



maithan alloys ltd

ISO 9001 : 2000 COMPANY

Registered Office Ideal Centre, 4th Floor,

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CIN L27101WB1985PLC039503

31st May, 2022

1]
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001
Scrip code: 10023915

2]
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL

Sub: Press Release

Dear Sir/Madam,

Please find attached herewith the Press Release issued in relation to the Consolidated Audited Financial Results of the Company for the quarter and year ended on 31st March, 2022.

This is your information and records.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K. Shah
Company Secretary

Encl: a/a

cc: The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai- 400 001
Script Code: 590078

Works : Unit - I : P. O. Kalyaneshwari - 713 369, Dist. Paschim Bardhaman (West Bengal)

Unit - II : E.P.I.P., Byrnihat, Dist. Ri-bhoi - 793 101 (Meghalaya)

Unit - III : Plot No. 42 & 43, APSEZ, P.O. Atchutapuram, Dist. Visakhapatnam - 531 011 (A.P.)



MAITHAN ALLOYS LIMITED

FY22 Financial Highlights

Record Breaking Outperformance across all KPIs

Consolidated Financial Highlights for FY22:

- Total Revenue from Operations up by 85% YoY at Rs. 2,992.5 crores
- Manufacturing EBITDA up by 264% YoY at Rs. 1,044 crores; Margins at 37.8%
- Profit After Tax up by 256% YoY at Rs. 818 crores; Margins at 27.3%
- Recommended a dividend of Rs. 6/- per share (60% of FV)

Investor Release: 31st May 2022, Kolkata

Maithan Alloys Limited, India's largest manganese alloys producer and exporter announced its Audited Financial Results for the Quarter and Full Year ended 31st March, 2022

Consolidated Financial Highlights for Q4 & FY22

Particulars (Rs. in crores)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Total Revenue from Operations	837.1	499.2	68%	2,992.5	1,619.8	85%
Manufacturing Revenue	796.7	447.2	78%	2,766.2	1,491.1	86%
Operating EBITDA	311.0	110.6	181%	1,068.2	292.3	265%
Manufacturing EBITDA	302.8	106.9	183%	1,044.4	286.7	264%
Manufacturing EBITDA %	38.0%	23.9%		37.8%	19.2%	
EBIT	306.2	106.7	187%	1,051.3	276.7	280%
PAT	241.9	84.5	186%	818.0	230.0	256%

Acquisition of 100% Stake in Ramagiri Renewable Energy Limited (RREL)

- The Board of Directors have approved the acquisition of the entire stake (i.e. 100% shareholding) in RREL as per the Resolution framework approved by National Company Law Board/National Company Law Appellate Tribunal
- RREL has 25 year old non-operational Wind Turbines on contiguous land of 169.89 acres in the State of Andhra Pradesh which is suitable for further renewable energy installation i.e. both wind and solar
- The total cost of acquisition is ~Rs.10 crores



Update on Impex Metal & Ferro Alloys Limited (IMPEX)

- The Company has acquired IMPEX, through NCLT/IBC-Liquidation proceedings upon cancellation of existing equity shares of IMPEX and allotment of fresh Equity shares to the Company by official liquidator of IMPEX on 29th November 2021. IMPEX has commenced its commercial production during the current year
- The unit operated at about 50% capacity utilization in Q4 FY22 and is expected to operate at optimal capacity from start of FY23

Commenting on the results and performance, Mr. Subodh Agarwalla, Whole-time Director and CEO said:

“Despite the challenging environment and geopolitical issues, our company has reported strong performance in FY22. We have delivered robust topline growth of 85% and PAT growth of 256% in FY22. We have achieved sales growth for the year on account of high demand and firm prices from both domestic and international markets. Our Company has generated strong cashflow to the tune of Rs. 236 crores for FY22 after infusing funds of approx. Rs. 200 crores in IMPEX. We continue to maintain strong balance sheet with net cash of Rs.919 crores for FY22.

We are pleased to inform that the Board of directors have recommended a dividend of Rs. 6/- per share of Rs.10 each (60% of FV) for FY22.

During the current quarter, due to power supply situation in the State of Andhra Pradesh, production was impacted at our Vishakhapatnam unit and also at wholly-owned subsidiary IMPEX, having its manufacturing unit at Bobbil. The situation is now normalized and all the units are operating at normal capacity.

Steel consumption has remained strong on back of robust demand from end user industries like automobile and construction sector. We expect demand for steel to grow on back of government’s continued thrust towards infrastructure development. Indian Steel players shall witness higher demand on account of Ukraine-Russia war which shall augur well for ferro alloys manufacturers.

With our different differentiated business model and a strong product portfolio, we are confident to be the preferred supplier for all major steel players. We believe with our commissioning of subsidiary company, IMPEX and our existing capacities, we are well poised to tap new opportunities and serve more geographies.”



About Maithan Alloys Ltd.

Maithan Alloys Ltd. (“Maithan Alloys”) is amongst India’s leading manufacturers and exporters of niche value-added Manganese Alloys with over 20 years of experience. The Company has emerged as a reputed provider of customized Manganese Alloys to large and high growth industries. The Company manufactures Ferro Manganese, Silico Manganese and Ferro Silicon from its multi-locational plants at Kalyaneshwari (West Bengal), Visakhapatnam (Andhra Pradesh) and Ri-Bhoi (Meghalaya).

Over the last two decades, the Company has developed long term relationships with prominent steel manufacturing clients like SAIL, Tata’s and Jindal’s in India and also international client base comprises of traders and manufacturers across five continents. Its competitive advantage lies in its versatile product range, low cost curve and commitment to efficiency.

For more information, please visit www.maithanalloys.com

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company:

Maithan Alloys Ltd

CIN:
L27101WB1985PLC039503

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Investor Relations Advisors:

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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