

August 12, 2025

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

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

Re: Earning Presentation for Q1-FY26.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Earning Presentation of the Company for the quarter ended June 30, 2025.

This is for your kind information and record.

Thanking you,

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

Rahul Rawat
Company Secretary

Encl: As above



Earnings Presentation Q1'FY26

Company Overview



Among leading manufacturer of large diameter pipes with **3** Decades of presence in Pipe Industry



2 state of art manufacturing facilities with **6** production lines Strategically located units to cater export market



1.18 Million+ MTPA

Total installed capacity



35+ Years rich history of distributing dividend to stakeholders



API grade LSAW, HSAW, ERW, Coating

products used across O&G and water sector, Hydro-Carbon & CGD Sector



20,000+ KM

pipes supplied since inception



Approved Vendor

for domestic & international oil & gas majors.



Strong Global Marketing with critical and complex projects executed

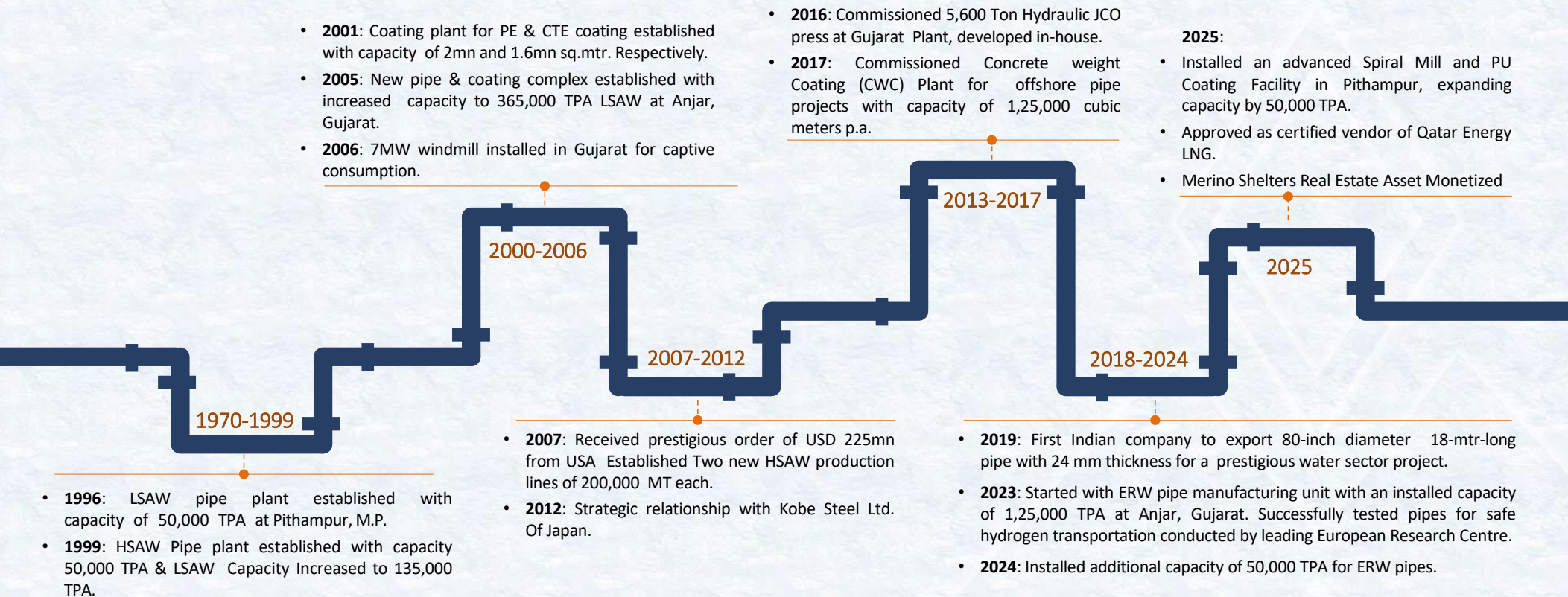
Worldwide



Global Presence

30+ Nations

Journey So Far



Experienced Management governed by a Strong Board



Dr. Ramesh C. Mansukhani
Chairman

He is a first-generation entrepreneur with over four decade of industrial experience. As the driving force behind Man Group, he has built successful businesses non only in India but also in the UK, and the UAE.

He holds a PhD in International Economics and Finance, a Postgraduate degree in Management from united kingdom, a Master's in Economics, and a Bachelor's in Law. With 50 years in manufacturing, he has driven Man Group's growth by establishing advanced facilities.

Mr. Nikhil Mansukhani
Managing Director

He is associated with Man Industries Ltd. after completing education from the University of London, Bachelor of Engineering (Engineering with Business Management) from King's College, UK since 2011 With his youthful energy and entrepreneur zeal, Mr. Nikhil Mansukhani has revitalized line pipe business with over 9+ years of experience in steel pipes industry.

He spearheads business development designing and liasioning. He manages day to day affairs of the company.



Board Of Directors	Key Management Personnel	Senior Management
<ul style="list-style-type: none"> • Mr. Narendra Mairpady (Ex-Chairman I-O-B) <i>Non-Executive Independent Director</i> Narendra Mairpady has over four decades of rich and varied experience in banking industry and was also Chairman and Managing Director of Indian Overseas Bank. 	<ul style="list-style-type: none"> • Mr. Sandeep Kumar Garg <i>Chief Financial Officer</i> 	<ul style="list-style-type: none"> • Mr. Jaspreet Bhatia <i>Sr. VP – Operations</i>
<ul style="list-style-type: none"> • Mrs. Renu Jalan <i>Non-Executive Independent Director</i> Mrs. Renu has a vast experience in the field of Arts, Marketing and Finance. She has been the key speaker at various forums. She is also a well-known figure for the Social Work in the Society. 	<ul style="list-style-type: none"> • Mr. Rahul Rawat <i>Company Secretary</i> 	<ul style="list-style-type: none"> • Mr. Hardik Shah <i>VP- Projects</i>
<ul style="list-style-type: none"> • Mr. Rabi Bastia <i>Non-Executive Independent Director</i> Padma Shri Dr. Rabi Narayan Bastia, is a reputed personality in the Hydrocarbon Industry whose endeavors have put India into international oil & gas map in a short span of time. He has been at the forefront of several oil and gas discoveries as well as pioneered in the implementation of several cutting-edge technologies in Indian oil & gas. 		<ul style="list-style-type: none"> • Mr. Gurinder Singh Sethi <i>Sr. VP - Marketing & Business Development</i>
		<ul style="list-style-type: none"> • Mr. Swatantra Joshi <i>Plant Head - Anjar Facility</i>
		<ul style="list-style-type: none"> • Mr. Sushil Shukla <i>Plant Head – Pithampur Facility</i>

Manufacturing Facilities

- MAN Industries (India) Ltd. operates two advanced manufacturing facilities—one in **Anjar, Kutch District, Gujarat** and another in **Pithampur, Madhya Pradesh**—together spanning over **~182 acres**.
- With a combined manufacturing capacity exceeding **1.18 million tonnes per annum (TPA)**, the plants produce **LSAW, HSAW, and ERW pipes**, maintaining stringent quality control at every stage.
- Both facilities are certified under **ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018**, and are equipped with state-of-the-art infrastructure, enabling high-quality, precision-driven output tailored to diverse customer specifications. The company adheres to multi-stage inspection processes and holds quality approvals from leading global clients.

Anjar Plant, Gujarat



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

Pithampur Plant, M.P



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

New Initiatives: Strategic Expansion In Saudi Arabia and Jammu

MAN Saudi

H-SAW PIPES

3,00,000

MTPA

INR 6 bn

Project Cost

Q3/Q4 FY26

Commercialization date

Rationale:

1. Massive demand anticipated in water and oil & gas pipe sector due to infra push in the region.
2. Enhanced capacity utilization driven by the demand for uniformly sized pipes.
3. Projects in Saudi Arabia (both oil & gas and water sectors) are expected to yield higher margins (12%-14%) compared to domestic line pipe projects.
4. Concessional tax rates for local manufacturer.

MAN Stainless Steel Tubes Ltd

Stainless steel (Seamless pipes)

22,000

MTPA

INR 5.9 bn

Project Cost

Q3/Q4 FY26

Commercialization date

Rationale:

1. J&K State Government incentives for the project:
 - 3x of investment in Plant & Machinery would be paid back in 10 years tenure in form of GST credit
 - 6% subsidy on interest cost
 - Concessional tax rate of 15% (plus surcharge)
 - Lower Electricity Cost in Jammu which is the key cost driver in any Stainless-Steel industry
2. Opportunity to enter a high-margin business with an expected EBITDA margin of 18-22%.

*All figures reported in INR Bn

Marquee Clientele across Globe

Domestic Clients



International Clients







Financial Highlights

Q1FY26 Operational Highlights

- **Order Book Position:** As of Q1FY26, the Company commands a robust executable order book of ₹3,200 crore for delivery over the next 6–12 months, supported by a strong bid pipeline of about ₹15,000 crore, providing healthy revenue visibility.
- **Strategic Expansions- Saudi Arabia & Jammu:** Greenfield projects in Saudi Arabia and Jammu are progressing on schedule, with commissioning targeted for Q3/Q4 FY26. These facilities will significantly enhance MAN Industries' global manufacturing footprint and market reach.
- **Export Shipments-Q1FY26:** Export volumes during the quarter were impacted by deferments in certain scheduled consignments due to vessel availability constraints stemming from the Iran–Israel conflict. The shipments affected are now in transit and are expected to be accounted for in the current quarter.

Quarterly Standalone Financial Performance

*All figures reported in INR Millions, except for EPS

Particulars	Q1FY26	Q1FY25	YoY (%)	Q4FY25	QoQ (%)
Revenue from Operations	7,131	7,319	(2.6)%	8,504	(16.1)%
Other Income	350	254	37.8%	373	(6.2)%
Total Income	7,481	7,573	(1.2)%	8,877	(15.7)%
Operating expenses	6,674	6,954	(4.0)%	7,861	(15.1)%
EBITDA*	807	619	30.4%	1,016	(20.6)%
EBITDA Margins (%)	10.8%	8.2%	262 Bps	11.4%	(66) Bps
Depreciation and amortization	120	122	(1.6)%	100	20.0%
Finance costs	297	176	68.8%	347	(14.4)%
PBT	390	321	21.5%	569	(31.5)%
Tax	99	80	23.8%	166	(40.4)%
PAT	291	241	20.7%	403	(27.8)%
PAT Margins (%)	3.9%	3.2%	71 Bps	4.5%	(65) Bps
Diluted EPS (INR)	4.36	3.59	21.4%	6.09	(28.4)%

* EBITDA is inclusive of Other Income, since it's operational in nature

Quarterly Consolidated Financial Performance

*All figures reported in INR Millions, except for EPS

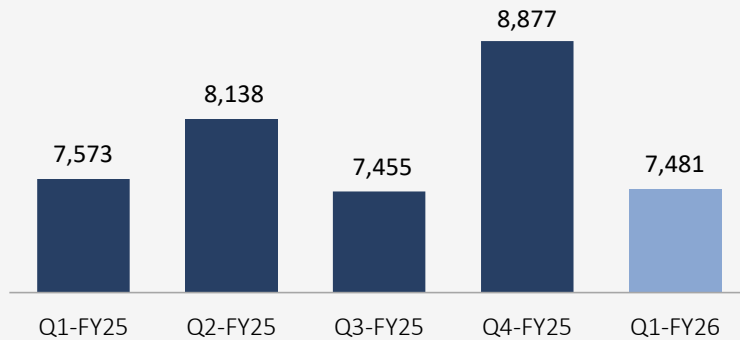
Particulars	Q1FY26	Q1FY25	YoY (%)	Q4FY25	QoQ (%)
Revenue from Operations	7,421	7,487	(0.9)%	12,185	(39.1)%
Other Income	315	201	56.7%	154	NA
Total Income	7,736	7,688	0.6%	12,339	(37.3)%
Operating expenses	6,929	7,109	(2.5)%	10,973	(36.9)%
EBITDA*	807	579	39.4%	1,366	(40.9)%
EBITDA Margins (%)	10.4%	7.5%	290 Bps	11.1%	(64) Bps
Depreciation and amortization	126	127	(0.8)%	105	20.0%
Finance costs	298	177	68.4%	349	(14.6)%
PBT	383	275	39.3%	912	(58.0)%
Tax	107	84	27.4%	230	(53.5)%
PAT	276	191	44.5%	682	(59.5)%
PAT Margins (%)	3.6%	2.5%	109 Bps	5.5%	(196) Bps
Diluted EPS (INR)	4.13	2.83	45.9%	8.82	(53.2)%

* EBITDA is inclusive of Other Income, since it's operational in nature

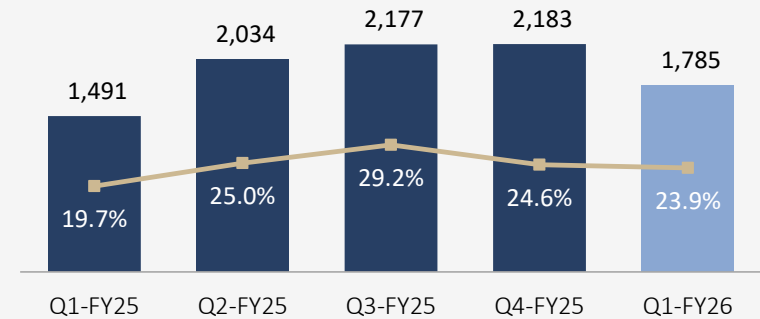
Quarterly Standalone Financial Performance Trend

*All figures reported in INR Millions, except for EPS

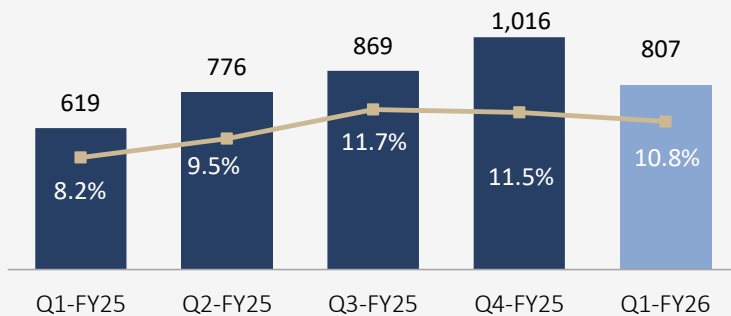
Total Income*



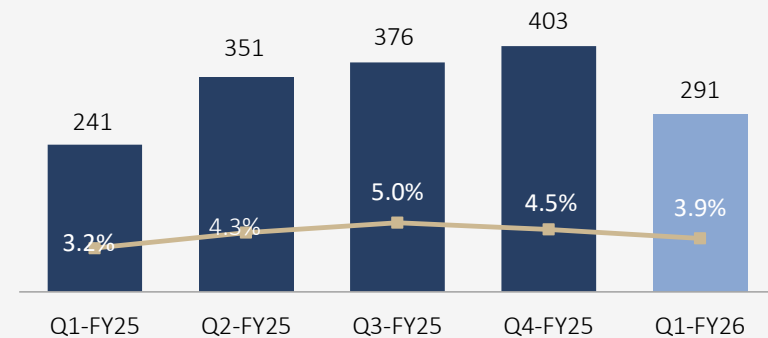
Gross Profit & Gross Profit Margin (%)*



EBITDA & EBITDA Margins (%)*



PAT & PAT Margins (%)

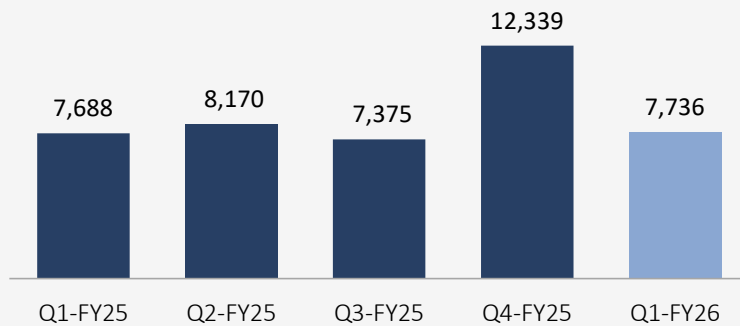


Note: * Total Income is inclusive of Other Income, since it's operational in nature

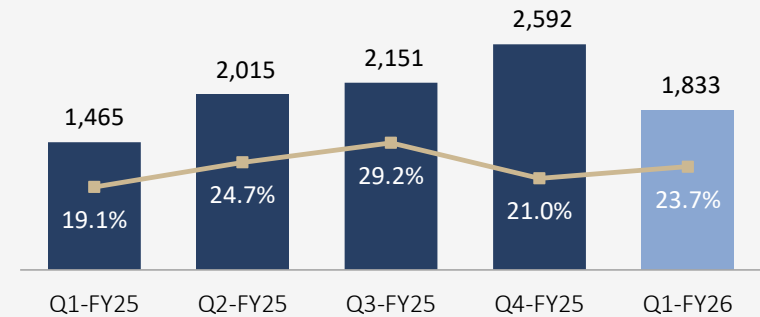
Quarterly Consolidated Financial Performance Trend

*All figures reported in INR Millions, except for EPS

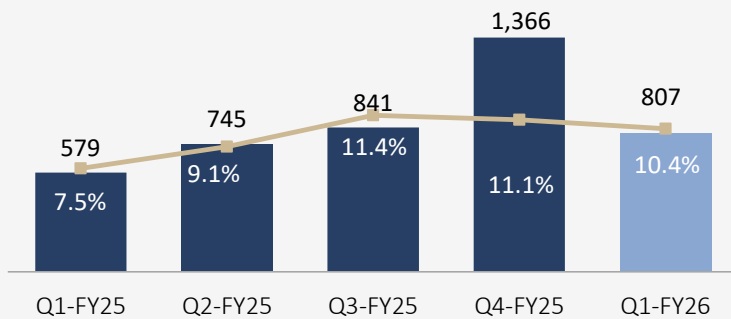
Total Income*



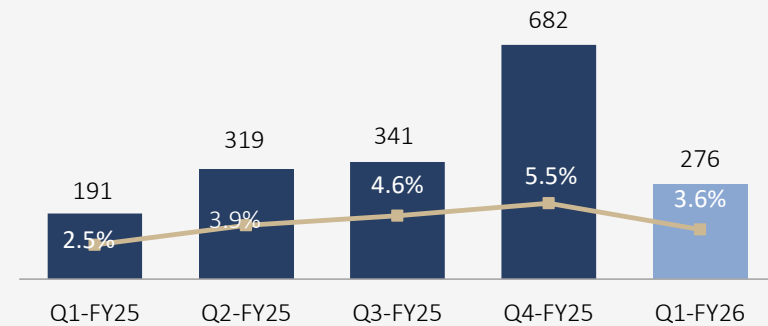
Gross Profit & Gross Profit Margin (%)*



EBITDA & EBITDA Margins (%)*



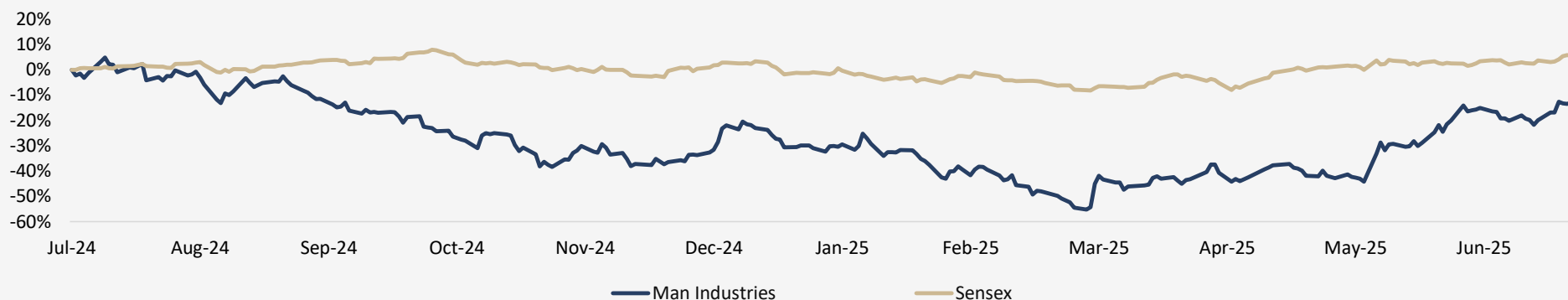
PAT & PAT Margins (%)



Note: * Total Income is inclusive of Other Income, since it's operational in nature

Capital Market Data

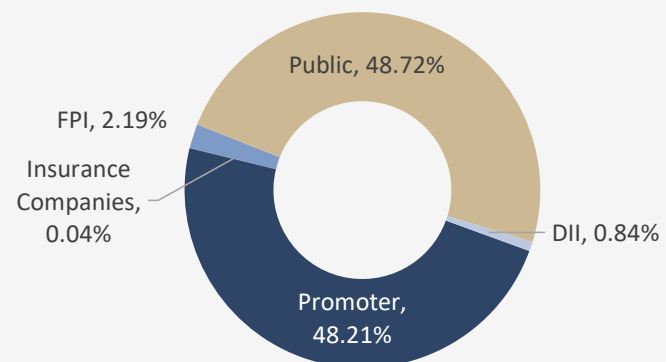
1 Year Stock Performance (up to 30th June 2025)



Market Data (As on 30th June 2025)

Face Value	5.0
CMP	413.1
52 Week H/L	513.0 /201.5
Market Capitalization (Mn)	27,771.5
Shares O/S (Mn)	67.2

Shareholding Pattern (As on 30th June 2025)



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THANK YOU