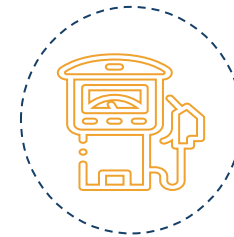




Man Industries (India) Ltd.



Oil



Gas



Water

**Q4 & FY21
Investor Presentation**

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Q4 and FY21 Highlights

Financial Highlights - FY21



19%

Total Income
Rs. 21,110 Mn



28%

EBITDA*
Rs. 2,358 Mn



82%

PAT
Rs. 1,009 Mn



78bps

EBITDA Margin
11.2 %




165bps

PAT Margin
4.8%


*EBITDA Including other income

Financial Highlights - FY21



464bps

ROE at 12.1% vs 7.4%
in FY20



521bps

RoCE at 21.6% vs 16.4%
in FY20

~Rs. 18,000 mn

Order Book as on 31st
March 2021

>Rs. 1,20,000 mn

Bid Book as on 31st
March 2021

0.33

Debt to Equity

Consolidated Profit & Loss Statement – Q4 and FY21

Particulars (INR Mn)	Q4 FY21	Q4 FY20	% Change
Revenue from Operations	5,401	6,816	
Other Income	172	(108)	
Total Income	5,573	6,709	(16.9%)
Gross Profit	2,297	1,644	
Gross Margin	41.2%	24.5%	
Operating expenses	1,708	1,170	
EBITDA	589	474	24.2%
EBITDA Margin%	10.6%	7.1%	350 bps
Finance Cost	109	221	
Depreciation	109	154	
Exceptional Items	0	25	
Profit Before Tax	371	74	
Tax Expenses	112	(51)	
Profit After Tax	259	125	107.0%
PAT Margin%	4.6%	1.9%	278 bps

FY21	FY20	% Change
20,802	17,593	
308	166	
21,110	17,758	18.9%
7,068	5,127	
33.5%	28.9%	
18,752	15,913	
2,358	1,845	27.8%
11.2%	10.4%	78 bps
527	644	
464	523	
0	25	
1,367	653	
358	98	
1,009	555	81.7%
4.8%	3.1%	165 bps

Consolidated Balance Sheet as on 31st March 2021

(Rs Mn)	Mar-21	Mar-20
Share Capital	286	286
Other Equity	8,063	7,178
Shareholders' Funds	8,349	7,464
Borrowings	20	153
Deferred tax liability	255	266
Other liabilities	134	167
Total Non-Current Liabilities	409	586
Trade Payables	5,176	5,613
Other Current Liabilities	736	1,611
Current Tax Liabilities	97	93
Other Financial Liabilities	321	657
Short Term Borrowings	2,773	2,248
Total Current Liabilities	9,102	10,222
Total Liabilities	17,859	18,272

(Rs Mn)	Mar-21	Mar-20
Fixed Assets incl. CWIP	3,376	3,719
Non-Current Investment	1,023	1,023
Trade Receivables	252	511
Other Financial Assets	46	156
Other Non-Current Assets	1,080	1,079
Total Non-Current Assets	5,778	6,488
Inventories	3,316	3,796
Sundry Debtors	6,560	4,500
Cash	173	1,360
Bank	849	856
Other Financial Assets	153	198
Other Current Assets	1,032	1,075
Total Current Assets	12,081	11,784
Total Assets	17,859	18,272



New Era of Growth

Strengthening the Board & Leadership Team

Continued Strong Leadership

- **Mr. Ramesh C Manshukhani, Group Chairman** with 40+ years of experience
- Driving force behind success of the Man Group through setting up new manufacturing facilities with latest technologies

Building the next generation of Leadership

- **Mr. Nikhil Mansukhani, Executive Director** with over 8 years of experience in steel pipes industry
- Responsible for business development, designing & liasoning
- Spearheading current growth and capex plans of the Company

Addition of New Independent Director

- Appointed **Mr. Narendra Maripady** as Independent Director
- Eminent banking professional having more than 40 years of experience
- Ex Chairman and MD of Indian Overseas Bank, Chairman ASSOCHAM Independent Director of Adani Enterprises

Continued Focus on Corporate Governance



Divestment of noncore business activity

- The Board of Directors have approved disinvestment of equity in the subsidiary Merino Shelter Pvt. Ltd, which is engaged in real estate development
 - Proceeds to be used for capex plans for enhancing product range and entry into value added products
-

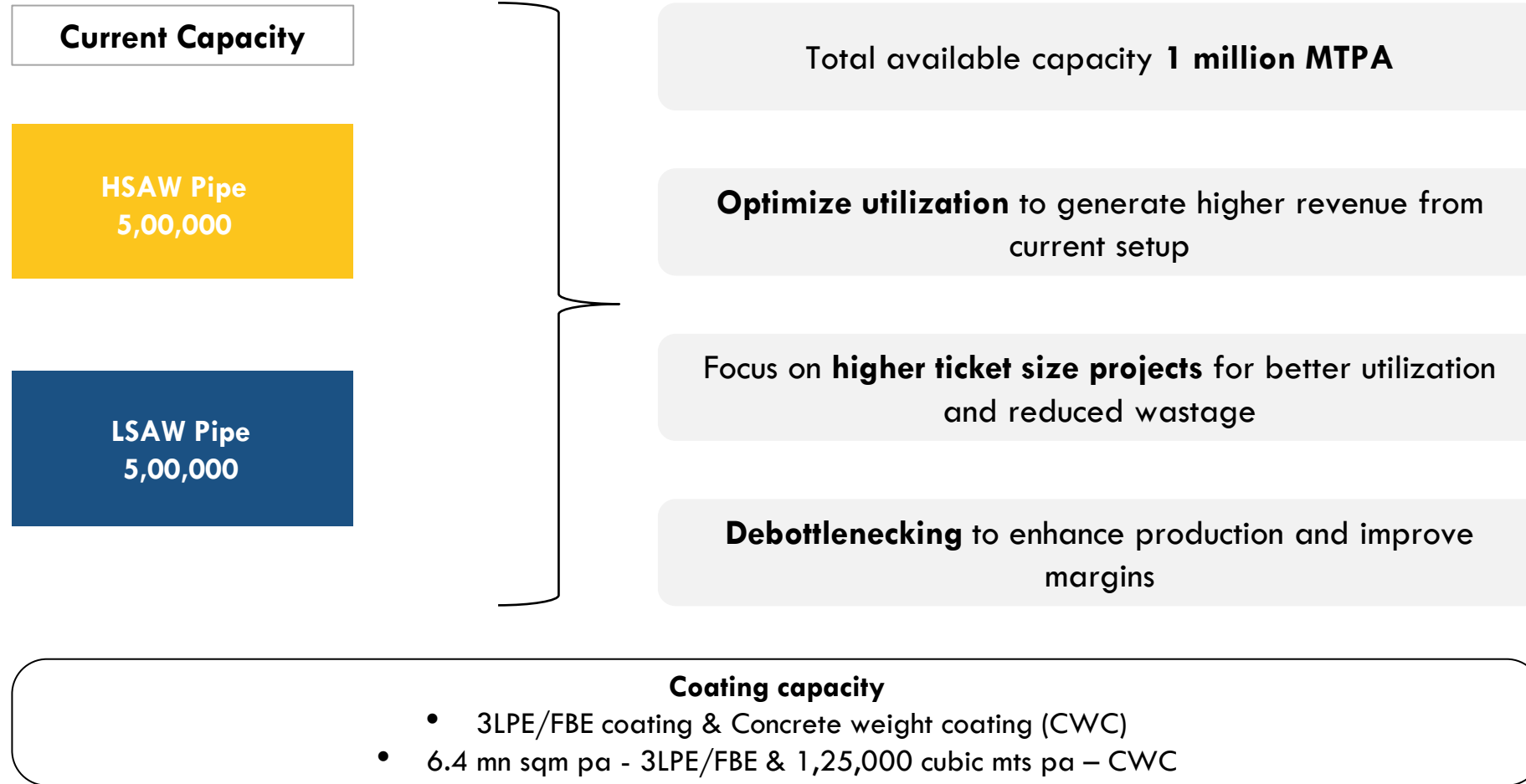
Update on the demerger issue

- Completed Company's part in demerger process by calling the record date pursuant to the Scheme of Demerger to determine the list of shareholders
 - Approached/Applied the Hon'ble Bombay High Court requesting to give directions to (MIPL) to issue and allot equity shares to the list of shareholders
-

Consistent Dividend Paying

- Distributing dividend to shareholders for over 25+ years
-

Leveraging Existing Capacity to Drive Growth



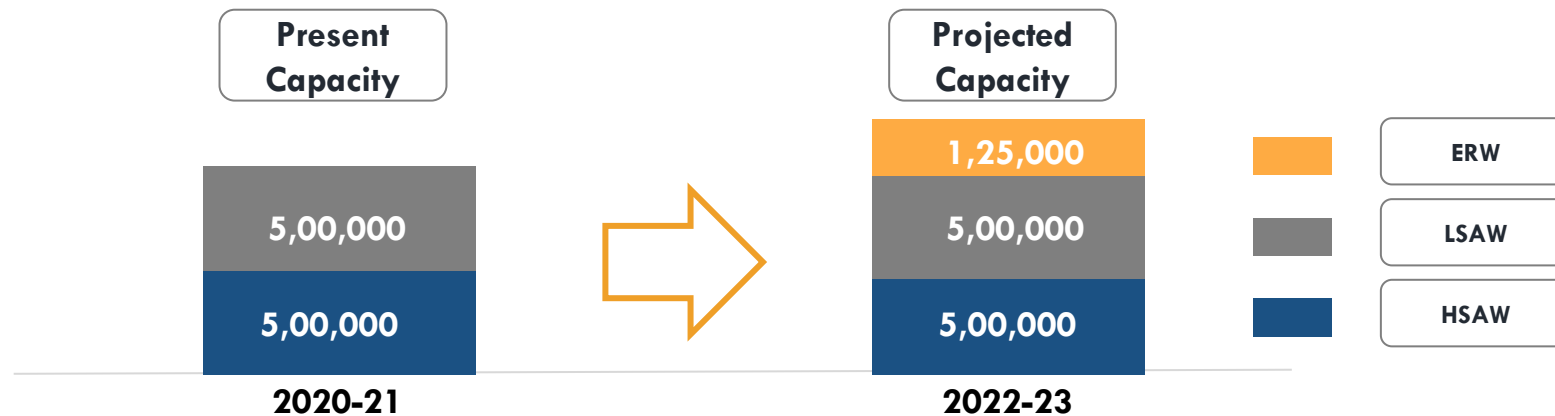
Entering New Product Offering

ERW Steel Pipes

- 6” to 18” diameter size (API grade)
- To Serve the hydro-carbon and CGD sector
- New line to be installed at existing facility at Anjar, Gujarat
- Installed capacity at 1,25,000 MTPA
- Estimated capex of approx. Rs 150 crore
- Expected to be operational by May 2022

Steel Bends

- Size range of 18” nominal bore to 48” nominal bore
- Volume - ~400 - ~500 bends annually
- To be installed at Anjar, Gujarat
- Estimated Capex of Rs. 10 crore
- Expected to be operational by April 2022

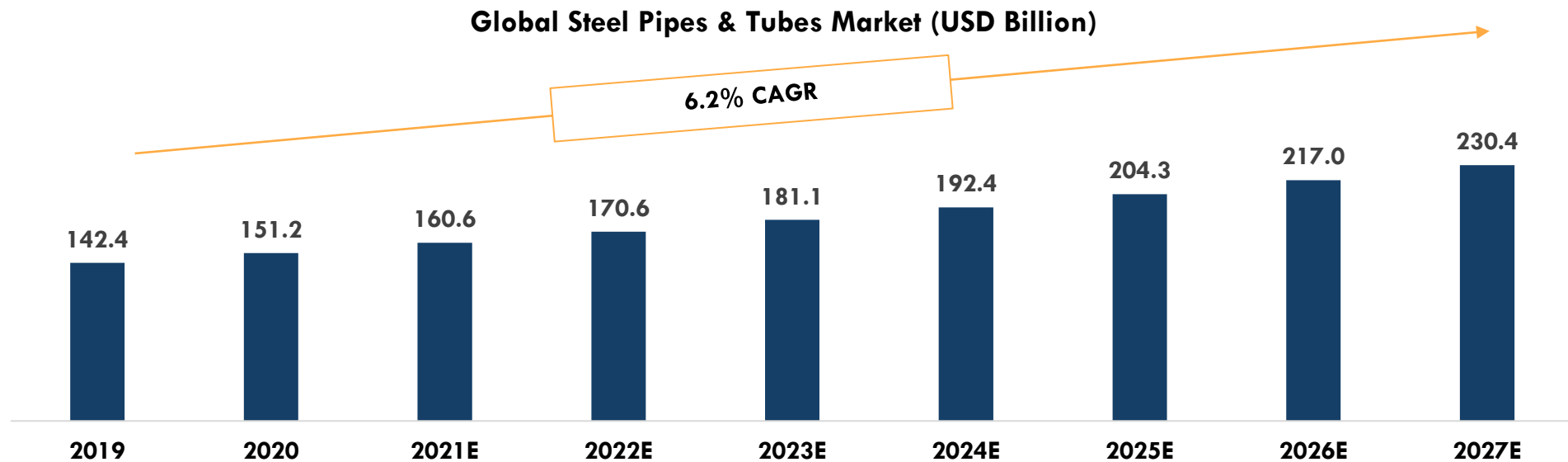




Industry Opportunities

Strong Demand Growth from Global Oil & Gas Sector

- Global demand for steel pipes and tubes to increase at CAGR of 6.2 % from 142.4 USD in 2014 to 230.4 USD in 2027
- Oil & Gas sector largest consumer of steel pipes
- Increase in spending for exploration and distribution of oil and gas will lead this growth



Source – IEA

Supported by Domestic Gas Infra Push

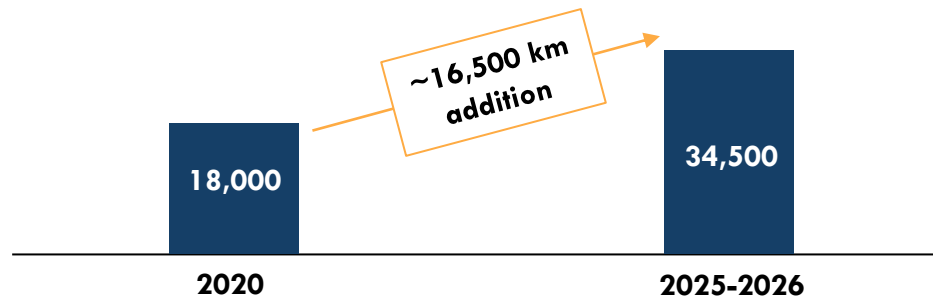
National Gas Grid

- Govt plans to increase share of natural gas in the energy mix to increase to 15% by 2030 from 6% now
- Announced the expansion of the natural gas grid from the 18,000 kilometers to 34,500 kilometers

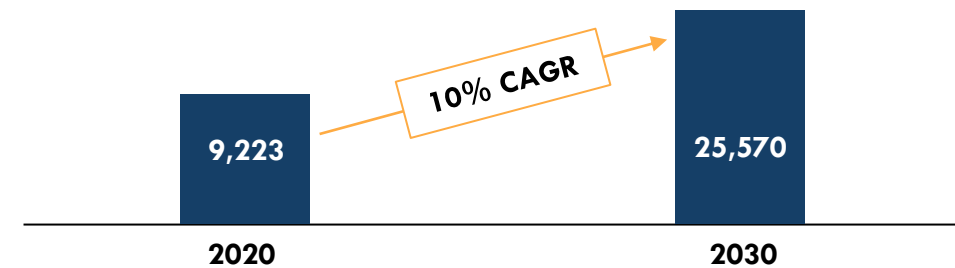
City Gas Distribution

- CGD market to grow at 10% CAGR over next 10 years
- Plans to take CGD network to 1,74,000-inch km in 2025-26; ~65,000-inch km over next two years

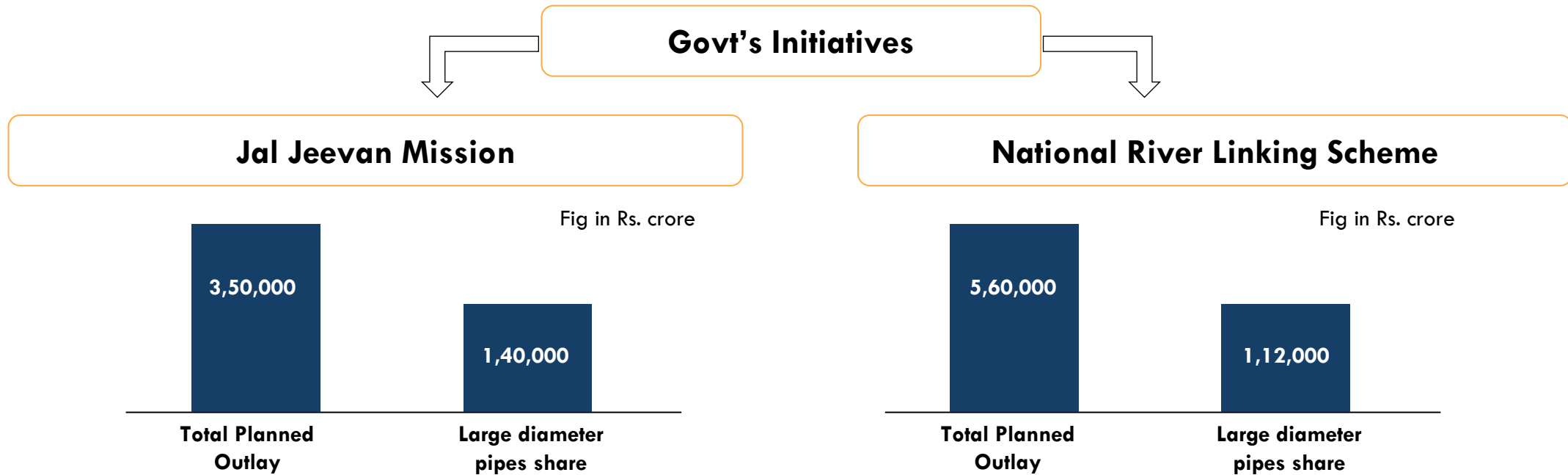
Pipeline Infrastructure (Km)



Indian City Gas Distribution Market (MMSCM)



And Rising Opportunities in Water Infra



- Union Budget 2021 - 22 has allocated Rs. 50,000 crore for Jal Jeevan Mission
- Total size of opportunity for large diameter steel pipes in water Infrastructure estimated at ~Rs. 1,400 bn in Jal Jeevan Mission and Rs. 1,120 bn in National River Linking Scheme



Company Overview

Among Leading Manufacturer of Large Diameter Pipes



25+ years in
pipe industry



**LSAW, HSAW,
Coating** products
used in O&G, water



1 Million+ MT
installed capacity



2 state of art
manufacturing facility



**Approved
Vendor** for domestic
& international oil &
gas majors



13,000+ KM
pipe supplied since
inception

Executed critical and complex projects worldwide

- GAIL for its Jagdishpur Haldia-Bokaro-Dhamra- Phase II project
- Kuwait Oil Company for gas oil pipeline from MAA to Sabya of 1.75 lakhs MT (~700 Km)
- First Indian company to export 80inch diameter 18-mtr-long pipe with 24 mm thickness for a prestigious water project

Offering Specialized Products through State-of-art Facility



Anjar, Gujarat

- Easy and fast access to Kandla & Mudra port to cater to International market
- Close proximity to rail and national highway



Pithampur, Madhya Pradesh

- Close to national highway, saving logistic cost
- Strategically located to cater to domestic market

Manufacturing facility spread across ~150 acres of land

Approved Vendor for all Oil & Gas Majors Worldwide

International Clients



Domestic Clients



Strong and Long-term client relationship built on quality and timely execution

Corporate Social Responsibility

- MIL fulfils its socio-economic goals by partnering with various NGO's, groups or directly
- Company has increased its CSR spending by allocating special funds for the needs during the COVID -19 pandemic

Key Focus area of CSR activities



Education



Women
Empowerment



Health Care

Key Initiatives

- Employability training to women
- Providing support in education to under privileged children
- Providing aid on medical front to weaker sections of the society
- Initiatives to improve personal Hygiene
- Supplied Covid testing machines, PPE kits, masks, infrared thermometers, etc. for COVID-19 relief

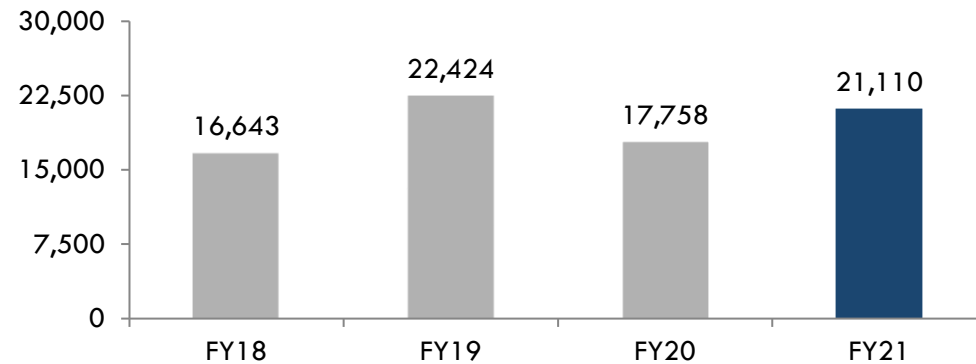
FY21 CSR spent of Rs. 1.76 crore higher than the required obligation,
including special contribution towards covid-19 relief



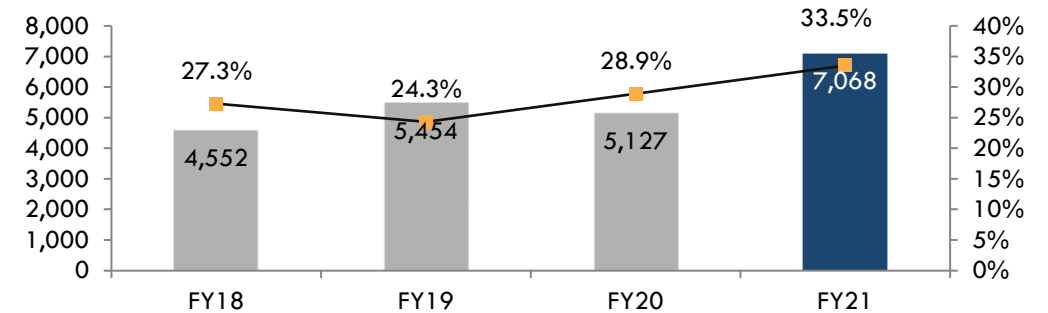
Historical Financial Performance

Annual Profit & Loss Highlights

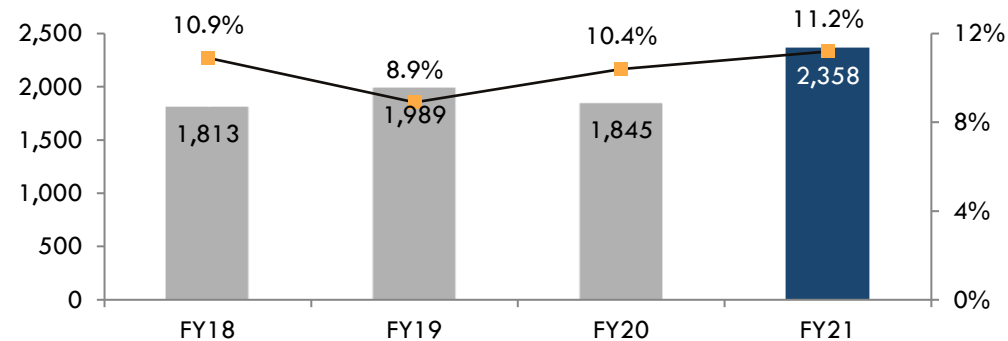
Total Income Rs. Mn



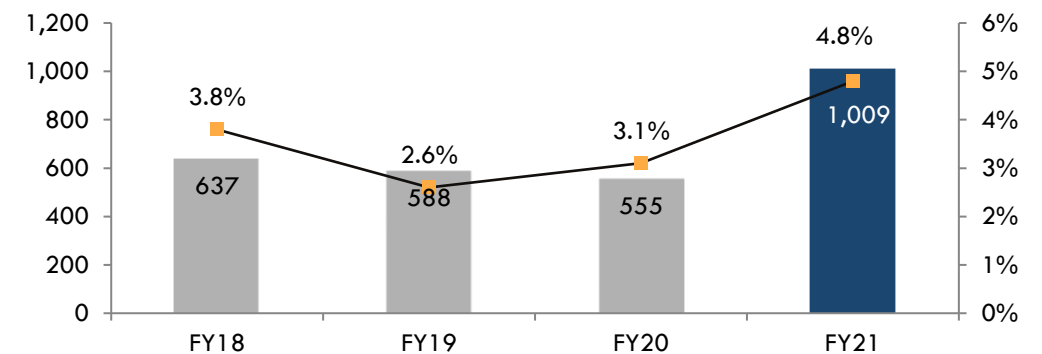
Gross Profit (Rs. Mn)/Gross Profit Margin (%)



EBITDA* (Rs. Crs) / Margin (%)



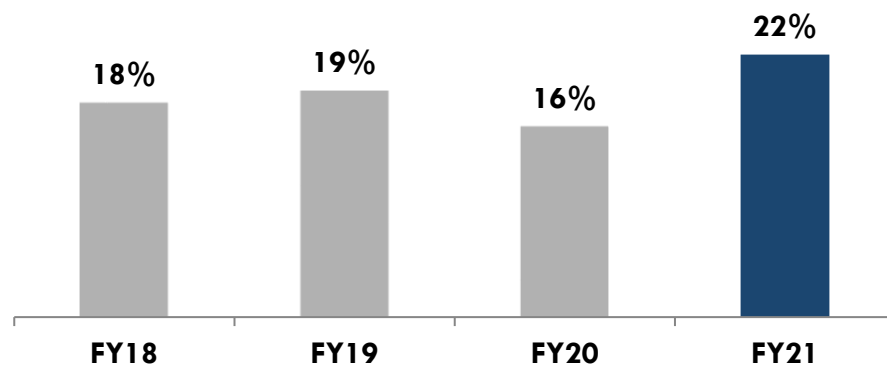
PAT (Rs. Crs) / Margin (%)



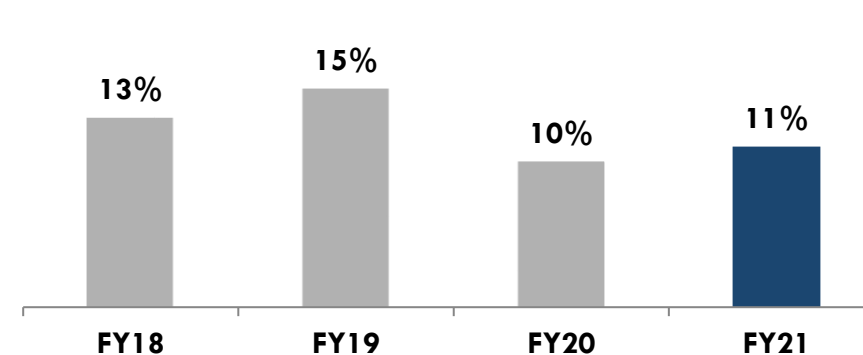
*EBITDA Including other income

Key Financial Ratios

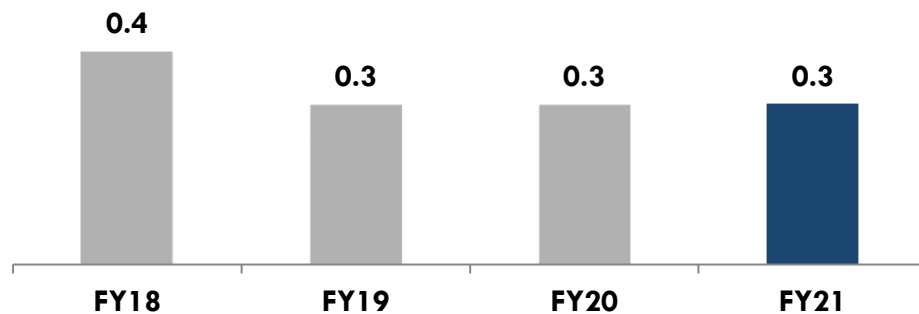
Return on Capital Employed (%)



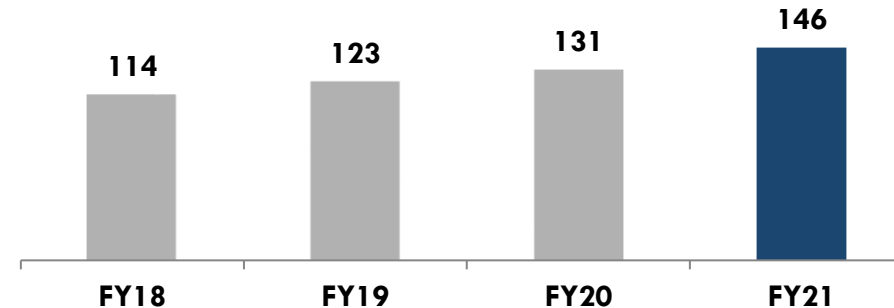
Dividend Payout (%)



Debt to Equity



Book Value Per Share (Rs.)



RoCE – EBIT/Capital employed (Total assets – Current liabilities)



THANK YOU

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