1st April , 2025

To,	**To,**
BSE Limited	**National Stock Exchange of India Ltd.**
1st Floor, New Trading Ring,	**Exchange Plaza, 5th Floor,**
Rotunda Building,	**Plot No. C/1, G block,**
Phiroze Jeejeebhoy Towers,	**Bandra-Kurla Complex,**
Dalal Street, Mumbai - 400 001.	**Bandra (E), Mumbai - 400 051.**
Scrip Code: 513269	**Scrip ID: MANINDS**

Sub: Press Release / Media Release for Monetisation of Merino Shelters Private Limited Navi Mumbai Land with Paradise Green – Spaces LLP

Reg: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release in respect of Deed of Assignment along with granting of development rights executed by Merino Shelters Private Limited, Wholly-owned Subsidiary of the Company on 31st March, 2025 for its piece and parcel of land of approx. 6 Acres Opp. D.Y. Patil Stadium, Navi Mumbai, Maharashtra with Paradise Green – Spaces LLP, part of Paradise Group.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Man Industries (India) Limited

RAHUL RAWAT

Rahul Rawat
Company Secretary

Encl: As above

Man Industries Monetizes Its Subsidiary's Non-Core Asset in Prime Nerul Location (Navi Mumbai) Valued at ~₹720 Crores

- *Merino Shelters Pvt Ltd, a wholly owned subsidiary of MAN Industries, monetizes Navi Mumbai land with Paradise Green- Spaces LLP worth ~₹720 crore*

- *The monetization program will span over a period of 5-6 years*

- *The funds generated from the monetization of assets will support the company's expansion plans, driving growth and unlocking significant value for shareholders*

Mumbai, April 1, 2025: Merino Shelters Private Limited (MSPL), a wholly owned subsidiary of Man Industries (India) Limited has entered into a Deed of Assignment along with granting of development rights on 31st March'2025 for its land parcel of ~6 acres opposite to D.Y. Patil Stadium, Navi Mumbai, Maharashtra with Paradise Green- Spaces LLP (part of "Paradise Group").

Located at a prime and strategic location near the D.Y. Patil Stadium in Nerul, the land has excellent connectivity and proximity to key infrastructure, including the Navi Mumbai International Airport set to be operational from June this year.

In view of the above, the upfront amount of Rs. 70 Crores and out of total area of the developed property the Company will get 30% area i.e. equivalent to approx. 4,50,000 sq. ft. Rera carpet area (Commercial and Residential) which has a monetising value of approx. Rs. 650 – Rs. 700 Crores over a period of 5 - 6 years. The total monetising value would be approx. Rs. 720 – Rs. 770 Crores.

Commenting on the development, Mr. Nikhil Mansukhani, Managing Director of MAN Industries (India) Ltd said, *"This deal acts as a key stepping stone, as management intends to monetize its non-core assets and focus on strengthening its core line pipe business and support its ongoing & future expansion plans like getting into high-value segments and entry into new geographies. This move reinforces MAN Industries' consolidation plans and emerge as a leader in the line pipe business that will drive consistent growth for next few years and unlocks significant value for shareholders."*

Commenting on the development, Mr. Manish Bathija, Managing Director of Paradise Group said, *"At Paradise Group, we have always strived to create landmark developments that redefine urban living. This partnership with Merino Shelters Pvt Ltd represents a major milestone in our journey. Given the land's prime location opposite D.Y. Patil Stadium and its proximity to the upcoming Navi Mumbai International Airport, we see immense potential in this development."*

About Paradise Group:

For over three decades, Paradise Group has been a hallmark of excellence, a benchmark of quality & trust, and an icon of luxury & innovation. Today, the group have come a long way after successfully completed 8 million sq. ft delivering more than 125+ projects across Navi Mumbai. With the ongoing development of 30 million sq. ft. of land area across prime locations of Navi Mumbai and MMR.

About MAN Industries (India) Limited:

MAN Industries (India) Limited is a leading manufacturer of large-diameter carbon steel line pipes, catering to high-pressure transmission applications in oil & gas, water supply, and structural industries. The company is recognised for its engineering excellence, technological advancements, and commitment to quality, providing innovative solutions that meet international standards. With a strong legacy of reliability and expertise, MAN Industries continues to drive progress in the infrastructure and energy sectors, contributing to India's industrial and economic growth.

Website: https://mangroup.com/
For more information, please contact:

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Disclaimer:

Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. MAN Group will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.