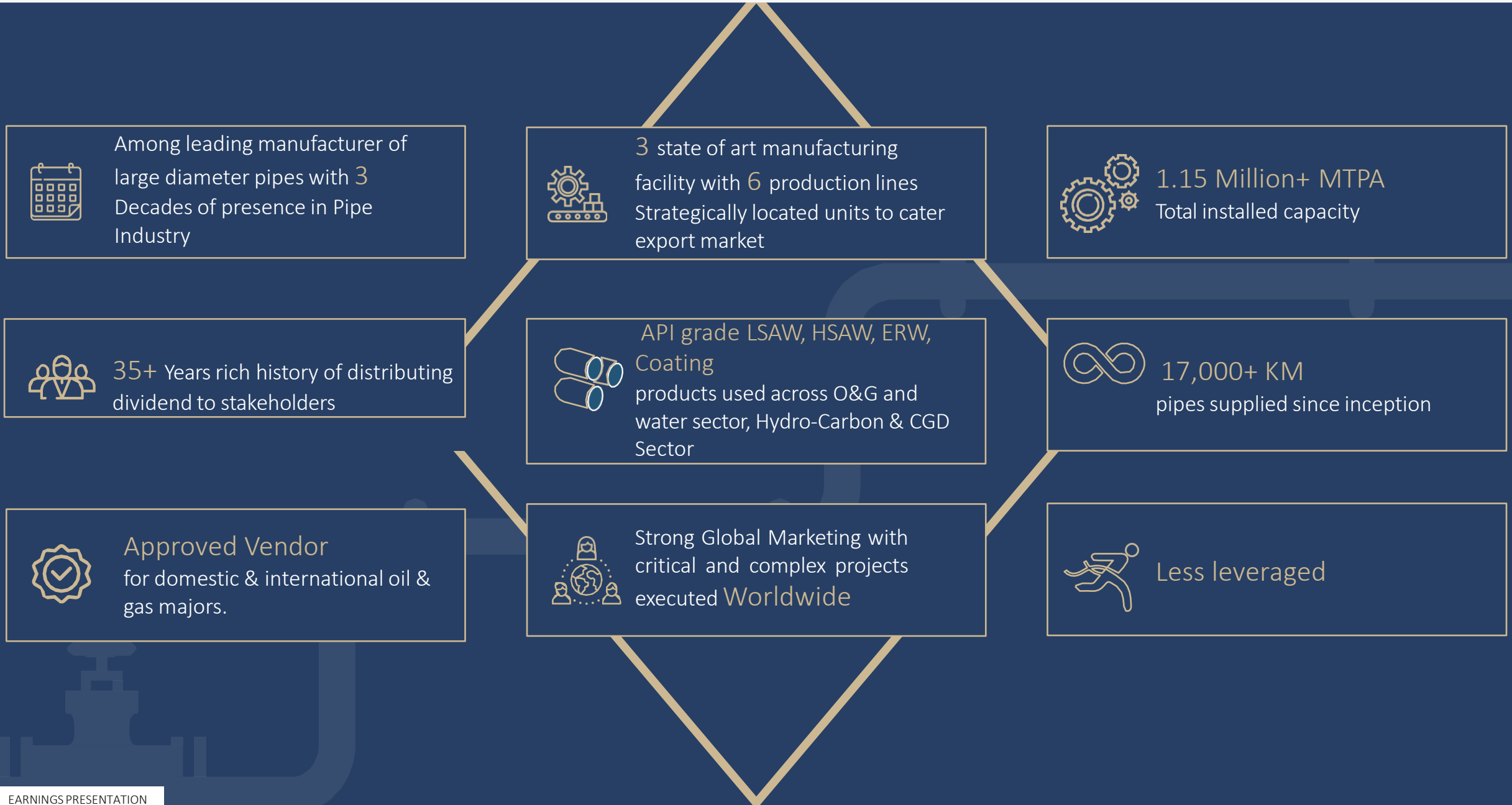




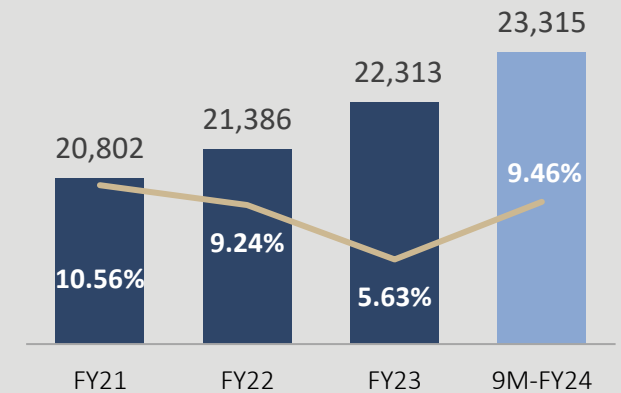
Earnings Presentation

Q3/9M-FY24

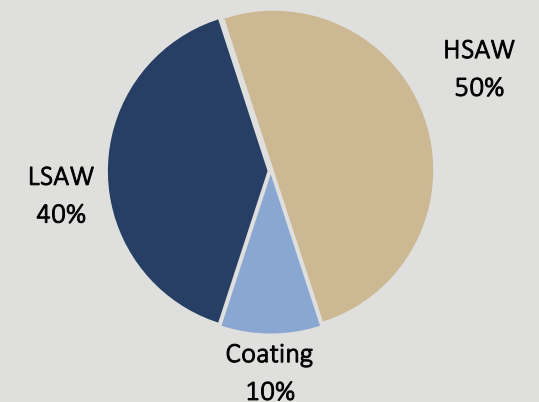


- Man Industries (India) Ltd. (MAN), was incorporated in 1988 and is the flagship company of the Man Group promoted by the Mansukhani family and is listed on National Stock Exchange (NSE) & Bombay Stock Exchange (BSE).
- Today, the company is one of the largest manufacturer and exporter of large diameter carbon steel line pipes (LSAW, HSAW and ERW) which are used for various high pressure transmission applications for oil & gas industry, petrochemicals, water, dredging & fertilizers, hydro-carbon and CGD Sector.
- The company has three state-of-the-art manufacturing facilities with 2 facility located in Anjar, Gujarat having 2 LSAW line Pipe units & 2 HSAW Line Pipe units, 1 ERW unit and also for various types of Anti-Corrosion Coating Systems and 1 facility in Pithampur, Madhya Pradesh, having a total installed capacity of over 1.15 Mn+ MTPA.
- The company has a strong global reach and has supplied to marquee domestic and international clients such as GAIL, IOCL, HPCL, BPCL, ONGC, Reliance, Adani, SHELL, Kinder Morgan, Kuwait Oil Company, Hyundai Engineering & Construction Ltd., and many more.
- MAN is also undertaking capex to further widen its product offerings by entering manufacturing of Stainless Steel pipes.

Operational Revenue (INR Mn) & EBITDA Margins (%)



Consolidated Segmental Revenue-FY23 (%)



Domestic Clients



International Clients



- Man Industries (India) Ltd. has three plants: two plant in Anjar, Kutch District of Gujarat and other in Pithampur, Madhya Pradesh spread over a total of 180 acres.
- The combined manufacturing capacity of all plants is 1.15 Mn TPA of LSAW, HSAW and ERW Pipes with strong control quality.
- The state-of-the-art facilities are ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified and equipped with well-crafted manufacturing process leading to high quality production and ability to match diverse customer specifications with multiple stages of stringent selection and approval procedures certified by various customers on quality assurance.

Anjar Plant, Gujarat



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

Pithampur Plant, M.P



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

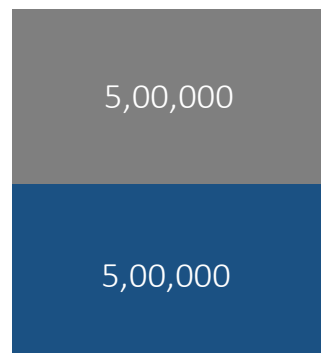
Current Capacity

- Working towards optimum utilization of current capacity, Identification of area of improvement in current setup and upgrade the existing setup by undertaking capex to further streamline production.
- Debottlenecking to enhance production and improve margins and focus will be on higher ticket size projects for better utilization and reduced wastage.

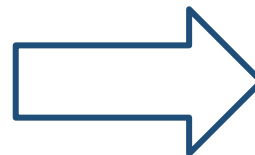
Projected Capacity

- Further diversification into Seamless Stainless Steel Pipe to serve the Chemical, Oil & Gas, Fertilizers industry.
- The expansion is to be installed at existing facility at Anjar, Gujarat.

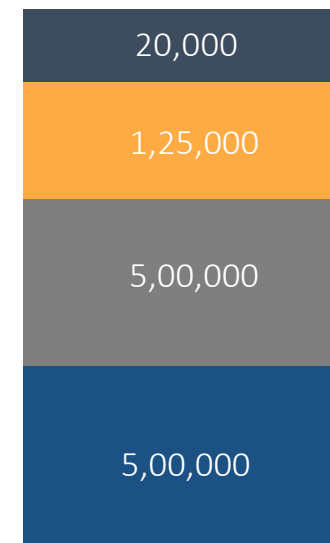
Current Capacity



2020-21



Projected Capacity



2023-24



HSAW



LSAW

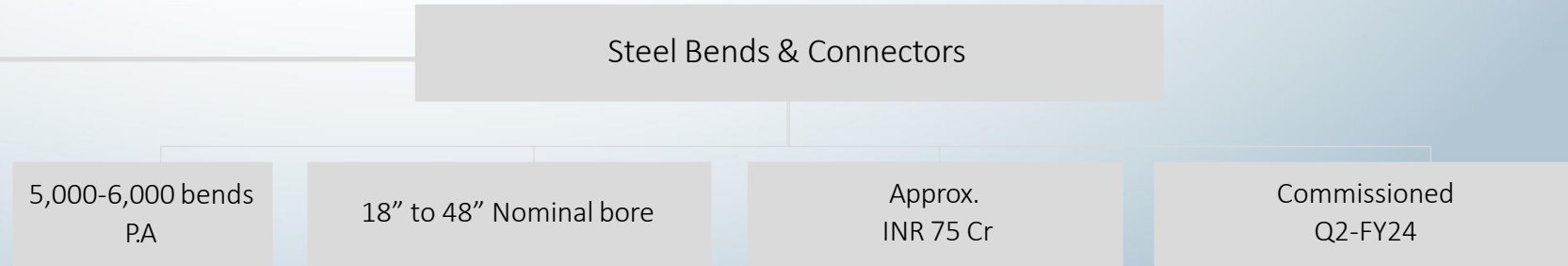
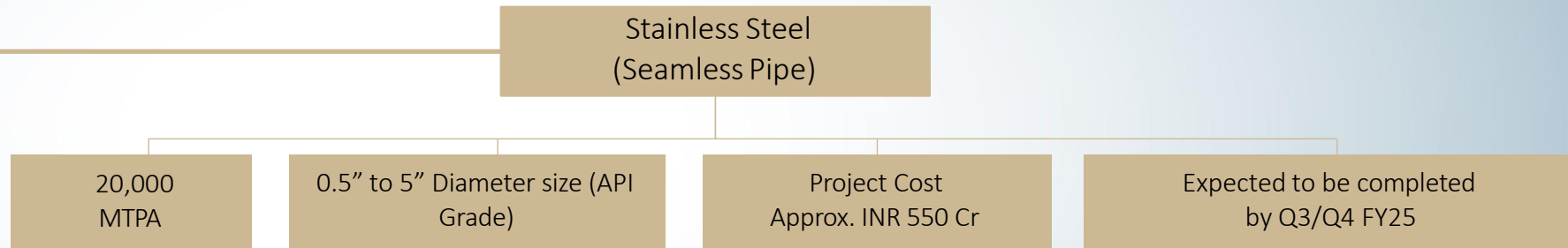
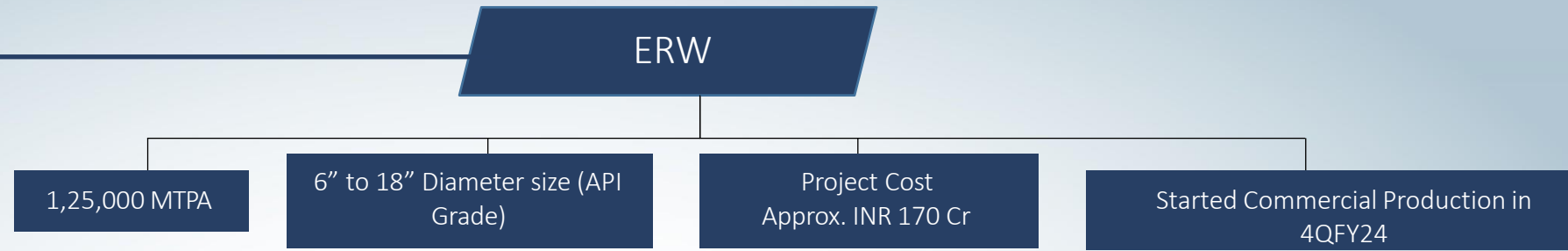


Stainless Steel



ERW

Location - Anjar, Gujarat and Pithampur, MP





Financial Highlights

Q3-FY24 Consolidated Financial Performance

INR 8,474 Mn Total Income	INR 791 Mn EBITDA
9.49 % EBITDA Margin	INR 306 Mn Net Profit
3.67 % PAT Margin	4.89 Diluted EPS

9M-FY24 Consolidated Financial Performance

INR 23,692 Mn Total Income	INR 2,205 Mn EBITDA
9.46 % EBITDA Margin	INR 810 Mn Net Profit
3.47 % PAT Margin	INR 17.87 Diluted EPS

- MAN Industries (India) Ltd. reported a Standalone Total Revenue of Rs. 8,302 Mn in Q3FY24. EBITDA and PAT for 3QFY24 stood at Rs. 852 Mn and Rs. 371 Mn respectively.
- The current unexecuted order book is approximately Rs. 13,000 Mn, to be executed within the next 6 months.
- The company enjoys a robust financial position with a debt/equity ratio of -0.1x and a Net Cash position.
- The ERW mill has commenced commercial production and sales in 4QFY24.
- Man Industries recently set a benchmark in the industry for successful testing of hydrogen transportation pipe and validated by one of the prestigious international testing agencies. This puts us in the position to take the first mover advantage and secure significant order book in the future.
- Additional order of Rs. 4,000 Mn announced recently, to be concluded in the next 6 months.
- The board has decided to raise funds up to Rs. 2500 Mn to support strategic initiatives and expansion plans, subject to regulatory approvals.

Quarterly Consolidated Financial Performance

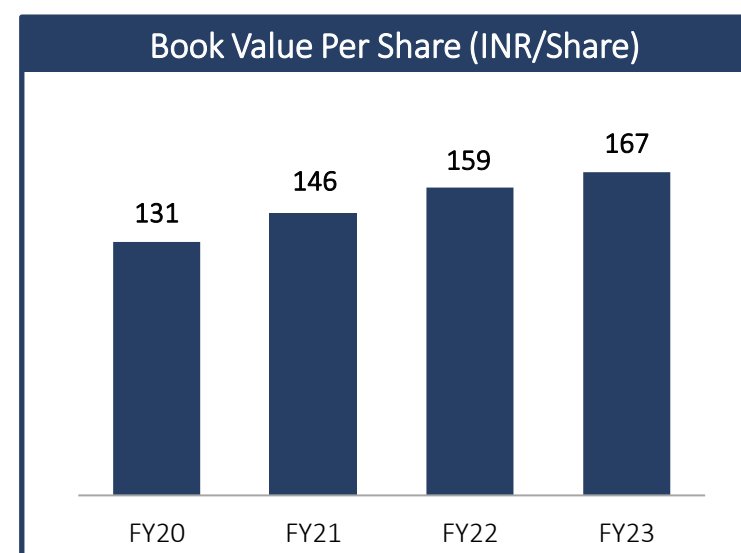
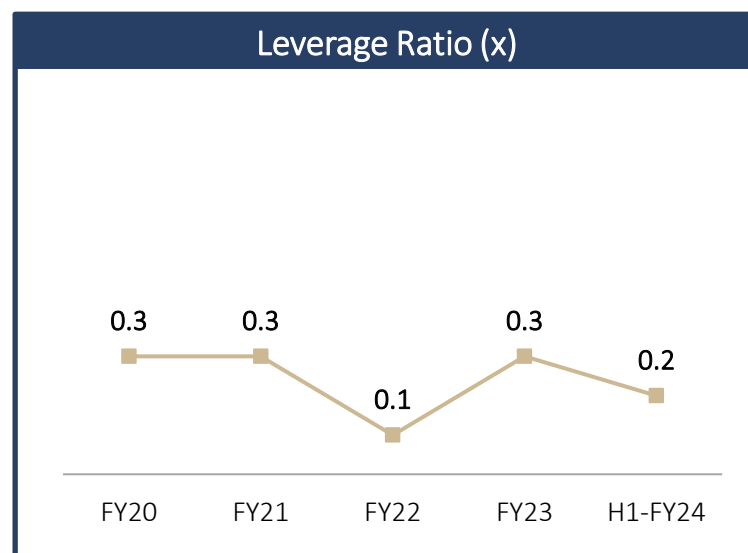
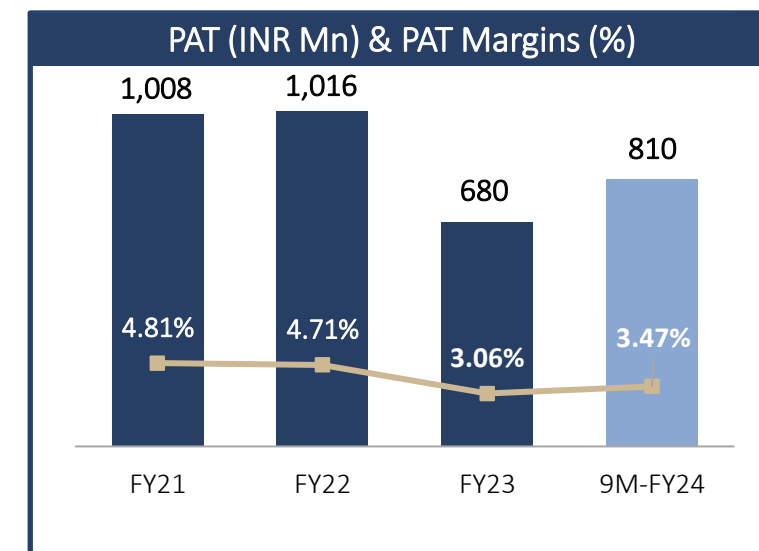
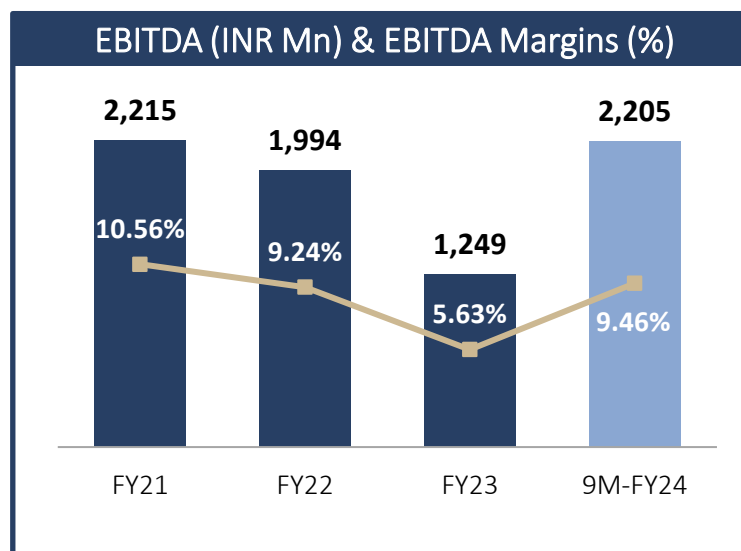
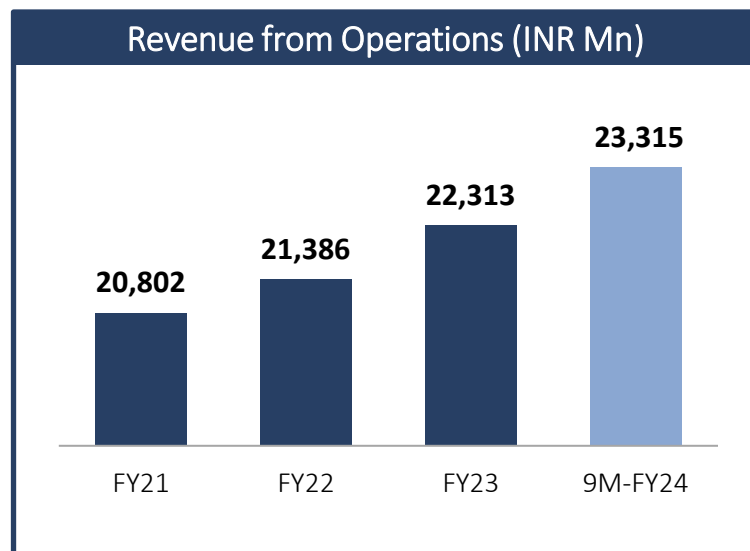
Particulars (INR Mn)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Revenue from Operations	8,330	6,581	26.6%	10,180	(18.2)%
Other Operational Income*	144	137	4.7%	190	(24.5)%
Total Operational Income	8,474	6,718	26.1%	10,370	(18.3)%
Total expenses	7,683	5,993	28.2%	9,483	(19.0)%
EBITDA	791	725	9.1%	887	(10.9)%
EBITDA Margins (%)	9.49%	11.02%	(153)Bps	8.55%	94 Bps
Depreciation and amortization	155	111	67.9%	149	36.4%
Finance costs	203	121	39.9%	219	(29.1)%
Other Income	-	-	NA	22	NA
PBT	432	493	(12.3)%	541	(16.7)%
Tax	126	121	4.3%	151	(16.4)%
PAT	306	372	(17.7)%	390	(21.5)%
PAT Margins (%)	3.67%	5.65%	(198)Bps	3.76%	(9)Bps
Other Comprehensive Income	4	13	(70.8)%	11	(65.5)%
Total Comprehensive Income	310	385	(19.5)%	401	(22.7)%
Diluted EPS	4.89	6.20	(21.1)%	6.68	(26.8)%

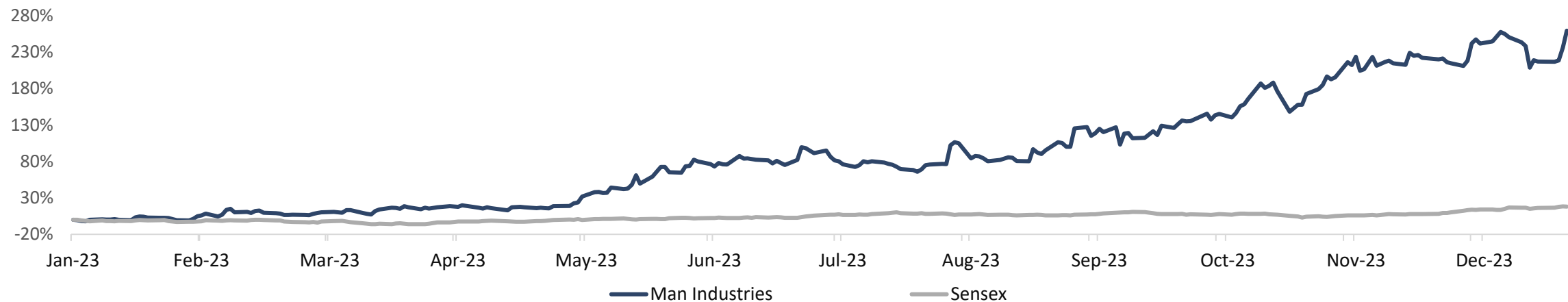
* Foreign Exchange Gain/Loss from business operations

9M-FY24 Consolidated Financial Performance

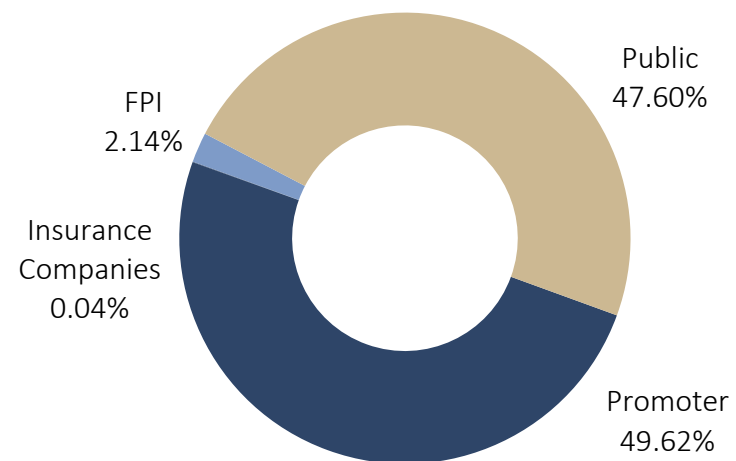
Particulars (INR Mn)	9M-FY24	9M-FY23	Y-o-Y
Revenue from Operations	23,315	16,337	42.7%
Other Operational Income*	377	281	34.2%
Total Income	23,692	16,618	42.6%
Total expenses	21,487	15,373	39.8%
EBITDA	2,205	1,245	77.1%
EBITDA Margins (%)	9.46%	7.62%	184 Bps
Depreciation and amortization	456	340	34.2%
Finance costs	630	305	106.7%
Other Income	-	-	NA
PBT	1,119	600	86.4%
Tax	309	180	71.4%
PAT	810	420	92.9%
PAT Margins (%)	3.47%	2.57%	90 Bps
Other Comprehensive Income	11	52	107.7%
Total Comprehensive Income	821	472	73.9%
Diluted EPS	17.87	6.99	155.7%

* Foreign Exchange Gain/Loss from business operations



1 Year Stock Performance (up to 31st December, 2023)Market Data (As on 31st December, 2023)

Shareholder	% Shareholding
Face Value	5.0
CMP	285.2
52 Week H/L	289.15 / 77.2
Market Capitalization (Mn)	17,141.39
Shares O/S (Mn)	60.10

Shareholding Pattern (As on 31st December, 2023)

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THANK YOU
