

Press Release

Man Industries EOGM approves preferential issue to Kobe Steel

Mumbai, April 20, 2012: Man Industries (India) Limited, one of the leading large diameter pipe manufacturing company has recently announced strategic partnership with Kobe Steel, Ltd. (“KOBE”), one of the leading steel manufacturers in Japan for future growth of the companies. Man Industries informed BSE that the members of the Company at its Extra Ordinary General Meeting (EOGM) held today, inter-alia, have approved the following:

Issuance of up to 18,18,181 (Eighteen Lakh Eighteen Thousand One Hundred and Eighty One) equity shares of face value of Rs. 5/- (Rupees Five Only) each to Kobe Steel Limited on preferential basis, at a premium of Rs. 160/- (Rupees One Hundred and Sixty Only) aggregating to Rs. 29,99,99,865/- (Rupees Twenty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred and Sixty Five Only) subject to all necessary Regulatory approvals and compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments thereon.

Addressing the shareholders at the Extra- Ordinary General Meeting of the company, Mr R C Mansukhani, Chairman, Man Industries (India) limited said, “I am delighted to extend my support for the new opportunity. I am also thankful for the trust that Kobe, one of the global leader in Steel production, has in us. We shall be garnering and synergizing our energy, goodwill and extend support for success.”

Press Release

About MAN Group

MAN Industries (India) Ltd., an ISO 9001 / 14001 / 18001 accredited Company, is a part of the well diversified MAN Group, growing under the able leadership of Mr. R. C. Mansukhani and Mr J C Mansukhani. MAN Industries is one of the largest players in LSAW Pipes, HSAW Pipes and Coating Systems for high-pressure Oil & Gas applications and water transportation with a potential production capacity of approximately one million MT of SAW pipes per annum.

The shares of the Company are listed with Bombay Stock Exchange and National Stock Exchange and the GDRs of the Company are listed with Dubai International Financial Exchange (DIFX).

About KOBE STEEL

Kobe Steel, Ltd. is a leading Japanese manufacturer with businesses covering iron and steel, welding, aluminum and copper, machinery, natural resources and engineering, environmental solutions, construction equipment, and other businesses. In fiscal 2010, ended March 2011, Kobe Steel had consolidated sales of 1.86 trillion yen (US\$22.35 billion) and employees of 34,772. Kobe Steel was founded in 1905 in Kobe, Japan. The President and CEO is Hiroshi Sato. More information is available at: www.kobelco.com

For more details please contact

Adfactors PR (022 22049803)

MP Joshi (9833955690)

Bosky Christopher (9820038229)