MAN Industries (India) Ltd
the line pipe people

an ISO 9001 / 14001 / 18001 accredited company
www.mangroup.com
CIN NO. - L99999MH1988PLC047408

June 24, 2020

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

Subject : Announcement under Regulation 30 of the Listing Regulations, 2015.

Re : Investor Presentation for quarter and year ended 31.03.2020.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation issued by the Company for the quarter and year ended 31.03.2020.

The above Investor presentation will also be available on the company's website at www.mangroup.com.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For **Man Industries (India) Limited**

Anurag Srivastav

MAN INDUSTRIES (INDIA) LTD. MUMBAI

Anurag Srivastav
Asst. Company Secretary
Encl.: a/a

THE MAN GROUP

Globally Committed

MAN Industries (India) Ltd

the line pipe people

Q4 & FY20 Investor Presentation
June 2020

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Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guaranteeing of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections

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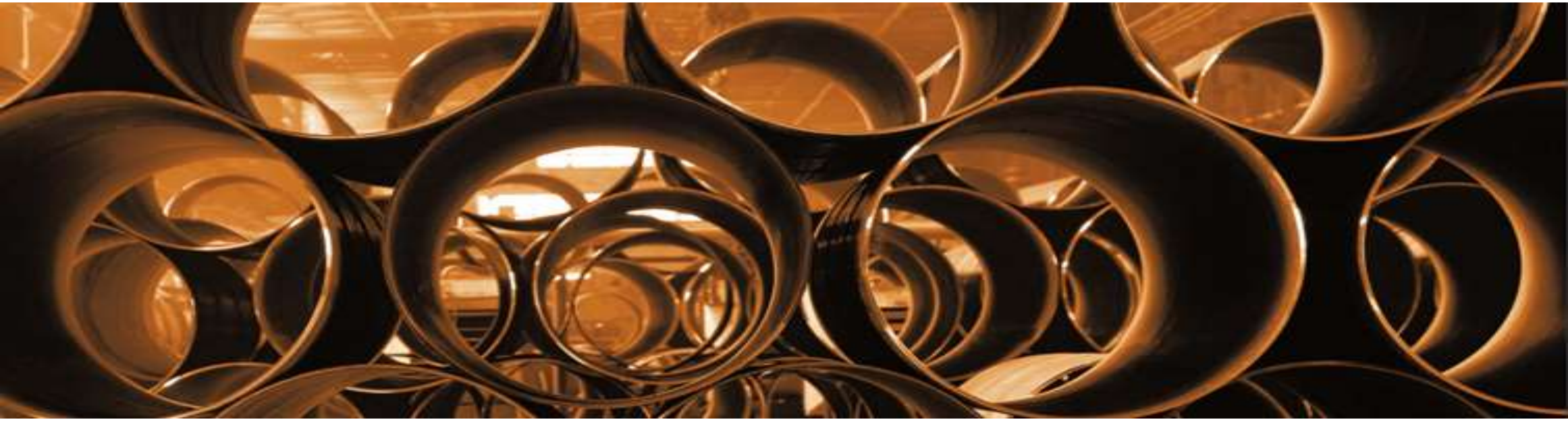
01 Q4 & FY20 Financial Performance



Q4FY20 & FY20 Consolidated Profit and Loss Statement

Particulars (Rs. Mn)	Q4 FY20	Q4 FY19	FY20	FY19
Revenue	6,816	2,709.8	17,593	22,217
Other Income	-107	182.8	165	207
Total Revenue	**6,709**	**2,893**	**17,758**	**22,424**
Gross Profit	1,644	820	5,127	5,454
Gross Margin	**24.5%**	**28.3%**	**28.9%**	**24.3%**
Operating expenses	1,170	536	3,282	3,465
EBITDA*	**474**	**284**	**1,845**	**1,989**
EBITDA Margin*	**7.1%**	**9.8%**	**10.4%**	**8.9%**
Finance Cost	221	130	644	645
Depreciation	154	118	523	459
Exceptional item	-25	-	-25	-
PBT	**74**	**36**	**653**	**884**
Tax Expenses	-51	3	98	296
PAT	**125**	**33**	**555**	**588**
PAT Margin	**1.9%**	**1.2%**	**3.1%**	**2.6%**
EPS	**2.19**	**0.28**	**9.72**	**10.30**

***EBITDA for Q4FY20/FY20 includes provision of Rs 180mn. Excluding that EBITDA for Q4 would be Rs 654mn (9.7% Margin) and for FY20 would be Rs 2,025mn (11.4% Margin)**

MAN Industries (India) Ltd

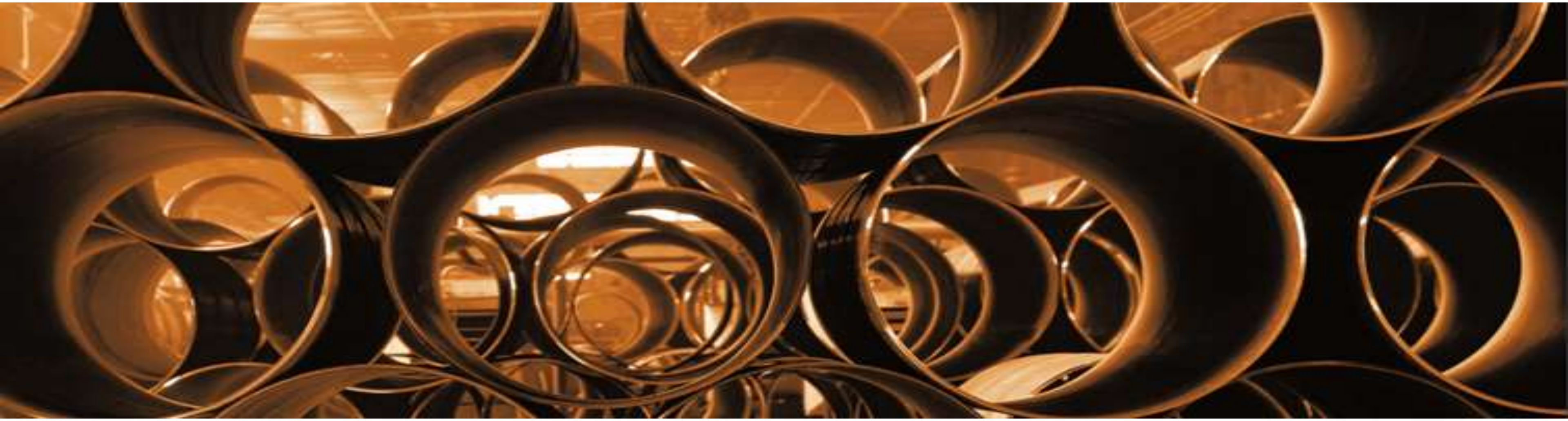
Consolidated Balance Sheet

Particulars (Rs Mn)	Mar'20	Mar'19
Share Capital	286	286
Other Equity	7,178	6,735
Shareholders' Funds	**7,464**	**7,020**
Borrowings	153	492
Deferred tax liability	266	397
Other liabilities	167	54
Total Non-Current Liabilities	**586**	**943**
Trade Payables	5,613	5,634
Other Current Liabilities	1,611	127
Current Tax Liabilities	93	133
Other Financial Liabilities	657	572
Short Term Borrowings	2,248	1,513
Total Current Liabilities	**10,222**	**7,979**
Total Liabilities	**18,272**	**15,942**

Particulars (Rs Mn)	Mar'20	Mar'19
Fixed Assets incl. CWIP	3,719	3,992
Non current Investment	1,023	1,023
Trade Receivables	511	374
Other Financial Assets	156	49
Other Non Current Assets	1,079	1,013
Total Non-Current Assets	**6,488**	**6,451**
Inventories	3,796	2,166
Sundry Debtors	4,500	5,553
Cash	1,360	49
Bank	856	423
Other Financial Assets	198	639
Other Current Assets	1,075	661
Total Current Assets	**11,784**	**9,491**
Total Assets	**18,272**	**15,942**

FY20 Gross Debt is Rs.2,401 mn, Cash and cash equivalents is Rs. 2,216 mn, Net Debt is Rs.185 mn
Virtually our company enjoys a Debt free position

02 Company Overview and Strengths



Globally Leading LSAW & HSAW Pipe Manufacturer

Focused SAW pipe manufacturer and exporter with **over three decades of experience**

Strategically located manufacturing facilities at Gujarat & MP with good connectivity to rail, roads and ports

One million MTPA of total installed capacity (HSAW - 500,000 MTPA and LSAW - 500,000 MTPA)

Strong global presence across globe i.e. Middle East, Africa, Latin America USA and Asia Pacific

Strong order book of Rs. 15,000 mn across sector domestically and globally

Bid book stands at Rs. 1,60,000 mn in domestic and International market

Globally supplied over 13,000 KM of pipes

MAN Industries (India) Ltd

Over Four Decades of Successful Journey – Man Group

1970-99	2000-06	2007-12	2013-18	2019
▪ 1988 – Started with Aluminum Extrusion Plant at Pithampur ▪ 1994 - MOU with Haeusler of Switzerland for SAW Pipe plant ▪ 1996- **LSAW pipe plant** established with capacity of 50,000 TPA at Pithampur, M.P. ▪ 1999- **HSAW Pipe plant** established with capacity 50,000 TPA. LSAW Capacity Increased to 135,000 TP	▪ 2001- **Coating plant for PE & CTE coating** established with capacity of 2mn and 1.6mn sq.mtr. respectively ▪ 2005- **New pipe & coating** complex established worth $39mn with increased capacity to 365,000 TPA LSAW ▪ 2006- Issued GDR of $35mn with listing on Dubai Stock Exchange ▪ 2006 - **7MW windmill** installed in Gujarat for captive consumption	▪ 2007- Received **prestigious order** of $225mn from USA ▪ 2007 – Established Two new **HSAW production lines of 200,000 MT** each ▪ 2012- **Strategic relationship with Kobe Steel Ltd. Of Japan** ▪ 2012 - Redeemed FCCBs worth $64.35mn in tough financial market	▪ 2016- Successfully **commissioned 5,600 Ton Hydraulic JCO** press at Gujarat Plant, developed inhouse ▪ 2018- Successfully **commissioned Concrete weight Coating (CWC)** Plant for offshore pipe projects having capacity of 1,25,000 cubic meters p.a.	▪ Started **third plant of 3 LPE/FBE Coating.** ▪ Started exports to water infrastructure client **globally** ▪ **First Indian company** to export 80-inch diameter 18-mtr-long pipe with 24 mm thickness for a prestigious water sector project – opening new global opportunities in water sector

Successfully executed single largest prestigious orders -

- **GAIL for its Jagdishpur Haldia-Bokaro-Dhamra- Phase II project of 1.16 lakh MT (~501 Km) (Domestic)**
- **Kuwait Oil Company for gas oil pipeline from MAA to Sabya of 1.75 lakhs MT(~700 Km) (International)**

Specialized Large Diameter Pipes Product Portfolio

Products	Product Specification	Capacity	Industry Usage
LSAW Pipes	16" to 56" diameter 6 mm to 55 mm thickness	5,00,000 MT pa	Oil, gas, petrochemicals, fertilizers and dredging
HSAW Pipes	18" to 140" diameter 6 mm to 25 mm thickness	5,00,000 MT pa	Oil, water, sewerage and irrigation
Coating	3LPE/FBE coating & Concrete weight coating (CWC)	6.4 mn sqm pa - 3LPE/FBE & 1,25,000 cubic mts pa - CWC	As per end user specification

- **Specializes in large diameter carbon steel line pipes for various high-pressure transmission applications**
- **Fully Automated JCO and 3 Roll Bending Press supplied by CHR Haeusler of Switzerland**

MAN Industries (India) Ltd

Strategically Located Manufacturing Facilities

Anjar, Gujarat	Pithampur, Madhya Pradesh

- Strategically located close to Kandla & Mudra port to cater to International market
- Close to rail head and national highway

- Close to national highway, saving logistic cost
- Strategically located in the heart of India to cater Madhya Pradesh and domestic market of nearby States

Both facilities put together spread across ~150 acres of land

International Marquee Clientele

Eni Saipem

TOTAL

Technip

Petroleum Development Oman

Egyptian Natural Gas Co. GASCO

FLUOR

Qatar Petroleum

PETRONAS

PERTAMINA

SNC·LAVALIN

GASCO

BECHTEL

Abu Dhabi Company for Onshore Oil Operations (ADCO)

GAS TRANSMISSION COMPANY LIMITED

(SCOP)

KINDER MORGAN

Enppi

ptt

ENERGY TRANSFER

Public Authority for Electricity & Water

Saline Water Conversion Corporation

Kuwait Oil Company

OMAN GAS COMPANY S.A.O.C

Approved vendor for major oil and gas companies globally; a strong entry barrier

Domestic Marquee Clientele

- HP
- GAIL (India) Limited
- adani
- IOT Glocally Entrepreneurial
- MECON ISO 9001 Company
- ESSAR
- ONGC
- PETRONET LNG LIMITED
- Cairn
- PETRONET LNG LIMITED
- LARSEN & TOUBRO
- BHEL
- Reliance Industries Limited
- CPCL
- IndianOil
- Bharat Petroleum
- EIL
- GSPC
- GP

Long term client partnerships built on quality execution

Unwavering & Experienced leadership

Dr. Ramesh C. Mansukhani

Group Chairman

- First generation entrepreneur with over four decades of industry experience
- Driving force behind the success of the Man Group through setting up new manufacturing facilities with latest technologies
- Holds PhD in International Economics and Finance from Ecole Supérieure Robert de Sorbon University-France, Masters degree in Economics and Bachelors in Law

Board of Directors

Nikhil Mansukhani	*Executive Director*
Heena Vinay Kalantri	*Non-Executive Director*
Kirit N Damania	*Independent Director*
Pramod Tandon	*Independent Director*
Renu P Jalan	*Independent Director*

Key Management

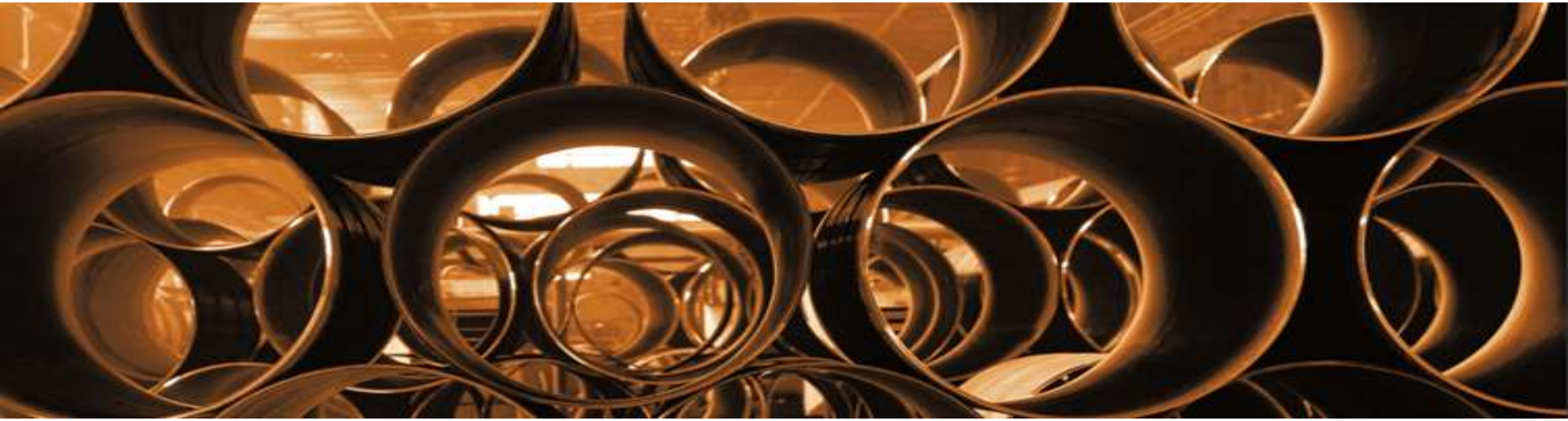
Rajat Gupta	President - Marketing
Ashok Gupta	*Chief Financial Officer*
Jaspreet Bhatiya	*VP - Operations*
K.G. Mantri	*Sr. VP - Corporate Affairs*

Certifications and Approvals Ensuring Quality

- **Rajeev Ratna Award in 1994. Udhyog Ratna & Management Excellence Award in 1995**
- Recipient of GAIL Award 2010-11 & Niryat Shree Award of FIEO 2001-02
- **API Spec Q1, 5L & 2B and IS 3589 : 2001**
- Star Performer Award by EEPC India for Outstanding contribution to engineering exports in three successive years 2008-09, 2009-10 & 2010-11
- **ISO 9001 : 2015, ISO 14001 : 2015, ISO/TS 29001:2010, ISO 45001:2018 & BS OHSAS 18001 : 2007**
- American Petroleum granted The Certificate of Authority to use the Official API Monogram
- **Government recognized 2 STAR "EXPORT HOUSE" status**
- Quality Control Certificate in compliance with Quality Management System and Quality Requirement for Fusion Wielding of Metallic Materials
- **Quality Control Certificate in compliance with the requirement of Pressure Equipment Directive Product**

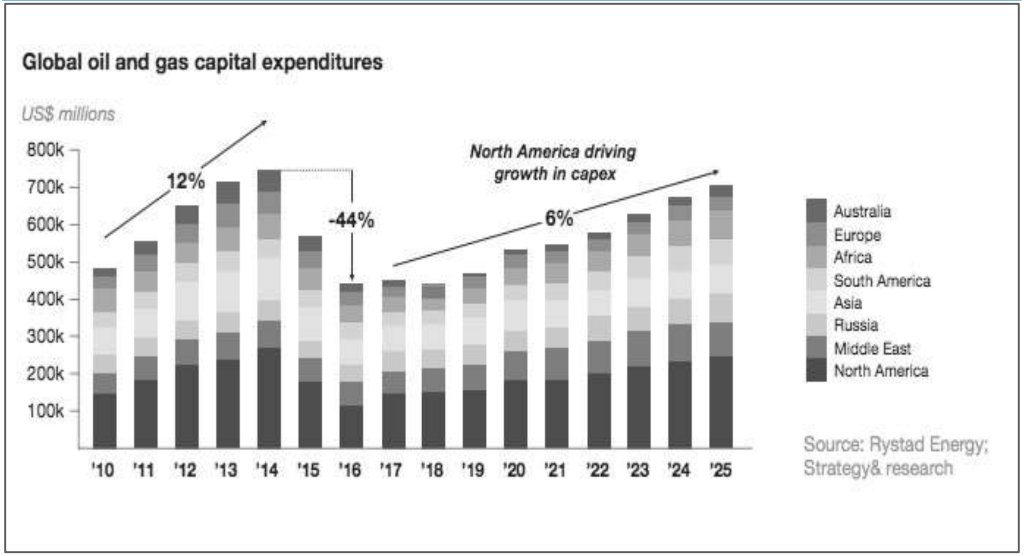
MAN Industries (India) Ltd

03 Industry Opportunities



Robust Opportunity in Oil & Gas Sector Globally…

Expanding investments in oil and gas exploration



Global upstream capital expenditure, which dropped nearly 45% between 2014 and 2016 is now forecast to rise 6% year-on-year in the medium term

New investments being done in oil and gas transmission lines

Gas transmission emerging as a high opportunity space where pipelines are cross country and longer, thus entailing large volume orders for steel pipe companies

Demand for large-diameter line pipe in the Middle East is forecast to remain at around 1.5-2.5 million tonnes per year up till 2023

Source – Industry Report

MAN Industries (India) Ltd

Huge Gas Pipeline Opportunities in India

Expansion of National Gas grid to 27,000 km from 16,000 km

(Rs. in Cr)

- Share of natural gas in the energy mix to increase to 15% by 2030 from 6% now, against the average of 23.4% globally

- Cost of transportation of gas via pipes is low for transmission from producing wells to processing plants

MAN Industries (India) Ltd

Opportunities beyond Oil & Gas – Water Infrastructure

Jal Jeevan Mission

(Rs. in Cr)

- The Har Ghar Jal programme under the Jal Jeevan Mission is envisioned to provide safe and adequate drinking water through individual household tap connections by 2024

National River Linking

(Rs. in Cr)

- The Indian National River Inter-link project is a proposed large-scale civil engineering project that aims to effectively manage water resources by linking Indian rivers by a network of reservoirs and canals

To summarize

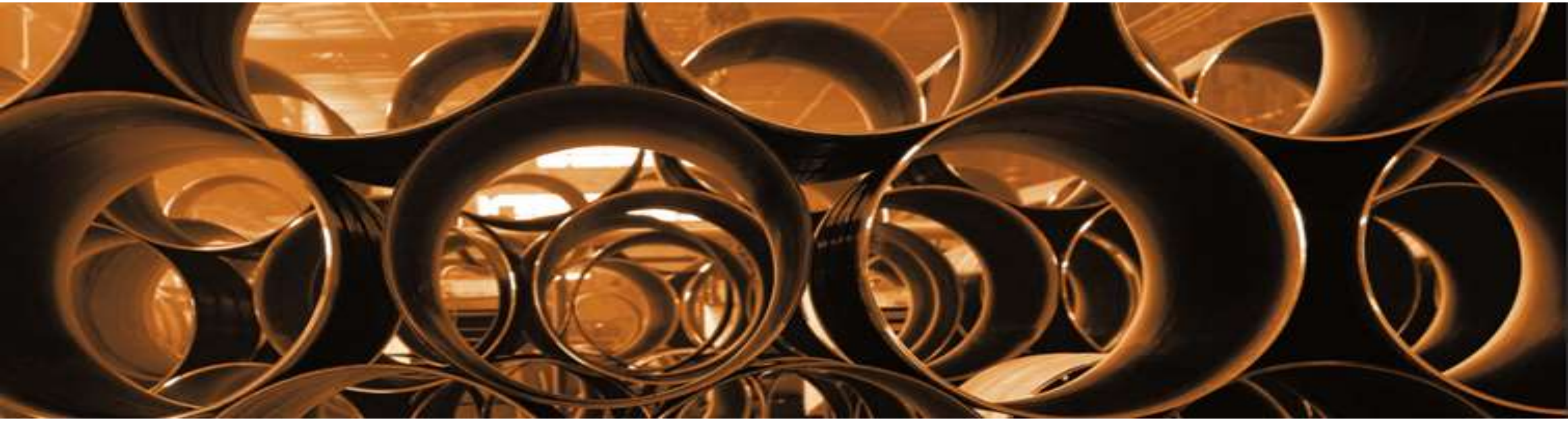
National Gas grid		Jal Jeevan Mission		National River Linking
~ Rs. **47,800** cr	+	~ Rs. **1,40,000** cr	+	~ Rs. **1,12,000** cr

Approx Rs. 3,00,000 cr opportunity for large diameter pipes

We are well placed to tap this opportunity

- Strong track record of executing projects in India
- Total capacity of 1 million MTPA
- Current utilization of 45% only i.e no additional capex required for additional production

04
Growth Strategy



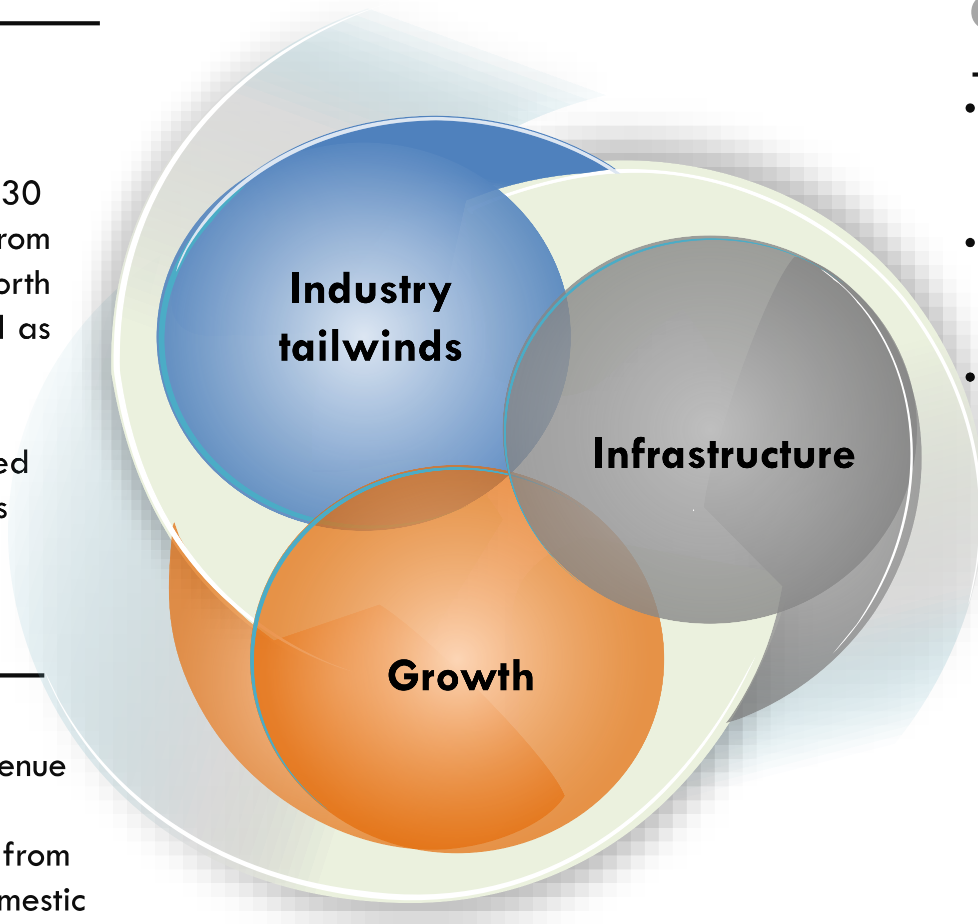
Future Outlook and Growth Strategy

Favorable Demand

- Huge industry opportunities with global bid pipeline ~2,35,000 km till 2030
- Favorable demand from USA, Middle East, North & East Africa as well as domestic market
- Increasing trend of demand being catered by organized players especially in water

Growth

- Aim to reach higher profitability with revenue growth
- Expect good growth from international and domestic water and gas infrastructure
- Expect margins to improve with operating leverage



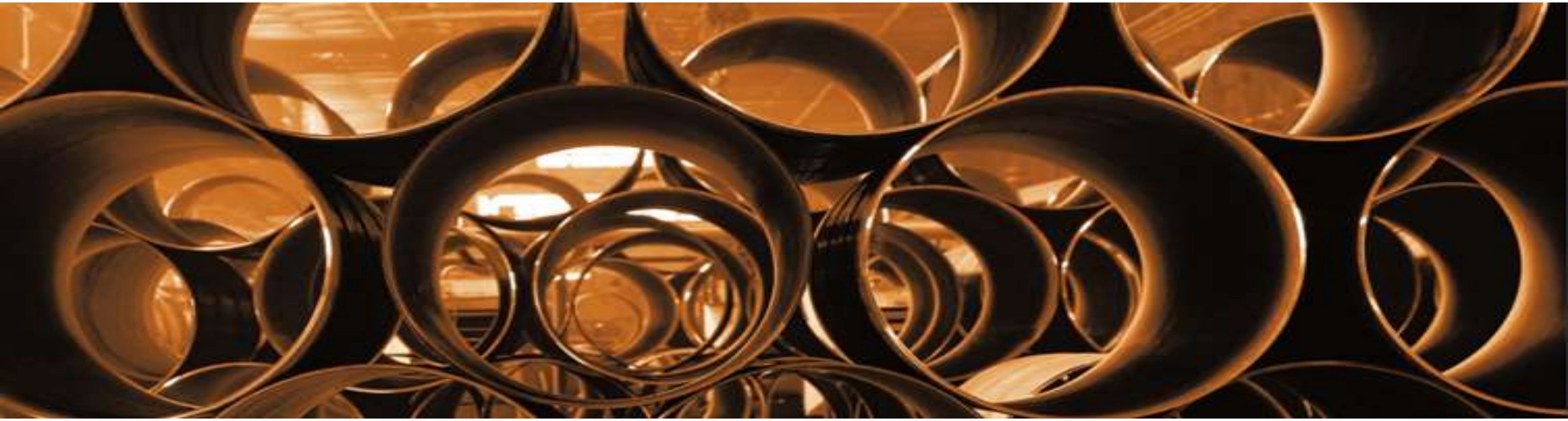
Capacity and Process

- Current installed capacity is sufficient to cater to growing demand
- Best in class machinery, technology & practices in place to tap opportunities
- Low capital cost and lean organization structure

Globally total bid pipeline expected at $366 bn

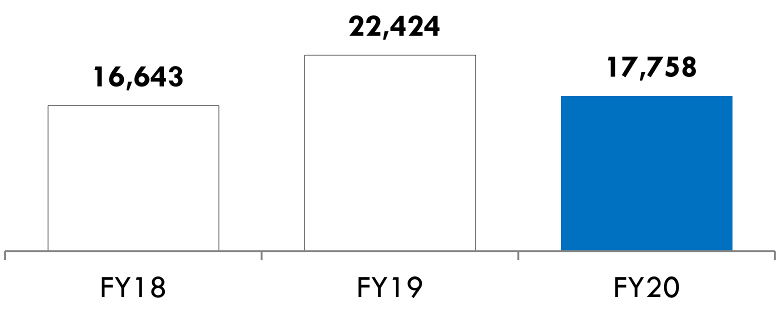
Source – Simdex Report

05 Historical Financial Performance

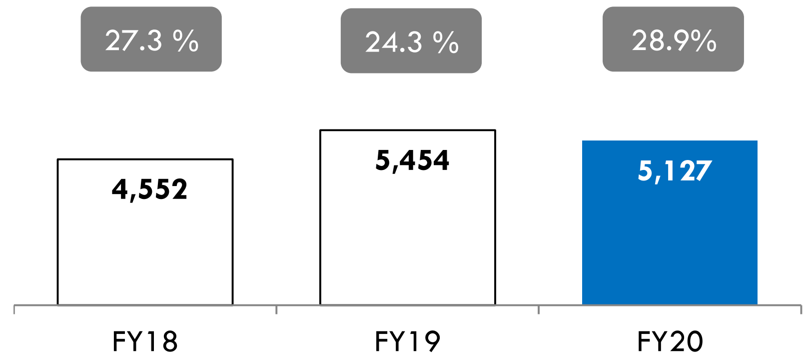


Financial Highlights

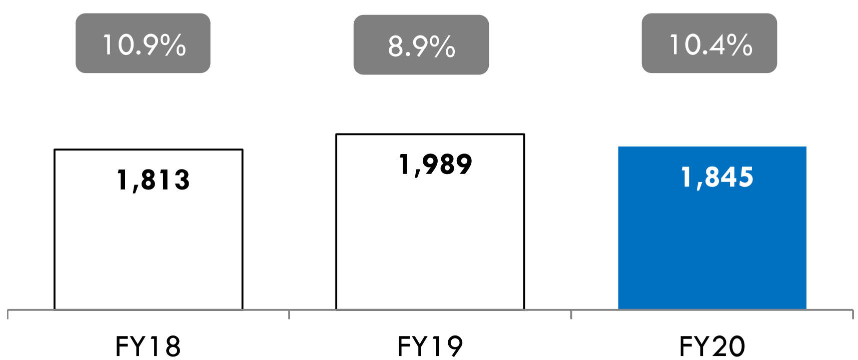
Revenue (Rs. Mn)



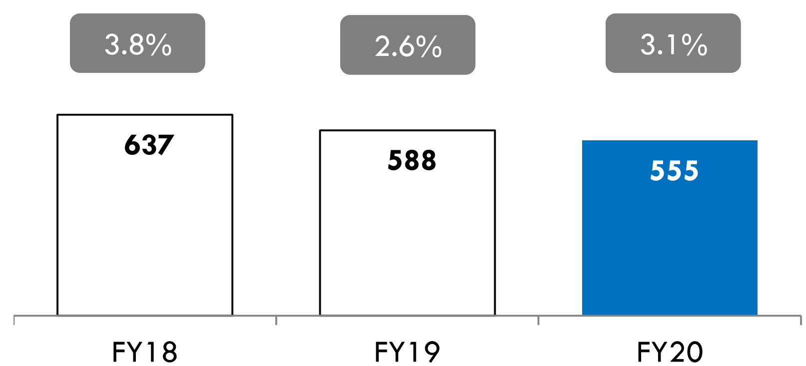
Gross Profit (Rs. Mn) & Gross Profit Margin



EBITDA (Rs. Mn) & EBITDA Margin



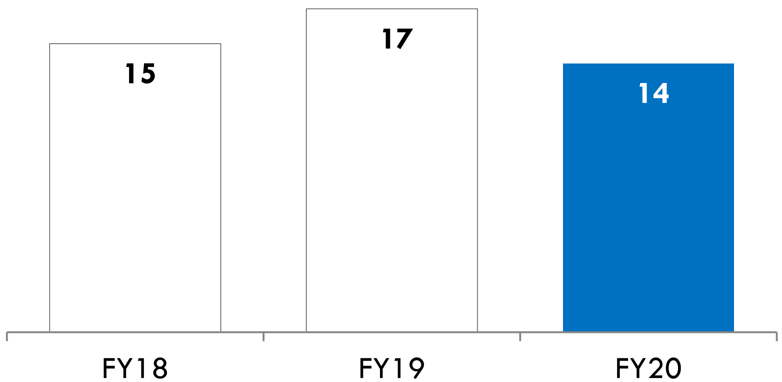
PAT (Rs. Mn) & PAT Margin



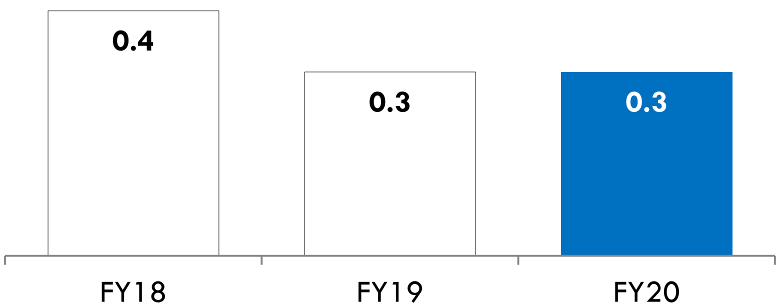
Consolidated Figures

Key Metrics and Ratios

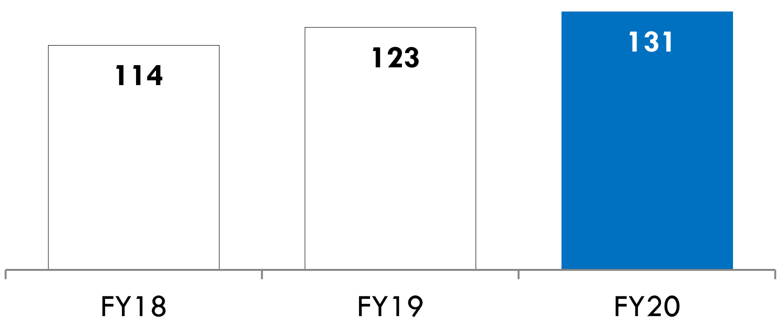
ROCE (%)



Debt/Equity (x)



Book value per share (Rs)



Consolidated Figures

Annual Consolidated Profit and Loss Statement

Particulars (Rs. Mn)	FY20	FY19	FY18
***Total Revenue**	**17,758**	**22,424**	**16,643**
Gross Profit	5,127	5,454	4,552
Gross Margin	28.9%	24.3%	27.3%
Operating expenses	3,282	3,465	2,739
EBITDA	**1,845**	**1,989**	**1,813**
EBITDA Margin	**10.4%**	**8.9%**	**10.9%**
Finance Cost	644	645	430
Depreciation	523	459	392
Exceptional item	-25	-	37
PBT	653	884	954
Tax Expenses	98	296	317
PAT	**555**	**588**	**637**
PAT Margin	**3.1%**	**2.6%**	**3.8%**
EPS	**9.72**	**10.30**	**11.15**

**Total Revenue includes other income*

MAN Industries (India) Ltd

THANK YOU

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