

11th November, 2017

1]
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 023915

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

Sub: Press Release

Dear Sir,

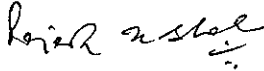
Please find attached herewith the Press Release issued in relation to Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2017.

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

Press Release

Strong Performance for H1FY18

Revenue growth - 62%

EBITDA growth - 235%

PAT growth - 334%

Particulars (Rs. Crores)	Q2 FY18	Q2 FY17	Y-o-Y	H1FY18	H1FY17	Y-o-Y
Revenue from Operations	459	294	56%	889	549	62%
EBITDA	90	19	372%	169	50	235%
EBITDA Margin (%)	19.6%	6.5%		19.0%	9.2%	
Profit After Tax	65	10	571%	124	29	334%
PAT Margin (%)	14.2%	3.3%		14.0%	5.2%	

Release: 11th November 2017, Kolkata

Maithan Alloys Limited, India's largest manganese alloy producer and exporter announced its Unaudited Standalone Financial Results for the quarter and half year ended September 30th, 2017. The Financial Results has been prepared as per Ind-AS.

- **Robust Revenue Growth of 62%**
 - Standalone Revenue for H1FY18 increased by 62% Y-o-Y to Rs. 889 crores from Rs. 549 crores
 - The growth was largely on the back of better product mix and realisations compared to last year
- **EBITDA Margin Expansion by 980 bps**
 - EBITDA for H1FY18 grew by 235% Y-o-Y to Rs. 169 crores from Rs. 50 crores. The EBITDA margins were at 19.0%, an increase of 980 bps Y-o-Y
 - Increase in utilisation levels resulted in operating leverage; cost efficiency lead to margin expansion
- **Higher Profitability by 334%**
 - Profit after Tax for H1FY18 stood at Rs. 124 crores, a growth of 334% Y-o-Y

Commenting on the results and performance, Mr. S.C. Agarwalla, Chairman and Managing

Director said:

“The Company’s outperformance in the First half of Financial year 2017-18 gives me great satisfaction. We have striven hard to sustain and improve our EBITDA margins.

*The Company reported a **Topline of Rs. 890 crores with EBITDA and PAT of Rs. 169 crores and Rs. 124 crores** respectively for H1FY18.*

***EBITDA & PAT Margins** improved exponentially by 980 bps to 19.0% and by 880 bps to 14.0% on the back of better utilisation levels, operational efficiency and stringent cost control measures.*

Our efforts towards improving the performance of our legacy business through a two pronged approach of optimizing capacities and improving process efficiency has yielded results which is visible in our performance. Moving forward, we are confident of sustaining a long term EBITDA margin of 15%-17%.

The outlook for Steel Industry looks very promising in the years to come with an estimate to reach 300MnT by 2030 . To capitalize on the opportunities we are actively looking for both Organic and Inorganic expansion.”





maithan alloys ltd

ISO 9001 : 2008 COMPANY

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CIN - L27101WB1985PLC039503

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, JSW, JSPL and JSL 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 :

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www.maithanalloys.com

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Works : Unit-I : P. O Kalyaneshwar - 713 369, Dist. Burdwan (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)