

20th February, 2021

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,

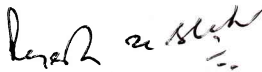
Please find attached herewith the Press Release issued in relation to the Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2020.

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



MAITHAN ALLOYS LIMITED

Strong Sequential Performance

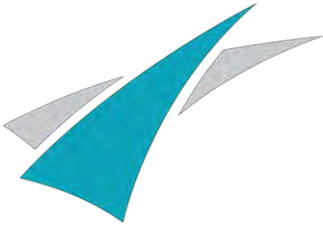
Investor Release: 20th February 2021, Kolkata

Maithan Alloys Limited, India's largest manganese alloy producer and exporter announced its Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2020

Consolidated Financial Highlights for Q3 FY21

Particulars (Rs. in crores)	Q3 FY21	Q2 FY21	Q-o-Q	Q1 FY21	Q3 FY20	Y-o-Y
Total Revenue from Operations	445.9	409.1	9%	265.6	469.1	-5%
Manufacturing Revenue	400.3	392.5	2%	251.2	429.9	-7%
Operating EBITDA	69.6	70.9	-2%	41.3	54.4	28%
Manufacturing EBITDA	68.5	70.6	-2%	40.7	52.5	30%
Manufacturing EBITDA %	17.1%	18.0%		16.2%	12.2%	
PBT (Excluding other income)	65.4	66.7	-2%	37.2	48.9	34%
Other Income	6.1	4.0		7.7	28.1*	
PAT	55.4	54.9	1%	35.2	63.9	-13%

**Higher Other Income on account of maturity of market linked debentures between October 2019 and January 2020 and realized that amount in Q3 FY20.*



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

“Q3 FY21 marked a quarter of strong revenue growth of 9% QoQ. Post the re-opening of the economy, many segments of the economy have returned to normal operations. Steel consumption has increased MoM driven by automobile demand, high export demand, rural demand and increase in infrastructure activities.

We are delighted to report a strong sequential performance. Our company has clocked revenues of Rs. 445.9 Crores out of which our manufacturing revenues stood at Rs. 400.3 crores for Q3 FY21. Our focus on operational efficiencies and tight cost control led to Manufacturing EBITDA margin of 17.1%. We have managed to maintain the margins in the range of our sustainable long term EBITDA Margin even in this challenging environment. Currently, we are operating at near optimum capacity.

Going forward, we expect government’s strong focus on reviving the economy through execution of projects and infrastructure spending to drive demand for steel. Work on projects which were stuck due to the Pandemic has started back. With start of busy construction period in the upcoming months augurs well for rise in steel demand. Government’s continued thrust on affordable housing, railway and metro projects would ensure growth in steel consumption. Increase in steel consumption would propel demand for ferro alloys.

To conclude, we have delivered a healthy performance this quarter. We expect this momentum to sustain going ahead on the back of increased steel production. At Maithan, our aim is to consistently outperform. Our cost efficiencies and the new processes adopted are the best in the industry which help us reduce our operating costs and improve profits. As a leading manufacturer and exporters of niche value added manganese alloys, we are diversified by geography, products and activities.”



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

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Maithan Alloys Ltd

CIN:
L27101WB1985PLC039503

Mr. Rajesh Shah

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www.maithanalloys.com

Investor Relations Advisors:

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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