



ISO 9001 : 2008 COMPANY

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CIN : L27101WB1985PLC039503

13th August, 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 ended on 30th June, 2021.

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 Financial Performance across all parameters

Investor Release: 13th August 2021, Kolkata

Maithan Alloys Limited, India's largest manganese alloys producer and exporter announced its Unaudited Financial Results for the Quarter ended 30th June, 2021

Consolidated Financial Highlights for Q1 FY22

Particulars (Rs. in crores)	Q1 FY22	Q1 FY21	Y-o-Y	Q4 FY21	Q-o-Q
Total Revenue from Operations	565.6	265.6	113%	499.2	13%
Manufacturing Revenue	492.8	251.2	96%	447.2	10%
Operating EBITDA	141.1	41.3	242%	110.6	28%
Manufacturing EBITDA	141.0	40.7	246%	106.9	28%
Manufacturing EBITDA %	28.6%	16.2%	+1240 bps	23.9%	+470 bps
EBIT	137.3	37.4	267%	106.7	29%
PAT	112.1	35.2	219%	84.5	33%

Update on Auction of Impex Metal & Ferro Alloys Limited

- The Company is in the process of acquiring Impex Metal & Ferro Alloys Limited (IMFAL) through insolvency proceedings and has paid a consideration of Rs.74.22 crores for the purpose. The Liquidator has handed over the manufacturing unit of IMFAL, located at Bobbili, Vizianagaram, Andhra Pradesh having production capacity of 49,500 TPA of silico manganese
- The necessary approval of regulatory authorities is still awaited
- The plant is not in operation at present, the company is carrying out necessary repairs; Commencement of operations is expected in Q3 FY22
- IMFAL is acquired as a going concern and will run its operations independently



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

“Q1FY22 has been marked by a strong performance despite the resurgence of 2nd wave of Covid-19 in the months of April and May 2021. Our Company has clocked revenues of Rs. 566 crores, out of which our manufacturing revenues stood at Rs.493 crores for Q1 FY22. We have reported strong Manufacturing EBITDA margins of 28.6%. This was due to our tight cost control measures and favourable tailwinds. We are pleased to inform that the company has reported PAT growth of 33% QoQ in Q1 FY22.

Our manufacturing operations at all the three plants were continuing despite 2nd wave of Covid-19. Currently, all the plants are operating at near optimum capacity. Our Company undertook all measures adhering to social distancing, sanitization and educating employees about the importance of vaccination. Demand for our products remain intact and we see a strong order book ahead with increased steel demand in our global markets.

According to the World Steel Association, India’s crude steel production rises by 21.4% to 9.4 million tonnes in June 2021. Demand for steel is expected to surge driven by higher demand from infrastructure sector, automotive, white good etc. China and Russia have increased export tariffs for some steel products. This will provide opportunity for the Indian steel companies. We expect that with increase in steel demand there will be increased demand for ferro alloys.

At Maithan, our endeavour is to outperform consistently. With a complete basket of ferro alloys product, long standing relationship with customers, inorganic expansion, we feel Maithan continues to be at a sweet spot and will be in a position to grow faster than the industry.

The business environment is still uncertain due to the predicted third wave of the pandemic, however we are well equipped with our processes and systems and will continue to drive our business. With a strong cash position, we remain confident to sail through any near term challenges and business cycles. We are on a strong footing to deliver sustainable and profitable long-term growth, being one of the leading manufacturer and exporter of niche value added manganese alloys.”



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:	Investor Relations Advisors:
Maithan Alloys Ltd	Strategic Growth Advisors Pvt. Ltd.
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