



maithan alloys ltd

ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017

T (033) 6450 2228 F (033) 2290 0383

E office@maithanalloys.com

W www.maithanalloys.com

CIN - L27101WB1985PLC039503

11th August, 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 Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 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

Maithan Alloys reports Outstanding Performance in Q1FY18

- Turnover up by 64%
- Operating EBITDA up by 152%
- Profit After Tax up by 212%

August 11th, 2017, Kolkata – Maithan Alloys Limited, India's largest manganese alloy producer and exporter announced its Unaudited Financial results for the quarter ended June 30th, 2017. The Financial Results has been prepared as per Ind-AS.

Key Consolidated Financial Highlights are as follows:

Particulars (Rs. Cr)	Q1FY18	Q1FY17	YoY
Turnover	444.6	271.4	64%
Operating EBITDA	78.8	31.3	152%
Operating EBITDA Margin	17.7%	11.5%	+618 bps
PAT	59.2	18.9	212%
PAT Margin	13.3%	7.0%	+633 bps

- In Q1FY18, the Company's revenue grew by 64% YoY to Rs. 444.6 cr mainly due to higher average price realizations
- Geographically, domestic revenues grew by 28% YoY to Rs 224.2 cr while exports revenues grew by 130% to Rs 220.4 cr
- Better price realizations due to rebounding of the metal industry and controlled cost measures contributed to better EBITDA and PAT margins
- Our capacity utilization currently stands at ~95%

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Commenting on the results, Mr. S C Agarwalla, Chairman & Managing Director said *“We are pleased with the outstanding performance of our Company with Revenues up by 64%, Operating EBITDA up by 152% and PAT up by 212%. We beat our own expectations by achieving PAT of Rs. 59.2 cr in Q1FY18 which is ~30% of last full year PAT (FY17) of Rs. 198 cr, thereby improving the quarterly run rate.*

Our guidance to achieve operating profits between 15-17% over the next few years remains intact. We are well placed to capitalise the ongoing upturn in the steel industry through our highest value addition and strong client base. The Company’s ability to manufacture ferro alloys at the lowest cost gives us a competitive edge.

The recent National Steel Policy 2017 to increase steel manufacturing capacity to 300 million tonnes by 2030 will drive the ferro alloy demand in India, thereby offering opportunity to our Company as well. The huge growth potential in our business in the coming years will be met by achieving higher production at our facilities through de-bottlenecking and by exploring the option of prudent acquisitions. The Company can easily fund its expansion plans as its cash generation remains strong and it has very less leverage on its books.”

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.

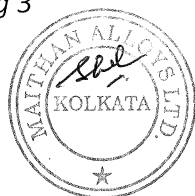
The Company manufactures Ferro Manganese, Silico Manganese and Ferro Silicon from its multi-locational plants at Kalyaneshwari (West Bengal), Visakhapatnam (Andhra Pradesh) and Ri-Bhoi (Meghalaya).

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Works : Unit-I : P. O. Kalyaneshwari - 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)



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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 details please contact:

Maithan Alloys Limited

CIN: L27101WB1985PLC039503

Mr. Rajesh Shah

Email: rajesh@maithanalloys.com

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Ms. Chanchal Bachhawat / Mr. Viraj Shah

Email: chanchal.bachhawat@sgapl.net / viraj.shah@sgapl.net

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