

Man Industries Reports more than 5 fold increase in Profit in Second Quarter

Mumbai, November 9, 2015 MAN Industries (India) Limited, one of the leading Large Diameter Pipe manufacturing company has announced its Second Quarter earnings.

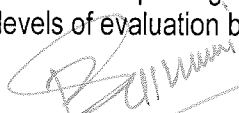
The company has reported more than 5 fold increase in the net profit to Rs. 20.29 cr compared to Rs. 3.73 cr in second quarter of 2014-15. The total income also has gone up from Rs. 276.15 cr. to Rs. 320.92 cr during the same period.

The half yearly results also shows significant improvement compared to the same period in the previous year. The company has registered growth of 43% and 450% in total income and net profit respectively. The total income has increased from Rs. 507.14 cr. to Rs. 726.22 cr. and the Net Profit from Rs.6.89 cr to Rs. 38 cr. in the first half of the year.

Commenting on the robust financial performance of the Company, Mr. R. C. Mansukhani, Chairman said "The Company has been consistently improving its performance and hope to consolidate its position further in the Large Diameter pipe segment. The global environment continues to remain challenging however, there is reasonable visibility for growth as regards Oil and Gas transmission infrastructure projects are concerned due to persistent fall in Oil prices forcing companies to reduce transportation costs and become more competitive."

Up-gradation of Company's Pithampur Plant has been completed and the same will start contributing to the performance from the current quarter onwards.

The company continues to have a robust book of outstanding bids 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

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.