

Press Release

Man Industries posts highest ever profit, maintains 40 per cent dividend

Mumbai, August 28, 2012: Man Industries (India) Limited, one of the leading large diameter pipe manufacturing company has reported highest ever net profit at Rs 102 crore for the financial year ended March 31, 2012, registering an increase of 11 per cent as compared to Rs 92 crore in the corresponding period a year ago. The company has also announced 40 per cent dividend for its shareholders, alike the previous fiscal. The company has clocked a total turnover at Rs 1702 crore, registering a growth at 7.14 per cent as compared to Rs 1588 crore in the previous year.

The company has maintained its Y-o-Y track record of strong financial performance in the financial year 2011-12, amidst challenging period for the industry and economy across the country.

Addressing the shareholders at the 24th Annual General Meeting of the company held here, Mr R C Mansukhani, Chairman, Man Industries (India) Limited said, "We have done extremely well during the year under review. The company posted highest ever profit in 2011-12 in its 25 years history. We are expecting further growth in the current financial year. Our current order book stands at Rs. 1100 cr which is to be executed within the next 7-8 months. Our recent strategic partnership with Kobe Steel is expected to add value to our business growth in coming years."

The AGM has approved the reappointment of Mr P K Tandon as Director of the Company.

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About MAN Group

MAN Industries (India) Ltd., an ISO 9001 / 14001 / 18001 accredited Company, is a leading manufacturer of SAW Pipes (Line Pipes) and Coating Systems for high-pressure Oil & Gas applications with a potential production capacity of approximately one million MT of SAW pipes per annum.

The shares of the Company are listed with Bombay Stock Exchange and National Stock Exchange and the GDRs of the Company are listed with Dubai International Financial Exchange (DIFX).

For more details please contact

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