

14th February, 2022

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,

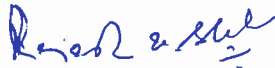
Please find attached herewith the Press Release issued in relation to the Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2021.

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

Q3 & 9M FY22 Financial Highlights

Strong Financial & Operational Performance Across All Parameters

Financial Highlights for Q3 FY22:

- Total Revenue from Operations up by 107% YoY at Rs. 923 crores
- Manufacturing EBITDA up by 464% YoY at Rs. 386 crores; Margins at 42.6%
- Profit After Tax up by 441% YoY at Rs. 300 crores; Margins at 32.5%

Investor Release: 14th February 2022, Kolkata

Maithan Alloys Limited, India's largest manganese alloys producer and exporter announced its Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

Consolidated Financial Highlights for Q3 & 9M FY22

Particulars (Rs. in crores)	Q3 FY22	Q3 FY21	Y-o-Y	Q2 FY22	Q-o-Q	9M FY22	9M FY21	Y-o-Y
Total Revenue from Operations	923.3	445.9	107%	666.4	39%	2,155.3	1,120.6	92%
Manufacturing Revenue	905.3	400.3	126%	571.4	58%	1,969.5	1,043.9	89%
Operating EBITDA	394.5	69.6	467%	221.6	78%	757.2	181.7	317%
Manufacturing EBITDA	385.9	68.5	464%	214.5	80%	741.6	179.8	312%
Manufacturing EBITDA %	42.6%	17.1%		37.5%		37.7%	17.2%	
EBIT	390.2	65.6	494%	217.7	79%	745.1	170.0	338%
PAT	300.1	55.4	441%	163.9	83%	576.1	145.5	296%

Update on Impex Metal & Ferro Alloys Limited

- The company has concluded the acquisition of Impex Metal & Ferro Alloys Limited (IMFAL) through NCLT/IBC – liquidation proceedings upon cancellation of existing equity shares of IMFAL and allotment of fresh equity shares to the Company by official liquidator of IMFAL on 29th November, 2021
- IMFAL has commenced production during Q3 FY22



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

“Our Company has reported record performance in Q3 FY22. We are pleased to share that the company delivered strong revenue growth on both sequential and YoY basis driven by higher volumes and realizations from both domestic and international markets. Q3 FY22 was a quarter with highest ever Manufacturing EBITDA margins in our history at 42.6%. We have achieved PAT growth of 441% YoY in Q3 FY22. Demand has remained buoyant as steel consumption was high with strong demand from infrastructure and automobile sectors and increase in steel capacities.

Indian steel demand has already reach pre-covid levels and with recent announcement in Budget 2022-23 towards infrastructure sector shall further boost steel demand, which shall propel the demand for alloy products. Our order book continues to remain strong and raw material prices have remained fairly stable. Our company has maintained timely delivery schedule in spite on the ongoing pandemic.

To conclude, Q3 FY22 has been one of the quarters with outperformance. With the commissioning of our subsidiary company, IMFAL, we will achieve higher volumes on consolidated levels. We expect demand momentum to sustain going forward. With our strong product portfolio of ferro alloys, long standing relationship with customers and being the lowest cost producer, we are well positioned to address a larger market, providing ample headroom for growth.”



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:	Investor Relations Advisors:
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