



Building Nation with Exceptional Engineering

MTAR Technologies Limited



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A leader in critical and differentiated engineered products

Strong Order Book Position

Q3 & 9MFY26 Financial Snapshot

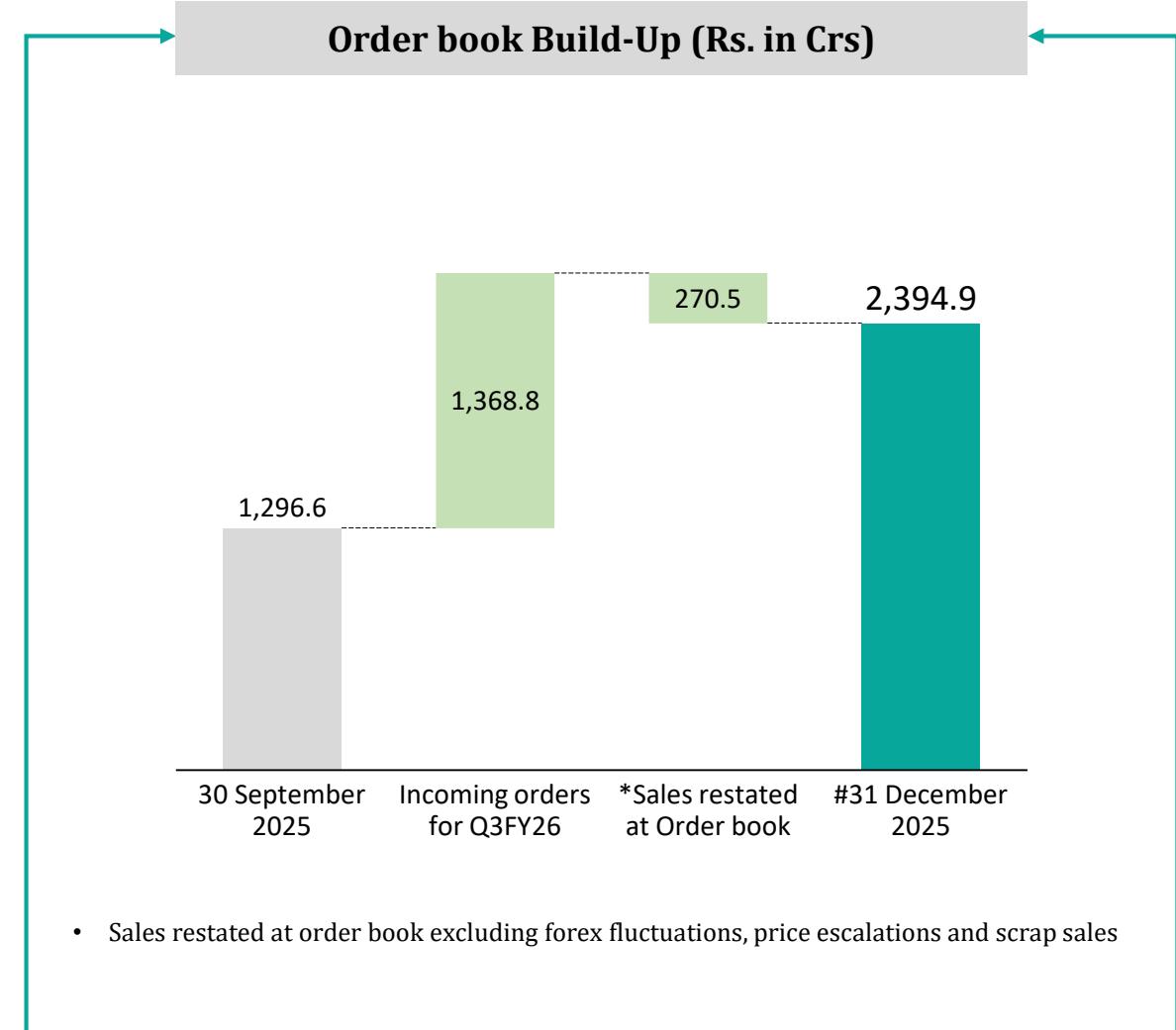
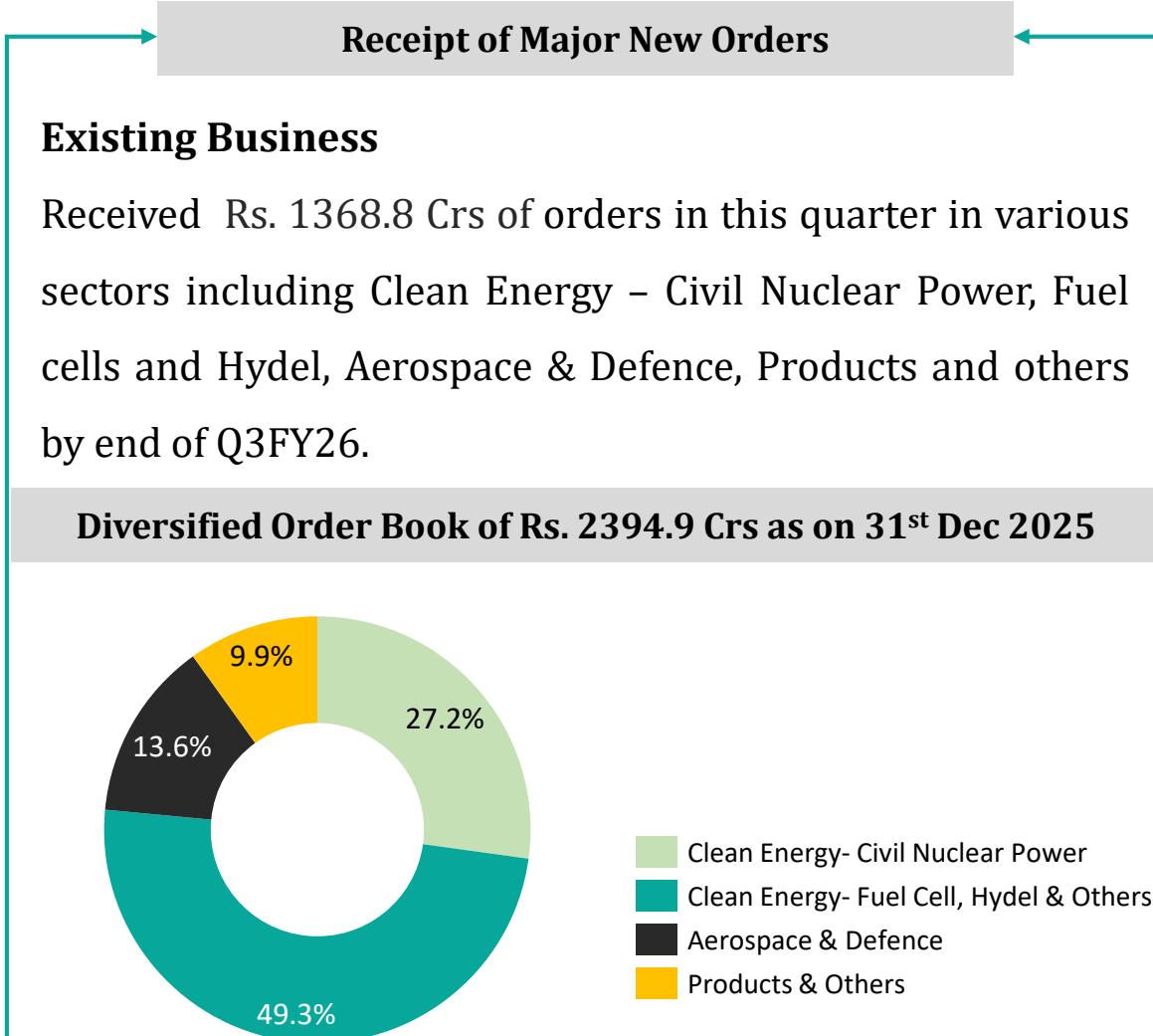
Working Capital Management

Well Balanced Portfolio

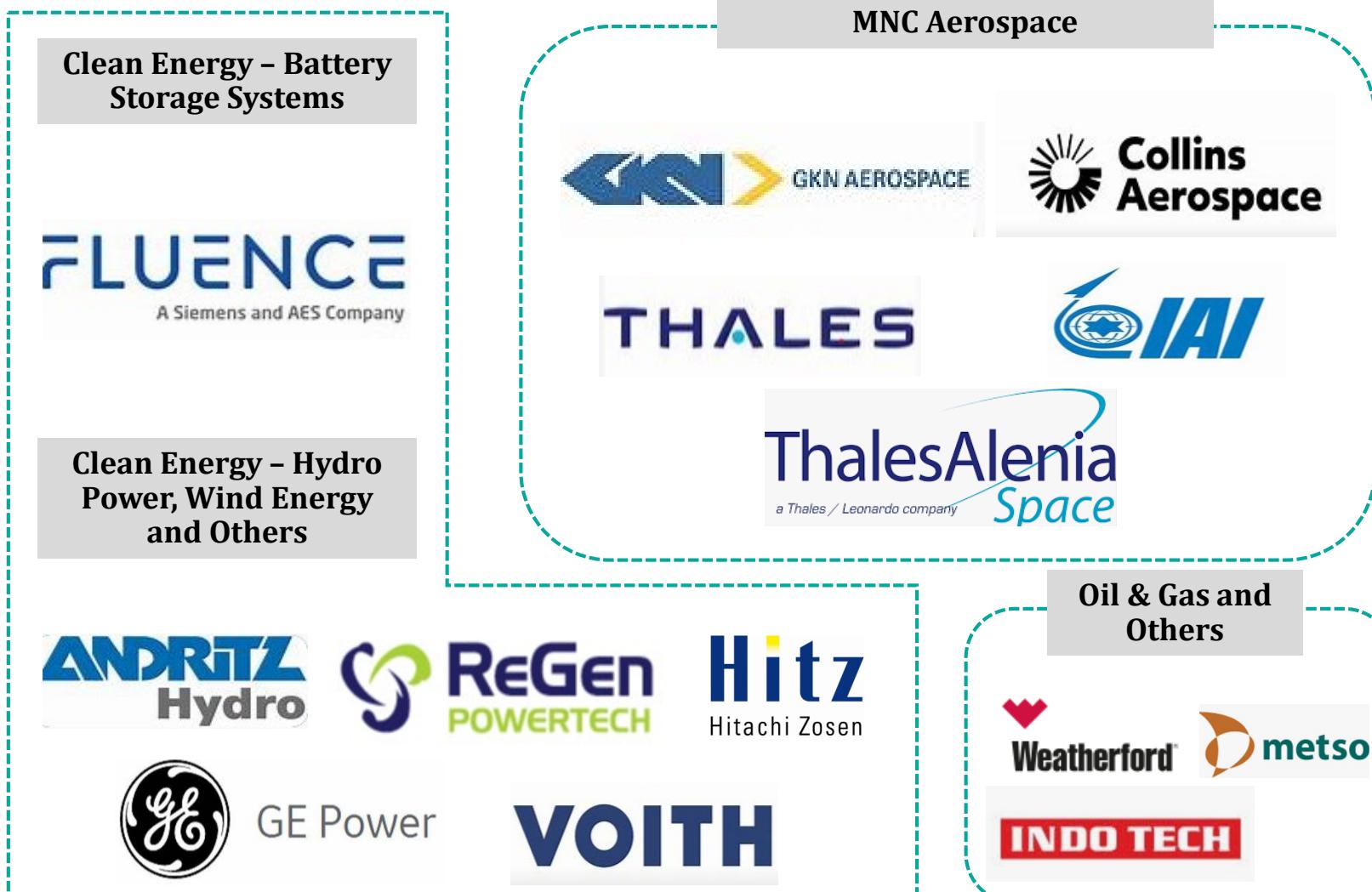
Q3 & 9MFY26 Financial Performance



Strong Order book Position



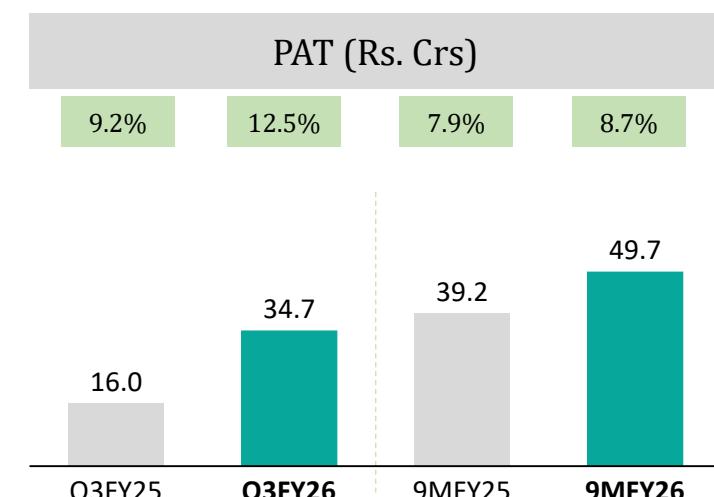
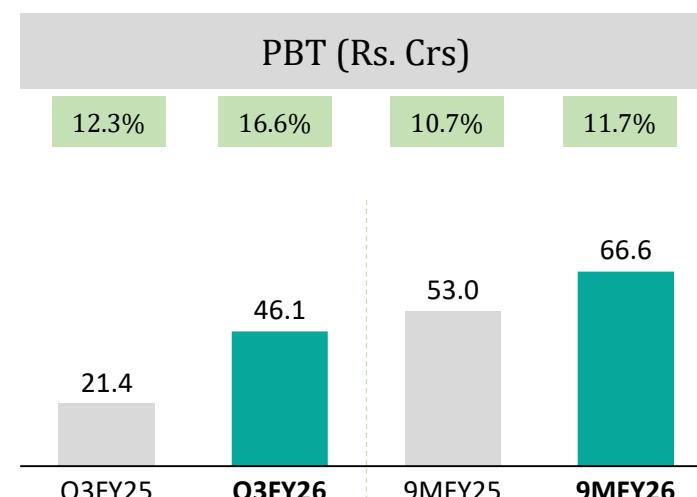
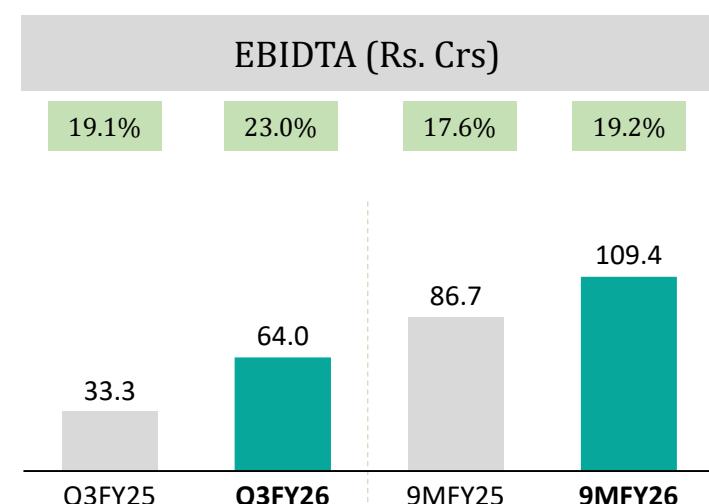
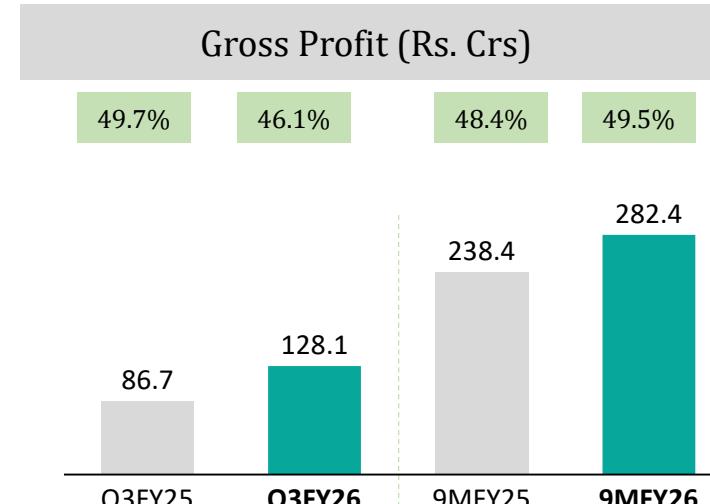
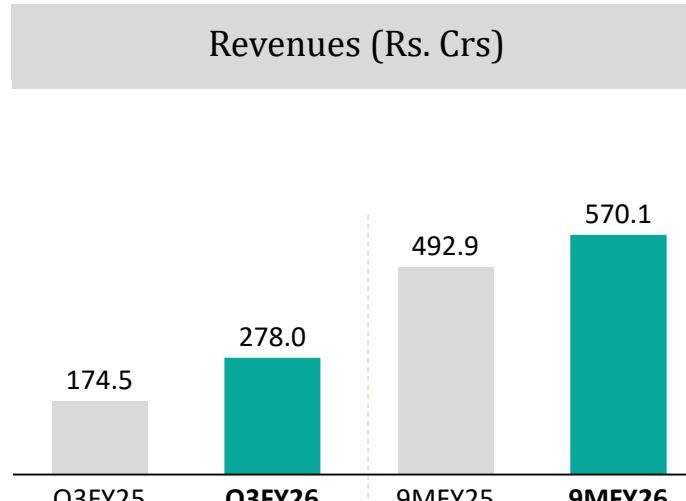
New Customers added over the past 2-3 years



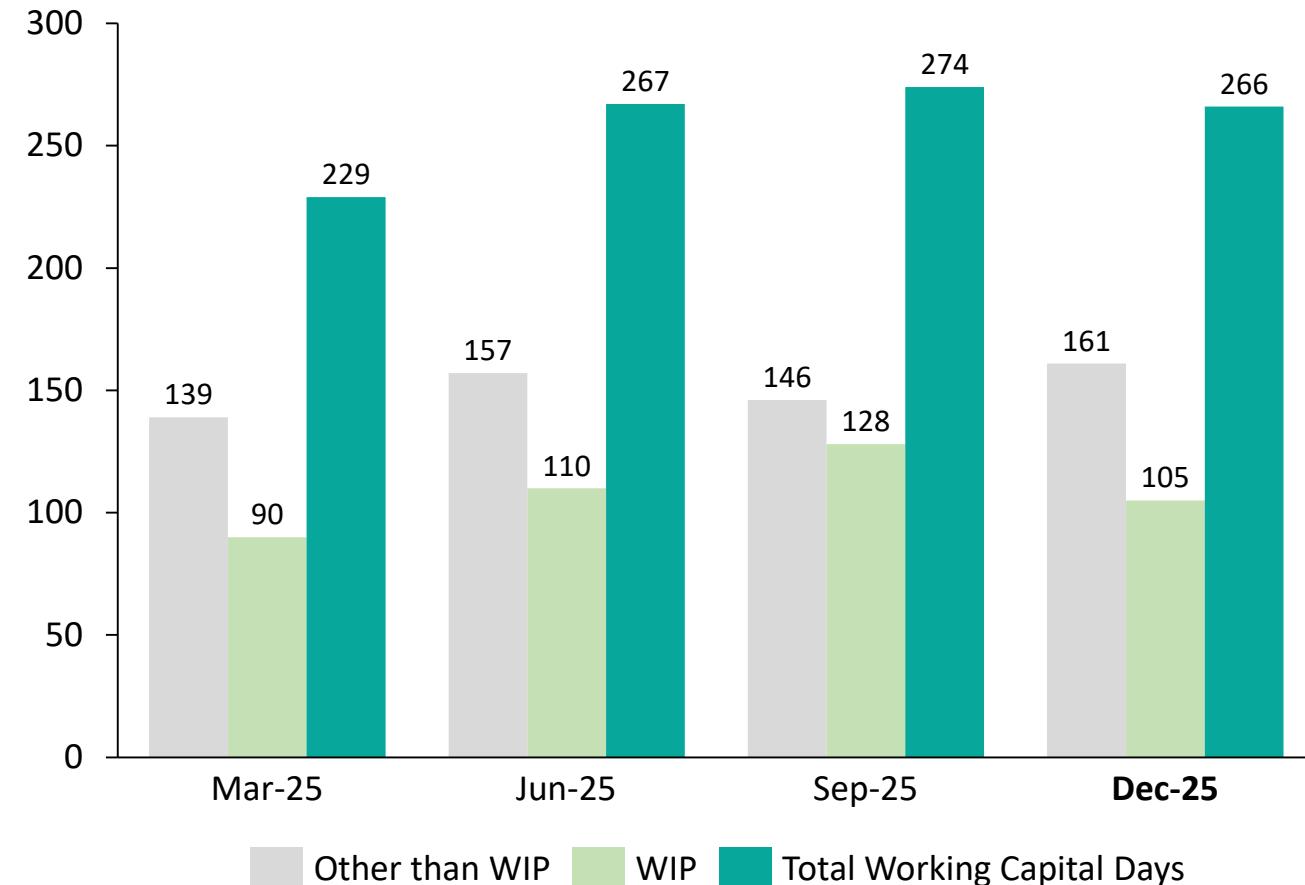
Updates

- First articles for IAI and Weatherford are currently under progress
- Commenced batch production of new products for GKN Aerospace, Rafael, Elbit, and Thales, among others that shall be major drivers of revenues in Aerospace from FY 26

Q3 & 9M FY26 Financial Performance



Net Working Capital (in Days)

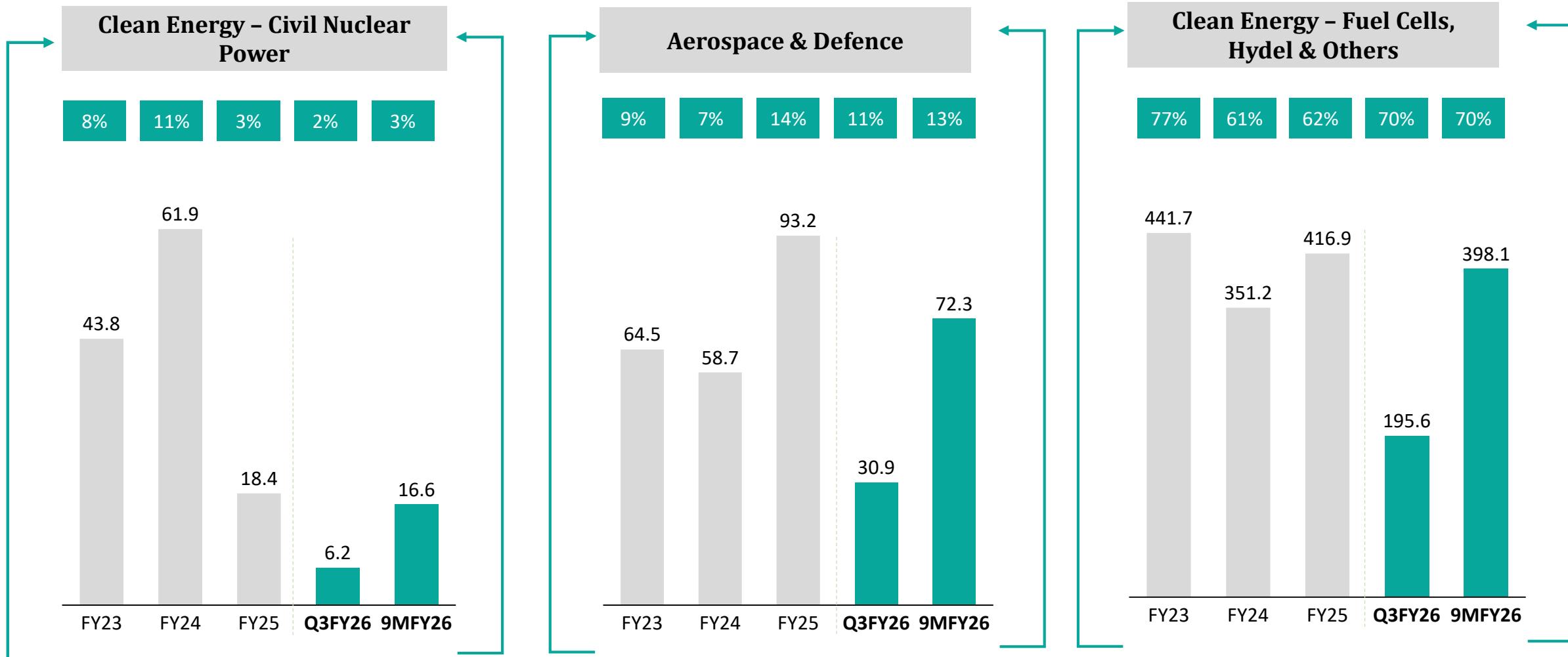


Particulars (Days)	Q3FY26	Q2FY26
Receivables	134	87
Inventory	210	282
RM	105	154
WIP	105	128
Payables	106	128

Well-balanced Portfolio (1/2)

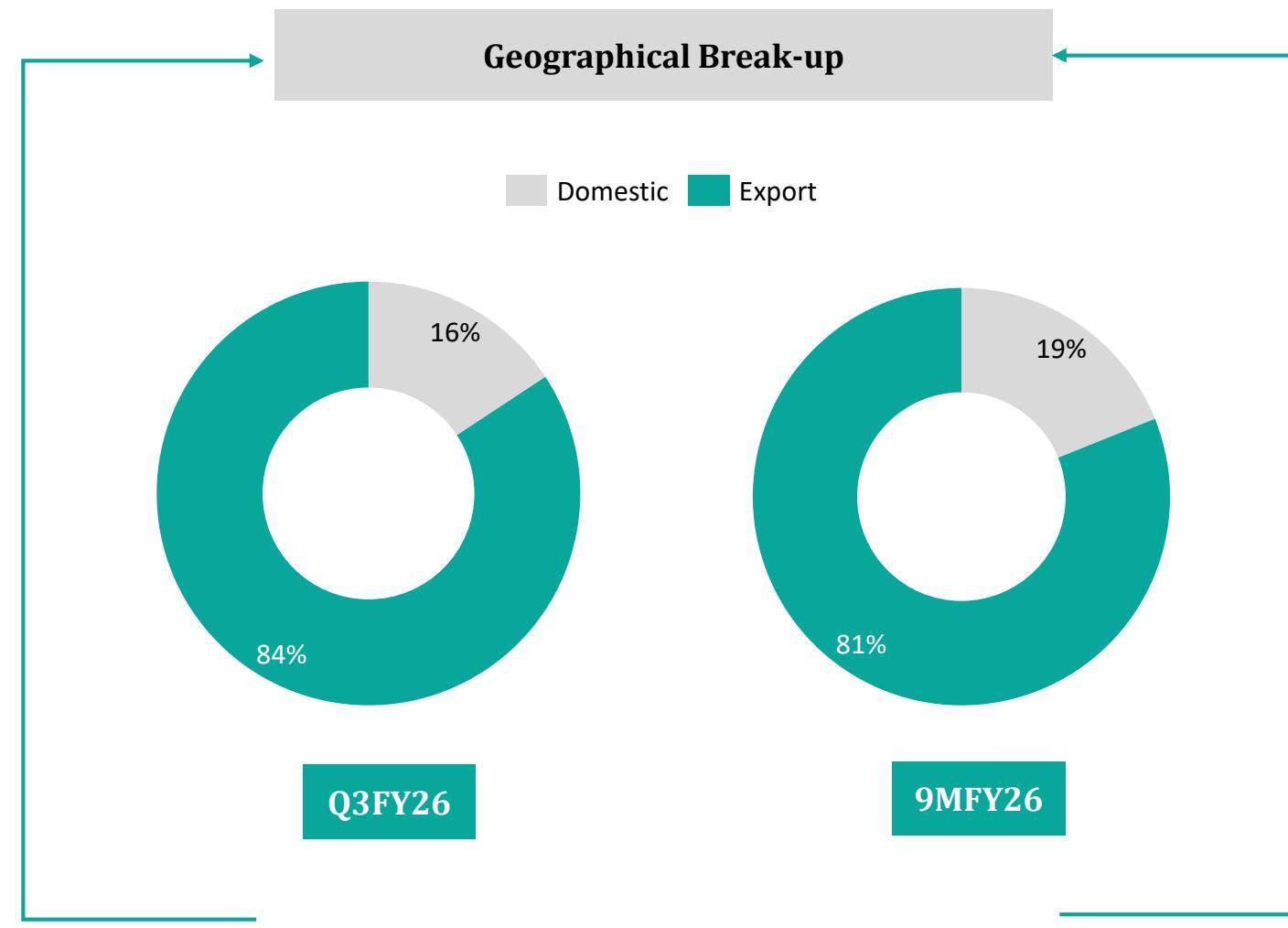
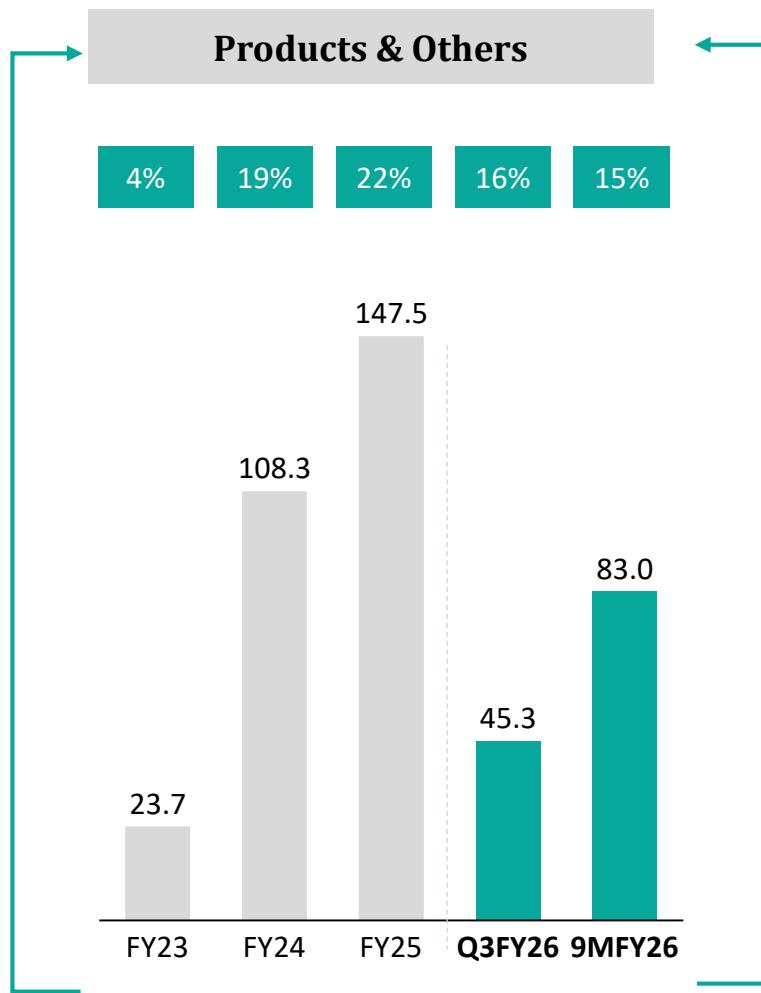


Revenue in Rs. Crs



Well-balanced Portfolio (2/2)

Revenue in Rs. Crs



Q3 FY26 Consolidated Profit & Loss Statement



Particulars (Rs. Crs)	Q3 FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y
Revenue from Operations	278.0	174.5	59.3%	135.6	105.0%	570.1	492.9	15.7%
Cost of Materials Consumed	163.9	96.0		81.8		338.5	253.8	
Changes in Inventories	-14.0	-8.2		-15.6		-50.7	0.7	
Gross Profit	128.1	86.7	47.7%	69.4	84.4%	282.4	238.4	18.5%
GP %	46.1%	49.7%		51.2%		49.5%	48.4%	
Employee Benefits Expense	40.2	31.3		33.3		107.9	89.3	
Other Expenses	23.8	22.1		19.1		65.1	62.4	
EBITDA	64.0	33.3	92.5%	17.0	276.6%	109.4	86.7	26.2%
EBITDA %	23.0%	19.1%		12.5%		19.2%	17.6%	
Other Income	2.4	3.1		3.7		6.7	5.1	
Depreciation and Amortisation Expense	8.8	8.7		8.8		26.0	22.6	
EBIT	57.6	27.7		11.9		90.1	69.2	
Finance Costs	7.7	6.3		6.2		19.7	16.2	
Exceptional Items*	3.8	0.0		0.0		3.8	0.0	
PBT	46.1	21.4		5.7		66.6	53.0	
Total Tax Expense	11.4	5.5		1.4		16.9	13.8	
Profit for the year	34.7	16.0	117.3%	4.2	717.2%	49.7	39.2	27.0%
PAT %	12.5%	9.2%		3.1%		8.7%	7.9%	

* ₹3.8 crore has been recorded as an Exceptional Item on account of the statutory impact of the new Labour Codes



Annexure

**A leader in critical and differentiated
engineered products**

Historical Profit & Loss

Consolidated Balance Sheet

Abridged Cash Flow Statement

Performance in Charts

Capital Disciplined Approach



Historical Consolidated Profit & Loss Statement



Particulars (Rs. Crs)	FY25	FY24	FY23	FY22
Revenue from Operations	676.0	580.8	573.8	322.0
Cost of Materials Consumed	349.5	318.4	315.6	157.4
Changes in Inventories of Finished Goods and Work in Progress	-7.6	-16.0	-46.1	-41.2
Gross Profit	334.1	278.4	304.2	205.8
GP %	49.4%	47.9%	53.0%	63.9%
Employee Benefits Expense	123.8	97.0	93.5	70.8
Other Expenses	89.5	68.7	56.8	40.5
EBITDA	120.9	112.7	154.0	94.4
EBITDA %	17.9%	19.4%	26.8%	29.3%
Other Income	5.2	5.8	19.5	8.8
Depreciation and Amortisation Expense	31.8	22.6	18.7	14.3
EBIT	94.2	95.9	154.8	88.9
Finance Costs	22.2	22.3	14.6	6.6
PBT	72.1	73.5	140.2	82.2
Total Tax Expense	18.7	16.9	36.8	21.3
Profit for the year	53.4	56.6	103.4	60.9
PAT %	7.9%	9.8%	18.0%	18.9%

Historical Balance Sheet – Equity & Liabilities



EQUITY & LIABILITIES (Rs. Crs)	Mar-25	Mar-24	Mar-23	Mar-22
Equity Share Capital	30.8	30.8	30.8	30.8
Other Equity	698.2	645.6	589.4	489.0
Total Equity	728.9	676.3	620.1	519.7
Financial Liabilities				
Borrowings	81.1	97.0	77.7	25.9
Provisions	4.7	2.6	2.6	0.4
Deferred Tax Liabilities (Net)	22.4	20.9	18.2	16.3
Non-Current Liabilities	3.2	3.0	3.0	0.0
Total Non-Current Liabilities	111.3	123.5	101.6	42.7
Financial Liabilities				
(i) Borrowings	96.2	93.9	65.6	69.9
(ii) Trade payables	106.1	62.5	218.2	57.0
(iii) Other Financial Liabilities	39.5	16.2	7.0	2.4
Provisions	3.8	3.3	1.9	3.0
Current Tax Liabilities (Net)	0.0	0.0	2.2	0.3
Other Current Liabilities	44.5	31.9	46.6	32.6
Total Current Liabilities	290.1	207.8	341.6	165.4
TOTAL EQUITY & LIABILITIES	1130.3	1,007.7	1,063.3	727.7

Historical Balance Sheet - Assets

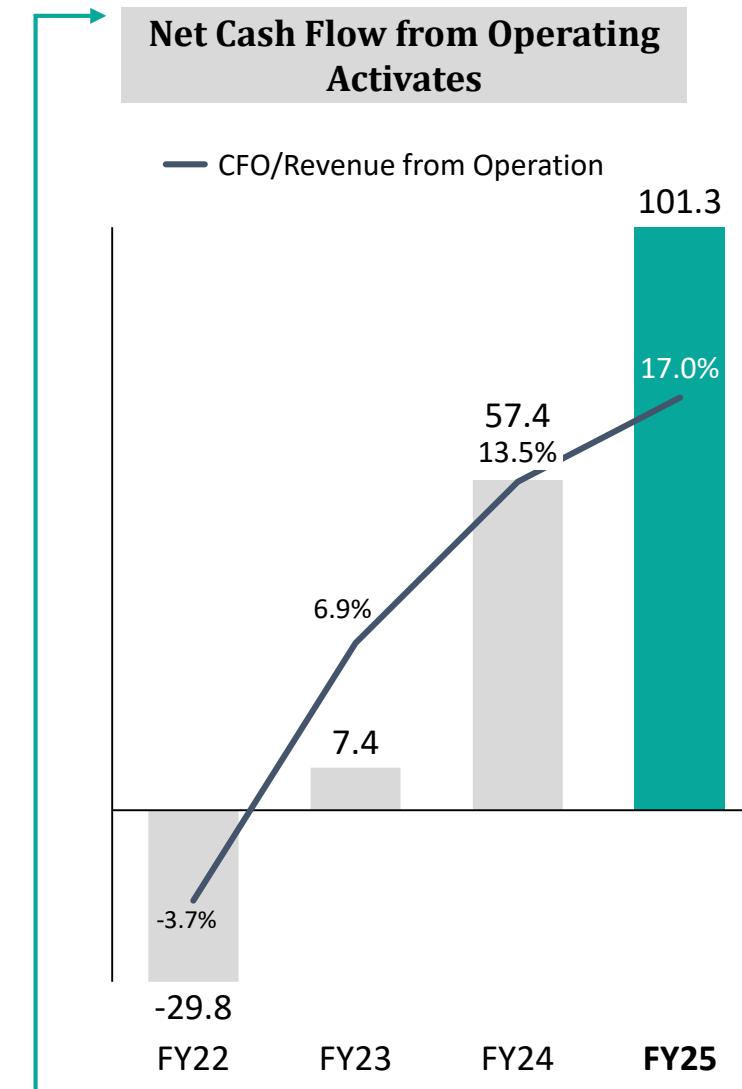


ASSETS (Rs. Crs)	Mar'25	Mar'24	Mar-23	Mar-22
Property, Plant and Equipment	436.1	339.8	290.2	195.4
Capital Work-in-progress	53.2	72.9	64.4	43.8
Intangibles Assets	2.5	0.7	0.8	1.0
Financial Assets				
(i) Investments	0.0	0.0	0.0	0.0
(iii) Other Financial Assets	4.5	2.6	2.2	2.2
Non-Current Tax Assets (Net)	1.5	5.3	0.5	0.5
Other Non Current Assets	14.4	21.5	8.6	21.6
Total Non-Current Assets	512.2	442.8	366.6	264.5
Inventories	346.1	347.6	386.6	170.3
Financial Assets				
(i) Trade Receivable	209.8	146.6	208.4	136.0
(ii) Cash and Cash Equivalents	1.9	39.2	12.2	59.6
(iii) Other Bank Balances (other than Note 13 above)	15.0	11.6	19.0	7.4
(iv) Other Current Financial Assets	6.9	8.6	4.8	6.7
(v) Investment in units of mutual fund	0.0	0.0	27.5	62.3
Other Current Assets	38.5	11.2	38.2	20.9
Total Current Assets	618.1	564.8	696.7	463.2
TOTAL ASSETS	1130.3	1,007.7	1,063.3	727.7

Abridged Consolidated Cash Flow Statement

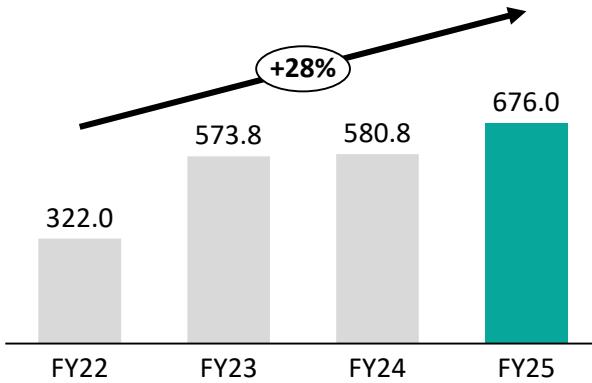


Particulars (Rs in Cr)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
Operating profit before working capital changes	123.6	115.8	168.8	96.1
Changes in working capital	-8.9	-37.2	-129.1	-108
Cash generated from operations	114.7	78.7	39.7	-11.8
Direct taxes paid (net of refund)	-13.4	-21.3	-32.3	-18.0
Net Cash from Operating Activities (A)	101.3	57.4	7.4	-29.8
Net Cash from Investing Activities (B)	-102.7	-55.6	-86.7	-145.0
Net Cash from Financing Activities (C)	-35.8	25.3	32.0	54.1
Net Change in cash and cash equivalents	-37.2	27.0	-47.3	-120.7

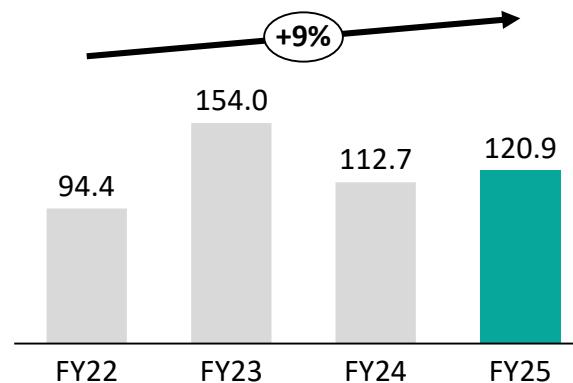


Performance in Charts

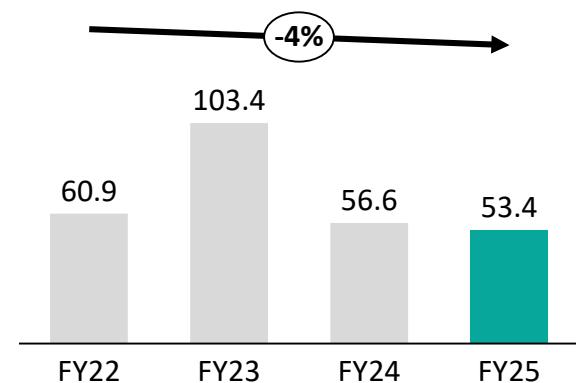
Revenues (Rs. Crs)



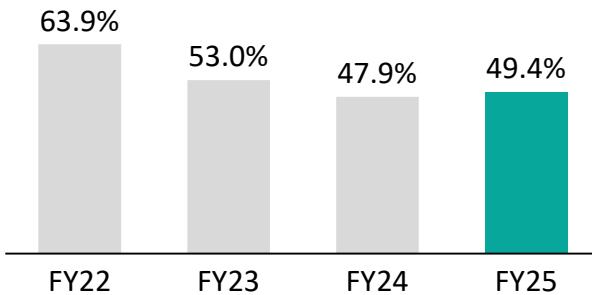
EBITDA (Rs. Crs)



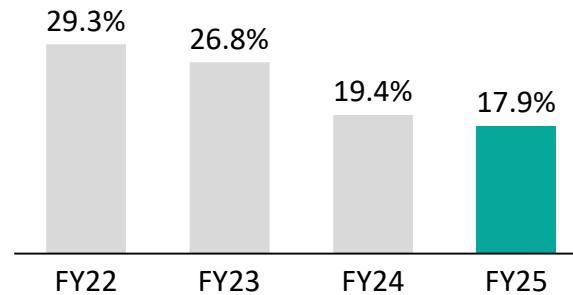
PAT (Rs. Crs)



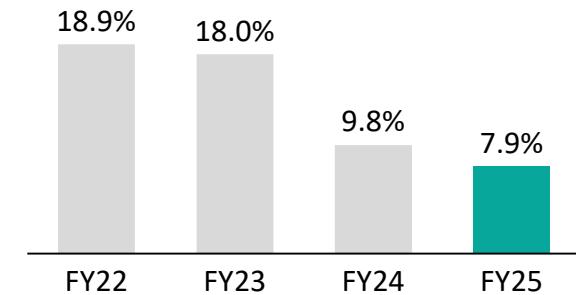
Gross Profit Margins (%)



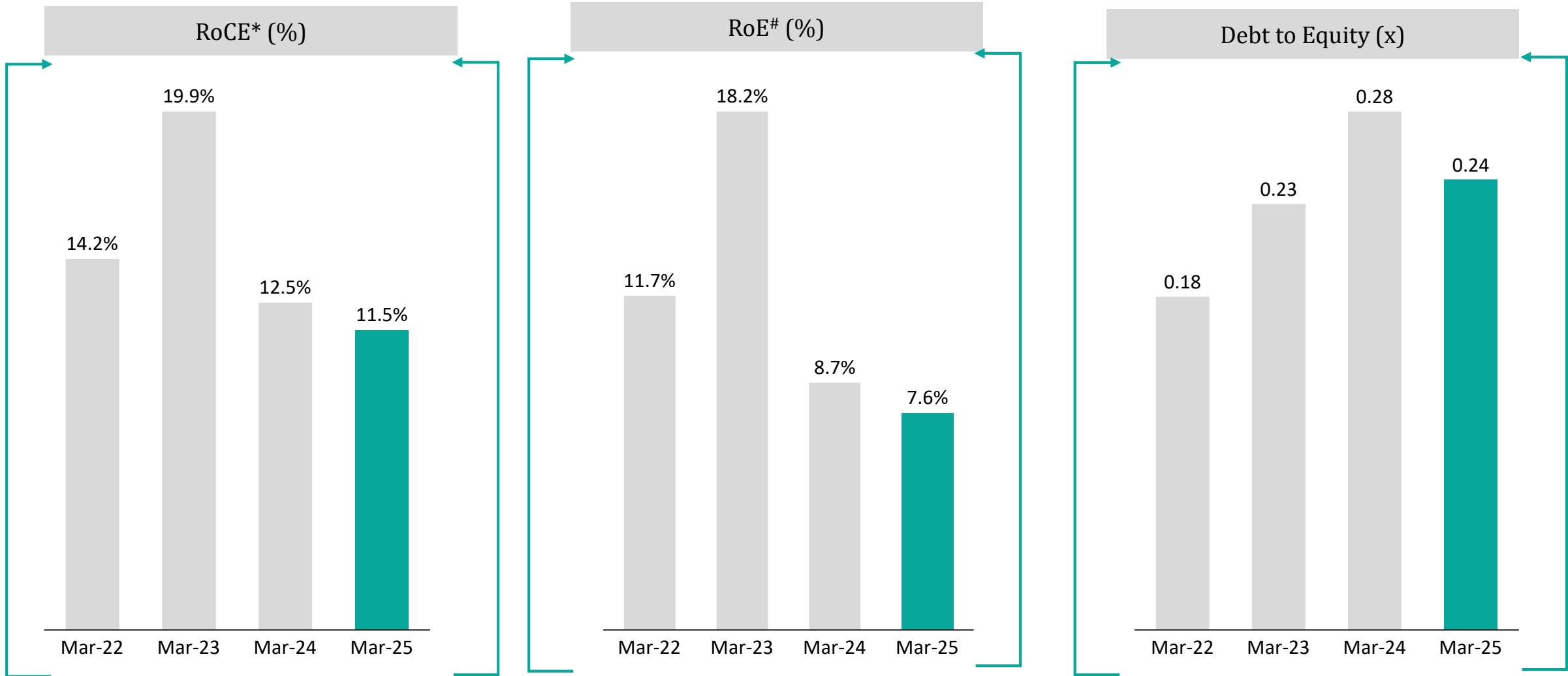
EBITDA Margins (%)



PAT Margins (%)



Capital Disciplined Growth



*RoCE = EBIT/Avg. Capital Employed

Capital Employed = Total Assets - Current Liabilities

#RoE = Net Profit/Avg. Total Equity

Thank You



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