



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:

Srilekha Jasthi
Head, Strategy & Investor Relations
MTAR Technologies Ltd
Tel: +91- 040 4455 3333
E-mail: srilekha@mtar.in

Raju Reddy
Concept Public Relations
M: 9346076750
E-mail: raju.m@conceptpr.com

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