



Building Nation with Exceptional Engineering





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**by MTAR Technologies Limited**

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

**Strong Order Book Position**

**Q3 & YTD FY23 Financial Performance**

**Certifications under Progress**

**Expanding Product Portfolio & Capabilities**

**Exiting Customers & Customers in Pipeline**

**Well Balanced Portfolio**

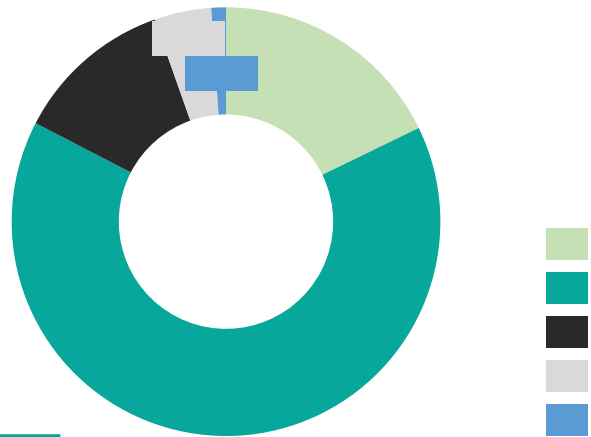
**Experienced Board of Directors & Well Qualified Management Team**



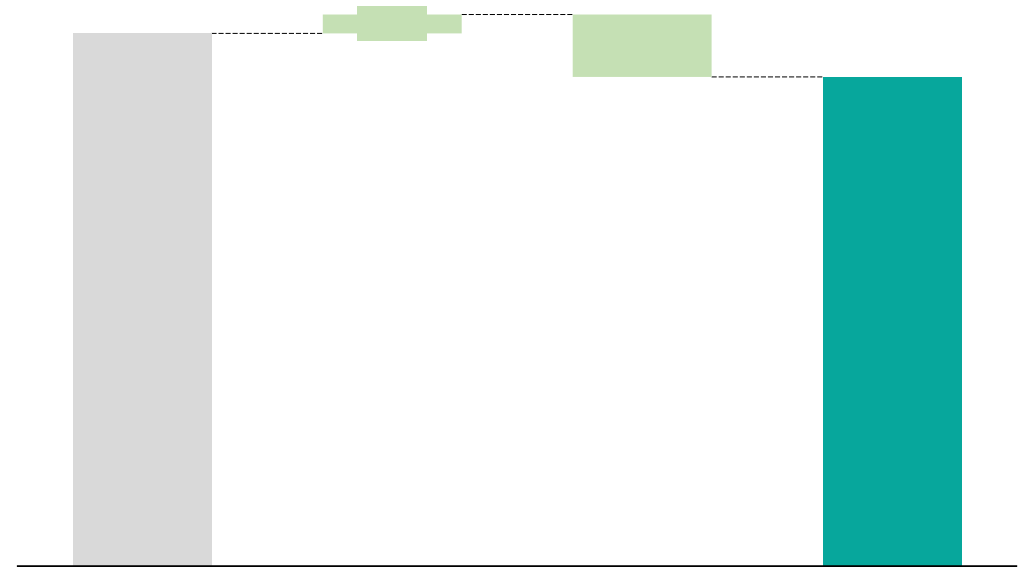
**Receipt of Major New Orders**

**Existing Business**

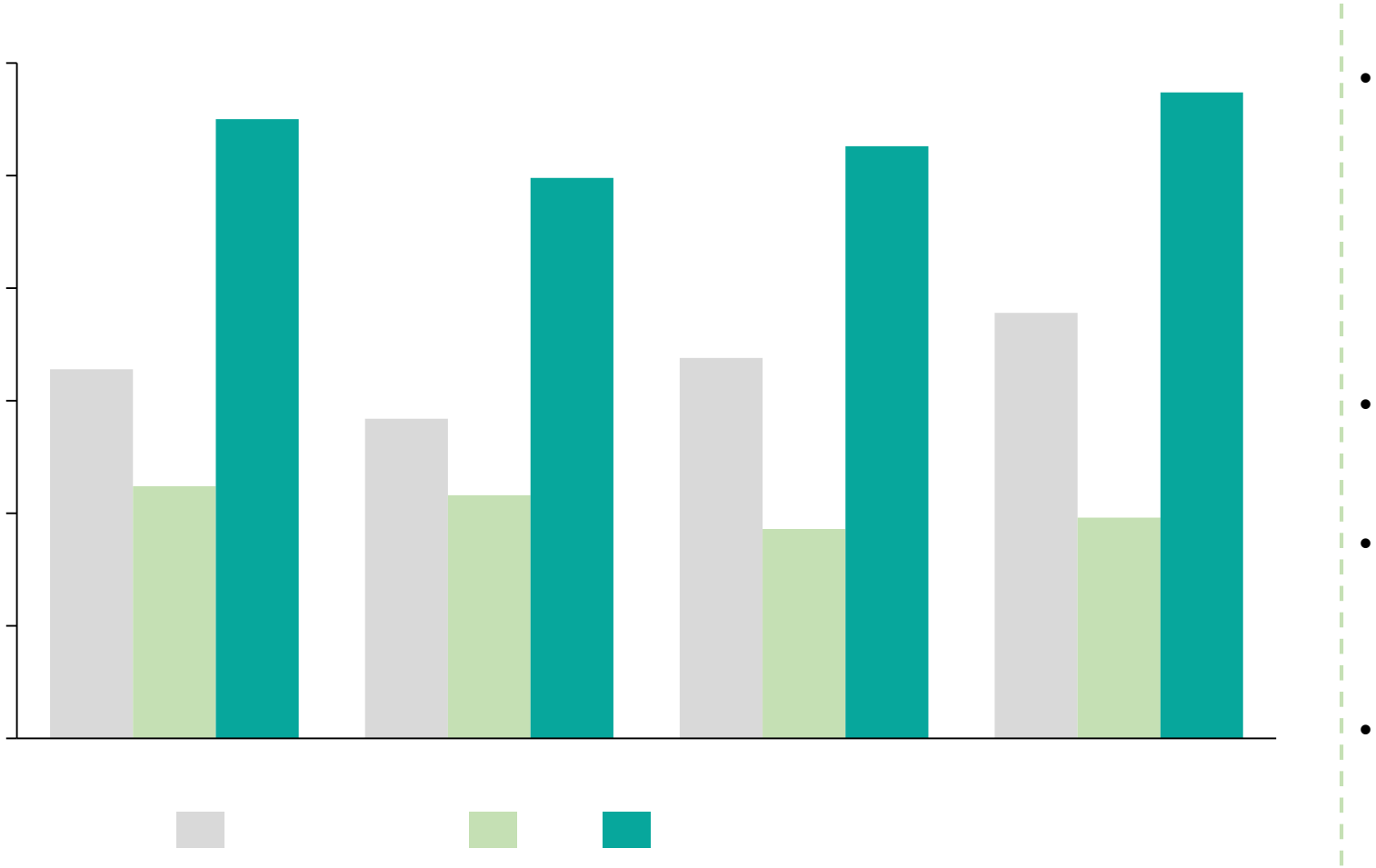
**Diversified Order Book of Rs. 1,183 crs as on 31<sup>st</sup> Dec 2022**



**Order book Build-Up (Rs. in Crs)**









Particulars (Rs. Crs)	Q3 FY23	Q3 FY22	Y-o-Y (%)	Q2 FY23	Q-o-Q	9M FY23	9M FY22	Y-o-Y (%)
Revenue from Operations	160.2	78.1	105.1%	126.2	26.9%	377.4	223.4	68.9%
Gross Profit	84.4	51.0	65.6%	68.2	23.8%	208.9	145.4	43.6%
GP %	52.7%	65.3%		54.1%		55.4%	65.1%	
EBITDA	45.0	22.8	97.4%	34.9	29.0%	104.9	66.7	57.2%
EBITDA %	28.1%	29.2%		27.7%		27.8%	29.9%	
EBIT	45.9	20.3		35.7		106.2	62.5	
PBT	42.0	18.7	124.3%	33.0	27.4%	97.3	58.4	66.5%
Profit for the year	31.4	13.3	136.2%	24.7	27.4%	72.3	41.1	76.1%
PAT %	19.6%	17.0%		19.6%		19.2%	18.4%	

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F Timeline to get

Certification

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• 100% • X • C • • • • C • U • CU • • • • • CLIC • YI • • • • • eace an • pediatize • a • rrication in a signi • ca



- ✓ **Roller Screws**
- ✓ **initiated the development of Electro-mechanical actuators**
- ✓ **Assemblies**
- ✓ **assemblies**
- ✓ **ASP**
- ✓ **ceramic**

- ✓ **Specialized fabrication**
  - ✓ **Sheet Metal**
  - ✓
  - ✓
  - ✓
  - ✓
- Rs. 24.6 Crs**

Defence



- Valves:

Space



- Semicryo Engine:

Clean Energy

**Bloomenergy**

- Bellows (Import Substitutes):
- Heaters(Import Substitutes):



✓

✓

✓



➤ **MTAR has signed an MoU (memorandum of understanding)**



### Defence & Aerospace



BHARAT DYNAMICS LTD.  
(A Govt. of India Enterprise)

DRDL



ARDE Pune

ARDE Pune



ADVANCED DEFENSE SYSTEMS LTD.



### Nuclear Power



Government of India  
Department of Atomic Energy  
NUCLEAR FUEL COMPLEX

### Space



### Clean Energy



### Marine, Oil & Energy



KONGSBERG



TechnipFMC

### Others



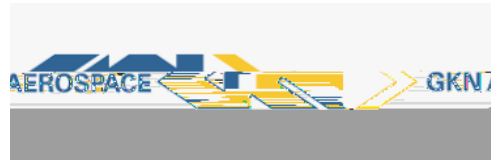
WORLDWIDE OILFIELD MACHINE



Defence & Aerospace



ELTA



MTAR is currently in discussions with a significant number of new customers from various sectors

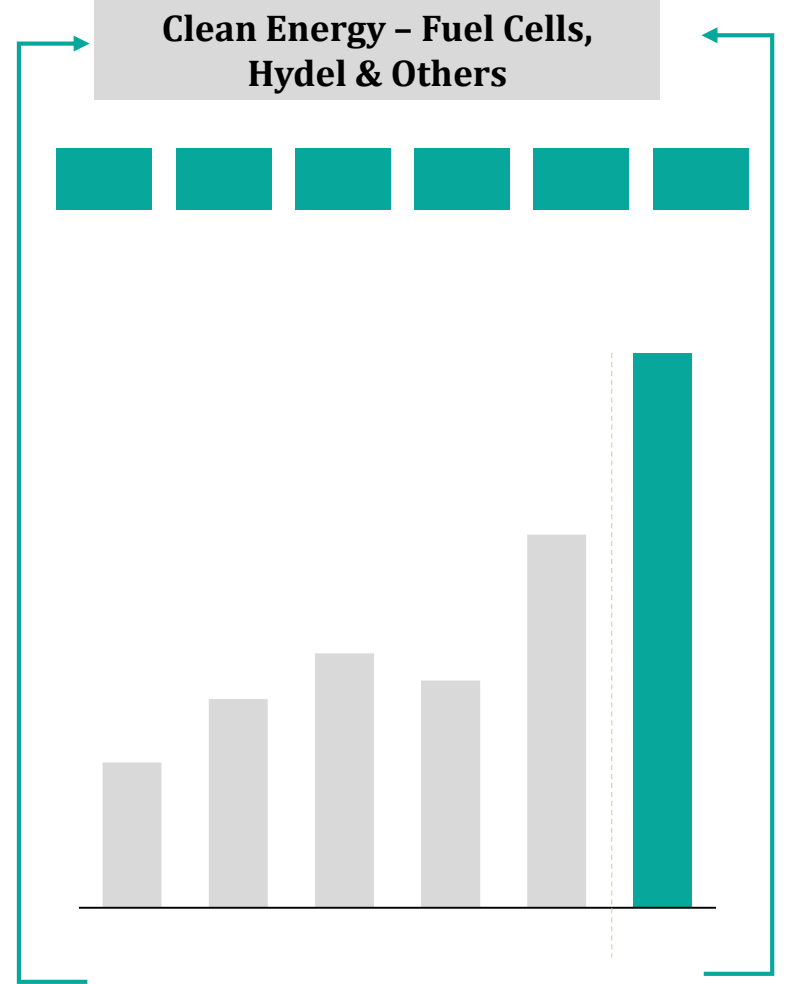
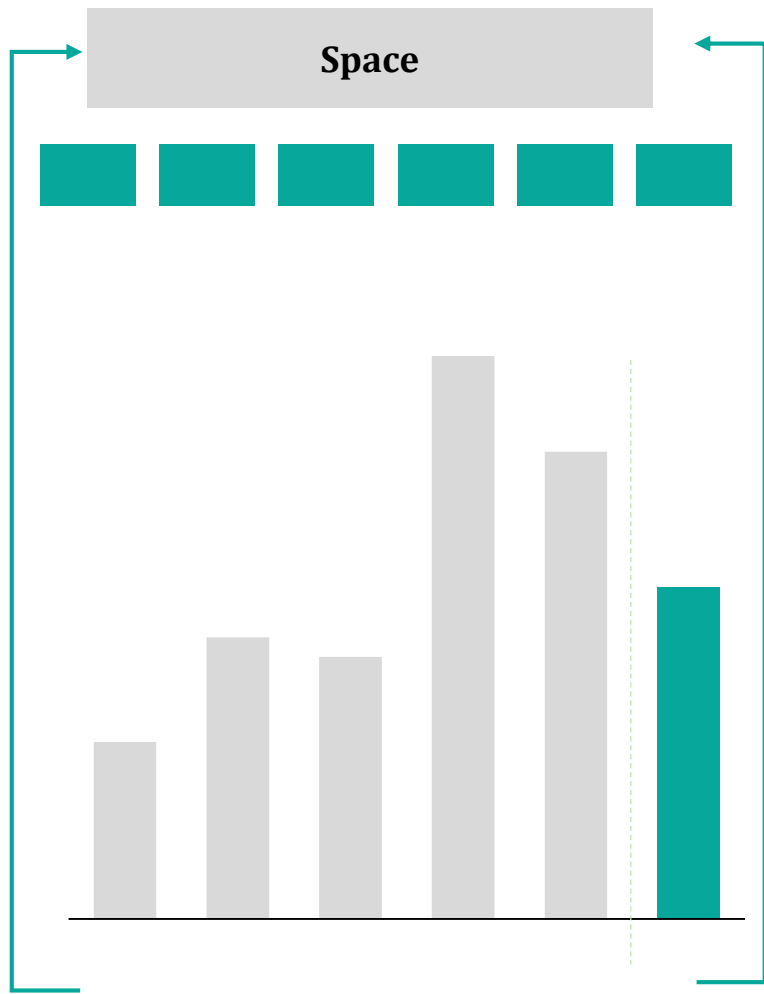
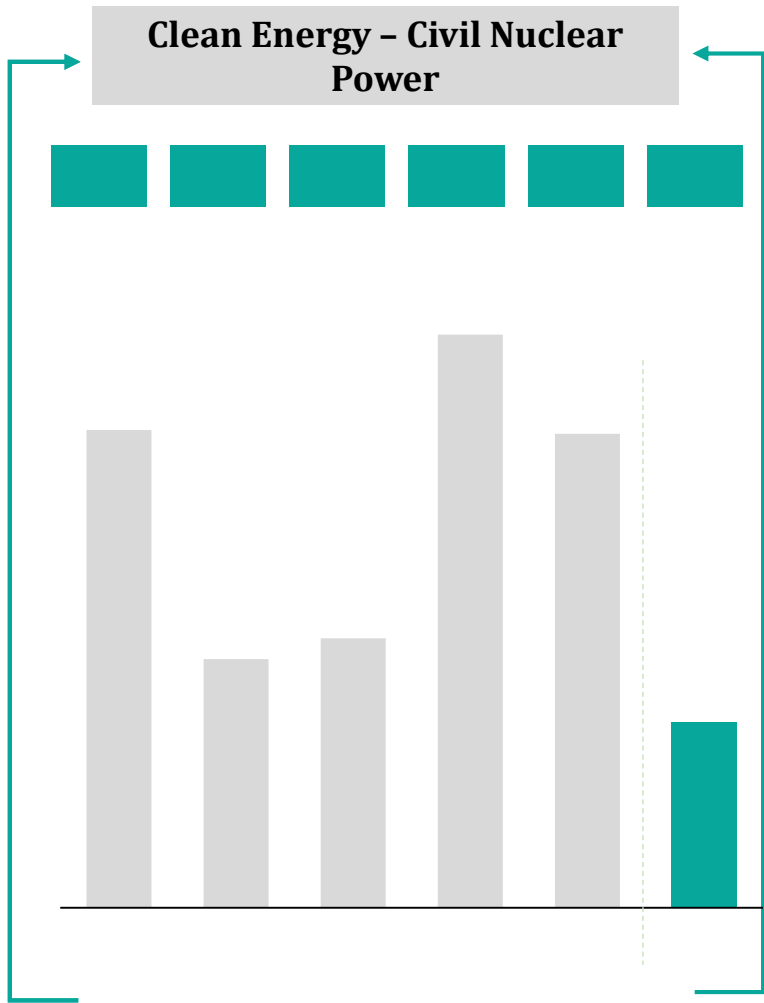


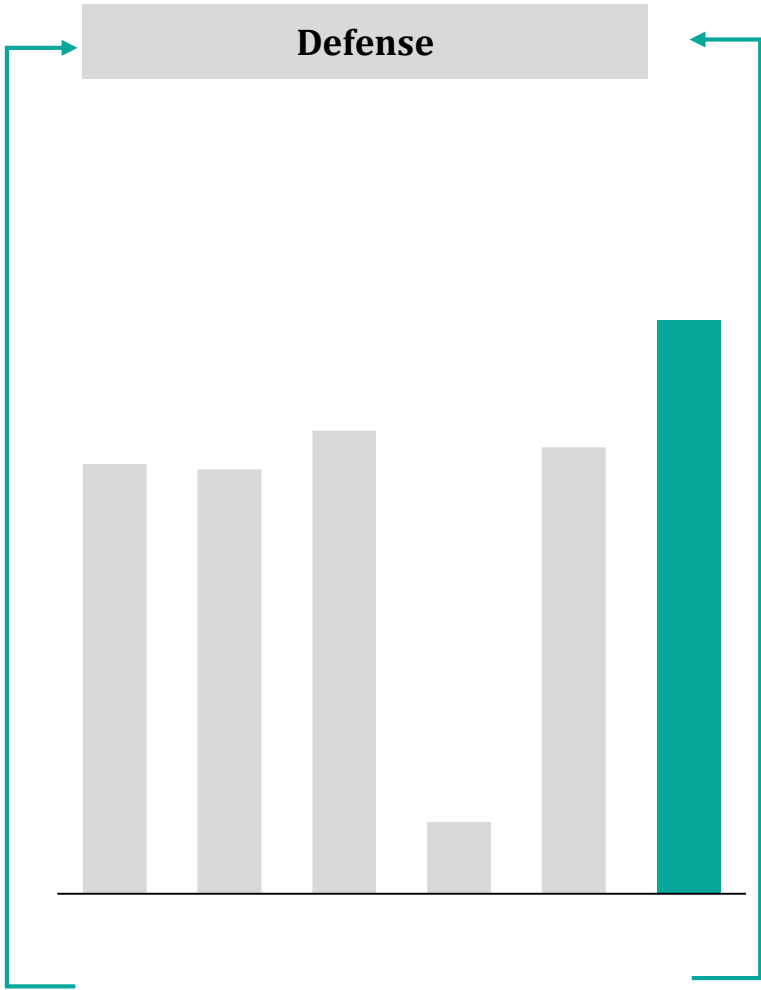
Clean Energy



Others









**Parvat Srinivas Reddy**

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**Subbu Venkata Rama Behara**

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**Praveen Kumar Reddy Akepati**

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**Venkatasatishkumar Reddy Gangapatnam**

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**Anushman Reddy**

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**Krishna Kumar Aravamudan**

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**Ameeta Chatterjee**

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**Gnana Sekaran Venkatasamy**

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**Udaymitra Chandrakant Muktibodh**

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**Parvat Srinivas Reddy - *Managing Director and Promoter***

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**Raja Sheker Bollampally , *Chief Operating Officer***

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**Gunneswara Rao Pusarla – *Chief Financial Officer***

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**Pusparaj Satpathy, *Vice President, Human Resources***

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**Praveen Kumar Reddy - *Executive Director***

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**Tata Madhusudhan, *Head SCM***

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**Anushman Reddy - *Executive Director***

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**Shubham Sunil Bagadia, *CS and Compliance Officer***

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

**Historical Profit & Loss**

**Consolidated Balance Sheet**

**Abridged Cash Flow Statement**

**Performance in Charts**

**Capital Disciplined Approach**

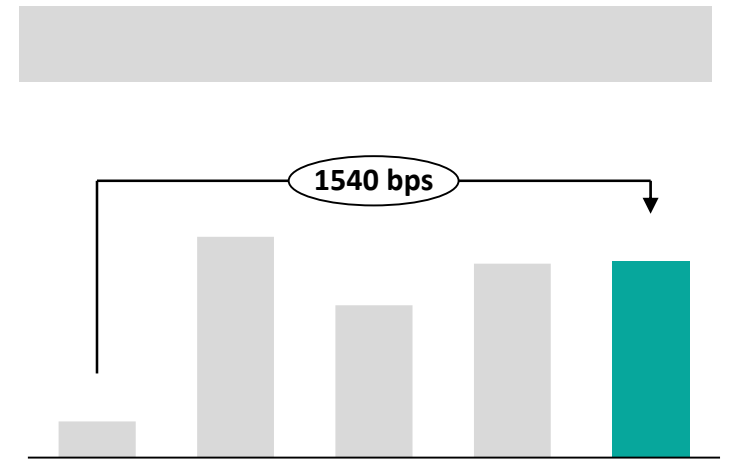
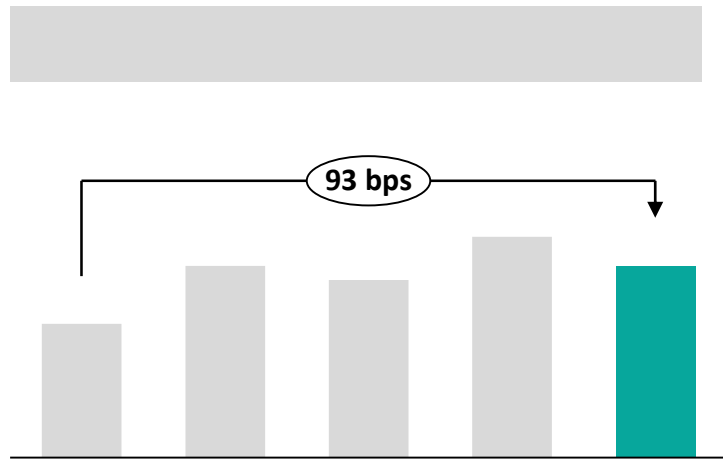
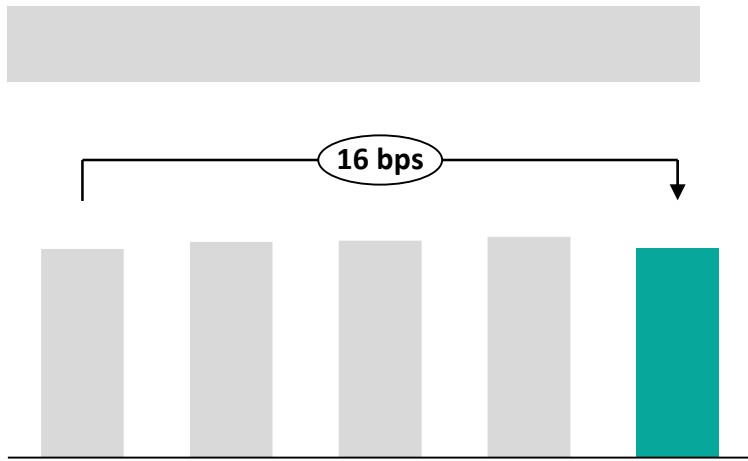
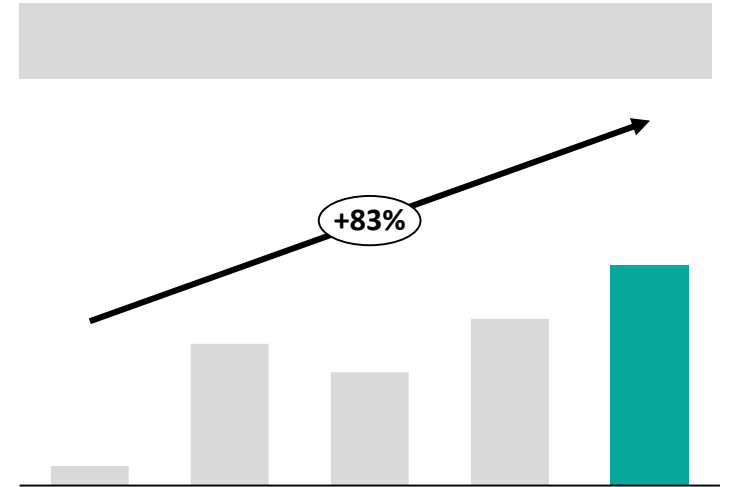
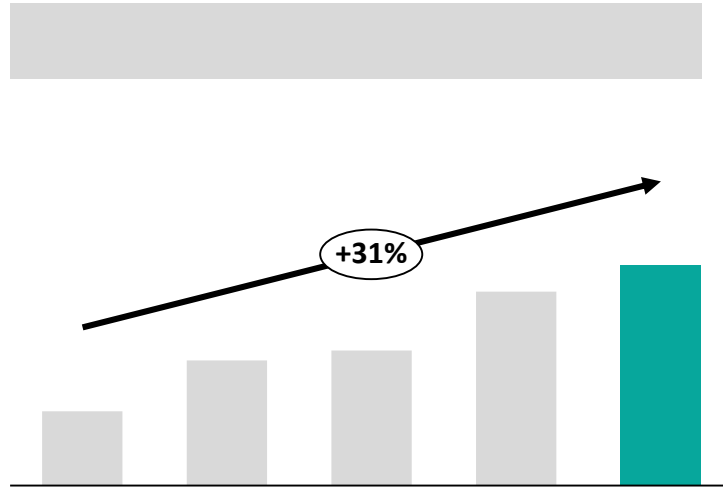
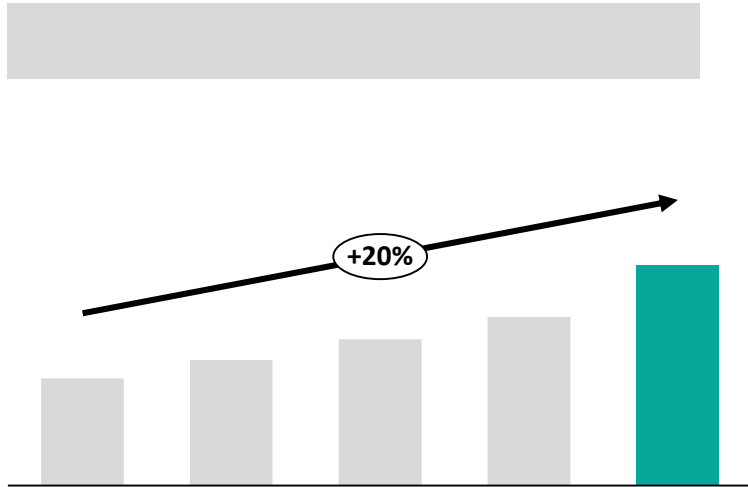


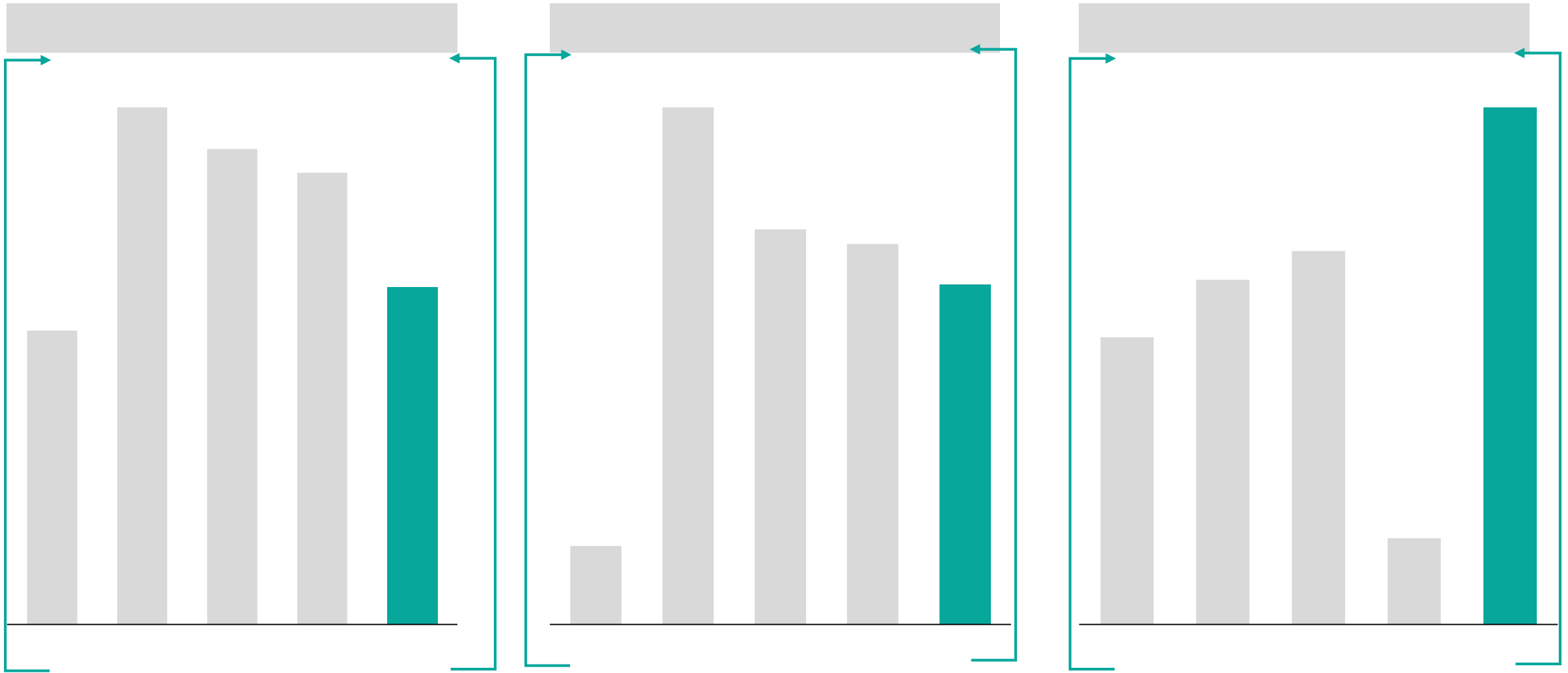
Particulars (Rs. Crs)	FY22	FY21	FY20	FY19	FY18
Revenue from Operations	322.0	246.4	213.8	183.7	156.6
Gross Profit	205.8	166.3	141.6	121.1	99.7
GP %	63.9%	67.5%	66.2%	65.9%	63.7%
EBITDA	94.4	83.1	58.0	53.7	31.9
EBITDA %	29.3%	33.7%	27.1%	29.2%	20.4%
EBIT	88.9	71.8	50.3	44.7	21.6
PBT	82.2	64.8	45.5	41.6	17.2
Profit for the year	60.9	46.1	31.3	39.2	5.4
PAT %	18.9%	18.7%	14.7%	21.3%	3.5%

EQUITY & LIABILITIES (Rs. Crs)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
<b>Total Equity</b>	<b>519.7</b>	<b>476.7</b>	<b>225.1</b>	<b>235.0</b>	<b>205.5</b>



Particulars (Rs in Cr)	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
<b>Cash generated from operations</b>		<b>20.3</b>	<b>63.4</b>	<b>51.6</b>	<b>16.9</b>
<b>Net Cash from Operating Activities (A)</b>	<b>(29.8)</b>	<b>8.6</b>	<b>56.2</b>	<b>42.1</b>	<b>14.4</b>
<b>Net Cash from Investing Activities (B)</b>	<b>(145.0)</b>	<b>(22.2)</b>	<b>(12.1)</b>	<b>(32.8)</b>	<b>(1.3)</b>
<b>Net Cash from Financing Activities (C)</b>	<b>54.1</b>	<b>180.1</b>	<b>(41.3)</b>	<b>(7.5)</b>	<b>(13.8)</b>
<b>Net Change in cash and cash equivalents</b>	<b>(120.7)</b>	<b>166.6</b>	<b>2.8</b>	<b>1.9</b>	<b>(0.7)</b>







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

**Wide Portfolio of Products**

**Serving Multiple Sectors + Segments**

**Multiple Companies entrust MTAR**

**Diversity in Supplier Base**





Healthy mix of developmental versus volume-based products



Mix of regular (less complex) products versus highly complex assemblies



Manufactures small products to large products (few gms to tons)



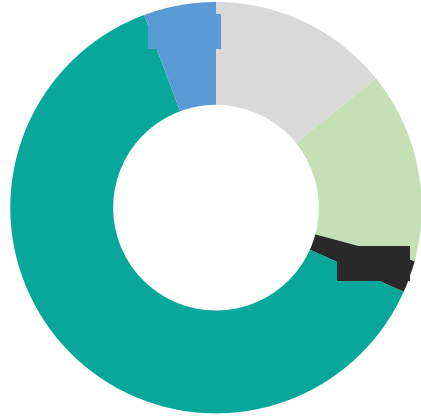
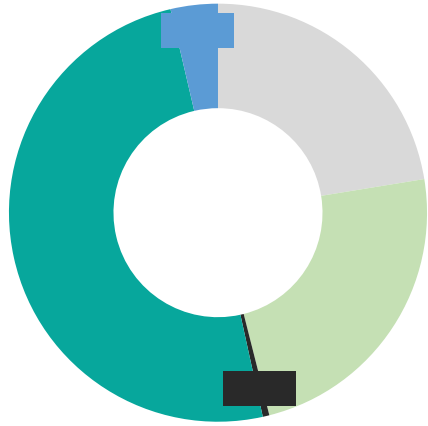
Manufactures import substitute products which have application across industries



**Wide portfolio of critical and differentiated engineered products with a healthy mix of developmental and volume-based production, customized to meet the specific requirements of its customers**

FY21

FY22



wide product portfolio

Export contributor >60% of FY22 revenue

FY21

FY22



### Large MNCs

**Bloomenergy**


Long standing relationship with large MNC's,  
Government Departments and Large Indian Public  
and Private sector companies



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### Government Departments



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### Indian Companies



Nuclear Power  
Corporation of India Limited



HAL



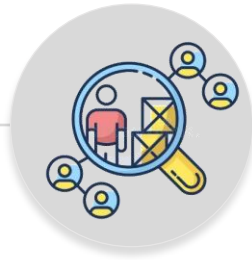
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### Established long term supplier relationship

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### Large & diversified supplier base

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### Ability to source specialized materials

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### Stringent quality checks

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

**Projects of Pride, Glory & Prestige**

**Advanced Manufacturing Capabilities**

**Technology & Innovation Capabilities**

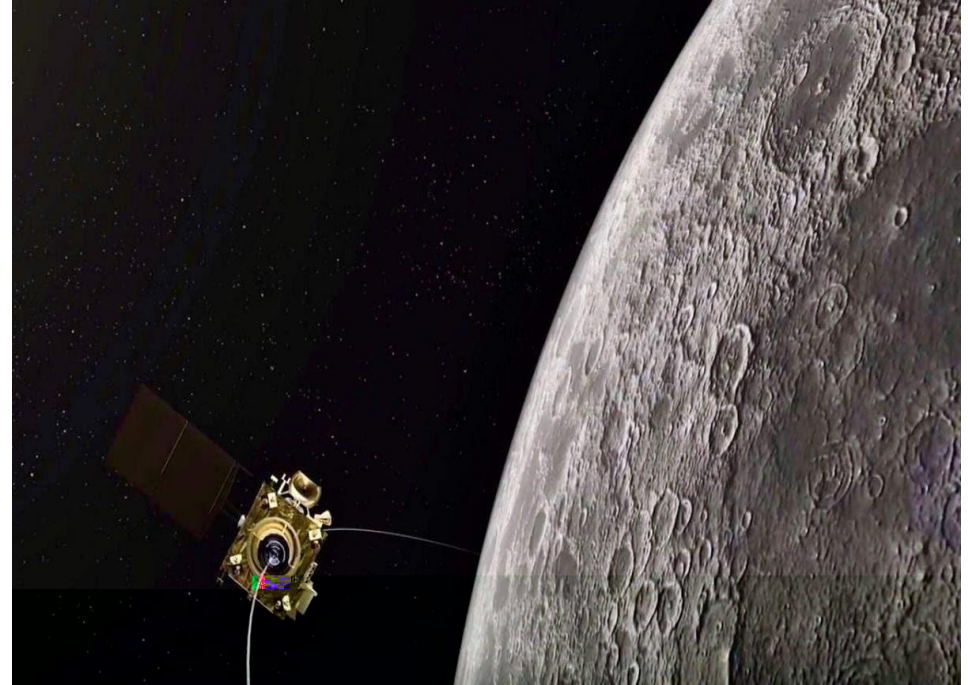
**State-of-the-Art Manufacturing Facilities**

**End to End Manufacturing Capabilities**





**Supplied engine for the PSLV-C25,  
which launched the Mars Orbiter  
Mission Spacecraft**



**Integral for the GSLV Mark III engine  
for the Chandrayaan II mission**



### Legacy

50 years of manufacturing  
145 engineers on roll



### Engineering

10 micron tolerance  
5-



### Manufacturing

State of the art manufacturing



### R&D

reduction cycle time



### Quality Control

#### Case Study #1

- ✓
- ✓



- Chandrayaan-II and Mangalyaan
- GSLV

#### Case Study #2

- ✓
- ✓



- components 600
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High Entry Barriers



Increased customer dependency on MTAR



Long standing Client relationship



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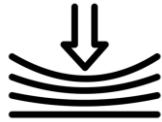
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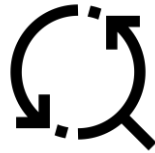
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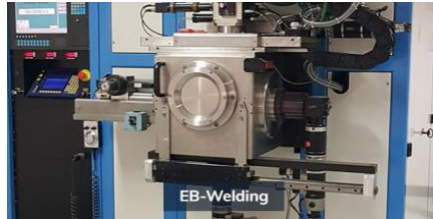
**High End Machinery**



**Assembly, Testing and Clean rooms**



**Specialized Fabrication facilities**



**Surface treatment, heat treatment, Painting**



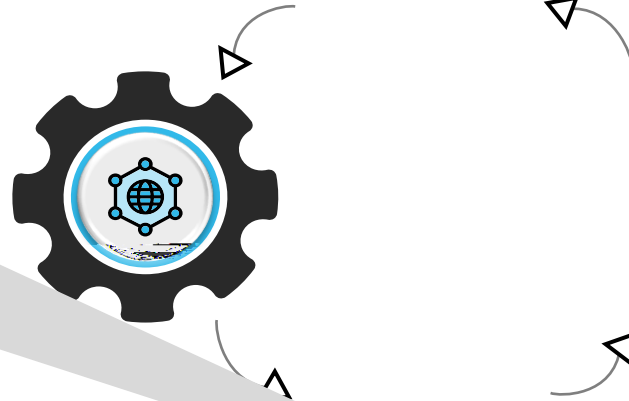
## Machining

## Surface & Heat Treatment

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## Assembly and Testing

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## Specialized fabrication unit

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

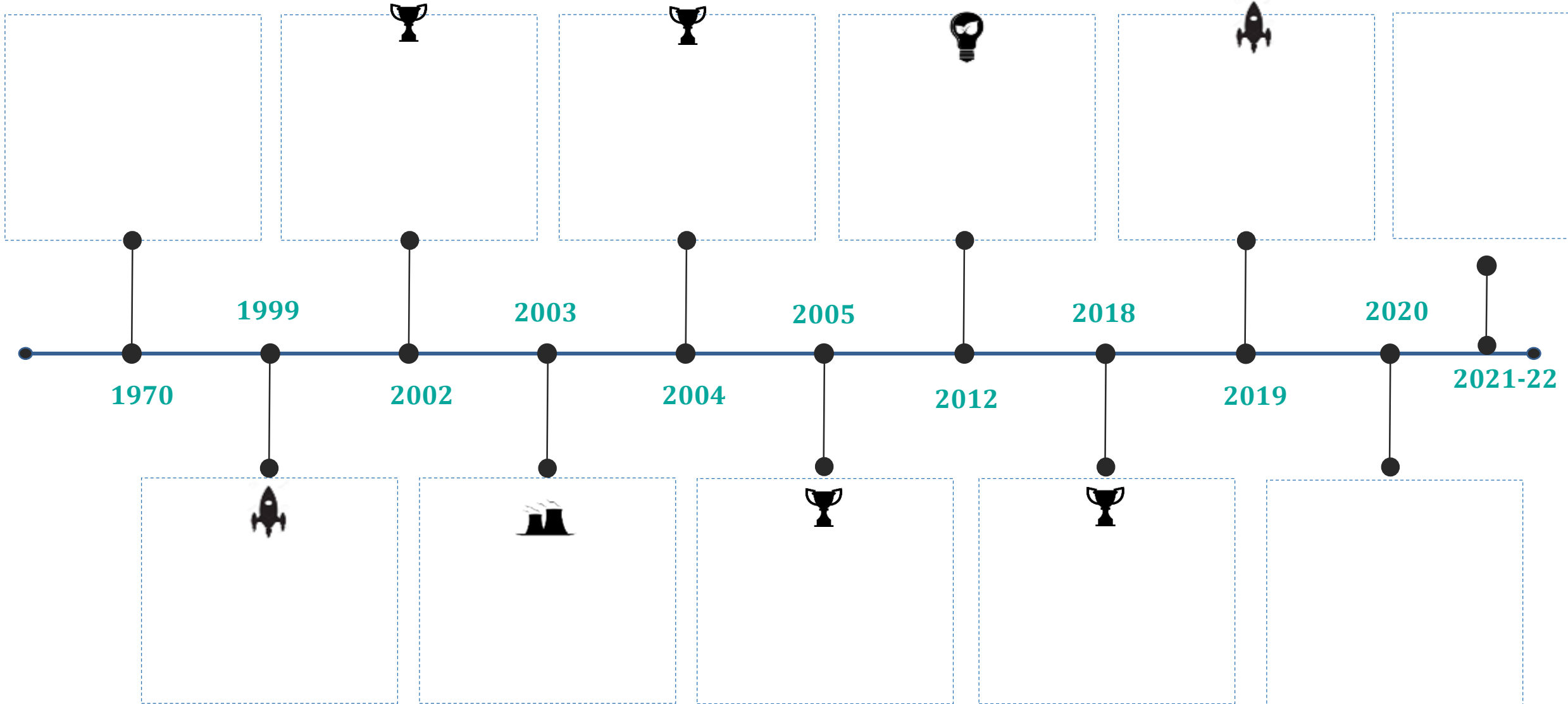
**Three Decades in Precision Engineering**

**Product Offerings - Nuclear Power**

**Product Offerings - Space & Defense**

**Product Offerings - Clean Energy**





**ISO 14001 & ISO 45001 Certification**



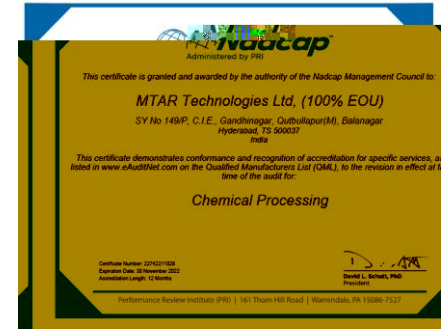
**100% Export Orient Unit (EOU) and Unit 2 manufacturing of precision engineering components & assemblies**



**NADCAP Certification**



**100% Export Orient Unit (EOU) and Unit 5**



**National Level Champion Award**

**Society of Indian Defence Manufacturers (SIDM) Import substitution**

**Ball Screws are the highly complex import substitutes**



## Nuclear Sector Products



Fuel Machining Head



Bridge & Column



Grid Plate

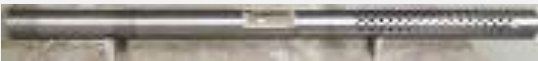


Shield Plug



Sealing Plug

Coolant Channel assemblies - Sealing Plug, Shielding Plug, End Fittings



Liner Tube



Drive Mechanisms



Top hatch cover beams and deck plate assembly

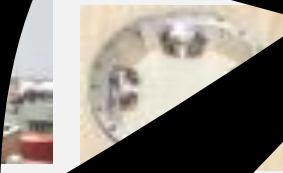
High criticality

35+ years

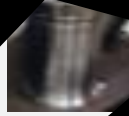
14 kinds of products

Partnered with NPCIL

...ate



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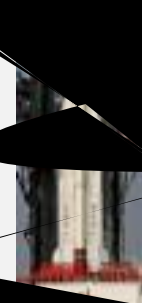
Sub  
Nickel Alloy



HAL Tejas



Cryogenic Engine



## Clean Energy Sector

Existing Product Supplies

- Fuel Cell Products

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Under Development and manufacturing

- MTAR is developing the following products in collaboration with Bloom to expand its product portfolio in clean energy sector:

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9+ years

Existing product  
new products

Only supplier to Bloom from India as of FY22.



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

**Looking Ahead**

**Industry Opportunity - Nuclear Power**

**Industry Opportunity - Space & Defense**

**Industry Opportunity - Clean Energy**

**Strategic Roadmap for Sustained Growth**

- CAGR of 3-4% over the next 5 years
- double its nuclear capacity from 6.26 GWe to 11.5 GWe
- 10.5 GWe in the medium to long term
- sanctioned 14 fleet reactors, with a combined generation capacity of 7,000 MW
- Govt's 'Atmanirbhar Bharat' initiative
- Large

- ISRO Plans for next 2 years :
  - 
  - private sector will receive the mandate for ~70%

- Defence FDI Policy 2020
- DAP 2020
- Indigenization of 108 systems and sub-systems


- Government targets for clean energy
- Hydrogen is emerging as a clean solution
- Europe, USA, South Korea and Japan
  - Bloom Energy signed an MoU with GAIL
- Demand of Fuel Cell EVs
  - power backup technology
  - marine and aviation



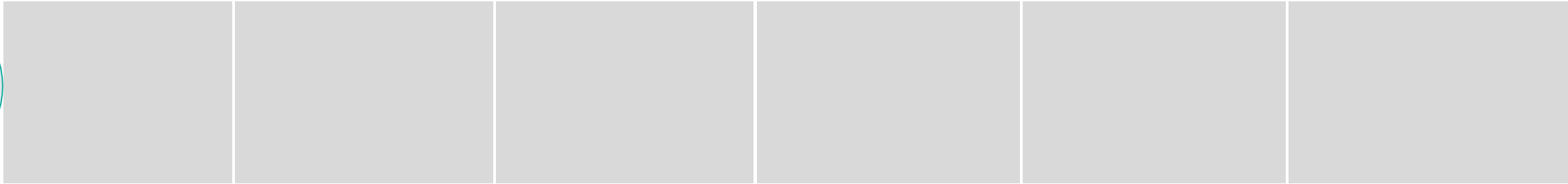
**Nuclear Segment**



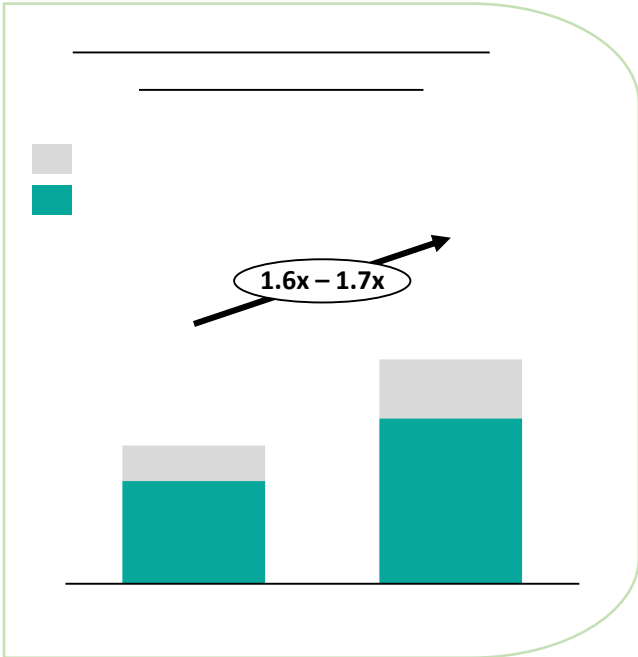
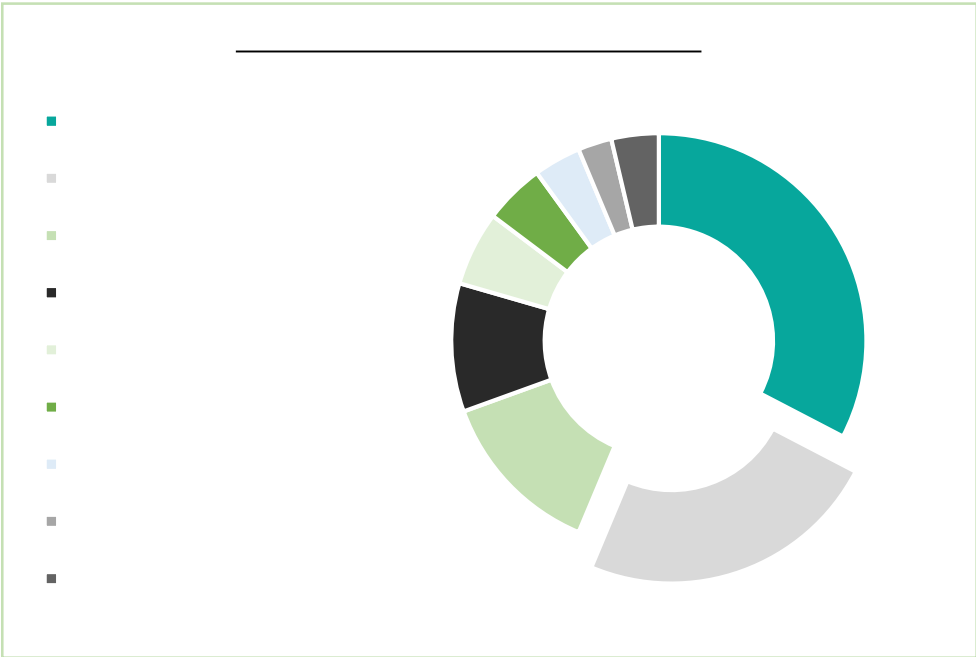
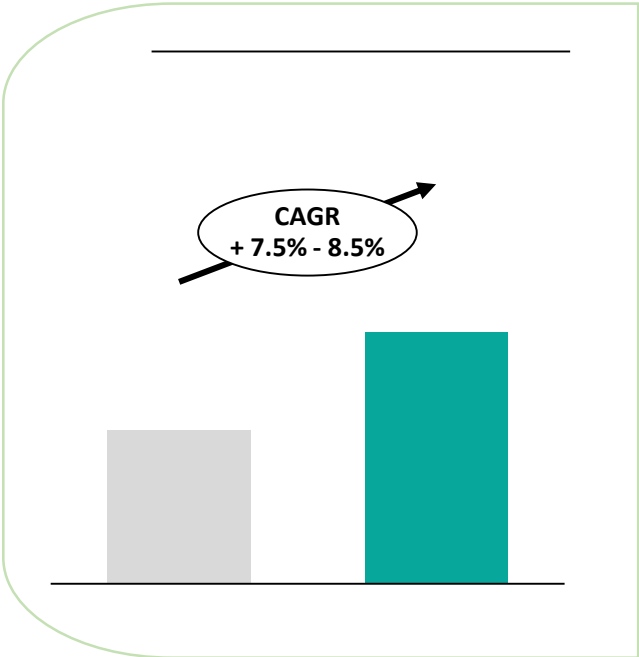
**Space and Defence**

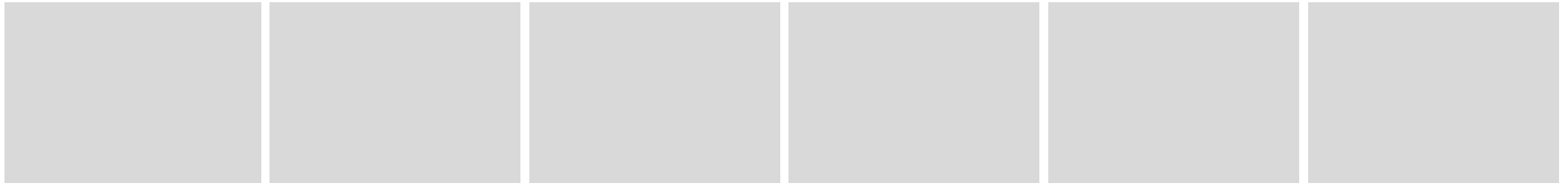
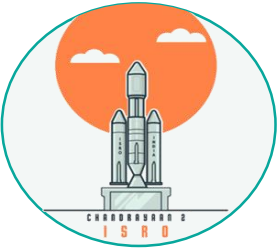


**Clean Energy**

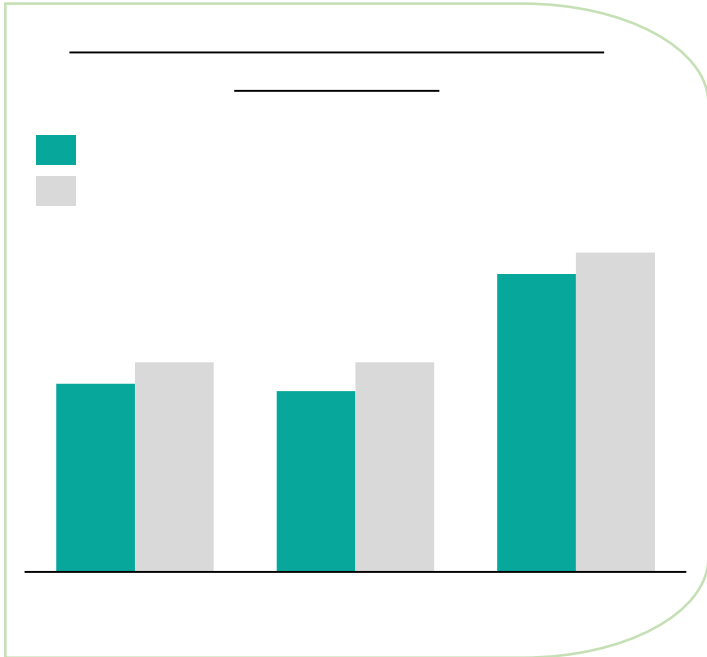
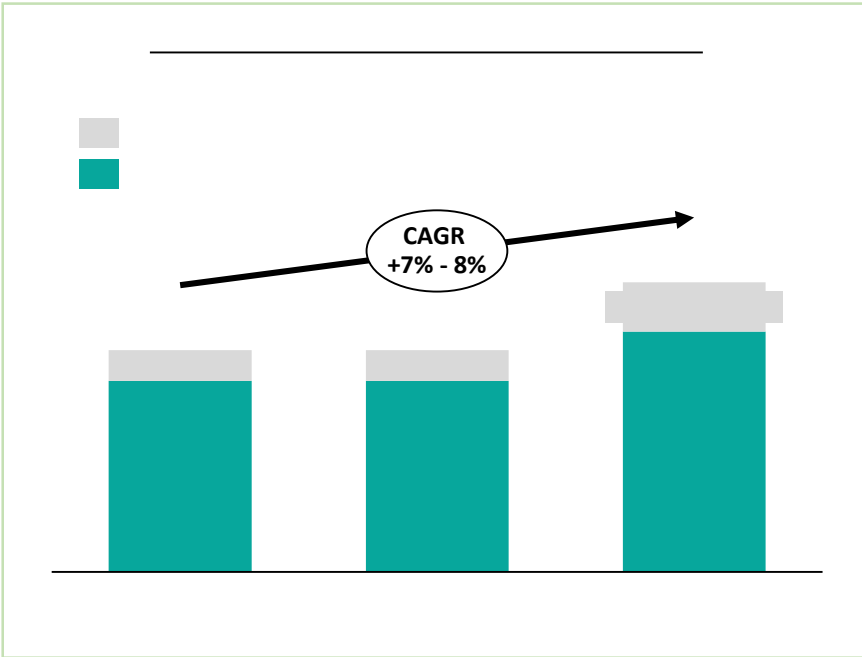
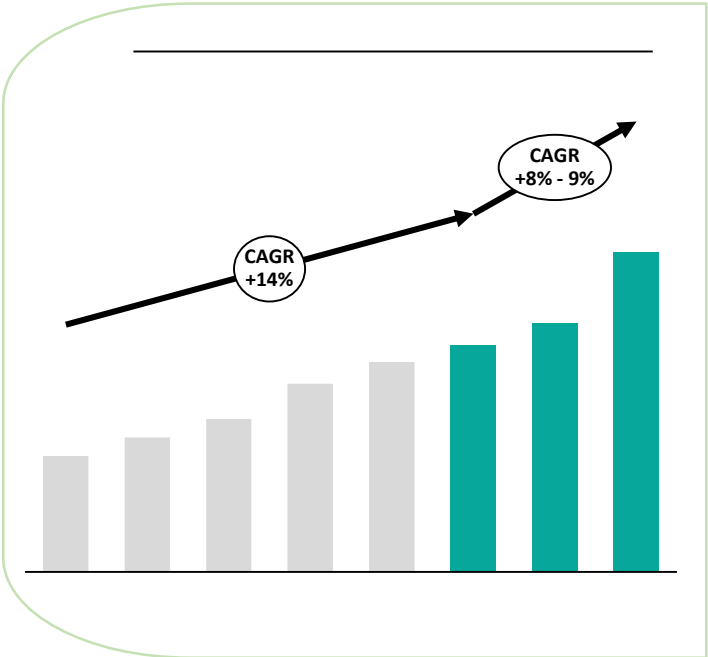


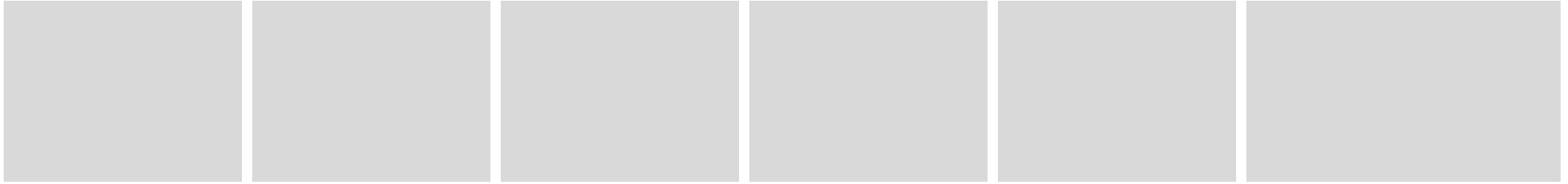
In India, NPCIL controls all the operational, under construction and planned reactors in the country and MTAR has a relationship of 16+ years with NPCIL which has created entry barriers for other players



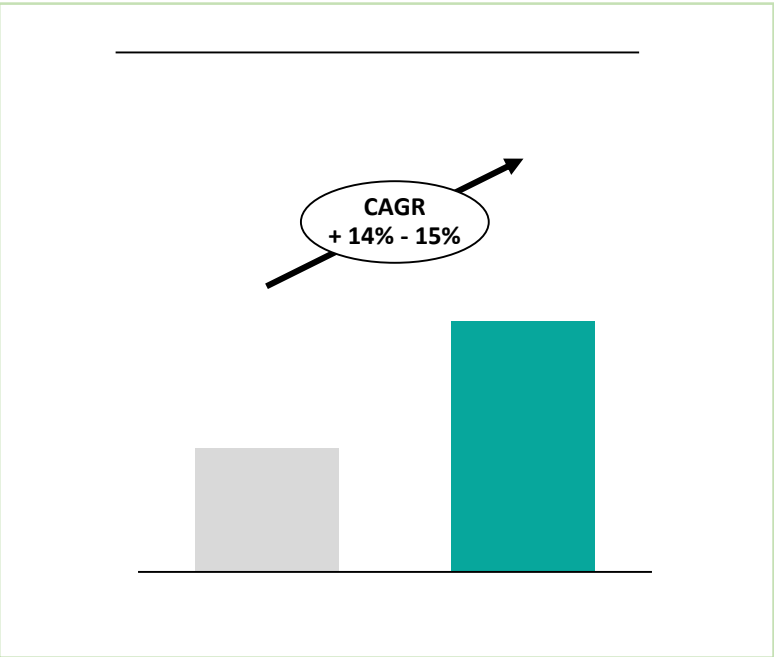
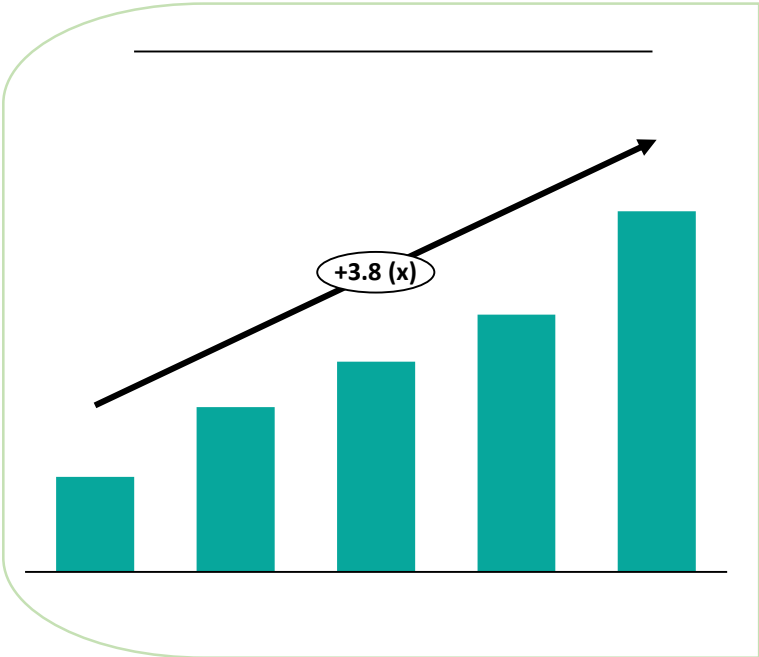


MTAR will benefit from the strong expected growth in India's space and defence budgets along with its 30+ years strong relationship with ISRO and 40+ years strong relationship with DRDO





Bloom is one of the largest and amongst the fastest growing players globally in the fuel cell segment. MTAR has a 11+ years of strong relationship with Bloom & will start manufacturing more products for them like Hydrogen boxes and electrolyzers



Company (\$ mn)	Product revenue (2019)	Product revenue share	Product Revenue CAGR *

## Product



Strengthen existing product portfolio and diversify into products with attractive growth and profitability prospects

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## Industry



Capitalize on upward trend of nuclear sector in India, increasing indigenization and policy initiatives in the defence sector, and commercialization of Indian space sector

- Nuclear
- Defence
- Space

## Customer



Focus on deepening and strengthening relationships with our existing customers as well as catering to new Customers

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**Expand international presence including through increase in exports**

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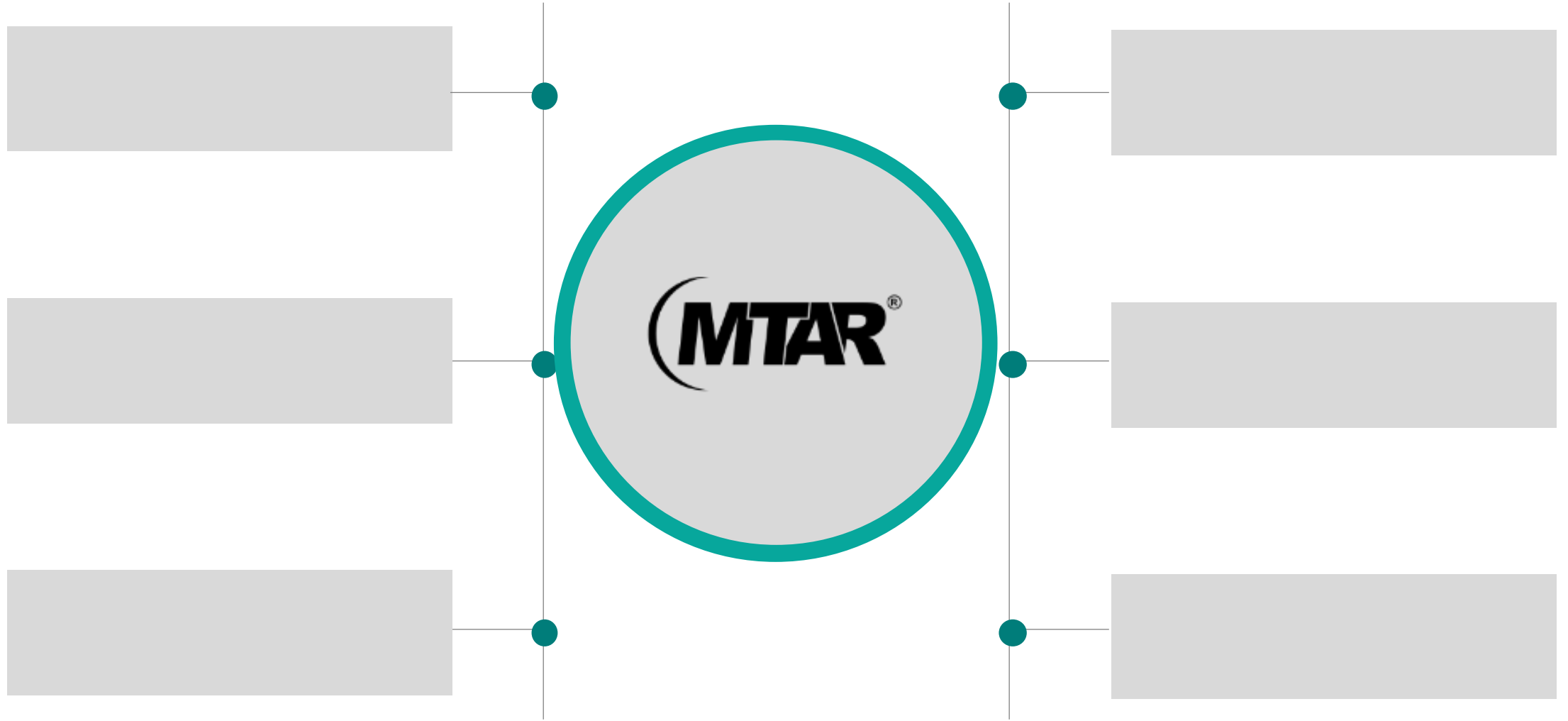
**Grow our manufacturing capacity and increase market share through organic and inorganic routes**

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**Continue to strive for operational efficiencies, supply chain rationalization and effective planning**

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Celebrating **5** <sup>Years</sup>  
of Engineering Excellence