Scrutinizer and to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting at the AGM) in a fair and transparent manner.

REMOTE E-VOTING : IMPORTANT DATES

Cut-off date : For determining the Members entitled to vote on the resolutions set forth in this notice.	Wednesday, September 23, 2020
Remote e-voting period : During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting.	Commence from : 9:00 a.m., Saturday, September 26, 2020
	End at : 5.00 p.m., Tuesday, September 29, 2020 [Remote e-voting module shall be disabled for voting thereafter by LIPL]
URL for remote e-voting	https://instavote.linkintime.co.in

REMOTE E-VOTING : PROCEDURE

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details :-

A. User ID: Enter your User ID :

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
- Shareholders/ members holding shares in physical form shall provide Event No (200318) + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above.
- Shareholders/ members holding shares in NSDL demat account shall provide 'D', above.
- Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click "confirm" (Your password will be generated).

NOTE: If Shareholders/ members are holding shares in demat form and have already registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour /Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

8. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.
9. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
10. If you have forgotten the password:
 - Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.
12. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
13. Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
14. In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.

In addition, shareholder will also be provided with a facility to attend the AGM through VC/OAVM through the LIPL e-voting system. The members who have cast their vote by remote e-voting prior to the AGM will be entitled to and may attend the AGM but shall not be entitled to cast their vote again.

15. ATTENDING THE AGM THROUGH INSTAMEET

Shareholder will be provided with a facility to attend the AGM through VC/OAVM through InstaMeet. The meeting shall be opened 30 (Thirty) minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

Please note that the attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

Members desiring to attend the AGM through VC/OAVM are requested to refer to the detailed procedure given below.

ATTEND THE AGM THROUGH VC/OAVM: PROCEDURE :- For all shareholders :

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.
2. Select the "Company" and 'Event Date' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No:

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. Mobile No.: Enter your mobile number.

D. E-mail ID: Enter your e-mail ID, as recorded with your DP/Company.

3. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).
4. Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

In case shareholders/members have any queries regarding login, they may send an e-mail to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

12. SPEAKER REGISTRATION FOR THE AGM

- i. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 (seven) days prior to meeting i.e. Wednesday, September 23, 2020 mentioning their name, demat account number/folio number, e-mail ID, mobile number at investor.relations@mangroup.com.
- ii. Only those shareholders who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.
- iii. Shareholders will get confirmation on first cum first basis.
- iv. Shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application by clicking on the link Download - Webex (Members may also refer a tutorial video available on Webex - Download - Tutorial).
- v. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- vi. Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- vii. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting i.e. Wednesday, September 23, 2020 mentioning their name, demat account number/ folio number, e-mail ID, mobile number at investor.relations@mangroup.com. These queries will be replied by the Company suitably during the AGM.

13. E-VOTING DURING THE AGM THROUGH INSTAMEET:

- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- ii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iii. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

E-VOTING PROCEDURE DURING THE AGM : FOR ALL SHAREHOLDERS

- (a) On the Shareholders VC page, click on the link for e-voting "Cast your vote".
- (b) Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered e-mail ID) received during registration for InstaMEET and click on 'Submit'.
- (c) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

- (d) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- (e) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently

14. OTHER INFORMATION RELATED TO E-VOTING

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Wednesday, September 23, 2020 only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- b. Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.
- c. Voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, September 23, 2020.
- d. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-voting manual available at <https://instavote.linkintime.co.in> or write an e-mail to enotices@linkintime.co.in or investor.relations@mangroup.com.
- e. Every client ID no./folio no. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.
- f. The members may also update their mobile number and e-mail ID in the user profile details of their respective client ID no./folio no., which may be used for sending future communication(s).

15. GENERAL INSTRUCTIONS

- i. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- ii. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- iii. Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- iv. At the AGM, the Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow e-voting at the AGM.
- v. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- vi. The results alongwith the consolidated Scrutinizer's Report shall be declared by means of:
- (a) dissemination on the website of the Company i.e. www.mangroup.com and website of LIPL i.e. <https://instavote.linkintime.co.in>; and
- (b) communication to BSE Limited and National Stock Exchange of India Limited, thereby enabling them to disseminate the same on their respective websites.

Place: Mumbai

Date: September 5, 2020

By order of the Board of Directors

Regd. Office:

'MAN HOUSE'

**101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056**

**R.C. Mansukhani
Chairman**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

Item No. 4

The Companies (Cost Records and Audit) Amendment Rules, 2014, mandate audit of the cost accounting records of the Company in respect of certain product categories. Accordingly, the Board of Directors based on the recommendation of the Audit Committee appointed M/s M.P. Turakhia & Associates, Cost Accountants as the Cost Auditors of the Company for the FY 2020-21 at a remuneration of Rs.1,00,000/- (Rupees One Lac Only) plus applicable taxes and reimbursement of out of pocket expenses in connection with the audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the members is sought for approving the Ordinary Resolution set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21 as stated above.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for the approval of the Members.

Item No. 5

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution. The requirement of Central Government approval which was hitherto required has been done away with.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on September 5, 2020 recommended to approve the payment of overall managerial remuneration made during the financial year 2019-20 in excess of the limit specified under Sections 196 to 198 read with Schedule V to the Act.

Further, Mr. R. C. Mansukhani (DIN: 00012033), Chairman and Whole-Time Director had been re-appointed for a period of five years at the 30th Annual General Meeting of the Company held on 28th September, 2018 on the terms and conditions including payment of remuneration as mentioned therein.

At the time of his re-appointment, the Company had adequate profits and the remuneration paid/payable to Mr. R.C. Mansukhani was well within the limits prescribed under the Companies Act, 2013. However, due to inadequacy of profits during financial year 2019-20, the remuneration paid to Mr. R.C. Mansukhani during the said financial year exceeded the limits as prescribed under Section 197 read with Schedule V of the Companies Act 2013. However, pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to Mr. R.C. Mansukhani is justified in terms of his key role within the Company.

The Nomination and Remuneration Committee and the Board have at their respective meeting(s) held on September 5, 2020, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Mr. R.C. Mansukhani in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Accordingly, the Board recommends the special resolution set out at item no. 5 for approval of members. Except Mr. R.C. Mansukhani and his relatives none of the other Directors or Key Managerial Personnel of the Company including their relatives is concerned or interested in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

Item No. 6

The Company is on a growth trajectory and a fresh investment in the Company will further help in evolution and expansion of its business. The equity infusion will also strengthen the Company's balance sheet and reduce finance cost for the Company. In order to achieve the above objective and strengthen its financial position, various measures are required to be taken to enhance financial resources, including the long-term working capital. The Board has explored various options and proposed to raise fund by way of issue of warrants convertible into equity shares on preferential basis.

The Board of Directors of the Company at their meeting held on 5th September, 2020 had approved the issue of Equity Warrants and accordingly proposes to issue and allot in aggregate and upto 30,00,000 (Thirty Lakhs) equity warrants ("Equity Warrants") each convertible into or exchangeable for One (1) equity share of face value of ₹ 5/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of ₹ 65/- each aggregating to ₹ 19,50,00,000/- (Rupees Nineteen Crore Fifty Lakhs only) to M/s Man Finance Private Limited, a Promoter Group entity as defined in SEBI (ICDR) Regulations ("Proposed Allottee") under Promoter Category on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations. Each Equity Warrant is convertible into One (1) Equity Share.

Necessary information or details as required in respect of the proposed issue of Equity Warrants in terms of applicable provisions of the Act read with related Rules thereto and SEBI (ICDR) Regulations are as under:

1. The objects of the preferential issue:

The Company is on a growth trajectory and a fresh investment in the Company will further help in evolution and expansion of its business. The equity infusion will also strengthen the Company's balance sheet and reduce finance cost for the Company. In order to achieve the above objective and strengthen its financial position, various measures are required to be taken to enhance financial resources, including the long-term working capital. The Board has explored various options and proposed to raise fund by way of issue of warrants convertible into equity shares on preferential basis.

2. Number of shares and Pricing of Preferential issue:

It is proposed to issue and allot in aggregate and upto 30,00,000 (Thirty Lakhs) Equity Warrants at a price of ₹ 65/- per warrant, each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 5/- at a premium of ₹ 60/- per share aggregating to ₹ 19,50,00,000/- (Rupees Nineteen Crore Fifty Lakhs only) to Proposed Allottee.

3. Basis on which the price has been arrived at:

The equity shares of Company are listed on Stock Exchanges viz, BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with SEBI (ICDR) Regulations. For the purpose of computation of the price for each warrant convertible into per equity share, National Stock Exchange of India Limited is the Stock Exchange that has higher trading volume for the said period has been considered.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Equity Warrants shall be allotted shall not be less than higher of the following:

- (a) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty-Six (26) weeks preceding the Relevant Date; or
- (b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Equity Warrants to be allotted on preferential basis is ₹ 65/- per Warrant convertible into equivalent number of Equity Share of face value of ₹ 5/- each, which is higher than the price (₹ 63.74) as determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

Since the equity shares of the Company have been listed on the recognised Stock Exchanges for a period of more than 26 weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under the relevant provisions of the SEBI (ICDR) Regulations.

4. Relevant Date:

The "Relevant Date" in accordance with SEBI (ICDR) Regulations would be 31st August, 2020 i.e. 30 days prior to the date on which this Resolution is passed.

5. The shareholding pattern of the Company before the proposed issue and after the proposed conversion of Equity Warrants as follows:

Sr. No.	Category	Pre-issue Shareholding As on 28.08.2020		Post-issue Shareholding (Post conversion of Equity Warrants)	
		Number of Shares held	% of Shareholding	Number of Shares held	% of Shareholding
A	Promoters Holding				
1	Indian:				
	Individuals/Hindu undivided Family	19219081	33.66	19219081	31.98
	Bodies Corporate	4977846	8.72	7977846	13.27
	Sub-total	24196927	42.37	27196927	45.25
2	Foreign Promoters:	0	0.00	0	0.00
	Sub-total	0	0.00	0	0.00
	Total Promoter Holding	24196927	42.37	27196927	45.25
B	Non-Promoters holding				
1	Institutions:				
	Mutual Funds	200	0.00	200	0.00
	Venture Capital Funds	0	0.00	0	0.00
	Alternate Investment Funds	0	0.00	0	0.00
	Foreign Venture Capital Investors	0	0.00	0	0.00
	Foreign Portfolio Investor	2825907	4.95	2825907	4.70
	Financial Institutions / Banks	154624	0.27	154624	0.26
	Insurance Companies	112139	0.20	112139	0.19
	Provident Funds/ Pension Funds	0	0.00	0	0.00
	Any Other (Specify)		0.00		0.00
	Foreign Financial Institution	2800	0.00	2800	0.00
	Sub-total	3095670	5.42	3095670	5.15
2	Central Government/ State Government(s)/ President of India	0	0.00	0	0.00
	Sub-total	0	0.00	0	0.00
3	Non-Institutions				
a	Individuals	20356043	35.65	20356043	33.87
b	NBFCs registered with RBI	1100	0.00	1100	0.00
c	The Court Receiver High Court Bombay (Com Arb Pet No 31/2020)	969063	1.70	969063	1.61
d	Any Other (Specify)		0.00		0.00
	IEPF	469037	0.82	469037	0.78
	Hindu Undivided Family	1418949	2.48	1418949	2.36
	Non Resident Indians (Non Repat)	275474	0.48	275474	0.46
	Other Directors / Relatives	2361511	4.14	2361511	3.93
	Non Resident Indians (Repat)	685452	1.20	685452	1.14
	Clearing Member	371404	0.65	371404	0.62
	Bodies Corporate	2902425	5.08	2902425	4.83
	Sub-total	8484252	14.86	8484252	14.12
	Total Public Shareholding	32906128	57.63	32906128	54.75
	Grand Total	57103055	100.00	60103055	100.00

Notes:

- The pre-issue shareholding pattern is as on August 28, 2020;
- In the event of the further issue of shares by the Company between the date of this notice and the date of allotment of equity shares on conversion of warrants, the shareholding pattern shall stand modified accordingly; and
- The shareholding as shown in post conversion of equity warrants is calculated assuming full conversion of Equity Warrants into the Equity Shares of the Company.

6. Proposal/ Intention of Promoters, Directors or Key Managerial Personnel(s) to subscribe the offer:

M/s Man Finance Private Limited, a Promoter Group entity, is intending to participate / subscribe to the proposed issue and no other Director(s) or Key Managerial Personnel(s) are subscribing to this offer.

7. The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

8. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Warrants and including the conversion thereof into Equity Shares of the Company.

9. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the period from 1st April, 2019 till date of notice of this AGM, the Company has not made any preferential allotments.

10. Valuation for consideration other than cash: Not applicable

11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable.

12. Lock-in period:

The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

13. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank *pari passu* with the existing equity shares of the Company in all respects, including dividend.

14. Auditors' Certificate:

The Certificate being issued by M. H. Dalal & Associates, Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations has been obtained.

15. Other Disclosures / Undertakings:

- i. It is hereby confirmed that neither the Company nor its Directors and to the Company's knowledge any of its Promoters is a wilful defaulter.
- ii. The Proposed Allottee has not sold any equity shares during the six months preceding the Relevant Date.

16. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

Name & Address of the Proposed Allottee	Category (Promoter/ Non Promoter)	PAN of the Allottee	Name of the natural persons who are the ultimate beneficial owners	PAN of the ultimate beneficial owners of the Proposed Allottee	Pre-Issue Holding		No. of Warrants	Shareholding post	
					No. of equity shares	% of Holding		No. of equity shares	% of Holding
M/s Man Finance Private Limited 101, Man House, Opp. Pawan Hans, S. V. Road, Vile Parle (West), Mumbai 400056.	Promoter Group	AAHCM6681R	Mr. Rameshchandra Mansukhani	AACPM2146H	31,32,834	5.49	30,00,000	61,32,834*	10.20

* The shareholding as shown in post conversion of equity warrants is calculated assuming full conversion of Equity Warrants into the Equity Shares of the Company.

The said details of natural persons are given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.

17. Other Disclosures

- a. Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;
- b. The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- c. Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time before 18 months from the date of allotment of Equity warrant and after all necessary approvals from regulatory(ies) and disposal of the record date of Demerger.
- d. In case the Company is unable to convert Equity Warrant into Equity shares within 18 months from the date of allotment of warrants, the earnest money i.e. 25% of the warrant price paid by the allottee at the time of allotment of warrants, will be returned back to the investor.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 6 in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives is concerned or interested financially or otherwise in the Resolution except to the extent of their shareholding in the Company, if any.

Place: Mumbai
Date: September 5, 2020

By order of the Board of Directors

Regd. Office:
'MAN HOUSE'
101, S.V. Road, Opp. Pawan Hans,
Vile Parle (West), Mumbai - 400 056

R.C. Mansukhani
Chairman

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE - APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING
(Pursuant to as required under Regulation 36 of the Listing Regulations)**

Name of the Director	Mr. R. C. Mansukhani	Mr. Nikhil Mansukhani
DIN	00012033	02257522
Date of Birth	23.07.1956	21.12.1984
Qualifications	Ph.D. in International Economics and Finance by University in France, M.A. Economics {Gold Medalist from Vikram University, Ujjain (M.P.)} and Bachelor of Law.	Graduate from King's College, UK; Bachelor of Engineering & Business.
Expertise in Specific Functional Areas	Mr. R.C. Mansukhani has around 40 years of extensive experience in trading and manufacturing field. During this tenure, he has travelled most of the developed and developing countries world over for the purpose of business. He has a special liking for understanding diverse global economics of the world and he also specializes in legal and finance field, being his forte.	After completing his education, Mr. Nikhil Mansukhani has revived line pipe business. He spearheads business development designing & liaising and manages day to day affairs of the Company.
Relationship with the other Directors, Manager and Other Key Managerial Personnel of the Company	Father of Mr. Nikhil Mansukhani & Mrs. Heena Vinay Kalantri, Directors of the Company. He is not related to any other Key Managerial Personnel.	Son of Mr. R.C. Mansukhani & Brother of Mrs. Heena Vinay Kalantri, Directors of the Company. He is not related to any other Key Managerial Personnel.
Public Companies in which Directorships is held as on March 31, 2020	• Man Natural Resources Ltd	• Man Global Ltd • Man Natural Resources Ltd
Chairman of Committees formed by Board of other Listed Companies of which he/she is a Director as on March 31, 2020	NIL	NIL
Member of Committees formed by Board of other Listed Companies of which he/she is a Director as on March 31, 2020	NIL	NIL
Shareholding in the Company as on March 31, 2020	1,37,54,992	* 35,86,285

* Including a total of 95,000 Equity Shares purchased on 30.03.2020 & 31.03.2020.