

September 15, 2013

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 513269

The Manager
Dept. of Corporate Services
THE NATIONAL STOCK EXCHANGE
LTD,
Exchange Plaza,
Bandra Kurla Complex, Mumbai – 400 051
Symbol: MANINDS

Dear Sirs,

Sub: Press Release.

Please find Press release enclosed herewith.

This is for your information and records

Thanking you

For Man Industries (India) Ltd


Rishikesh Vyas

Group Company Secretary & Chief Compliance Officer

**Man Industries (India) Limited Announces Restructuring of its
Operations: Offers 1:1 share swap for its Real Estate Business**

Mumbai India September 15, 2013:

The Board of Directors of Man Industries (India) Limited in their meeting held today, approved the Scheme of Arrangement involving its SAW Pipes Business and Real Estate and infrastructure Business.

The Board observed that The Pipe business and Real Estate Construction / Development business each have tremendous growth and profitability potential and therefore both the business activities require focused leadership and management attention. The nature of risk and competition involved in the demerged business is distinct from pipe business. In a scheme of Arrangement as advised by KPMG, shareholders of Man Industries will be entitled to free issue of For every 1 (One) fully paid-up equity share of Rs. 5/- each held by the equity shareholders in Man Industries Limited, 1 (One) fully paid-up equity share of Rs. 5/- each of Man Infraprojects Limited will be given, which will be a listed entity.

The Company is confident that the demerger will enhance value of its shareholders, and provide fresh momentum for growth in the both the business verticals. The proposed Demerger will allow the Group to improve performance significantly by capitalizing the opportunities.

KPMG and Kanga and Company are providing advisory and legal services for facilitating the Scheme of Arrangement.

To provide focused leadership, Mr.J.C.Mansukhani has resigned as Director of Man Industries (India) Limited and now is appointed as Executive Chairman of Man Infraprojects Limited. Simultaneously Mr.R.C.Mansukhani and Mr.Nikhil Mansukhani has resigned as Directors of Man Infraprojects Limited in order to channelize their efforts for robust progress of Man Industries (India) Limited.



Commenting on the development Mr. R. C. Mansukhani Chairman of the Company said "the family settlement entered into with Mr. J C Mansukhani has put an end to the disputes and misunderstandings."

He also thanked all the stakeholders for their patience and continuous support through out this turbulent period.

He also maintained that despite several challenges the performance of the Company has been consistent. Since the matters have been sorted out amicably, the shareholders can now look forward for robust performance of both the divisions.

By order of the Board
For Man Industries (India) Limited



Rishikesh Vyas
Group Company Secretary & Chief Compliance Officer

About Man Industries (India) Limited:

Man Industries is the flagship company of Man Group. The main business line of Man Industries includes manufacturing & coating of large diameter carbon steel pipes and real estate. The real estate business of Man Group is being conducted through Man Infraprojects Limited and Merino Shelters Private Limited, a wholly owned subsidiary of Man Industries, and is now forward integrating into the high value realm of IT parks, SEZ's, residential complexes and commercial complexes.