

13th May, 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,

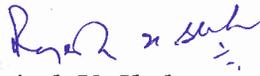
Please find attached herewith the Press Release issued in relation to the Consolidated Audited Financial Results of the Company for the quarter and year ended on 31st March, 2021.

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

Sustained Business Performance in FY21

Investor Release: 13th May 2021, Kolkata

Maithan Alloys Limited, India's largest manganese alloys producer and exporter announced its Audited Financial Results for the Quarter and Full Year ended 31st March, 2021

Consolidated Financial Highlights for Q4 FY21

Particulars (Rs. in crores)	Q4 FY21	Q4 FY20	Y-o-Y	Q3 FY21	Q-o-Q
Total Revenue from Operations	499.2	406.3	23%	445.9	12%
Manufacturing Revenue	447.2	381.5	17%	400.3	12%
Operating EBITDA	110.6	53.8	106%	69.6	59%
Manufacturing EBITDA	106.9	48.5	121%	68.5	56%
Manufacturing EBITDA %	23.9%	12.7%		17.1%	
EBIT	106.7	49.8	114%	65.6	63%
PAT	84.5	64.0	32%	55.4	52%

Consolidated Financial Highlights for FY21

Particulars (Rs. in crores)	FY21	FY20	Y-o-Y
Total Revenue from Operations	1,619.8	1,830.9	-12%
Manufacturing Revenue	1,491.1	1,683.2	-11%
Operating EBITDA	292.3	232.6	26%
Manufacturing EBITDA	286.7	220.9	30%
Manufacturing EBITDA %	19.2%	13.1%	
EBIT	276.7	216.8	28%
PAT	230.0	222.0	4%



Composite Scheme of Arrangement

The Board of Directors have approved the Composite Scheme of Arrangement ("Scheme") amongst:

- 1) Ma Kalyaneshwari Holdings Private Limited ("MKH" or "Demerged Company" or "Transferor Company")
- 2) Anjaney Land Assets Private Limited ("ALAPL" or "Resulting Company") and
- 3) Maithan Alloys Limited ("MAL" or "Transferee Company" or "Company") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme").

The Scheme provides for:

- Demerger of Real Estate and Ancillary Business from MKH into ALAPL; and
- Upon the Demerger becoming effective, amalgamation of MKH with MAL.

The Scheme will not lead to an increase in the issued number of shares of Maithan Alloys Ltd. and the promoter holding will remain constant at 74.99%.

The Scheme is subject to requisite statutory regulatory approvals including the approval of the jurisdictional National Company Law Tribunal ("NCLT").

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

“ FY21 has been a challenging year for all businesses across different sectors. The year started with outburst of COVID-19 pandemic and lockdown across country. With unlocking of economy and opening of businesses & increase in economic activities, we slowly started witnessing recovery in demand. We have witnessed strong pickup in the demand for our products in Q4 FY21. We are happy that the Company has improved its margin profile & profitability. We reported a PAT growth of 32% YoY and 52% QoQ in Q4 FY21. In this challenging environment, we have reported a strong Manufacturing EBITDA margin and ROCE for FY21 stood at 42.5%. Our business still continues to generate strong cashflow.

We are pleased to inform that the Board of Directors of the Company have recommended a dividend of Rs.6 per equity share of Rs.10/- each (60% of FV) for the financial year 2020-2021.

Steel industry's production growth was on the back of strong domestic demand along with healthy exports. There has been rising steel demand driven by recovery in capital expenditure of states, auto production, white goods production and real estate construction activities.



As per the World Steel Association, India's steel demand is expected to rebound by 19.8% in 2021. Government's fiscal stimulus and other growth oriented agenda will drive the demand for steel in quarters to come. We expect that with increase in steel demand there will be increased demand for ferro alloys.

Our manufacturing operations are largely running smoothly despite the ongoing second wave of infections. However, if the pandemic situation worsens leading to imposition of severe restrictions on manufacturing activities, the same would adversely impact our revenues and profitability going forward.

We believe that the short term may be challenging in the view of disruption caused due to CoVID-19 pandemic; however we are confident that the medium-term outlook is going to be stable. The Company has a robust cash position to tide over these challenging times.

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

Mr. Rahul Agarwal / Ms. Khushbu Shah
rahul.agarwal@sgapl.net /
khushbu.shah@sgapl.net

+91 9821438864 / +91 9820601181

www.sgapl.net
