MAN Industries (India) Ltd
the line pipe people

Man Industries Reports 6 fold increase in Profit in 2014-15 Declares 30% Dividend

Mumbai, April, 29 2015 MAN Industries (India) Limited, one of the leading Large Diameter Pipe manufacturing company has announced its Audited results for the year end March'15 as well as 4th Quarter earnings.

The company has reported more than 6 fold increase in the Standalone net profit from Rs.8.90 cr in 2013-14 to Rs.53.56 cr in 2014-15. The Board of Directors has recommended a dividend of Rs.1.50 per share as compared to Rs.1 per share paid in previous year.

The total income during the year increased to Rs. 1364.02 cr from Rs.1005.29 cr., registering a robust growth of 35%.

The quarterly total income jumped from Rs. 364.22 cr to Rs. 654.82 cr registering an increase of almost 85% over the previous year.

Net profit during the quarter jumped more than 16 times from Rs. 2.71 cr in the same quarter of previous year to Rs. 44.79 cr.

Commenting on the robust financial performance of the Company, Mr. R. C. Mansukhani said "I am pleased that the Company has staged a strong comeback after 2 years of sluggish performance. The results are reflection of confidence of our customers, revival of projects in Infrastructure sector and efforts of dedicated team. He further added that we are poised for even better performance going forward as the demerger process is complete and both the Companies will be pursuing their own path for growth in respective businesses in more focused manner. This will be hugely beneficial to the Shareholders."

The demerger will result in free issue of one share of Man Infraprojects Limited for every share held in the Company as per the Scheme of Arrangement approved by Bombay High Court.

Up-gradation of Company's Pithampur Plant is nearing completion and the same will start contributing to the performance shortly.

At the start of the new financial year company had an unexecuted order book of more than Rs.1000 cr.

The company has outstanding bids over USD 2 billion at various stages of evaluation for several other Oil, Gas and Water projects in India and abroad. The company therefore expects good order inflow in near future from the outstanding bids which are at various levels of evaluation by the clients.

R. C. Mansukhani
Chairman

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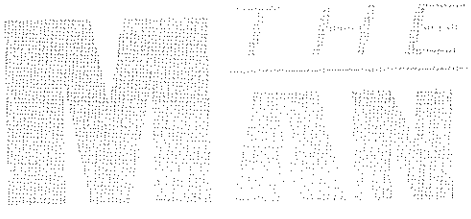
ABOUT MAN GROUP

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 dynamic leadership of Mr. R. C. Mansukhani. Starting as an Aluminium Extruder in 1988, MAN Industries has now become one of the largest players in LSAW Pipes, Spirally Welded Pipes and Coating Systems. MAN Industries operations are spread globally with offices in U.S. and U.A.E. besides India.

The shares of the Company are listed with Bombay Stock Exchange and National Stock Exchange.