

November 20, 2025

To,  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001  
Scrip Code - 513269

To,  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G block,  
Bandra-Kurla Complex,  
Bandra (E) Mumbai-400 051  
Scrip ID – MANINDS

**Subject: Memorandum of Understanding (MoU) between Man Industries (India) Limited and Aramco Asia India Pvt. Ltd.**

**Reg: Business Update pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.**

Dear Sir / Madam,

We wish to inform you that Man Industries (India) Limited (“the Company”) has entered into a Memorandum of Understanding (“MoU”) with the Aramco Asia India Pvt. Ltd., to explore the long-term supply of product range of MAN Industries (India) Limited or any of its subsidiaries and for business potential of setting up a manufacturing facility in Saudi Arabia.

**Key Highlights of the MOU:**

- The MoU is effective immediately for a period of five years.
- Exploring the potential to establish a state-of-the-art steel pipe manufacturing facility in the Kingdom of Saudi Arabia through MAN or its subsidiaries.
- Joint development of advanced capabilities, technologies, and resources to support the energy, infrastructure, and industrial requirements of Saudi Arabia, the GCC, and the broader Middle East region.

Further, the detailed disclosure is enclosed in “**Annexure – A**” as required under Regulation 30 read with Schedule III – Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with SEBI Circulars dated July 13, 2023 and November 11, 2024.

This is for your kind information and record.

Thanking You,

Yours faithfully,  
**For Man Industries (India) Limited**

**Rahul Rawat**  
Company Secretary

Encl.: As above

**Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024.**

**Annexure-A**

Sr.	Particulars	Details
1.	i. Name(s) of parties with whom the agreement is entered  ii. Details of the counterparties to the agreement  iii. date of entering into the agreement	Aramco Asia India Pvt. Ltd.  Man Industries (India) Limited  November 19, 2025
2.	Purpose of entering into the agreement;	To explore and extend the close cooperation in respect of commercial feasibility and business potential of setting up a manufacturing facility in Saudi Arabia and also to explore supply of the existing range of products manufactured by MAN Industries (India) Limited or its subsidiaries.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Not Applicable
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	Not Applicable
5.	extent and the nature of impact on management or control of the listed entity	Nil
6.	details and quantification of the restriction or liability imposed upon the listed entity;	Nil
7.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
8.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
9.	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
10.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	No potential conflict as understanding is non-binding on both the parties.
11.	In case of rescission, or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) Name of parties to the agreement b) Nature of the agreement c) Date of execution of the agreement d) Details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable