

17th March, 2025

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

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Re: Investor Presentation for Investor/Analyst Meeting.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation for the Investor/Analyst Meeting scheduled to be held on 18th March, 2025 and 21st March, 2025.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For **Man Industries (India) Limited**

Rahul Rawat
Company Secretary

Encl: As above



Investor Presentation

Safe Harbour

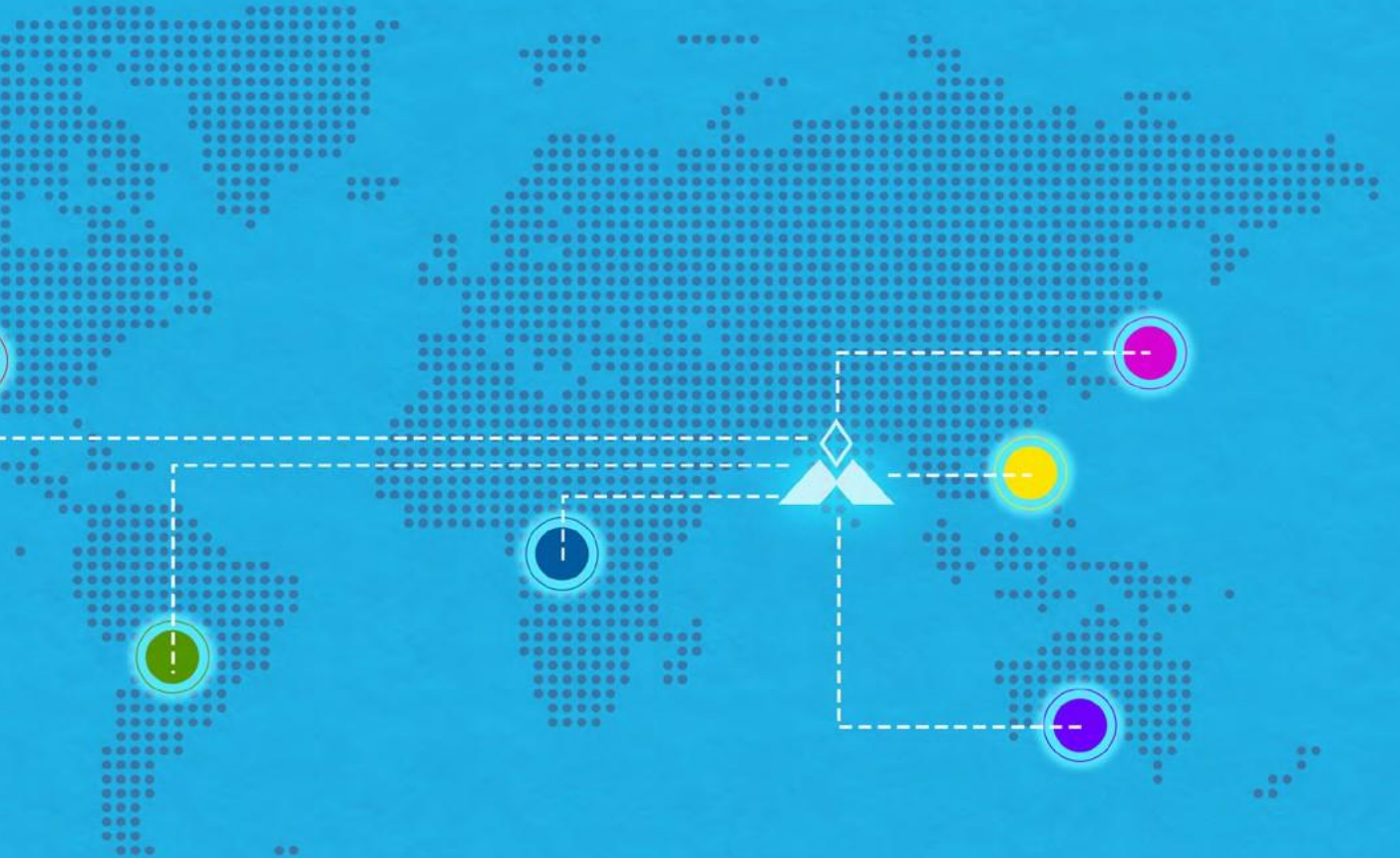
Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, seek to”, “future”, “objective”, “goal”, “likely”, “project”, “should”, “potential”, “will pursue”, and similar expressions of such expressions may constitute “forward-looking statements“. These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Corporate Overview

Man Industries (India) Ltd incorporated in the year 1988. The main business line includes manufacturing & coating of Large Diameter Carbon steel pipes, and ERW tubes.

Man Industries is a prominent player in the league of world-class Line Pipes and Coating Systems manufacturers in the Global market and having 3 State-of-Art manufacturing facilities in Anjar (Guj) and Pithampur (MP). The company is going to enhance its capacity through both green field and brown field expansions in coming days.

Man Industries caters to International clients in the oil & gas industry, petrochemicals, water, dredging & fertilizers. The company has positioned itself to bid for almost all pipe projects across the globe



Existing product Categories

Company	Product Category	Product – visual overview	Key USPs	Applications
MAN Industries (India) Limited	L-SAW		16"-56" OD/6-55mm WT/ 12.2 Mtr length	High-Pressure lines, used in Oil & Gas Projects
	H-SAW		18"-140" OD/6.4-25.4mm WT/ 18 Mtr length	High-Pressure lines, used in Water Transport Projects
	API-ERW		6"-18" OD/6-15mm WT/ 18.2 Mtr length	High-Pressure lines, used in Oil & Gas, Chemical, Food processing etc
	Non API-ERW		0.5"-18" OD/6-25mm WT/ 18.2 Mtr length	Structural and Agricultural Applications

Capacity and Geographic Expansion

Capacity (k tons per year)				
Capacities:	SAW Pipe	SS Seamless	API/ERW	Total
Current Capacity*	1,050	0	175	1,225
Upcoming:				
Jammu (Greenfield)	0	20	0	20
Saudi	400	0	0	400
Total	1,450	20	175	1,645

Strategic High Value added portfolio to enhance financial margins

* Including recently added 50k tons at Pithampur Plant

Q3FY25 at a Glance



02

Manufacturing
Facilities



₹7,375 Mn*

Total Revenue



₹843 Mn

EBITDA



11.4%

EBITDA Margin (%)



3.2 times

Interest coverage



₹262 Mn

Finance Cost



₹341 Mn

Net profit



₹454 Mn

Cash profit

* Includes Other Income, since it's operational in nature

9MFY25 at a Glance



02
Manufacturing
Facilities



₹23,232 Mn*
Total Revenue



₹2,166 Mn
EBITDA



9.3%
EBITDA Margin (%)



3.3 times
Interest coverage



₹647 Mn
Finance Cost



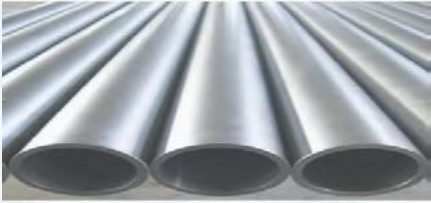

₹850 Mn
Net profit



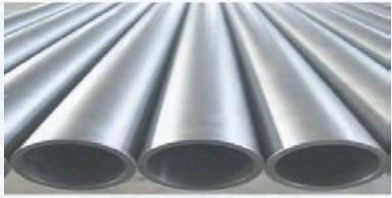
₹1,198 Mn
Cash profit

* Includes Other Income, since it's operational in nature

Strategic Greenfield Expansion- Jammu

Company	Product Category	Product – visual overview	Key USPs	Applications
MAN Stainless Steel Tubes Limited	SS Seamless Mother Pipe		33.4-127 mm OD/1.2-7mm WT/ 8 Mtr length	Chemical, Defence, Marine, Food Processing, High temperature Application
	SS Seamless Pilgurred Pipe		38-12.7 mm OD/0.6-7mm WT/ 30 Mtr length	Heat exchangers, Hydraulic Lines, Marine, Automotive, Aeronautical, Defence and High-end engineering

Rationale: Green Field In Jammu



SS SEAMLESS TUBES

- To grab the Govt incentives in Jammu
- 3x of investment in Plant & Machineries would be paid back in 10 years tenure in form of GST credit
- 6% subsidy on interest cost
- Tax rate of 15%
- Higher operating margin of 20-25% is expected
- Lower Electricity Cost which is the key cost driver in any SS industry

Strategic Expansion

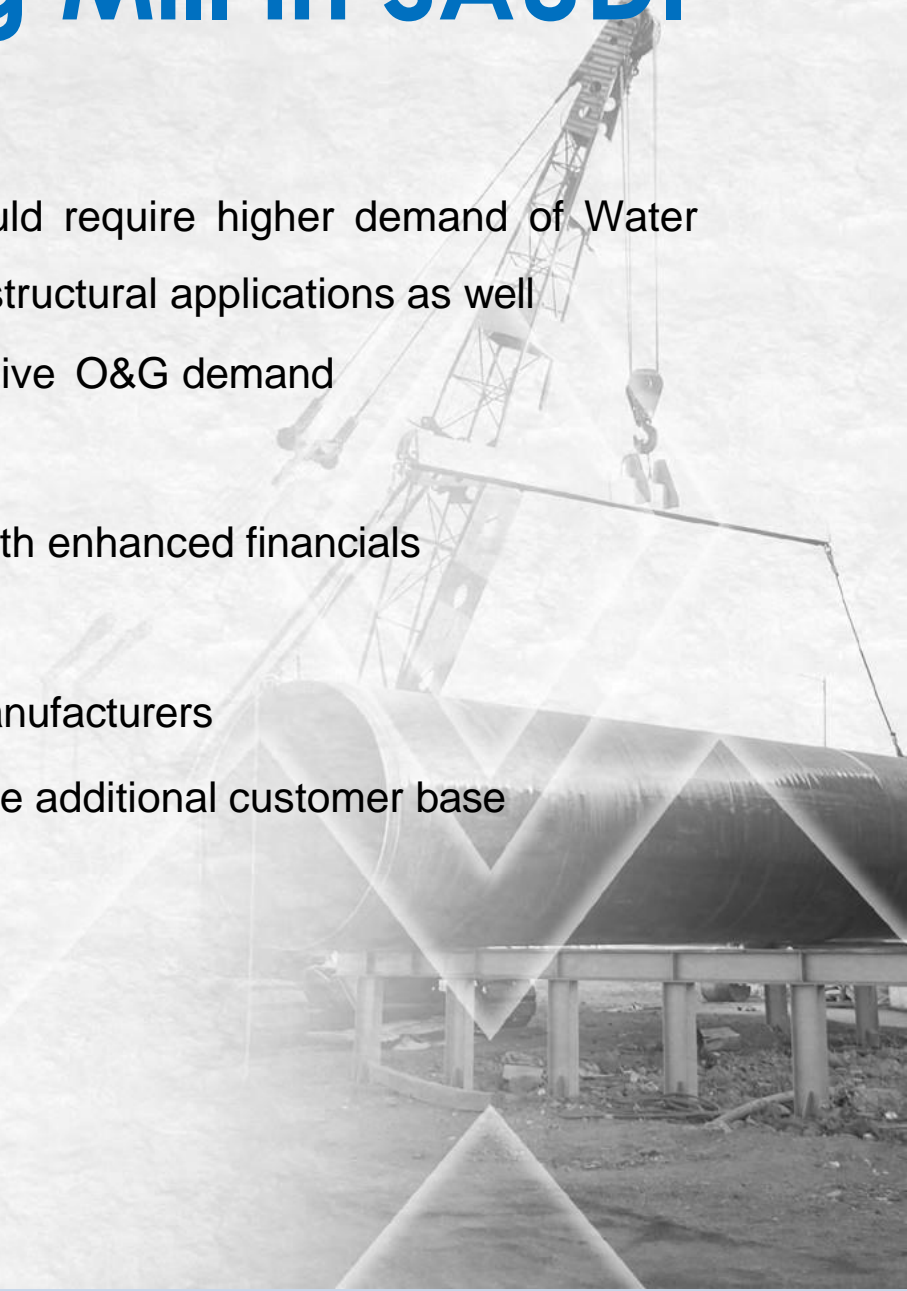
(Line Pipe & Coating Mill in SAUDI)

Company	Product Category	Visual overview	Key USPs	Applications
MAN Saudi	H-SAW		18"-140" OD/6-25mm WT/ 18.2 Mtr length	High-Pressure lines, used in Water Transport Projects
	L-SAW		16"-56" OD/6-55mm WT/ 12.2 Mtr length	High-Pressure lines, used in Oil & Gas Projects

Rationale: Line Pipe & Coating Mill in SAUDI



- Higher infra push and new cities would require higher demand of Water transportation and larger dia pipes for structural applications as well
- To achieve higher productivity on massive O&G demand
- Higher Capacity Utilization
- To stabilize and protect the margins with enhanced financials
- Asset light model
- Special incentives/ tax rate for local manufacturers
- Horizontal integration would address the additional customer base



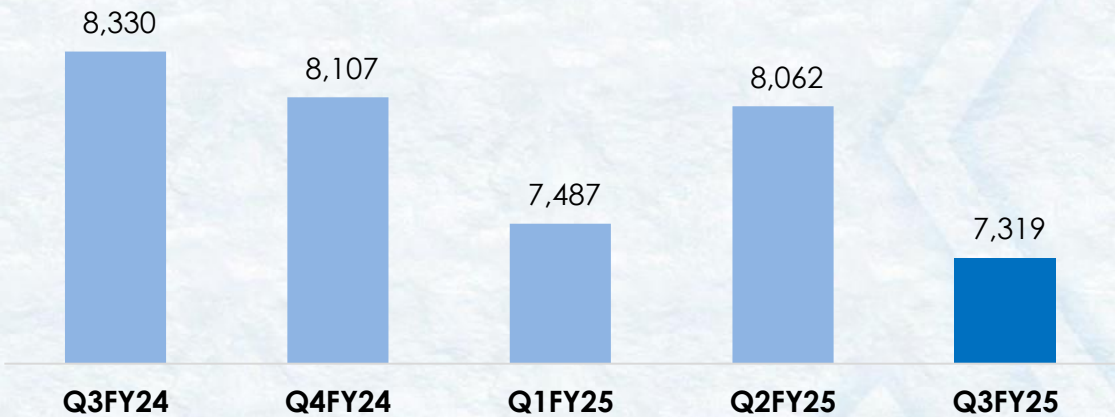
Key Financial Performance



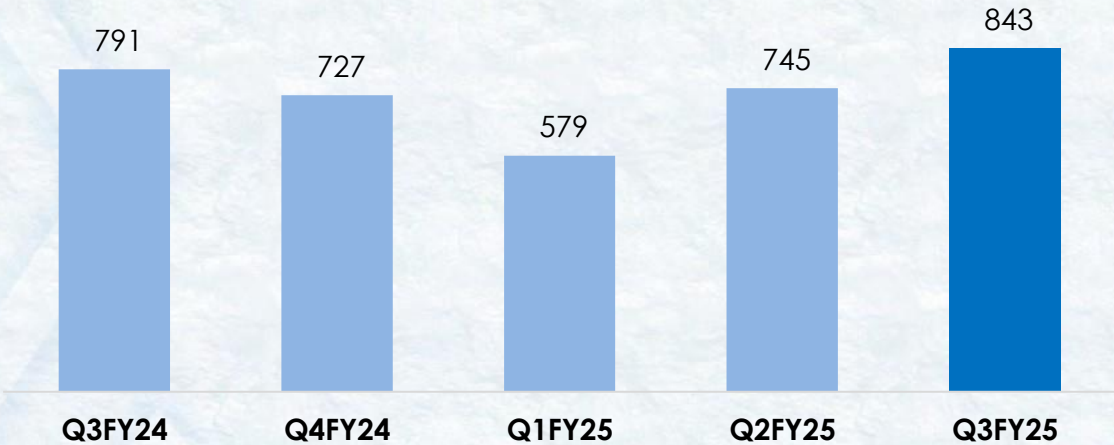
Quarterly Performance

(Rs Mn)

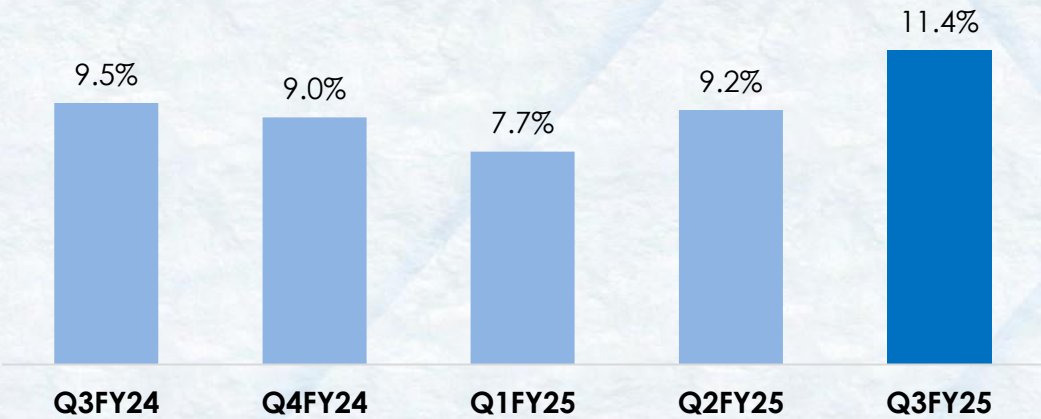
Revenue



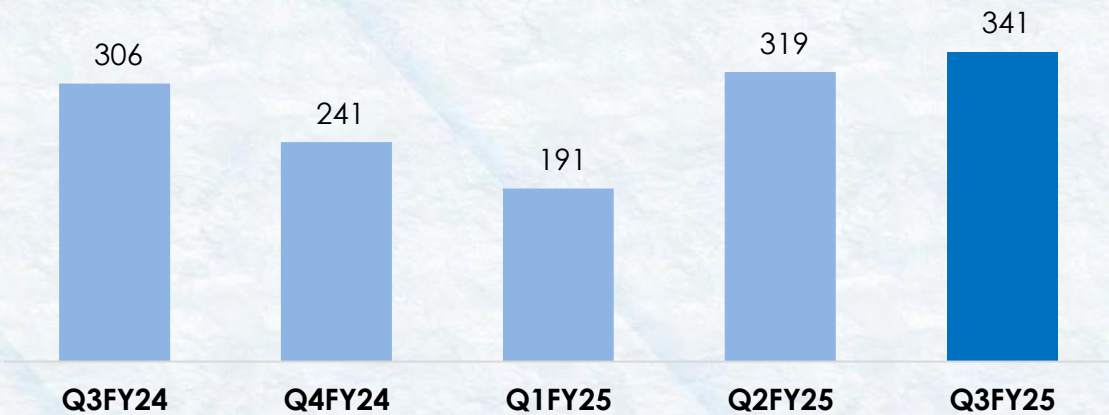
Adjusted EBITDA



Adjusted EBITDA Margin (%)



PAT

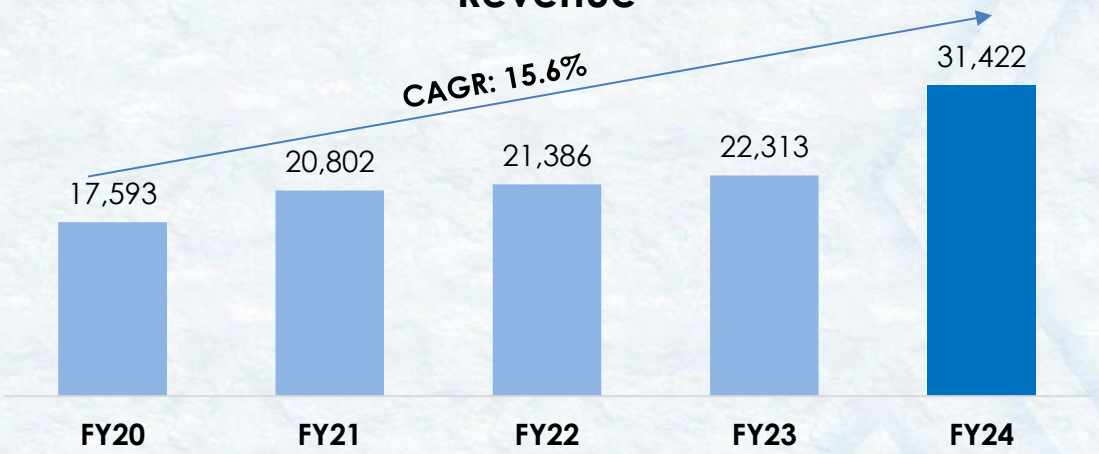


Note: Sales Volume is not a parameter due to nature of business is project oriented
Adjusted Margin includes Other Income

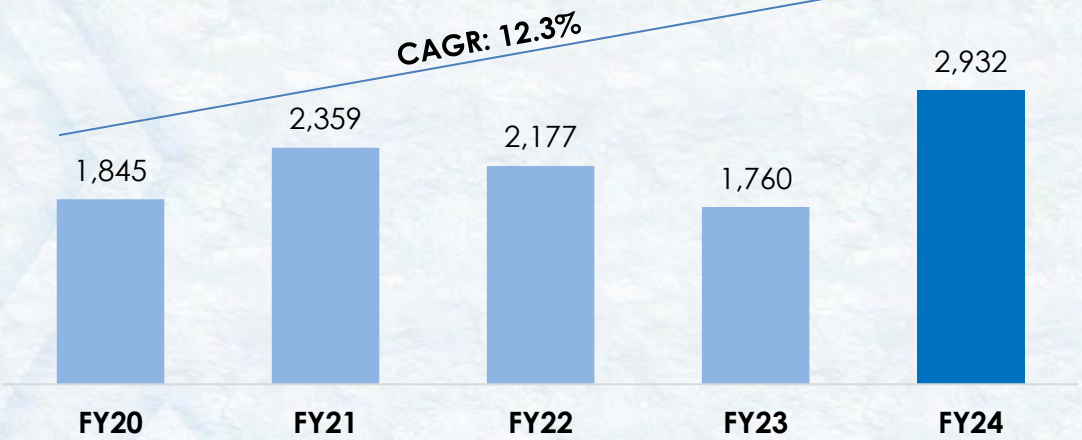
Financial Performance

(Rs Mn)

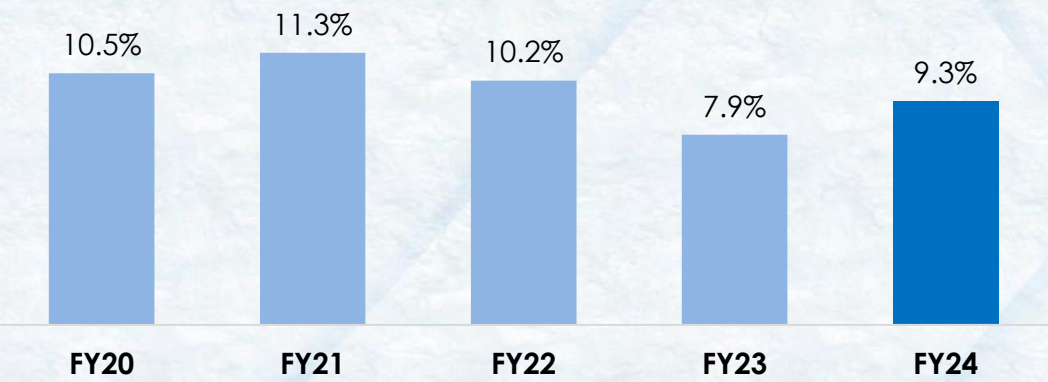
Revenue



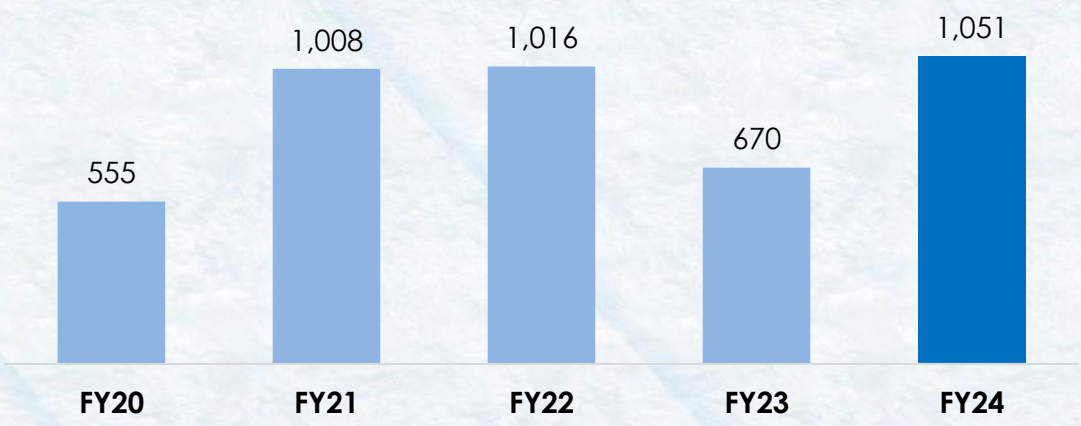
Adjusted EBITDA



EBITDA Margin (%)



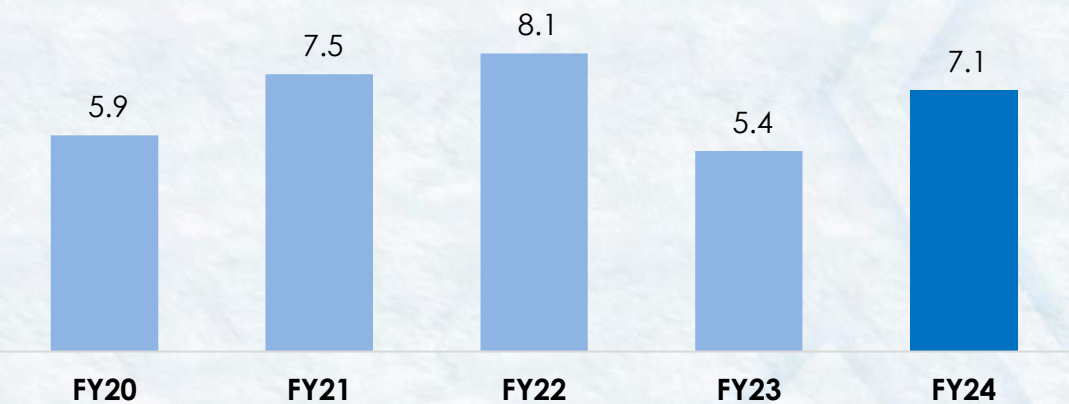
PAT



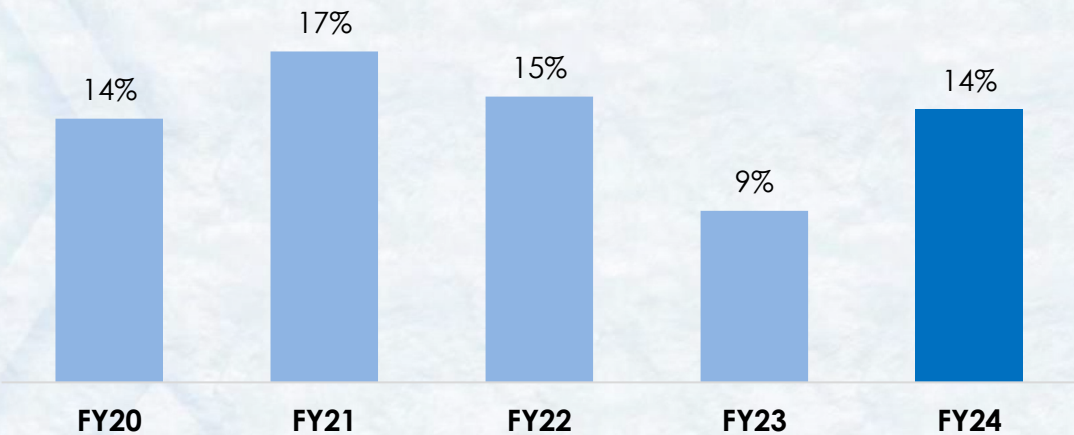
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Financial Performance

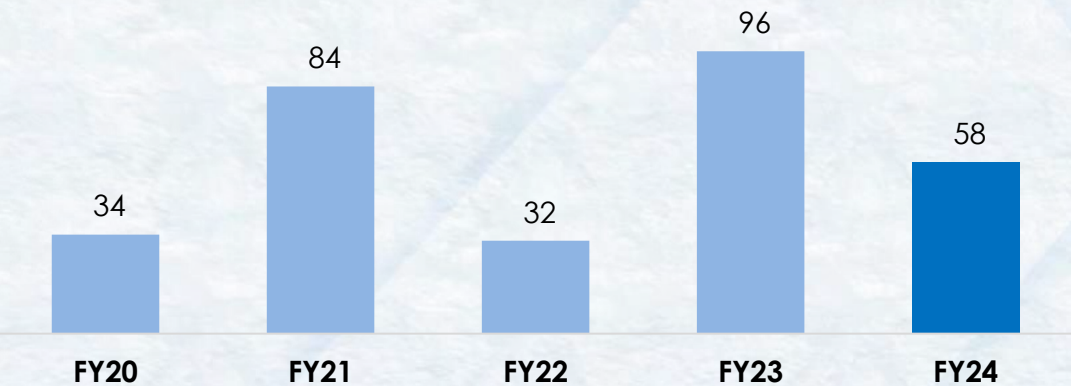
Asset Turnover (x)



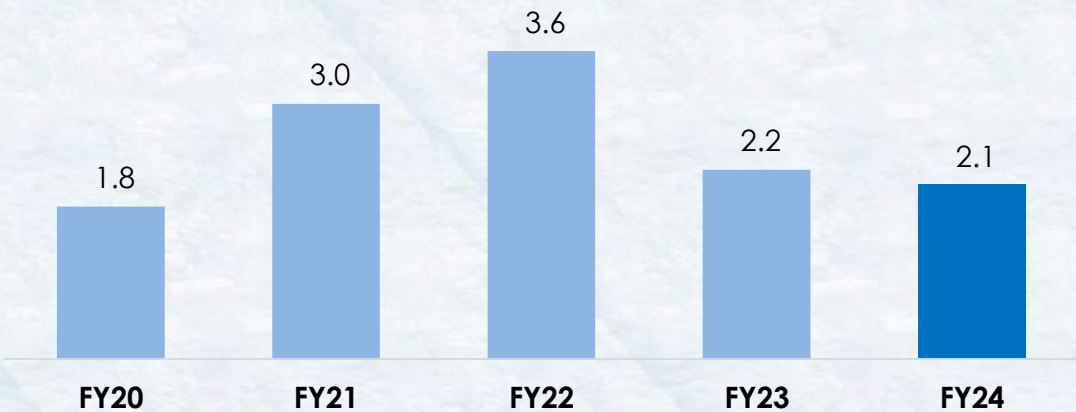
ROCE (%)



Net Working Capital Days



Interest coverage ratio (x)



Note: Capital employed for ROCE is computed as Total assets less Current Liabilities & Cash



Thank You