



PRESS RELEASE  
August 9, 2021

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**Delivered steady performance despite the impact of COVID 19 second wave**

**Q1 FY22 Total Income stood at Rs. 4,103 mn, as compared to Rs. 4,101 mn in Q1 FY21**

**Q1 FY22 EBITDA stood at Rs. 450 mn**

**EBITDA margins stood at 11.0%**

**Q1 FY22 PAT at Rs. 193 mn, Y-o-Y growth of 12.7%**

**Endorsing Mr. Nikhil Mansukhani as Managing Director from Executive Director subject to approval of shareholders**

Man Industries (India) Limited reports Financial Results:

Particulars (Million)	Q1 FY22	Q1 FY21	% Change Y-o-Y	FY21
Total Income	4,103	4,101	-	21,110
EBITDA	450	552	(18.5%)	2,358
EBITDA Margin	11.0%	13.5%	(250 bps)	11.2%
PAT	193	171	12.7%	1,009
PAT Margins	4.7%	4.2%	53 bps	4.8%

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**Mumbai, August 9, 2021:** MAN Industries (India) Limited, one of the leading Large Diameter Pipe manufacturing company, has announced its unaudited financial results for the quarter ended June 30<sup>th</sup>, 2021. The company reported Total Income of ₹ 4,103 Million in Q1 FY22 as compared to Rs. 4101 million in Q1 FY21. EBITDA (including other income) stood at ₹ 450 Million. EBITDA Margin stood at 11.0%. PAT for the quarter stood at ₹ 193 Million, a growth of 12.7% YoY, with a PAT Margin of 4.7%.

The unexecuted order book as on date stood at approx. ₹ 15,000 Million, to be executed in the next 6 – 9 months. The company continues to have a robust book of outstanding bids for more than ₹ 1,00,00 Million at various stages of evaluation for several Oil, Gas and Water projects in India and abroad. The company therefore expects good order inflow in near future.

**Commenting upon the performance, Dr. R.C. Mansukhani, Chairman, MAN Industries (India) Limited, said** “We are happy to announce a steady performance for the quarter despite the hiccups created by the second wave of COVID -19 which impacted the manufacturing activities as few of our employees were infected with the COVID virus, the oxygen used in the welding process was diverted for medical usage as directed by the Govt., logistical challenges an account of lockdown, but we as a company had overcome all those challenges and were able to recover well and deliver a steady performance. For the quarter we have delivered a revenue of Rs. 4,103 million with an EBITDA and PAT of Rs. 450 million and Rs. 193 million respectively.

We expect the demand for saw pipes to remain stable on account of strong policy support from the govt. like increasing the gas consumption in the overall energy mix, Nal se Jal program, national river linking projects etc. Also, with crude prices remaining elevated at ~70\$ per barrel, should aid in incremental capex in the oil and gas sector, thus benefiting our company. With the kind of traction coming in the oil & gas sector we are happy to announce that we are entering a new product offering of ERW pipes, which we see as an additional growth engine for our company.

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.