



PRESS RELEASE  
November 12, 2021

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**H1 FY22 Total Income stood at Rs. 9,114 million**

**H1 FY22 EBITDA stood at Rs. 982 million**

**H1 FY22 EBITDA margins stood at 10.8%**

**H1 FY22 PAT at Rs. 438 million**

Man Industries (India) Limited reports Financial Results:

Particulars (Million)	Q2 FY22	Q2 FY21	% Change Y-o-Y	H1 FY22	H1 FY21	% Change Y-o-Y
Total Income	5,011	5,951	(15.8%)	9,114	10,052	(9.3%)
EBITDA	532	603	(11.8%)	982	1,156	(15.0%)
EBITDA Margin	10.6%	10.1%	47 bps	10.8%	11.5%	(72 bps)
PAT	245	273	(10.3%)	438	444	(1.4%)
PAT Margins	4.9%	4.6%	30 bps	4.8%	4.4%	38 bps

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**Mumbai, November 12, 2021:** MAN Industries (India) Limited, one of the leading Large Diameter Pipe manufacturing company, has announced its unaudited financial results for the quarter and half year ended September 30<sup>th</sup>, 2021. The company reported a Total Income of ₹ 5,011 Million in Q2 FY22 with an EBITDA of Rs. 532 million. The EBITDA Margin stood at 10.6% an increase of 47 bps over Q2 FY21. Profit after tax for the second quarter stood at Rs. 245 million with a margin of 4.9%

The unexecuted order book as on date stood at approx. ₹ 13,500 Million, to be executed in the next 6 – 7 months. The company continues to have a robust book of outstanding bids for more than ₹ 1,50,000 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** “I am happy to share that our company has registered a revenue of Rs. 9,114 million for the first half of the financial year. The EBITDA and PAT stood at Rs. 982 million and Rs. 438 million respectively. We expected the revenue to be higher but one special steel required to execute a particular project which was to be imported from Germany got delayed on account of flood in the German region. The project will be executed in the third quarter.

During the quarter, despite the rising prices of raw material and higher input cost, we were able to maintain our margins, this was on account of timely execution of order and better operational efficiencies. The prices of oil & gas reached a multiyear high with the pickup in demand from rising economic activities. These higher prices of oil & gas are expected to drive incremental capex in the sector thus boosting the demand in the pipeline infrastructure which will benefit players like us. We are also witnessing strong traction from the water sector as government schemes like Nal Se Jal programme, National River linking scheme, etc are picking up pace.

Our plans to enter the ERW steel pipes business are on track. We have ordered the required machinery and the construction work of the building has started and are hopeful that the ERW unit will be up and running by Q1 FY23.

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.