

WAIVER NOTICE

To	Man Industries (India) Limited
Address	Man House 102 SV Road Ville Parle (W), Mumbai 400 506, India
DFSA Firm Reference No.	F000225
Notice No.	W015/2006

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the table herein do not apply to the above mentioned Person.

This notice is issued by the DFSA under Article 25 of the Regulatory Law 2004.

Effective Date: This notice comes into effect on the date that the securities of Man Industries (India) Limited has been admitted to the Official List of Securities as confirmed by the Dubai International Financial Exchange and remains in effect until further notice subject to the conditions specified below or the date on which any Rule specified herein is amended, which ever is the earlier.

RULES WAIVED

The Rules waived are set out in the table below.

Module Version	Rule
Offered Securities Rules version 3/09-05	Rule 8.4.3

CONDITIONS

The waiver in respect of the Rule specified above remains in effect on condition that Mr Anil Cherian continues to be employed by Man Industries (India) Limited in his capacity as Company Secretary.

INTERPRETATION

The provisions in this notice are to be construed in accordance with section 6.2 of GEN as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalization of the initial letter of a word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

This notice was issued by:

Name : Jane Coakley

Position : Managing Director, Authorisation

Date : 16th February 2006