

MAN Industries third quarter FY 10 net profit at Rs.30.92 crore up by 10 times

Mumbai, January 29, 2010. MAN Industries (India) Limited, one of the leading pipe manufacturing companies has posted a robust net profit at Rs. 30.92 crore during the quarter ended December 31, 2009, registering an increase of 10 fold as compared to Rs 2.69 crores in the corresponding period a year ago.

The company's board during its meeting held today took on record the un-audited financial results for the quarter ended December 31, 2009.

The company has reported net sales at Rs. 439.31 crore for the quarter ended December 31, 2009 in comparison to the corresponding net sales of Rs 456.58 crore for the quarter ended a year ago.

Company's current order book stands at approximately Rs. 1500 crore.

Commenting on the results Mr. R.C.Mansukhani Chairman of the company said "We have seen a marked improvement in our financial results during the third quarter. We are optimistic about the performance of the company for the current financial year, as most of the orders we have bagged in the past are being executed in these quarters. With the global economy showing signs of further improvement, we are expecting a great future ahead for the company."

The earning per share of the company is Rs 5.80 during the quarter ended December 31, 2009 as against 50 paise per share in the corresponding quarter of the previous year.

Highlights for the quarter ended December 31, 2009 vs December 31, 2008

(Rs. in crore)

Sr No	Particular	Q3 December 31, 2009	Q3 December 31, 2008
1	Net Income from Sales	439.31	456.58
2	PAT	30.92	2.69
3	EPS (Rs.)	5.80	0.50

About MAN Group

MAN Industries (India) Ltd., an ISO 9001 / 14001 / 18001 accredited Company, is a leading manufacturer of SAW Pipes (Line Pipes) and Coating Systems for high-pressure Oil & Gas applications with a potential production capacity of approximately one million MT of SAW pipes per annum.

The Company is a part of the well diversified MAN Group, growing under the able leadership of Shri. R. C. Mansukhani and Shri. J. C. Mansukhani. Starting as an Aluminum Extruder in 1988, MAN Industries has now become a large player in SAW Pipes. It is also a significant sized player in Spirally Welded Pipes and Coating Systems. MAN Industries operations are spread across globally with offices in U.K. and U.A.E. besides India.

The shares of the Company are listed with Bombay Stock Exchange and National Stock Exchange and the GDRs of the Company are listed with NASDAQ Dubai Limited.

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