

March 27, 2024

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

To,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E) Mumbai-400 051

Scrip Code - 513269

Scrip ID – MANINDS

Subject: Man Industries (India) Limited subsidiary Man Stainless Steel Tubes Limited announces commencement of its first ERW mill operation at Anjar, Gujarat.

Reg: Business Update pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that Man Stainless Steel Tubes Limited (MSSTL), wholly owned subsidiary of the Company, announced the commencement of its first ERW mill operation at Anjar, Gujarat, with an installed capacity of 50,000 metric tons per annum.

The facility renders MSSTL eligible for a concessional income tax rate of 15% till perpetuity.

In view of the above, we are enclosing herewith the Press Release.

This is for your kind information and record.

Thanking You,

Yours faithfully,
For Man Industries (India) Limited

Rahul Rawat
Company Secretary

Encl: As above

Press Release

Man Stainless Steel Tube Limited - wholly owned subsidiary of Man Industries (India) Ltd - announces commencement of its first ERW mill operation.

Mumbai, 27 March 2024: Man Industries (India) Limited (MIIL), India's leading steel line pipe provider for the oil and gas and water distribution sectors has announced the operations of its ERW Mill under **Man Stainless Steel Tubes Limited (MSSTL)** at Anjar in Gujarat, with an installed capacity of 50,000 metric tons per annum.

Said **Nikhil Mansukhani, Managing Director, MIIL**, "The added capacity at Anjar aligns with our medium- to long-term growth plans and our progressive market outlook. Our Stainless-Steel Seamless tube and other future capex projects are right on track."

"The facility renders MSSTL eligible for a concessional income tax rate of 15% till perpetuity. Additionally, progress continues as planned for the company's Stainless Steel Seamless Tube and other upcoming capital expenditure projects," Mr. Mansukhani added.

MIIL is having a healthy order book of over Rs 2,000 crores from overseas and domestic projects. Further the company is happy to share that, now it is an ESG compliant company, reaffirming its commitment to environmental, social, and governance principles. The Credit rating for the company is A/Stable by CRISIL.

About Man Industries

Promoted by the Mansukhani family in 1970, Man Industries (India) Ltd. is the flagship company of the Man Group. Led by the chairman, Dr. R. C. Mansukhani, the Group has diversified over the period of five decades.

A company that started as an aluminium extruder in 1988, Man Industries slowly became one of the largest players in LSAW and Spirally Welded Pipes and Coating Systems. The company's state-of-the-art manufacturing facilities have a combined capacity of 1 million metric tonnes per annum for LSAW and HSAW Pipes and 0.2 million metric tonnes per annum for ERW Pipe.

The company is dedicated to the highest standards of operations and quality, environment protection and occupational health and safety, including accreditations from ISO-9001, ISO 14001 & OHSAS 18001 certifications.

Man Industries (India) Limited is listed with the Bombay Stock Exchange (BOM: 513269) and National Stock Exchange (NSE: MANINDS). Man Industries has been a profit-making company since inception and a consistent dividend-paying company. The company holds a track record of promptly meeting its financial obligations in a timely manner in the toughest of market conditions.