

the line pipe people
February 10, 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 and nine months ended December 31, 2021.

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
February 10, 2022

Q3 FY22 Total Income stood at Rs. 6,347 million, YoY growth of 15.7%, on account of timely execution of orders

Q3 FY22 EBITDA stood at Rs. 630 million, YoY growth of 2.6%

9M FY22 EBITDA margins stood at 10.0%

Q3 FY22 PAT at Rs. 313 million, YoY growth of 2.5%

Man Industries (India) Limited reports Financial Results:

Particulars (Million)	Q3 FY22	Q3 FY21	Y-o-Y (%)	9M FY22	9M FY21
Total Income	6,347	5,484	15.7%	15,461	15,536
EBITDA	630	613	2.6%	1612	1769
EBITDA Margin	10.0%	11.2%		10.4%	11.4%
PAT	313	306	2.5%	751	750
PAT Margins	4.9%	5.6%		4.9%	4.8%

Mumbai, February 10, 2022: MAN Industries (India) Limited, one of the leading Large Diameter Pipe manufacturing company, has announced its unaudited financial results for the quarter and nine months ended December 31st, 2021. The company reported a Total Income of ₹ 6,347 Million in Q3 FY22 with an EBITDA of Rs. 630 million. The EBITDA Margin stood at 10.0%. Profit after tax for the third quarter stood at Rs. 313 million with a margin of 4.9%.

As on date the unexecuted order book stands at approx. ₹ 11,000 million, to be executed over the next 5-6 months. The company continues to have a robust book of bids of more than ₹ 2,10,000 Million 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 and nine months ended, Dr. R.C. Mansukhani, Chairman, MAN Industries (India) Limited, said "The impact of third wave of COVID is subsidising now and the markets across are opening up and recovering from the slowdown. We are witnessing a steady growth in demand and a steady inflow of orders both from the domestic and international market. During the third quarter we received new order worth approx. Rs. 9,000 million from the oil & gas and water sector to supply line pipes.

During the quarter ended 31st December 2021 we registered a growth in total income of about 16% at Rs. 6,357 million, EBITDA grew by 2.6% to Rs. 630 million and PAT grew by 2.5% to Rs. 313 million. The growth in revenue is mainly driven by timely execution of projects which gives us the confidence of achieving our yearly targets. Also, to add that in the current financial year the govt. has discontinued the export incentive scheme despite that the company is able to maintain its profitability.

The prices of oil & gas have reached multiyear high which will help drive the capex from the oil & gas majors and boost tendering and ordering activities benefiting players like us and drive growth. We continue to witness strong traction and demand from the water segment with the govt's plans of Har Ghar Jal, Nal se Jal mission, national river linking projects, etc.

I am happy to share that the work on the induction bending process is likely to be completed and be operational during Q1 FY22-23. Our plan of ERW steel pipes is in full swing and is likely to complete the project work by Q2 FY22-23.

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. I would like to thank the entire team of our company for their constant hard work."



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.