

## Media Release

### Man Industries (India) Limited Reports

**Q3-FY23 Standalone Revenue of INR 6,128 Mn and EBITDA of INR 576 Mn**

**Q3-FY23 Consolidated Revenue of INR 6,581 Mn and EBITDA of INR 588 Mn**

**Mumbai, February 9th, 2023:** Man Industries (India) Limited. (BSE: 513269 & NSE: MANINDS), one of India's largest exporter and manufacturers of large-diameter carbon steel pipes, announces its results for the third quarter of the financial year 2023.

#### Standalone Financial Performance:

Revenue	EBITDA	EBITDA Margin	PAT
<b>Q3-FY23 INR 6,128 Mn</b> <i>YoY Growth: (2.9)%</i>	<b>Q3-FY23 INR 576 Mn</b> <i>YoY Growth: (4.2)%</i>	<b>Q3-FY23 : 9.40%</b> <i>YoY Growth: (13) Bps</i>	<b>Q3-FY23 INR 363 Mn</b> <i>YoY Growth: 12.4%</i>
<b>9M-FY23 INR 15,375 Mn</b> <i>YoY Growth: 0.8%</i>	<b>9M-FY23 INR 941 Mn</b> <i>YoY Growth: (32.8)%</i>	<b>9M-FY23 : 6.12%</b> <i>YoY Growth: (306) Bps</i>	<b>9M-FY23 INR 404 Mn</b> <i>YoY Growth: (46.4)%</i>

#### Consolidated Financial Performance:

Revenue	EBITDA	EBITDA Margin	PAT
<b>Q3-FY23 INR 6,581 Mn</b> <i>YoY Growth: 4.3%</i>	<b>Q3-FY23 INR 588 Mn</b> <i>YoY Growth: (0.5)%</i>	<b>Q3-FY23 : 8.93%</b> <i>YoY Growth: (44) Bps</i>	<b>Q3-FY23 INR 372 Mn</b> <i>YoY Growth: 18.8%</i>
<b>9M-FY23 INR 16,337 Mn</b> <i>YoY Growth: 7.1%</i>	<b>9M-FY23 INR 964 Mn</b> <i>YoY Growth: (31.1)%</i>	<b>9M-FY23 : 5.90%</b> <i>YoY Growth: (327) Bps</i>	<b>9M-FY23 INR 420 Mn</b> <i>YoY Growth: (44.1)%</i>

#### Management Comments:

- All project orders were timely executed as per the scheduled delivery period.
- Installation of our ERW steel pipes project is also completed and the trial runs expected to start next week.
- The work of Induction bending plant is likely to be completed by March, 2023.
- Stainless Steel project also progressing well, with orders for major long lead critical equipment from Europe and Japan already been placed.
- The company continues to have a robust bid book of more than INR 185,000 Mn at various stages of evaluation for several oil, gas and water projects both in the domestic and global markets.

#### Management Comments:

Commenting on the performance of the Company, Dr. R.C. Mansukhani – Chairman said “The growth in revenue this quarter was mainly driven by timely execution of projects which gives us the confidence of achieving our yearly targets. The order book of the company continues to remain strong. We have participated in large bids for new businesses in domestic and overseas markets and we expect to receive incremental orders in the coming months. With softening of raw material prices, we expect better realizations as well. I am delighted to share that our ERW steel pipes project has been completed and we expect to start production soon. Our other capex projects on Induction bending plant, and stainless

## **Media Release**

steel are also progressing well and as per schedule. We are witnessing multiple triggers and good enquiry for our products and are actively participating in the tendering process. I would like to thank all our stake holder for their continued support and faith in our company and we remain committed to deliver profitable growth and remain one of the major players in the industry.”

### **Financial Statements:**

Results for the quarter ended December 31, 2022, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website <https://mangroup.com/investor-relations/>.

### **Quarterly Conference Call:**

The earnings conference call will be held on Monday, February 13, 2022 at 1:00 PM (IST) to discuss the Financial Results and performance of the company for the quarter ended December 31, 2022.

The earnings conference call will be accessible from all networks and countries through universal access dial-ins: +91 22 6280 1341 or +91 22 7115 8242 also accessible at:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=8709217&linkSecurityString=2bc9a81e1a>

Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and shall also be hosted on the company's website at <https://mangroup.com/shareholder-information/#corporateann>

### **About Man Industries (India) Limited:**

Man Industries (India) Limited (BSE: MANINDS | 513269, NSE: MANINDS) is one of the largest manufacturer and exporter of large diameter carbon steel line pipes (LSAW and HSAW) which are used for various high pressure transmission applications for oil & gas industry, petrochemicals, water, dredging & fertilizers. The company has two state-of-the-art manufacturing facilities for LSAW & HSAW Line Pipes and also for various types of Anti-Corrosion Coating Systems, located in Anjar, Gujarat and the other in Pithampur, Madhya Pradesh, having a total installed capacity of over 1 Mn+ MTPA.

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