

June 24, 2020

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 quarter and year ended 31.03.2020.

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 quarter and year ended 31.03.2020.

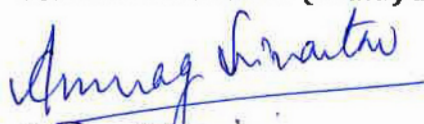
The above Investor presentation will also be available on the company's website at www.mangroup.com.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For **Man Industries (India) Limited**


Anurag Srivastav
Asst. Company Secretary
Encl.: a/a



Globally Recognized

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Delhi Office : 616, Ansal Chambers - II, 6, Bhikaji Cama Place, New Delhi - 110066
Tel: 011 26711090 • Email : mandelhi@maninds.org
Anjar Plant : Pipe & Coating Complex, Plot No 485/2, Anjar - Mundra Highway, Village - Khedoi, Tal - Anjar, Dist - Kutch, Gujarat
Tel : +91 - 02836-275751 - 60 • Fax : +91 2836-275750 • Email : mananjar@maninds.org
Pithampur Plant : Pipe & Coating Complex, Plot No.257 - B, 258 - B, Sector 1, Pithampur - 454775, Dist - Dhar (M.P)
Tel : +91 - 7292-253291/253875/253666 • Fax : +91-7292-253257 • Email : mansaw@maninds.org

L-SAW Line Pipes | Spiral Pipes | Coating Systems



Q4 & FY20 Investor Presentation
June 2020



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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guaranteeing of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections

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Performance

01 | Q4 & FY20 Financial Performance





Q4FY20 & FY20 Consolidated Profit and Loss Statement

Particulars (Rs. Mn)	Q4 FY20	Q4 FY19
Revenue	6,816	2,709.8
Other Income	-107	182.8
Total Revenue	6,709	2,893
Gross Profit	1,644	820
Gross Margin	24.5%	28.3%
Operating expenses	1,170	536
EBITDA*	474	284
EBITDA Margin*	7.1%	9.8%
Finance Cost	221	130
Depreciation	154	118
Exceptional item	-25	-
PBT	74	36
Tax Expenses	-51	3
PAT	125	33
PAT Margin	1.9%	1.2%
EPS	2.19	0.28

FY20	FY19
17,593	22,217
165	207
17,758	22,424
5,127	5,454
28.9%	24.3%
3,282	3,465
1,845	1,989
10.4%	8.9%
644	645
523	459
-25	-
653	884
98	296
555	588
3.1%	2.6%
9.72	10.30

*EBITDA for Q4FY20/FY20 includes provision of Rs 180mn. Excluding that EBITDA for Q4 would be Rs 654mn (9.7% Margin) and for FY20 would be Rs 2,025mn (11.4% Margin)



Consolidated Balance Sheet

Particulars (Rs Mn)	Mar'20	Mar'19
Share Capital	286	286
Other Equity	7,178	6,735
Shareholders' Funds	7,464	7,020
Borrowings	153	492
Deferred tax liability	266	397
Other liabilities	167	54
Total Non-Current Liabilities	586	943
Trade Payables	5,613	5,634
Other Current Liabilities	1,611	127
Current Tax Liabilities	93	133
Other Financial Liabilities	657	572
Short Term Borrowings	2,248	1,513
Total Current Liabilities	10,222	7,979
Total Liabilities	18,272	15,942

Particulars (Rs Mn)	Mar'20	Mar'19
Fixed Assets incl. CWIP	3,719	3,992
Non current Investment	1,023	1,023
Trade Receivables	511	374
Other Financial Assets	156	49
Other Non Current Assets	1,079	1,013
Total Non-Current Assets	6,488	6,451
Inventories	3,796	2,166
Sundry Debtors	4,500	5,553
Cash	1,360	49
Bank	856	423
Other Financial Assets	198	639
Other Current Assets	1,075	661
Total Current Assets	11,784	9,491
Total Assets	18,272	15,942

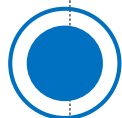
FY20 Gross Debt is Rs.2,401 mn, Cash and cash equivalents is Rs. 2,216 mn, Net Debt is Rs.185 mn
Virtually our company enjoys a Debt free position

02 | Company Overview and Strengths





Globally Leading LSAW & HSAW Pipe Manufacturer

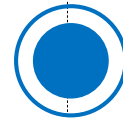
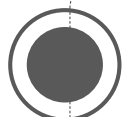


Focused SAW pipe manufacturer and exporter with **over three decades of experience**

Strategically located

manufacturing facilities at

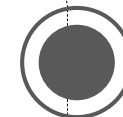
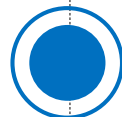
Gujarat & MP with good connectivity to rail, roads and ports



One million MTPA of total installed capacity (HSAW - 500,000 MTPA and LSAW - 500,000 MTPA)

Strong global presence across

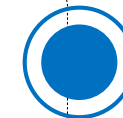
globe i.e. Middle East, Africa, Latin America USA and Asia Pacific



Strong order book of Rs. 15,000 mn across sector domestically and globally

Bid book stands at Rs.

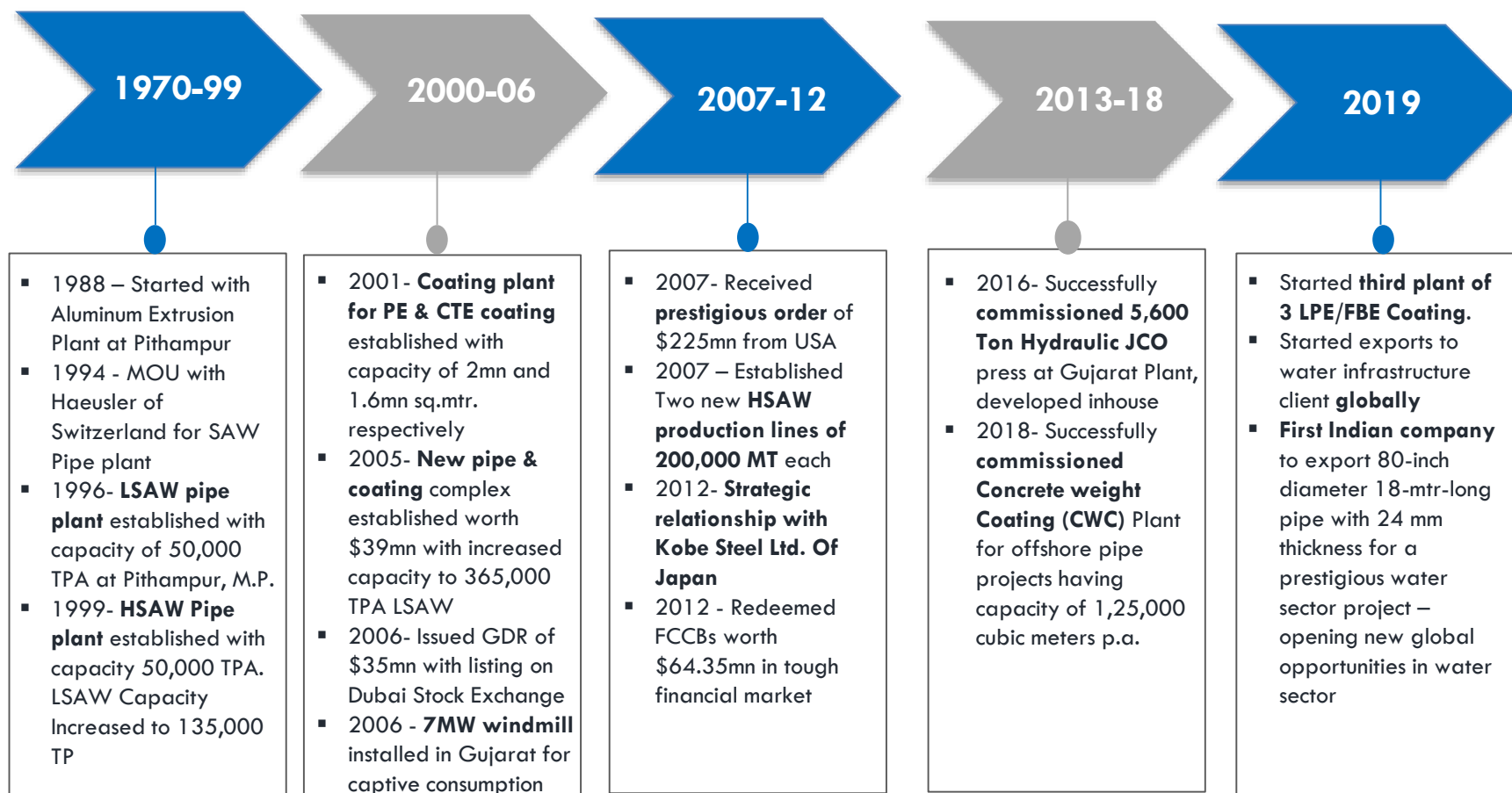
1,60,000 mn in domestic and International market



Globally supplied over 13,000 KM of pipes



Over Four Decades of Successful Journey – Man Group



Successfully executed single largest prestigious orders -

- GAIL for its Jagdishpur Haldia-Bokaro-Dhamra- Phase II project of 1.16 lakh MT (~501 Km) (Domestic)**
- Kuwait Oil Company for gas oil pipeline from MAA to Sabya of 1.75 lakhs MT(~700 Km) (International)**

Specialized Large Diameter Pipes Product Portfolio

Products	Product Specification	Capacity	Industry Usage
LSAW Pipes	16" to 56" diameter 6 mm to 55 mm thickness	5,00,000 MT pa	Oil, gas, petrochemicals, fertilizers and dredging
HSAW Pipes	18" to 140" diameter 6 mm to 25 mm thickness	5,00,000 MT pa	Oil, water, sewerage and irrigation
Coating	3LPE/FBE coating & Concrete weight coating (CWC)	6.4 mn sqm pa - 3LPE/FBE & 1,25,000 cubic mts pa - CWC	As per end user specification

- Specializes in large diameter carbon steel line pipes for various high-pressure transmission applications
- Fully Automated JCO and 3 Roll Bending Press supplied by CHR Haeusler of Switzerland

Strategically Located Manufacturing Facilities

Anjar, Gujarat



- Strategically located close to Kandla & Mudra port to cater to International market
- Close to rail head and national highway

Pithampur, Madhya Pradesh



- Close to national highway, saving logistic cost
- Strategically located in the heart of India to cater Madhya Pradesh and domestic market of nearby States

Both facilities put together spread across ~150 acres of land



International Marquee Clientele



Approved vendor for major oil and gas companies globally; a strong entry barrier



Domestic Marquee Clientele



Long term client partnerships built on quality execution



Dr. Ramesh C. Mansukhani

Group Chairman

- First generation entrepreneur with over four decades of industry experience
- Driving force behind the success of the Man Group through setting up new manufacturing facilities with latest technologies
- Holds PhD in International Economics and Finance from Ecole Supérieure Robert de Sorbon University-France, Masters degree in Economics and Bachelors in Law

Board of Directors

Nikhil Mansukhani

Executive Director

Heena Vinay Kalantri

Non-Executive Director

Kirit N Damania

Independent Director

Pramod Tandon

Independent Director

Renu P Jalan

Independent Director

Key Management

Rajat Gupta

President - Marketing

Ashok Gupta

Chief Financial Officer

Jaspreet Bhatiya

VP - Operations

K.G. Mantri

*Sr. VP - Corporate
Affairs*

Certifications and Approvals Ensuring Quality



Rajeev Ratna Award in 1994. Udhyog Ratna & Management Excellence Award in 1995



Recipient of GAIL Award 2010-11 & Niryat Shree Award of FIEO 2001-02



API Spec Q1, 5L & 2B and IS 3589 : 2001



Star Performer Award by EEPC India for Outstanding contribution to engineering exports in three successive years 2008-09, 2009-10 & 2010-11



ISO 9001 : 2015, ISO 14001 : 2015, ISO/TS 29001:2010, ISO 45001:2018 & BS OHSAS 18001 : 2007



American Petroleum granted The Certificate of Authority to use the Official API Monogram



Government recognized 2 STAR "EXPORT HOUSE" status



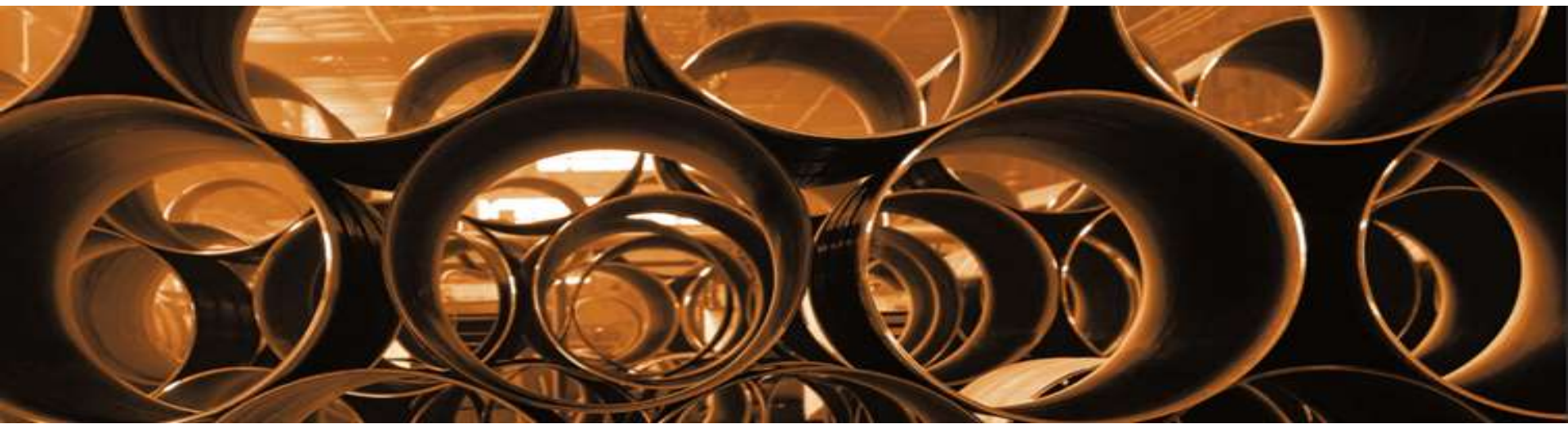
Quality Control Certificate in compliance with Quality Management System and Quality Requirement for Fusion Welding of Metallic Materials



Quality Control Certificate in compliance with the requirement of Pressure Equipment Directive Product



03 | Industry Opportunities

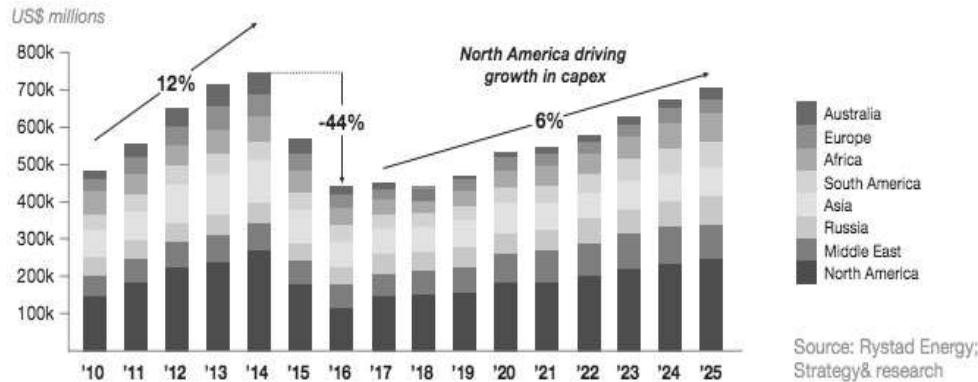




Robust Opportunity in Oil & Gas Sector Globally...

Expanding investments in oil and gas exploration

Global oil and gas capital expenditures



Global upstream capital expenditure, which dropped nearly 45% between 2014 and 2016 is now forecast to rise 6% year-on-year in the medium term

New investments being done in oil and gas transmission lines

Gas transmission emerging as a high opportunity space where pipelines are cross country and longer, thus entailing large volume orders for steel pipe companies

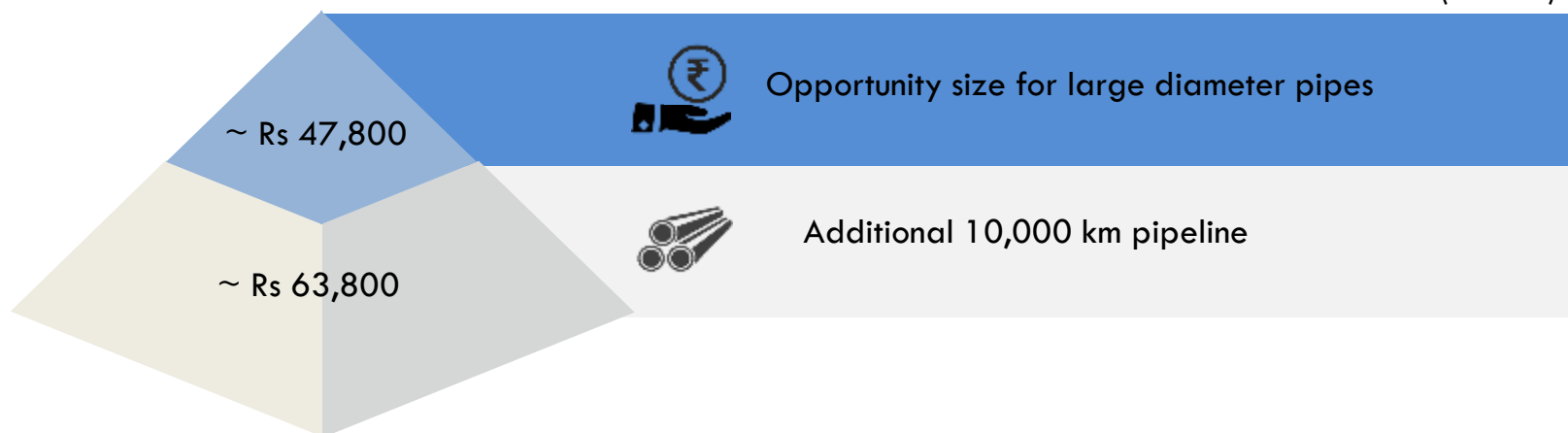
Demand for large-diameter line pipe in the Middle East is forecast to remain at around 1.5-2.5 million tonnes per year up till 2023

Source – Industry Report

Huge Gas Pipeline Opportunities in India

Expansion of National Gas grid to 27,000 km from 16,000 km

(Rs. in Cr)



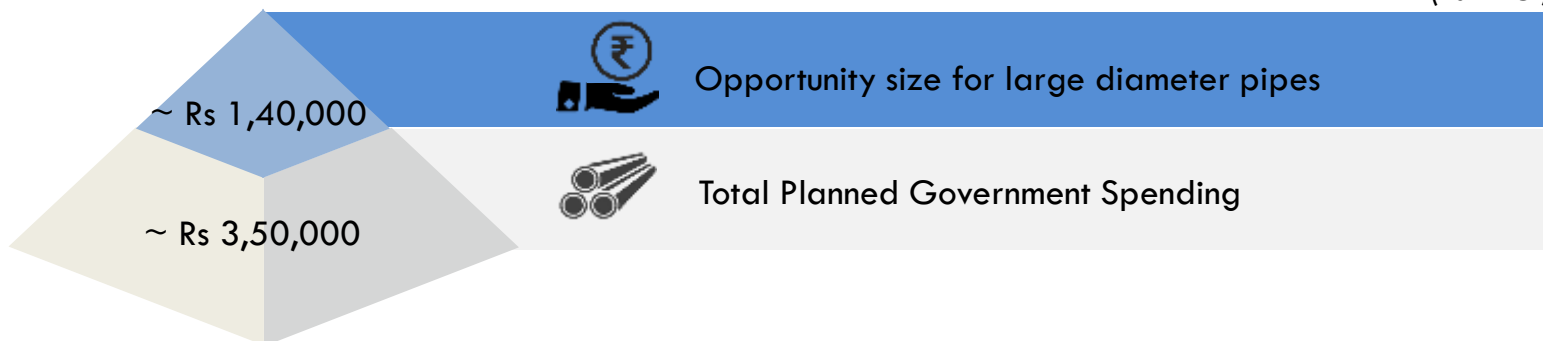
- Share of natural gas in the energy mix to increase to 15% by 2030 from 6% now, against the average of 23.4% globally
- Cost of transportation of gas via pipes is low for transmission from producing wells to processing plants



Opportunities beyond Oil & Gas – Water Infrastructure

Jal Jeevan Mission

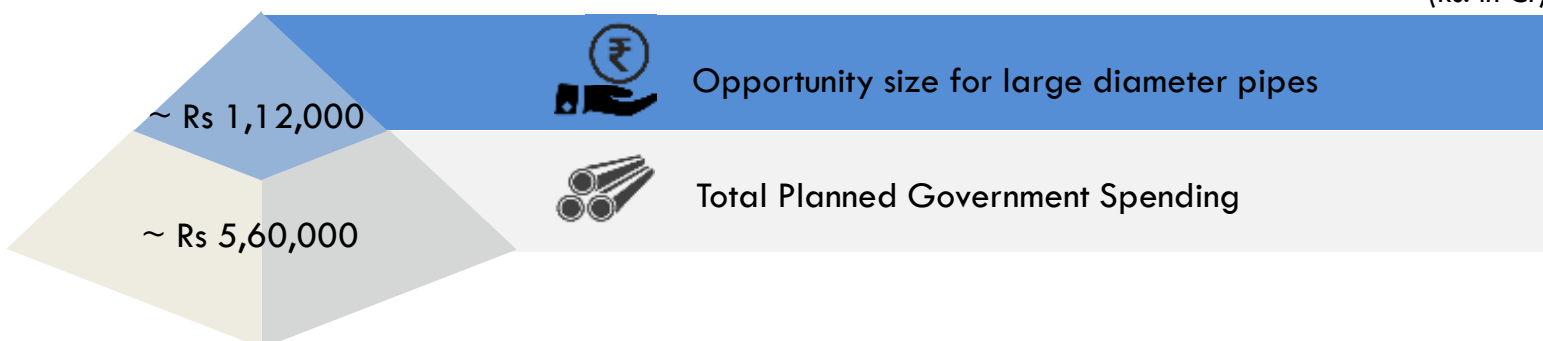
(Rs. in Cr)



- The Har Ghar Jal programme under the Jal Jeevan Mission is envisioned to provide safe and adequate drinking water through individual household tap connections by 2024

National River Linking

(Rs. in Cr)



- The Indian National River Inter-link project is a proposed large-scale civil engineering project that aims to effectively manage water resources by linking Indian rivers by a network of reservoirs and canals



To summarize

National Gas grid

~ Rs. 47,800 cr



Jal Jeevan Mission

~ Rs. 1,40,000 cr



National River Linking

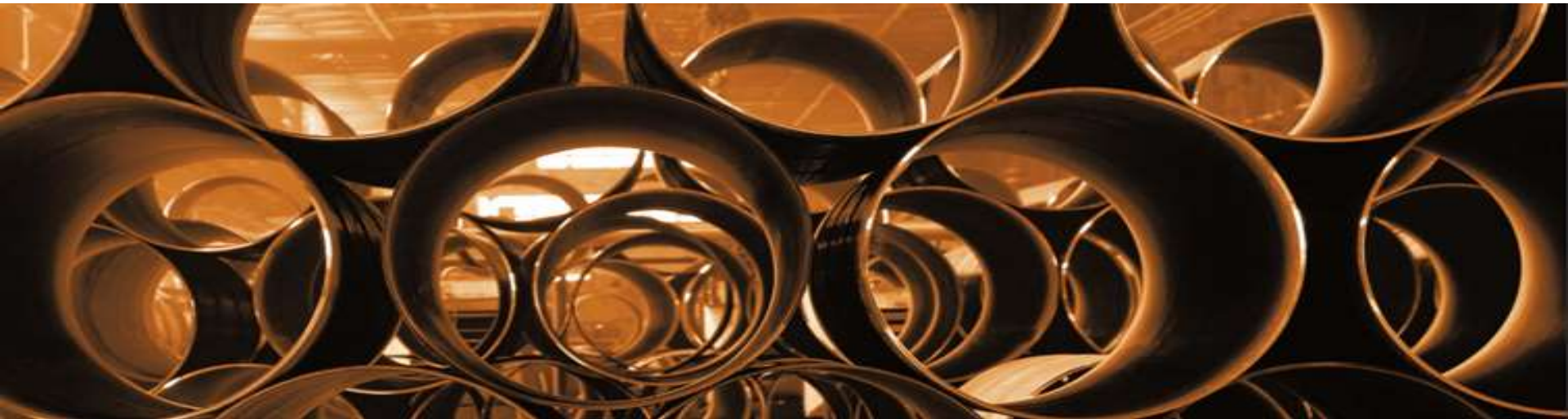
~ Rs. 1,12,000 cr

Approx Rs. 3,00,000 cr opportunity for large diameter pipes

We are well placed to tap this opportunity

- ☐ Strong track record of executing projects in India
- ☐ Total capacity of 1 million MTPA
- ☐ Current utilization of 45% only i.e no additional capex required for additional production

04 | Growth Strategy





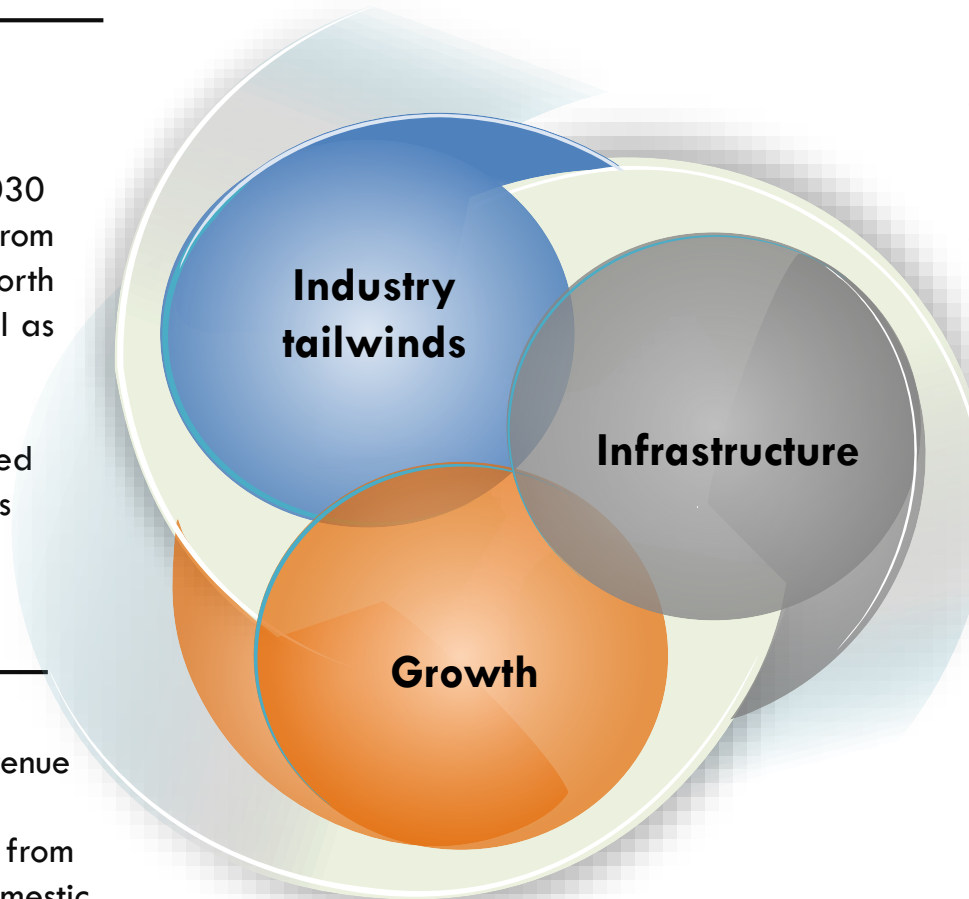
Future Outlook and Growth Strategy

Favorable Demand

- Huge industry opportunities with global bid pipeline ~2,35,000 km till 2030
- Favorable demand from USA, Middle East, North & East Africa as well as domestic market
- Increasing trend of demand being catered by organized players especially in water

Growth

- Aim to reach higher profitability with revenue growth
- Expect good growth from international and domestic water and gas infrastructure
- Expect margins to improve with operating leverage



Capacity and Process

- Current installed capacity is sufficient to cater to growing demand
- Best in class machinery, technology & practices in place to tap opportunities
- Low capital cost and lean organization structure

Globally total bid pipeline expected at \$366 bn

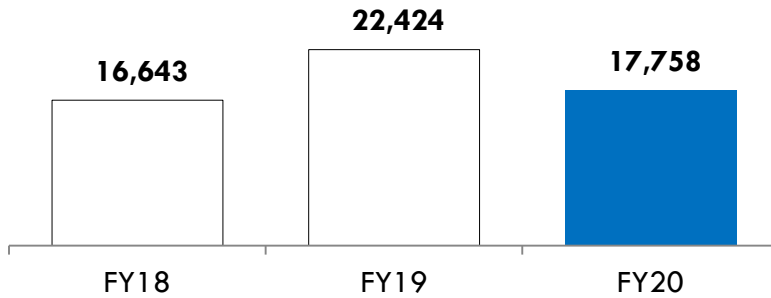
05 | Historical Financial Performance



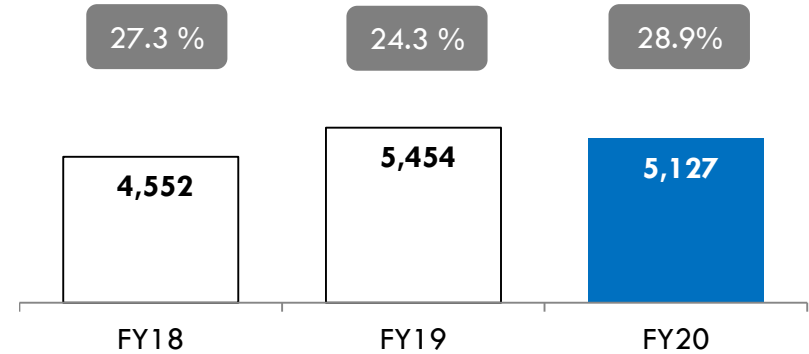


Financial Highlights

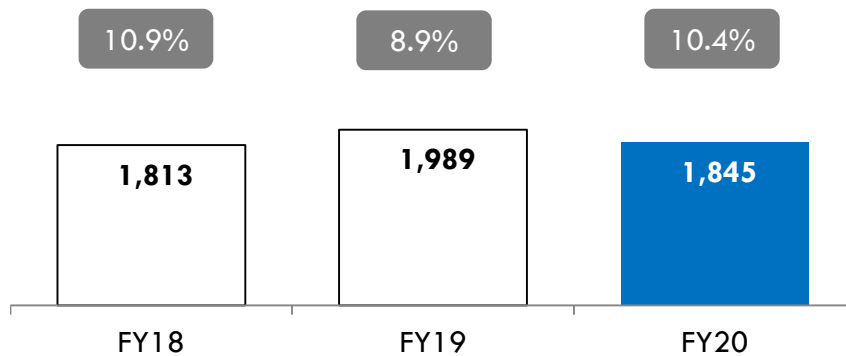
Revenue (Rs. Mn)



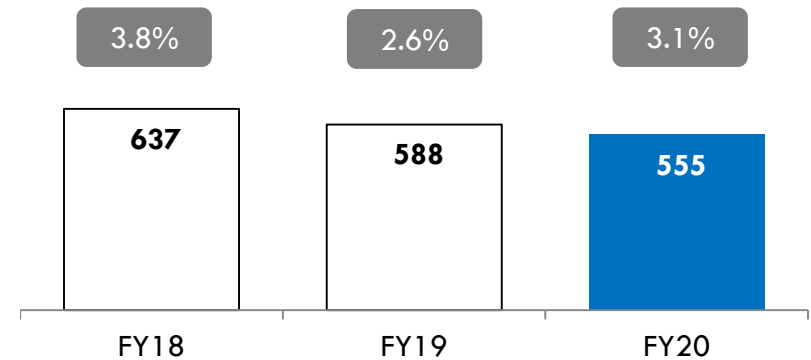
Gross Profit (Rs. Mn) & Gross Profit Margin



EBITDA (Rs. Mn) & EBITDA Margin



PAT (Rs. Mn) & PAT Margin

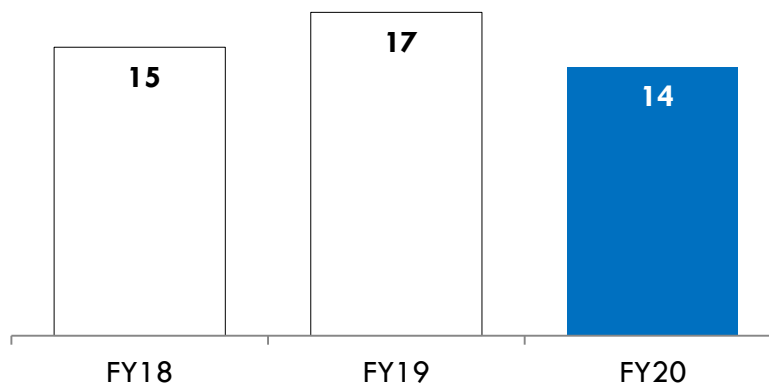


Consolidated Figures

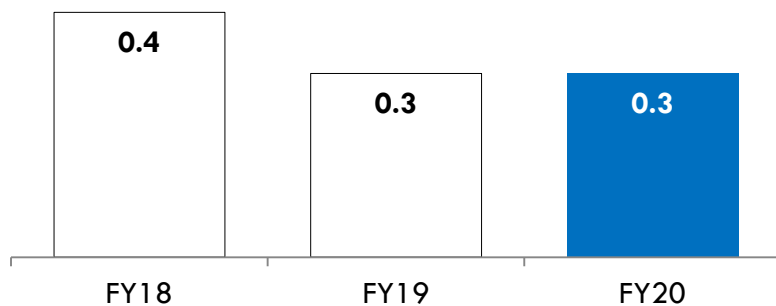


Key Metrics and Ratios

ROCE (%)



Debt/Equity (x)



Book value per share (Rs)



Consolidated Figures

Annual Consolidated Profit and Loss Statement

Particulars (Rs. Mn)	FY20	FY19	FY18
*Total Revenue	17,758	22,424	16,643
Gross Profit	5,127	5,454	4,552
Gross Margin	28.9%	24.3%	27.3%
Operating expenses	3,282	3,465	2,739
EBITDA	1,845	1,989	1,813
EBITDA Margin	10.4%	8.9%	10.9%
Finance Cost	644	645	430
Depreciation	523	459	392
Exceptional item	-25	-	37
PBT	653	884	954
Tax Expenses	98	296	317
PAT	555	588	637
PAT Margin	3.1%	2.6%	3.8%
EPS	9.72	10.30	11.15

*Total Revenue includes other income



THANK YOU

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