

30th April, 2019

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,

Please find attached herewith the Press Release issued in relation to Standalone Audited Financial Results of the Company for the financial year ended on 31st March, 2019.

This is your information and record.

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

Performance Highlights for FY19

Revenue - Rs. 1,988 crores

Operating EBITDA - Rs. 322 crores

PAT - Rs. 255 crores

| Particulars (Rs. in crores) | FY19 | FY18 |
|--------------------------------|-------|-------|
| Total Revenue from Operations* | 1,988 | 1,879 |
| Manufacturing Revenue* | 1,812 | 1,703 |
| Operating EBITDA | 322 | 381 |
| Manufacturing EBITDA | 312 | 369 |
| EBIT | 333 | 380 |
| PAT | 255 | 292 |

*Revenues net off Excise duty

Investor Release: 30th April 2019, Kolkata

Maithan Alloys Limited, India's largest manganese alloy producer and exporter announced its Audited Financial Results for the quarter and full year ended 31st March 2019.

Business Highlights:

- Our Manufacturing Revenues for FY19 have increased by 6% Y-o-Y to Rs. 1,988 crores from Rs. 1,879 in FY18. The demand for ferro alloys continues to remain strong on back of increased demand of steel in India.
- Manufacturing EBITDA stood at Rs. 312 crores for FY19
- The Manufacturing EBITDA Margin for FY19 are at 17.2% compared to 21.6% last year
- PAT for FY19 stood at Rs. 255 crores



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

“We are happy to share that our Company has delivered superior performance in the last year despite increased price volatility in the global as well as domestic market. For the year FY19, the Board has recommended a Final Dividend of Rs. 6 per equity share of Face Value of Rs. 10 each. (60% of Face Value)

The steel industry’s capacity utilisation level is expected to remain at a healthy rate of 82% - 83% between FY19 and FY21, supported by a favourable domestic demand. It is expected that domestic steelmakers will increase the capacities further by ~16 million tonne over FY19-FY21. Additionally, with investments being ramped up and stressed assets resolved, this would lead to an industry capex estimate of Rs. ~75,000 crores between FY19 and FY21.

With all the capex announced and with increased capacities, the steel industry is set to grow which will boost the demand for ferro alloys at a much faster pace going ahead.

For us, we have been continuously delivering superior results and outperform industry on back of improved cost efficiencies and newer processes adopted. This has led to exceptional operating return on capital which has been over 50% in the last 4 years. As stated earlier, we are confident of sustaining a long-term EBITDA margins of 15%-17%.

In order to grab these growth opportunities, we have already announced a greenfield project in West Bengal which would be ready in the next 18-24 months. We are also working on other expansion plans.

With a complete basket of ferro alloys product, strong relationship with the customers and financial flexibility, we feel Maithan continues to be at a sweet spot and will be in a position to grow faster than the Industry.



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

Mr. Rajesh Shah

rajesh@maithanalloys.com

www.maithanalloys.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Ms. Neha Shroff/ Mr. Deven Dhruva

neha.shroff@sgapl.net /

deven.dhruva@sgapl.net

www.sgapl.net
