

MAN Industries bags new orders worth Rs. 1100 crore, Commissions 3rd HSAW Production Line at Anjar and moves ahead with US project

Company's current order book to a robust level of over Rs. 1500

*First HSAW Production line India with a capability to roll upto 30mm
thickness Pipes in X-70 Grade.*

Mumbai, Sep 25, 2008: MAN Industries (India) Limited, one of the leading pipe manufacturing companies in the country, today announced securing new orders worth Rs 1100 crore in its LSAW and HSAW segments during the current quarter.

With this development, MAN Industries (India) Ltd's total order book has soared to a comfortable level of over Rs. 1500 crore. Out of the fresh orders bagged by the company, domestic orders stand at Rs. 700 crores and export orders are to the tune of Rs. 400 crore.

The Company has received domestic orders from GAIL for over Rs 325 crores. The company has received export orders from various countries in Middle East.

Commenting on the orders Mr. R. C. Mansukhani, Chairman, MAN Industries (India) Ltd said, "Securing orders worth Rs 1100 crore clearly displays the strong credentials of the company among its large clientele. We have done well in the recent past and we are confident of charting out a strong growth trajectory in the near future. The Company has participated in several bids globally and expect a very healthy order intake in the coming quarters", said Mr. Mansukhani.

It is noteworthy that this order intake coincides with easing of steel availability and downward trend in the metal prices globally, facts which augur well for the future prospects of the company.

Besides, there is significant correction in shipping freight which will also help in improving the bottomline of the company in the coming months.

Company has also announced commissioning of 3rd HSAW production line at Anjar in Gujarat which takes its capacity to one million tons divided



equally between HSAW and LSAW. This production line has a capacity of 200000 tons. This is the first ever Mill in India which can produce pipes upto 30 mm thickness in X-70 grade steel.

The Company also acquired 155 acres of land in Little Rock, Arkansas USA for putting up state of the art HSAW Pipe Manufacturing Plant having capacity of 300000 MT at an approximate project cost of USD 100 Million. The coating mill will commence operations in March'09 whereas the Pipe Mill will start operations by June'09.

About MAN Group

MAN Industries (India) Ltd., an ISO 9001 / 14001 / 18001 accredited Company, is a leading manufacturer of SAW Pipes (Line Pipes) and Coating Systems for high-pressure Oil & Gas applications with a potential production capacity of approximately one million MT of SAW pipes per annum.

The Company is a part of the well diversified MAN Group, growing under the able leadership of Shri. R. C. Mansukhani. Starting as an Aluminum Extruder in 1988, MAN Industries has now become a large player in SAW Pipes. It is also a significant sized player in Spirally Welded Pipes and Coating Systems. MAN Industries operations are spread across globally with offices in U.K. and U.A.E. besides India.

The shares of the Company are listed with Bombay Stock Exchange and National Stock Exchange and the GDRs of the Company are listed with Dubai International Financial Exchange (DIFX).