



email : info@mtar.in website : www.mtar.in

CIN No : L72200TG1999PLC032836

To,

Date: 28-May-2024

The Manager, BSE Limited, P. J. Towers, Dalal Street, Mumbai-400001. (BSE Scrip Code: 543270)	The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: MTARTECH)
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Dear Sir/Madam,

Subject: Investors Press Release on the financial results for the fourth quarter and financial year ended 31 March, 2024

Pursuant to Regulation 30(6) of the SEBI (LODR) Regulations 2015, please find the enclosed herewith the Press Release on the financial results for the fourth quarter and financial year ended 31 March, 2024.

The Investor Press Release may also be accessed on the website of the Company at www.mtar.in

Request you to kindly take the same on record.

Thanking you,

For MTAR Technologies Limited

**Shubham Sunil Bagadia
Company Secretary and Compliance Officer**



MTAR TECHNOLOGIES LIMITED

MTAR clocks a revenue of Rs. 580.8 Cr in FY 24

Hyderabad, May 28, 2024: MTAR Technologies Ltd (“MTAR”), a leading manufacturer engaged in manufacturing and development of mission critical precision engineered systems catering to Clean Energy – Civil Nuclear Power, Fuel Cells, Hydel & Others, Space, and Defence sectors has announced its audited financial results for the fourth quarter and fiscal year ended March 31, 2024.

QoQ Q4 FY 24 vs. Q3 FY 24

- Revenue from Operations stood at Rs. 143.0 Cr. in Q4 FY 24 as against Rs. 118.4 Cr. in Q3 FY 24, 20.8% increase QoQ
- EBITDA reported at Rs. 18.2 Cr. in Q4 FY 24 as compared to Rs. 23.9 Cr. in Q3 FY 24, 23.6% decrease QoQ
- Profit Before Tax stands at Rs. 7.2 Cr. in Q4 FY 24 as against Rs. 12.9 Cr. In Q3 FY 24, 44.2% decrease QoQ
- Profit After Tax was at Rs. 4.9 Cr in Q4 FY 24 as against Rs. 10.4 Cr. in Q3 FY 24, 53.4% decrease QoQ

FY 24 vs. FY 23

- Revenue from Operations stood at Rs.580.8 Cr. in FY 24 as against Rs.573.8 Cr. in FY 23, 1.2% increase YoY
- EBITDA reported at Rs. 112.7 Cr. in FY 24 as compared to Rs. 154.0 Cr. in FY 23, 26.8% decrease YoY
- Profit Before Tax stands at Rs. 73.0 Cr. in FY 24 as against Rs. 140.2 Cr. In FY 23, 47.9% decrease YoY
- Profit After Tax was at Rs. 56.1 Cr in FY 24 as against Rs. 103.4 Cr. in FY 23, 45.7% decrease YoY

Commenting on the results, **Mr. Parvat Srinivas Reddy, Managing Director & Promoter, MTAR Technologies**, said, “We have registered a lower-than-estimated EBITDA in FY 24 as the operating leverage was lower due to deferment of orders in Clean Energy segment and delay in execution of projects in Space vertical. The company has improved its net cash flow from operating activities in FY 24 to Rs. 57.4 Crs compared to Rs. 7.4 Crs in FY 23. We are targeting to achieve 30% - 35% YoY increase in revenues with an EBITDA of 22% +/-100 bps in FY 25. Significant orders are expected shortly as we have concluded discussions with some of the major MNCs in Aerospace.”

About MTAR Technologies Ltd (www.mtar.in) BSE: 543270; NSE: MTARTECH

MTAR has seven strategically based manufacturing units including an export-oriented unit each based in Hyderabad, Telangana. MTAR caters to Clean Energy – Civil Nuclear Power, Fuel Cells, Hydel & Others, Space, and Defence sectors. The company has a long-standing relationship of over four decades with leading Indian organisations and global OEMs.

For more information, contact:

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DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. MTAR Technologies Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

