

August 11, 2022

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

Reg: PRESS RELEASE

Dear Sir/Madam,

Please find enclosed herewith Press Release issued by the Company with reference to Unaudited Financial Results for the quarter ended June 30, 2022.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For Man Industries (India) Limited



Jatin Shah
Company Secretary



Encl.: a/a



PRESS RELEASE
August 11, 2022

Q1 FY23 Standalone Total Income stood at Rs. 507.9 Crore, YoY growth of 23.8%

Q1 FY23 Standalone EBITDA stood at Rs. 35.2 Crore

Q1 FY23 Standalone PAT stood at Rs. 10.5 Crore

Man Industries (India) Limited reports Financial Results:

Particulars (Crore)	Standalone			Consolidated		
	Q1 FY23	Q1 FY22	Y-o-Y (%)	Q1 FY23	Q1 FY22	Y-o-Y (%)
Total Income	507.9	410.3	23.8%	523.0	410.3	27.5%
EBITDA	35.2	45.0	(21.8%)	34.6	45.0	(23.1%)
EBITDA Margin	6.9%	11.0%		6.6%	11.0%	
PAT	10.5	19.3	(45.5%)	9.8	19.3	(49.0%)
PAT Margins	2.1%	4.7%		1.9%	4.7%	

Mumbai, August 11, 2022: MAN Industries (India) Limited, one of the leading Large Diameter Pipe manufacturing company, has announced its un-audited financial results for the quarter ended June 30th, 2022. For the quarter the company reported a standalone Total Income of ₹ 507.9 crore in Q1 FY23 with an EBITDA of Rs. 35.2 crore and Profit after Tax of Rs. 10.5 crore.

As on date the unexecuted order book stands at approx. ₹ 1,000 crore, to be executed over the next 5 to 6 months. The company continues to have a robust book of bids of more than ₹ 17,000 crore at various stages of evaluation for several oil, gas and water projects both in the domestic and global markets. Based on this the company expects good inflow of orders in the near future.

Commenting upon the performance for the quarter ended, Dr. R.C. Mansukhani, Chairman, MAN Industries (India) Limited, said “During the quarter we registered a standalone total income of Rs. 507.9 crores with an EBITDA and PAT of RS. 35.2 crore and Rs. 10.5 crore respectively. The quarter has been impacted on account of higher commodity prices like polymer, crude, chemicals and the increase in prices of logistics. However, since July onwards we have seen downwards trends in these commodity prices and we are hopeful that going forwards our performance will improve.

We have participated in large bids for new businesses in domestic and overseas markets and expects to receive incremental orders in next few months. This will help us to perform even better in the times to come.

I am delighted to share that the work on our ERW steel pipes project implementation is on track and is developing well as per the revised schedule. Along with this our plans to enter Stainless Steels business has also been progressing well as order for major critical equipment has already been placed and work is going on in full swing.

I would like to thank all our stakeholders for their continued support and faith in our company. Additionally, we continue to keep our employees' health and safety as our priority, which are the real strength of our company. Overall, we remain committed to deliver profitable growth and continue to be one of the major players in the industry."



Mahantesh M.

Manager – Investor Relations

ABOUT MAN GROUP

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 Aluminium Extruder in 1988, MAN Industries has now become one of the largest players in LSAW Pipes, Spirally Welded Pipes and Coating Systems.

It has state of the art manufacturing facilities with the total combined capacity of 1 Million Metric Tonnes p.a for LSAW and HSAW Pipes and is dedicated to highest Operating and Quality standards, environment protection and Occupational Health & Safety Standards and is accredited by ISO-9001, ISO 14001 & OHSAS 18001 certification. The shares of the Company are listed with Bombay Stock Exchange and National Stock Exchange.

Man Industries (India) Limited has been a profit-making company since inception and also 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.