



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

CIN No : L72200TG1999PLC032836

To,

Date: 13-February-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 Third quarter ended on 31st December 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 Third ended on 31st December, 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 clocks a revenue of Rs. 118.4 Cr in Q3 FY 24

Hyderabad, Feb 13, 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 unaudited financial results for the third quarter ended Dec 31, 2023.

YoY Q3 FY 24 vs. Q3 FY 23

- Revenue from Operations stood at Rs. 118.4 Cr. in Q3 FY 24 as against Rs. 160.2 Cr. in Q3 FY 23, 26.1% decrease YoY
- EBITDA reported at Rs. 23.9 Cr. in Q3 FY 24 as compared to Rs. 45.0 Cr. in Q3 FY 23, 47.0% decrease YoY
- Profit Before Tax stands at Rs. 12.9 Cr. in Q3 FY 24 as against Rs. 42.0 Cr. in Q3 FY 23, 69.3% decrease YoY
- Profit After Tax was at Rs. 10.4 Cr in Q3 FY 24 as against Rs. 31.4 Cr. in Q3 FY 23, 66.8% decrease YoY

Commenting on the results, **Mr. Parvat Srinivas Reddy, Managing Director & Promoter, MTAR Technologies**, said, “Revenues in FY 24 shall be marginally higher as compared to FY 23 due to deferment of export shipments in Clean Energy sector to the next fiscal year. However, the growth outlook for FY 25 remains intact with 45% - 50% YoY likely increase in revenues. The company is in final stages of discussion with reputed global MNCs as well as made good progress in Small Satellite Launch Vehicle project.”

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
Senior Manager – Strategy and Operations
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

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.

