



Press Release

Growth Momentum Intact

Revenue - Rs. 1,879 crores

Operating EBITDA - Rs. 377 crores

PBT - Rs. 376 crores

| Particulars (Rs. in crores) | FY18 | FY17 | Y-o-Y | Comments |
|-------------------------------|-------|-------|-------|---|
| Total Revenue from Operations | 1,879 | 1,342 | 40.0% | Volume & realizations growth along with better product mix resulted into Better Performance |
| Operating EBITDA | 377 | 277 | 36.1% | |
| Revenue from Operations (Mfg) | 1,704 | 1,264 | 34.8% | |
| EBITDA (Mfg) | 365 | 273 | | |
| EBITDA Margins (Mfg) | 21.4% | 21.6% | | |
| PBT | 376 | 250 | 50.4% | |

Note: Revenue net off excise duty and GST

Release: 30th April 2018, Kolkata

Maithan Alloys Limited, India's largest manganese alloy producer and exporter announced its Standalone Audited Financial Results for the quarter and full ended March 31st, 2018.

The Financial Results has been prepared as per Ind-AS.

Standalone Financial Highlights for FY18

- **Revenue Growth of 40%**
 - Total Revenue from Operation for FY18 increased by 40% Y-o-Y to Rs. 1,879 crores from Rs. 1,342 crores on back of better volumes & realisations
- **EBITDA Growth of 36%**
 - EBITDA for FY18 grew by 36% Y-o-Y to Rs. 377 crores from Rs. 277 crores. The growth was on the back of increased Volume leading to benefits of optimization
- **PBT Growth by 50%**
 - Profit before Tax for FY18 grew by 50% Y-o-Y to Rs. 376 crores from Rs. 250 crores



Dividend: Board of Directors of the Company have recommended a dividend of Rs. 3 per equity share of Rs. 10/- each (i.e. @30%), for the financial year 2017-18.

Business Update: Board of Directors of the Company have considered the below:

1. Update (Organic Expansion) -

- Approved to set up a Greenfield Ferro Alloy manufacturing unit in West Bengal with an estimated installed capacity of 1,20,000 MT per annum of Ferro Chrome Alloys for diversification of our product portfolio
- The unit is proposed to set up within a period of 30 months with an estimated cost of Rs. 275 Crores to be financed from internal accruals

2. Update (Inorganic Expansion) -

- Authorised the Executive Directors and Chief Financial Officer of the Company to submit Resolution Plan under Corporate Insolvency Resolution Process for acquiring manufacturing company(ies) under the provisions of The Insolvency and Bankruptcy Code, 2016 and/or by participating in liquidation proceedings



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

“It is a matter of pride that your Company reported a very good set of numbers for the FY18. In order to reward the Shareholders for their great support, the Board of Directors have recommended a dividend of Rs. 3 per share.

FY18 was a great and successful year for our Company. Our results for the year are driven by favourable industry trends resulting into good volume growth for our product. It was enhanced by internal operating efficiency leading to strong profitability. The Company has been improving its performance on the back of better product mix, better supply chain management and strong customers relationship. For FY18 the Company reported a growth of 40%, 36% and 57% in Revenue, EBITDA and PAT respectively.

*The Company reported a **Topline of Rs. 1,879 crores** with **EBITDA and PAT of Rs. 377 crores** and **Rs. 292 crores** respectively for FY18.*

The outlook for Steel Industry looks very promising in the years to come with an estimate to reach 300MnT by 2030 . The Company has announced a Greenfield expansion to capitalize on these opportunities by diversifying its product basket. The Company is also strongly looking to pursue its acquisitions strategy. With the strong Balance sheet and cash generation, the Company is well positioned to execute the above strategic priorities.”



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

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