August 12, 2024

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai.
Scrip Code - 513269

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

Sub: Press Release / Media Release for the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024.

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, please find enclosed herewith Press Release with reference to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024.

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

PRESS RELEASE

12th August 2024

MAN Industries (India) Ltd. reports Q1FY25 Financial Results

Standalone Financials

Revenue
Rs. 731.9 Crores (+57.7% YoY)

EBITDA
Rs. 61.8 Crores (+21.6% YoY)

PAT
Rs. 24.1Crores (+103.2%YoY)

Cash Profit
Rs. 36.3 Crores (+34.6% YoY)

Standalone			
Particulars (In Rupees Crore)	**Q1FY25**	**Q1FY24**	**Y-O-Y**
Revenue from Operations	731.9	464.2	57.7%
Other Income	25.4	4.1	523.3%
Total Income	757.3	468.3	61.7%
EBITDA*	61.8	50.9	21.6%
EBITDA Margin	8.4%	11.0%	-251 bps
PAT	24.1	11.9	103.2%
PAT Margins	3.3%	2.6%	28.9%
Cash Profit	36.3	27.0	34.6%

**EBITDA includes other income which is from business operations by nature*

MAN Industries (India) Ltd

the line pipe people

PRESS RELEASE

12th August 2024

Consolidated Financials

Revenue
Rs. 748.7 Crores (+52.7% YoY)

EBITDA
Rs. 57.9 Crores (+14.7% YoY)

PAT
Rs. 19.1Crores (+69.9%YoY)

Cash Profit
Rs. 31.8 Crores (+20.3% YoY)

Consolidated			
Particulars (In Rupees Crore)	**Q1FY25**	**Q1FY24**	**Y-O-Y**
Revenue from Operations	748.7	490.4	52.7%
Other Income	20.1	3.6	461.2%
Total Income	768.8	494.0	55.6%
EBITDA*	57.9	50.4	14.7%
EBITDA Margin	7.7%	10.3%	-255 bps
PAT	19.1	11.2	69.9%
PAT Margins	2.5%	2.3%	26 bps
Cash Profit	31.8	26.4	20.3%

**EBITDA includes other income which is from business operations by nature*

PRESS RELEASE

12th August 2024

Mumbai, 12th August 2024: MAN Industries (India) Ltd., one of the leading Large Diameter Pipe manufacturing companies, has announced its Financial Results for the quarter ended June 30, 2024. In Q1FY25, the company reported a Standalone Revenue at Rs. 731.9 Crores (+57.7% Y-o-Y) with an EBITDA of Rs.61.8 Crores (+21.6% Y-o-Y). Profit after tax (PAT) stood at Rs. 24.1 Crores (+103.2% Y-o-Y). The company reported a consolidated Revenue at Rs. 748.7 Crores (+52.7% Y-o-Y) with an EBITDA of Rs.57.9 Crores (+14.7% Y-o-Y). Profit after tax (PAT) stood at Rs. 19.1 Crores (+69.9% Y-o-Y).

The company reported EBITDA and PAT are quite strong on a year-over-year basis. Still, we expect further stronger and more sustainable Operating and Net profit margin going forward. The company envisage sustainable margins going forward on ramp up of ERW mill and value added products like API Pipes, whose production was delayed due to certification and approval process and got started in Q4FY24.

The current unexecuted order book, as of today, stands at approx. Rs. 4,000 Crores, to be executed within the next 6 to 12 months. The company has a sound financial health with Net Cash position of Rs 174 Crores as on March 31, 2024.

Man Industries (India) Ltd. is happy to announce its expansion plan of setting up a new plant at Dammam, Saudi Arabia with an approx. cost of Rs 600 crores. This plant will include line pipe manufacturing and a coating facility, which will cater to Saudi Arabia's growing demand.

Reflecting on the company's Q1FY25 performance, **Mr. Nikhil Mansukhani, Managing Director, MAN Industries (India) Limited,** said, *"We are happy to announce a strong and sustainable quarter. Our promising performance in the last quarter and securing new order wins are emphasizing our commitment towards excellence despite of global and domestic headwinds. On operational front, we have a strong order book of aprrox. Rs 4,000 Crores to be concluded in next 6 to 12 months. We envisage a strong order book for coming quarters and are hopeful for the stronger performance going forward. Having said that, Our ERW mill has successfully received API (American Petroleum Institute) Certification, these pipes are usually required in O&G industry and with higher margin. Your company is aggressively heading towards its expansion plans for both SAW and Stainless-Steel Seamless Tubes, which are very much on track. Further, I am quite excited to announce our upcoming line pipe and coating facilities in Dammam, Saudi Arabia that would cater overwhelming Saudi demand. We believe we can fulfil our commitments towards all our stakeholders. "*

***Cash and cash equivalent in Net cash position includes short term liquid investments*

PRESS RELEASE 12th August 2024

About MAN Industries (India) Limited

MAN Industries (India) Ltd. is the flagship Company of Man Group, promoted by the Mansukhani Family in 1970. The Company is a part of the well-diversified MAN Group, growing under the dynamic leadership of Dr. R. C. Mansukhani. Starting as an Aluminum Extruder in 1988, MAN Industries has become one of the largest players in LSAW Pipes, Spirally Welded Pipes and Coating Systems.

The company's state-of-the-art manufacturing facilities have a combined capacity of 1 million metric tonnes per annum for LSAW and HSAW Pipes and 0.2 million metric tonnes per annum for ERW Pipe. The ERW Pipes plant in Anjar, Gujarat, received the prestigious BIS and ISO Certifications, and the API Certification, allowing the company to explore new avenues and forge strategic partnerships. Further, MAN Industries is now CE Certified, which ensures that products meet stringent safety and quality standards mandated by the European Union. The company has also received approval of coating mill at Anjar against Shell Design and Engineering Practices (DEPs) and PTT approval for concrete weight coating which demonstrates quality standard compliances, reduce risk, and optimize performance.

MAN Industries' recent venture into specialized hydrogen transportation pipelines has opened doors to the futuristic and large renewable energy market, furthering the company's commitment to zero-emission and energy independence projects worldwide. The company is announced as one of the first mills to be qualified for hydrogen transportation pipes in India and is accredited by reputed European testing agency.

It is dedicated to the highest Operating and Quality standards, environment protection and Occupational Health & Safety Standards and is accredited by ISO-9001, ISO 14001 & OHSAS 18001 certification. and is now an ESG compliant company, reaffirming its commitment to environmental, social, and governance principles.

The shares of the Company are listed with the Bombay Stock Exchange and National Stock Exchange. MAN Industries (India) Limited has been profit-making since its inception and is a consistent dividend- paying company. The Company holds an excellent track record of promptly meeting its financial obligations in a timely manner in the toughest market conditions.

For more details, please contact:
MAN Industries (India) Ltd.
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