

August 12, 2022

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai.
Scrip Code - 513269

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 ID - MANINDS

Subject : Announcement under Regulation 30 of the Listing Regulations, 2015.

Re : Investor Presentation for Q1 FY2023.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation issued by the Company for the Q1 FY2023.

The above Investor presentation will also be available on the company's website at www.mangroup.com.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For Man Industries (India) Limited



Jatin Shah
Company Secretary
Encl.: a/a





Man Industries (India) Ltd

**Q1 FY23
Investor Presentation**

Disclaimer

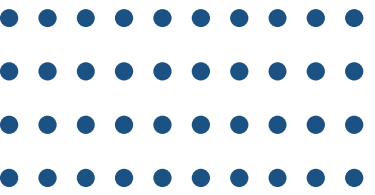
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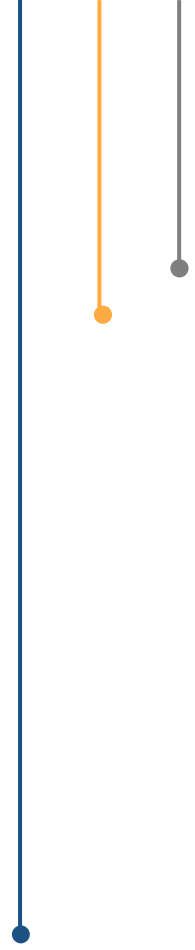
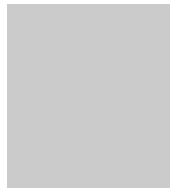
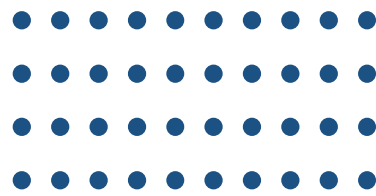
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- 1. Q1 FY23 Operational and Financial Highlights**
- 2. Company Overview & Key Strengths**
- 3. Vision 2025**
- 4. Historical Financial Highlights**



Q1 FY23 Operational and Financial Highlights



Key highlights during the Quarter

Financial performance

- Q1 FY23 standalone total income of Rs. 507.9 crore, a growth of 23.8% with an EBITDA and PAT of Rs. 35.2 crore and Rs. 10.5 crore respectively.

Operational updates


- Unexecuted order book as on date stands at approx. Rs. 1,000 Crore with active bid book of over Rs. 17,000 crore
- The quarter has been impacted on account of higher commodity prices like all metals, polymer, crude, chemicals and the increase in prices of logistics.
- However, since July onwards the prices has seen downwards trends and we expect that going forwards our performance will improve

Standalone Profit & Loss Statement – Q1 FY23

Particulars (INR Crore)	Q1 FY23	Q1 FY22	% Change
Revenue from Operations	495.3	403.7	
Other Income	12.6	6.6	
Total Income	507.9	410.3	23.8%
Gross Profit	108.0	110.4	
Gross Margin	21.3%	26.9%	
Operating expenses	72.8	65.4	
EBITDA	35.2	45.0	(21.8%)
EBITDA Margin%	6.9%	11.0%	
Depreciation	11.6	11.1	
Finance Cost	9.1	8.9	
Profit Before Tax	14.5	25.0	
Tax Expenses	4.0	5.7	
Profit After Tax	10.5	19.3	(45.5%)
PAT Margin%	2.1%	4.7%	

Consolidated Profit & Loss Statement – Q1 FY23

Particulars (INR Crore)	Q1 FY23	Q1 FY22	% Change
Revenue from Operations	510.5	403.7	
Other Income	12.5	6.6	
Total Income	523.0	410.3	27.5%
Gross Profit	108.5	112.6	
Gross Margin	20.7%	27.4%	
Operating expenses	73.9	67.5	
EBITDA	34.6	45.0	(23.1%)
EBITDA Margin%	6.6%	11.0%	
Depreciation	11.7	11.1	
Finance Cost	9.2	8.9	
Profit Before Tax	13.8	25.0	
Tax Expenses	4.0	5.7	
Profit After Tax	9.8	19.3	(49.0%)
PAT Margin%	1.9%	4.7%	



Company Overview & Key Strengths



Core competencies and strengths



01

Among leading manufacturer of large diameter pipes

02

Strong manufacturing capabilities with state of art facilities

03

Specialized product offering with approved vendor status from marquee clients

04

Experienced and qualified management team

05

Well placed to capture increasing industry opportunities

06

Undertaking capex to further expand product offerings



Among leading manufacturer of large diameter pipes



API grade **LSAW, HSAW, Coating** products used in O&G, water



1 Million+ MT
Total installed capacity



~3 decades of presence in pipe industry



13,000+ KM
pipe supplied since inception



5 production lines at **2** state of art manufacturing facility



25+ years rich history of distributing dividend to shareholders

Executed critical and complex projects worldwide

- Jagdishpur Haldia-Bokaro-Dhamra- Phase II project for GAIL
- Gas oil pipeline from MAA to Sabya of 1.75 lakhs MT (~700 Km) for Kuwait Oil Company
- First Indian company to export 80inch diameter 18-mtr-long pipe with 24 mm thickness for prestigious International project

Strong manufacturing capabilities with state of art facilities

Combined manufacturing capacity to 1 million metric tons p.a. of SAW pipes with strong quality control

Manufacturing Facilities

Anjar, Gujarat

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



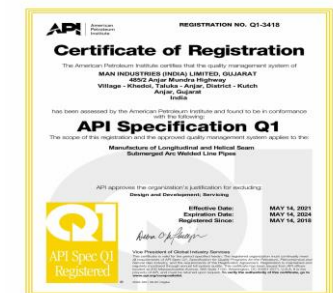
Pithampur, MP

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



Quality Control

- Well-crafted manufacturing process leading to high quality production
- Ability to match diverse customer specifications
- Multiple stages of stringent selection and approval procedures for our products
- Certified by various customers on quality assurance



Specialized product offerings with approved vendor status

Current product offering include LSAW, HSAW & Coating

Longitudinal Submerged Arc Welded (LSAW) Pipe
5,00,000 metric tons p.a.



Helically Submerged Arc Welded (HSAW) Pipe
5,00,000 metric tons p.a.



External coating – 4 mn sq. meter p.a.
Internal coating – 5 mn sq. meter p.a.



Global



Domestic



Marquee clients

Experienced and qualified management team

Diversified board of directors supported by skilled KMP's

Leadership

Mr. Ramesh C Manshukhani, Group Chairman

- 40+ years of experience in the steel pipe industry
- Driving force behind success of the Man Group through setting up new manufacturing facilities with latest technologies

Mr. Nikhil Mansukhani as Managing Director

- Over 8 years of experience in steel pipes industry
- Responsible for business development, designing & liasoning
- Spearheading current growth and capex plans

Board of Directors

**Mrs. Heena Kalantri,
Non-executive Director**

**Mr. Pramodkumar Tandon,
Non-executive Independent Director**

**Mr. Narendra Mairpady, Ex Chairman I-O-B
Non-executive Independent Director,**

**Mrs. Renu Jalan,
Non-executive Independent Director**

KMP's

**Mr. Ashok Gupta
Chief Financial Officer**

**Mr. Jatin Shah
Company Secretary**

**Mr. Munish Jindal
President Projects**

**Mr. Bhavesh Karia
President Marketing &
Business Head**

Well placed to capture increasing industry opportunities

Oil & Gas

- In February 2022, Ministry of Petroleum & Natural Gas, said that India will more than double its exploration area of oil and gas to 0.5 million sq. km. by 2025 and to 1 million sq. km. by 2030 with a view to increase domestic output
- 21,735 Kms of pipelines have been laid up to Sept 2021 as part of the Gas Grid. India targets increasing the pipeline coverage by ~60% by 34,500km by 2024-25.
- All states are targeted to be connected by a trunk national pipeline network by 2027

City Gas Distribution

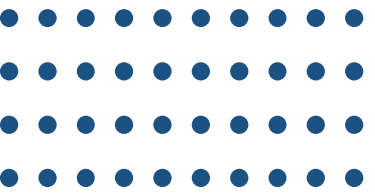
- A strong emphasis has been laid on expansion of city gas distribution (CGD) networks across the country by covering 407 districts with a potential to make gas accessible to over 70 percent of the population.
- The distribution networks would enable the supply of cleaner cooking fuel (like, PNG) to households, industrial & commercial units as well as transportation fuel (like, CNG) to vehicles.
- There is an expected investment of Rs 120,000 crore in over the next 10 years.

Water Transport

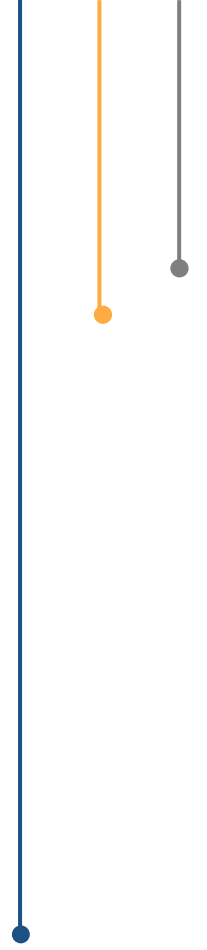
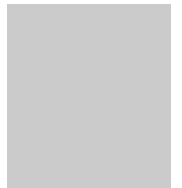
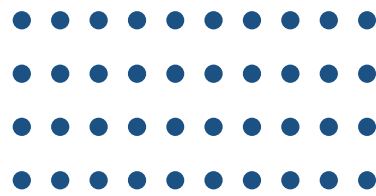
- Union Budget 2022 - 23 has allocated Rs. 60,000 crore for Jal Jeevan Mission
- Total size of opportunity for large diameter steel pipes in water Infrastructure estimated at ~Rs. 1,40,000 crore in Jal Jeevan Mission and Rs. 1,12,000 crore in National River Linking Scheme

Export & New sector opportunities

- Crude around \$100 gives a lot of opportunities in the international market as projects which were on hold due to COVID and lower crude prices are seeing lot of traction
- As the world moves towards clean energy new opportunities in the Hydrogen space are opening up and in the near future the infrastructure to transport via line pipes would be developed creating lot of traction in the sector



Vision 2025



Upgradation of existing facilities to improve efficiencies

Optimizing production

Debottlenecking to enhance production and improve capacity utilization levels

Improving lead time

Focus on cycle time reduction by adopting advanced technologies that will also result in process optimization

Adapting technology

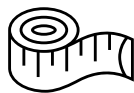
Moving from manpower driven to a more technology driven

Focusing in larger orders

Focus on higher ticket size projects for better utilization and reduced wastage

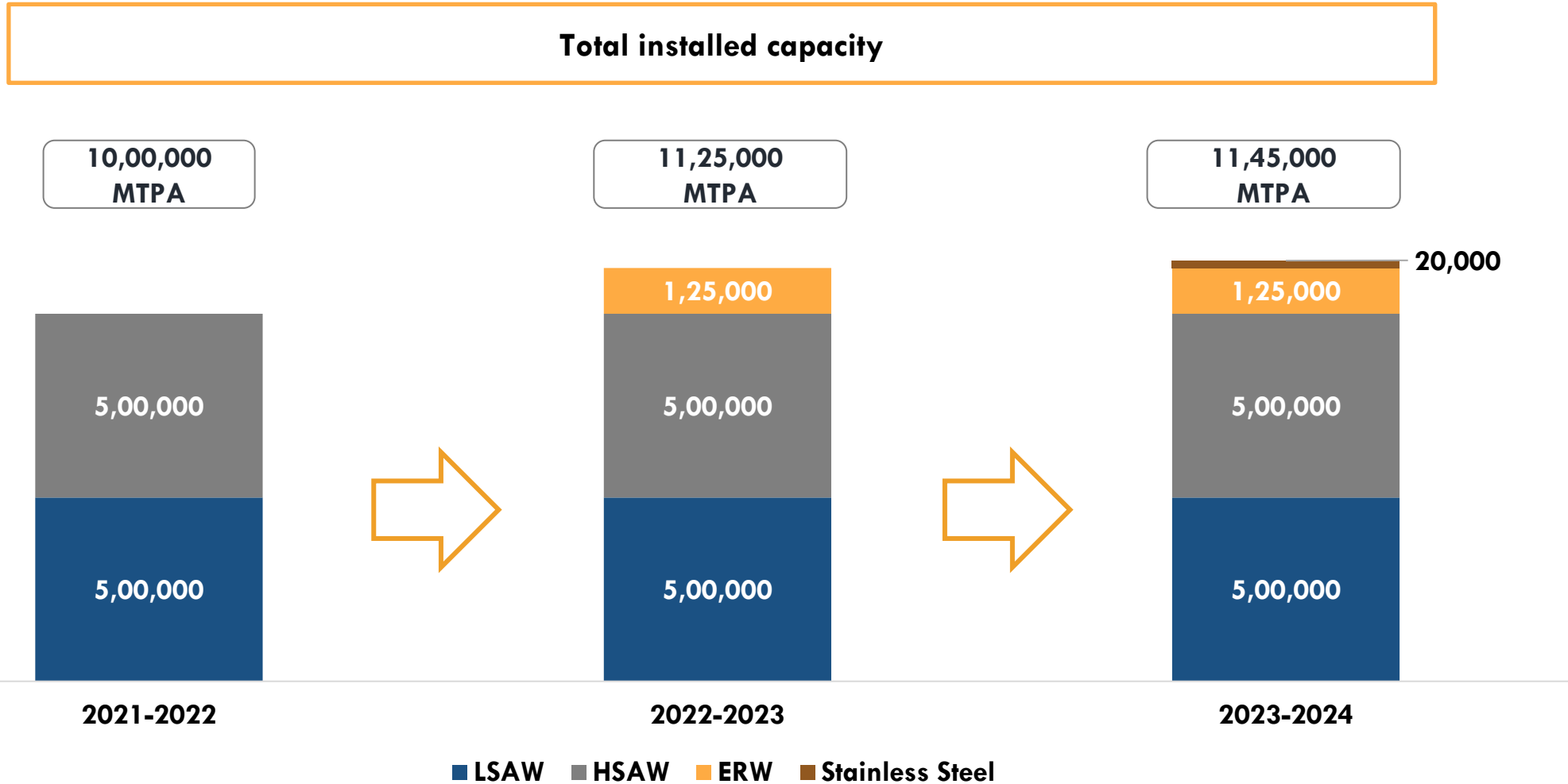
Focus on all aspects of operational efficiencies – better utilizations, better absorption fixed costs, reduced wastage - to strengthen competitive position and improve margins

Undertaking capex for new products addition



<p>1. ERW Pipes</p>	<p>1,25,000 MTPA</p>	<p>6" to 18" diameter size (API grade)</p>	<p>To Serve the hydro-carbon and CGD sector</p>	<p>Approx. Rs. 170 crore</p>	<p>Expected to be completed by Q4 FY23</p>
<p>2. (a) Steel Bends & Connectors/ Crossovers</p>	<p>5,000-6,000 bends p.a.</p>	<p>Size range of 18" nominal bore to 48" nominal bore</p>	<p>To serve the hydrocarbon sector and enable increase product basket</p>	<p>Approx. Rs. 75 crore</p>	<p>Expected to be completed by Q3 FY23</p>
<p>2. (b) Upgradation of existing facility</p>	<p>Debottlenecking and streamlining</p>	<p>Installation of latest equipment for better time management</p>	<p>To assist in margin improvement and optimum utilization</p>	<p>Approx. Rs. 75 crore</p>	<p>Most of upgradation completed and rest being in progress and to be completed in 3 to 6 months</p>
<p>3. Stainless Steel Pipes</p>	<p>20,000 MTPA</p>	<p>0.5" to 5" diameter size (API grade)</p>	<p>To serve the defence, Hydrocarbon, fertilizer, dairy, chemicals, etc sector</p>	<p>Approx. Rs. 470 crore</p>	<p>Expected to be completed by Q3/Q4 FY24</p>

.. thus moving from project based to product-based company



Leading to realization of desired targets

Strategies undertaken on various front

Optimum utilization of existing facilities

- Targeting higher capacity utilization with focus on cost reduction
- Capex for debottlenecking and process improvements

Enter new sectors with existing product offerings

- Develop capabilities to diversify the application of current product offering
- Explore opportunities in the clean fuel transportation space

Enter new product offerings

- Focus on higher margin products like ERW pipes, Steel Bends and Stainless - Steel Pipes
- Enter technical collaboration for new products having higher margins like connectors

Goal and aspiration over the next 3 years

- Revenue CAGR of 18%-20% on the back of better utilization of existing facilities and addition of new products
 - Further improvement in EBITDA margin from current levels



Historical Financial Performance



Consolidated Profit & Loss Statement – FY22

Particulars (INR Crore)	FY22	FY21	FY20
Revenue from Operations	2,138.6	2,080.2	1,759.3
Other Income	37.1	30.8	16.6
Total Income	2,175.7	2,111.0	1,775.8
Gross Profit	592.4	688.3	512.7
Gross Margin	27.2%	32.6%	28.9%
Operating expenses	374.8	452.4	328.2
EBITDA	217.7	235.9	184.5
EBITDA Margin%	10.0%	11.2%	10.4%
Finance Cost	37.3	52.8	64.4
Depreciation	45.4	46.4	52.3
Exceptional Items	0.0	0.0	2.5
Profit Before Tax	135.0	136.7	65.3
Tax Expenses	33.4	35.8	9.8
Profit After Tax	101.6	100.9	55.5
PAT Margin%	4.7%	4.8%	3.1%

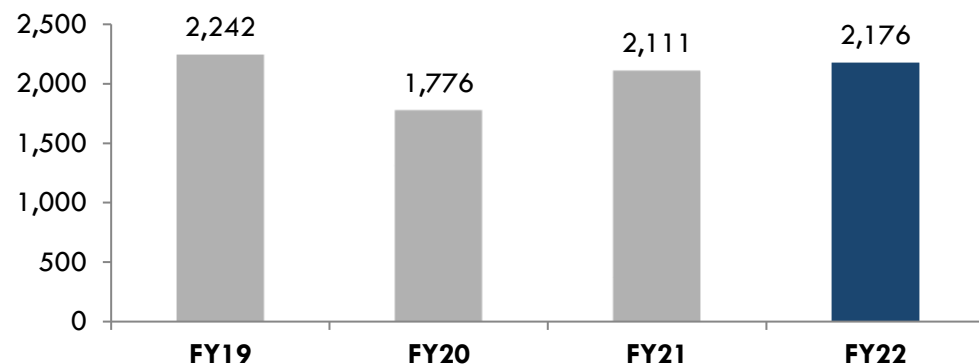
Consolidated Balance Sheet as on 31st March 2022

(Rs Crore)	Mar' 22	Mar' 21
Share Capital	29.6	28.6
Other Equity	912.6	806.3
Shareholders' Funds	942.2	834.9
Borrowings	3.7	2.0
Deferred tax liability	22.7	25.5
Other liabilities	8.4	13.4
Total Non-Current Liabilities	34.7	40.9
Trade Payables	754.9	517.6
Other Current Liabilities	13.0	73.6
Current Tax Liabilities	2.1	9.7
Other Financial Liabilities	27.3	32.1
Short Term Borrowings	45.7	277.3
Total Current Liabilities	843.0	910.2
Total Liabilities	1,819.9	1,785.9

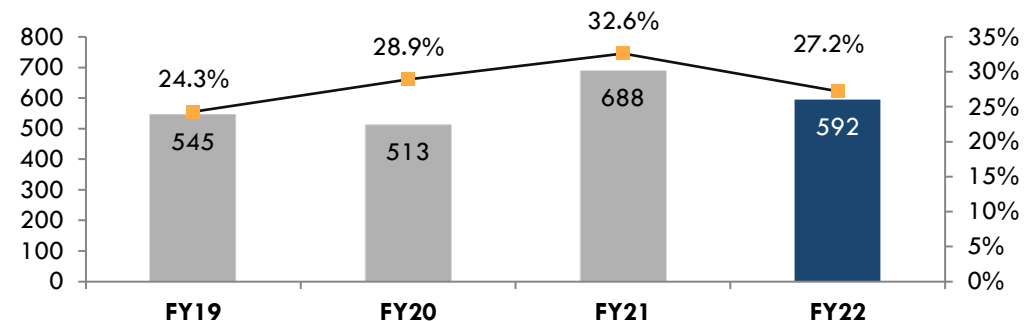
(Rs Crore)	Mar' 22	Mar' 21
Fixed Assets incl. CWIP	338.2	337.7
Non-Current Investment	102.3	102.3
Trade Receivables	73.5	25.2
Other Financial Assets	10.3	4.6
Other Non-Current Assets	76.9	108.0
Total Non-Current Assets	601.2	577.8
Inventories	318.3	331.6
Sundry Debtors	544.3	656.0
Cash	81.9	17.3
Bank	158.2	84.9
Other Financial Assets	8.4	15.3
Other Current Assets	107.5	103.2
Total Current Assets	1,218.7	1,208.1
Total Assets	1,819.9	1,785.9

Annual Profit & Loss Highlights

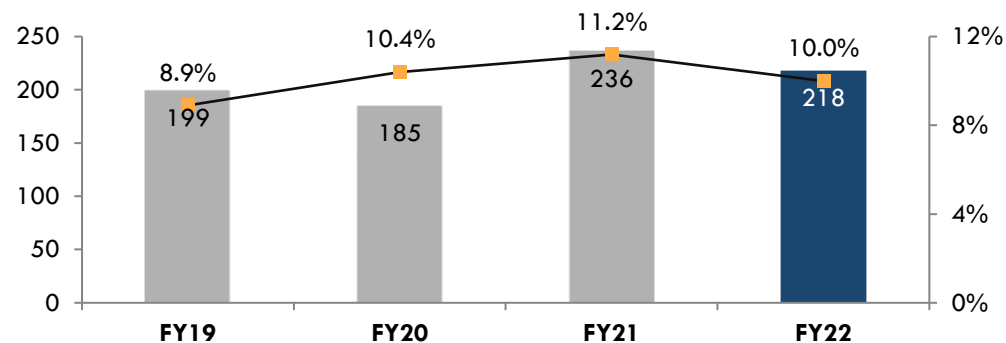
Total Income Rs. Crore



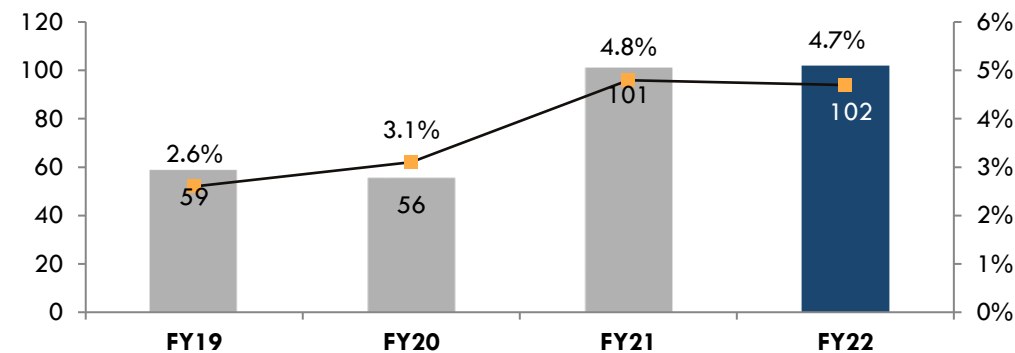
Gross Profit (Rs. Crore)/Gross Profit Margin (%)



EBITDA* (Rs. Crore) / Margin (%)



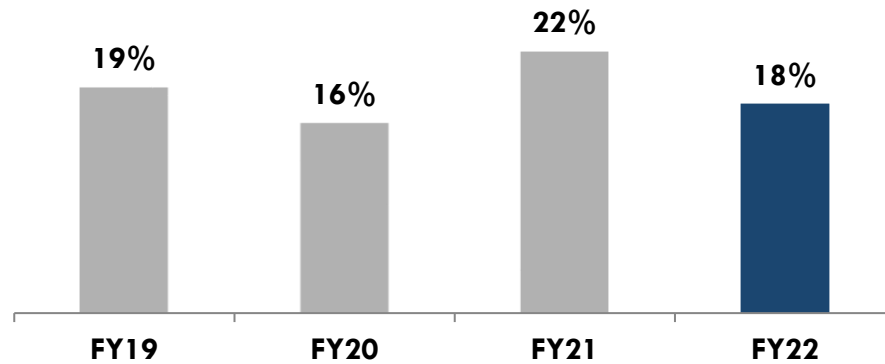
PAT (Rs. Crore) / Margin (%)



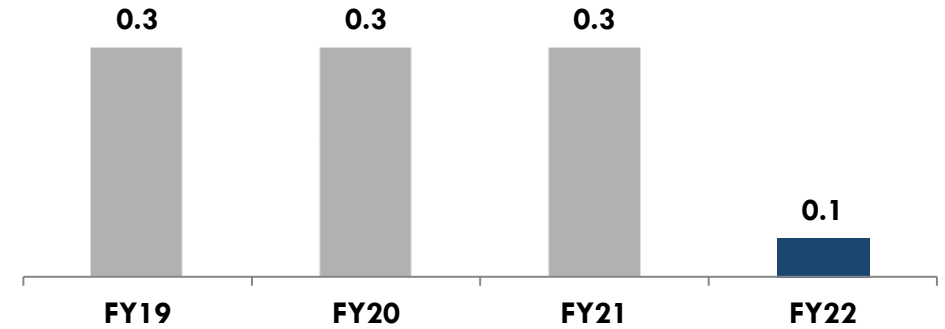
*EBITDA Including other income

Key Financial Ratios

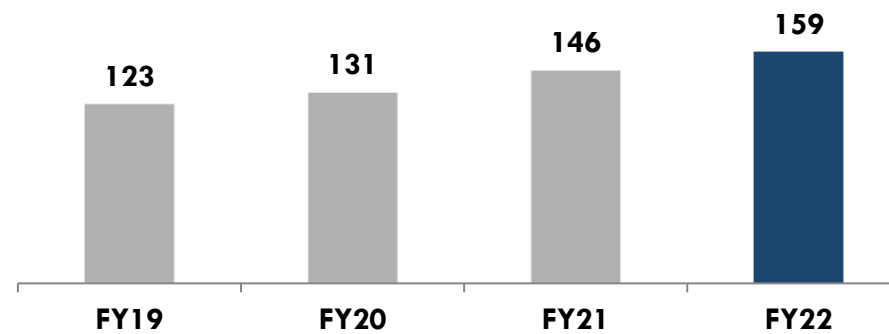
Return on Capital Employed (%)



Debt to Equity



Book Value Per Share (Rs.)



RoCE – EBIT/Capital employed (Total assets – Current liabilities)



THANK YOU

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