

January 23, 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 December 31, 2023.

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 December 31, 2023.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Man Industries (India) Limited

Rahul Rawat
Company Secretary

Encl: As above

MAN Industries (India) Ltd. reports Q3FY24 | 9MFY24 Financial Results

Quarterly Financial Highlights

- Standalone Total Revenue at Rs. 830.28 Crores (+35% YoY)
- Standalone EBITDA at Rs. 85.27 Crores (+19% YoY)
- Standalone PAT at Rs. 37.15 Crores (+2% YoY)



9M Financial Highlights

- Standalone Total Revenue at Rs. 2302.01 Crores (+50% YoY)
- Standalone EBITDA at Rs. 231.26 Crores (+89% YoY)
- Standalone PAT at Rs. 92.50 Crores (+129% YoY)



Man Industries (India) Limited Financial Results:

Standalone				
Particulars (Crore)	Q3FY24	Q3FY23	9MFY24	9MFY23
Revenue from Operations	830.28	612.76	2302.01	1537.52
Other Income	20.52	13.95	47.82	28.61
Total Income	850.80	626.71	2349.83	1566.13
EBITDA*	85.27	71.62	231.26	122.66
EBITDA Margin	10.27%	11.69%	10.05%	7.98%
PAT	37.15	36.34	92.50	40.36
PAT Margins	4.47%	5.93%	4.02%	2.62%

Consolidated				
Particulars (Crore)	Q3FY24	Q3FY23	9MFY24	9MFY23
Revenue from Operations	833.02	658.11	2331.50	1633.68
Other Income	14.35	13.65	37.71	28.14
Total Income	847.38	671.76	2369.21	1661.82
EBITDA*	79.07	72.55	220.51	124.48
EBITDA Margin	9.49%	11.02%	9.46%	7.62%
PAT	30.60	37.20	81.01	41.95
PAT Margins	3.67%	5.65%	3.47%	2.57%

* Other Income includes exchange gains of approx. Rs 7 crore of business operation nature for Q3FY24.

MEDIA RELEASE

23rd Jan 2024

Mumbai, 23rd Jan 2024: MAN Industries (India) Ltd., one of the leading Large Diameter Pipe manufacturing companies, has announced its Unaudited Financial Results for the quarter ended December 31, 2023. The company reported a Standalone Total Revenue at Rs. 830.28 Crores in Q3FY24 with an EBITDA of Rs. 85.27 Crores. Profit after tax (PAT) for Q3FY24 stood at Rs. 37.15 Crores. The current unexecuted order book, as of today, stands at approx. Rs. 1300 Crores, to be executed within the next 6 months. On the leverage front the company enjoys debt/equity of **-0.1x** and has a sound financial health with **Net Cash** position.

Man Industries (India) Ltd. recently announced and settled benchmark in the industry for successful testing of hydrogen transportation pipe by one of the prestigious international testing agencies. Going forward, we are confident enough to take the first mover advantage and which will enhance our order book significantly as all the lines will be virgin lines.

Reflecting on the company's Q3FY24 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. On operation front, recently we have announced additional order of Rs 400 Crores to be concluded in next 6 months. We have strong order book for coming quarters and are hopeful for the stronger performance going forward. Having said that, the company is aggressively heading towards its expansion plans, which are very much on track. We believe we can fulfil our commitments towards all our stake holders "*

He added," The board has decided to raise funds upto Rs 250 Crores by way of issue of one or more instruments including Equity Shares, Convertible or Non-Convertible Securities of any description or Warrants or Debt Securities, through Preferential Issue, Qualified Institutional Placement, Rights Issue or any other methods or combination, subject to such regulatory/statutory approvals as may be required, including the approval of the shareholders of the Company. The funds generated will support to the company's strategic initiatives and expansion plans, ensuring the company's future commitments."

MEDIA RELEASE

23rd Jan 2024

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 become one of the largest players in LSAW Pipes, Spirally Welded Pipes and Coating Systems.

It has state-of-the-art manufacturing facilities with a total combined capacity of 1.13 Million Metric Tonnes per annum for LSAW, HSAW and ERW Pipes. The ERW Pipes plant in Anjar, Gujarat, received the prestigious BIS and ISO Certifications, and the API audit was successfully completed and closed, allowing the company to explore new avenues and forge strategic partnerships. 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.

Seamless stainless steel tube unit is progressing very well, long lead equipment orders are placed in the beginning of the year from Europe and Japan and the project is likely to be completed by second half of FY25.

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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