

28th January, 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-EQ

Sub: Press Release

Dear Sir,

Please find attached herewith the Press Release issued in relation to Standalone Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2018.

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

Performance Highlights for 9M FY19

Revenue - Rs. 1,439 crores

Operating EBITDA - Rs. 234 crores

PAT - Rs. 185 crores

Particulars (Rs. in crores)	9M FY19	9M FY18
Total Revenue from Operations*	1,439	1,439
Manufacturing Revenue*	1,320	1,279
Operating EBITDA	234	273
Manufacturing EBITDA	229	263
EBIT	241	271
PAT	185	203

*Revenues net off Excise duty

Release: 28th January 2019, Kolkata

Maithan Alloys Limited, India's largest manganese alloy producer and exporter announced its Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2018.

Business Highlights:

- Manufacturing Revenue at Rs. 1,320 crores has grown by 3% for the first 9 months of FY19 compared to the same period last year
- Manufacturing EBITDA stood at Rs. 229 crores for 9M FY19
 - ✓ The Manufacturing EBITDA Margin has corrected to 17.3% in 9M FY19 from a high of 20.6% in 9M FY18. This is due to supply catching up with demand.
 - ✓ The demand of our product continues to be robust
- PAT for 9M FY19 was Rs. 185 crores



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

“After many months of volatility in the global and domestic markets, the sector has experienced relative stability in the last quarter. However, we have delivered a strong performance in spite of volatility and we continue to outperform industry trends.

The growing steel demand across the globe is one of the major drivers for our products. Our aim of delivering constant performance is accelerated by efficient cost measures and processes adopted. As guided earlier, moving forward we are confident of sustaining a long-term EBITDA margins of 15%-17%.

India has replaced Japan as the world’s 2nd largest steel producer according to data from the World Steel Association (WSA). The country’s crude steel output rose 4.9% to 106.5 mn tonnes in 2018. The development will boost the steel ministry’s initiative to achieve 300 mn tonnes of production capacity by 2030. With major investments and acquisitions announced by Indian steel players through organic and inorganic routes towards capacity addition, India will be the brightest spot for the steel sector which will boost the demand for ferro alloys at a much faster pace going ahead.

In order to grab these growth opportunities, we have already announced a greenfield project in West Bengal and are working on other expansion plans.

With a complete basket of ferro alloys product, strong relationship with the customers and financial flexibility, we feel Maithan is 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