



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

CIN No : L72200TG1999PLC032836

To,

Date: 08-November-2023

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 Second quarter and half year ended on 30th September 2023.

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 Second quarter and year ended on 30th September, 2023.

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 Technologies witnesses 32.2% YoY increase in revenues in Q2 FY 24

Hyderabad, Nov 8, 2023: 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 financial results for the second quarter ended Sept 30, 2023.

YoY Q2 FY 24 vs. Q2 FY 23

- Revenue from Operations stood at Rs. 166.8 Cr. in Q2 FY 24 as against Rs. 126.2 Cr. in Q2 FY 23, 32.2% increase YoY
- EBITDA reported at Rs. 36.1 Cr. in Q2 FY 24 as compared to Rs. 34.9 Cr. in Q2 FY 23, 3.4% increase YoY
- Profit Before Tax stands at Rs. 25.7 Cr. in Q2 FY 24 as against Rs. 33 Cr. in Q2 FY 23, 22.1% decrease YoY
- Profit After Tax was at Rs. 20.5 Cr. in Q2 FY 24 as against Rs. 24.7 Cr. in Q2 FY 23, 17.1% decrease YoY

Commenting on the results, **Mr. Parvat Srinivas Reddy, Managing Director & Promoter, MTAR Technologies Limited**, said, “We revise our annual guidance for FY 24 to a revenue of around Rs. 670 Crs – Rs. 700 Crs as against previous guidance of around Rs. 830 Crs – Rs. 860 Crs with an EBITDA of around 26% +/- 100 bps as against previous guidance of around 28% +/- 100 bps due to deferment of shipment plans against the confirmed orders from Clean Energy to the next fiscal year. Long-term growth of the company remains intact as the sectors MTAR is catering to are witnessing significant growth. In addition, we expect there will be an acceleration of orders inflow from H2 FY 24.”

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.

