



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

CIN No : L72200TG1999PLC032836

To,

Date: 10.05.2022

<b>The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001. (BSE Scrip Code: 543270)</b>	<b>The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: MTARTECH)</b>
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Dear Sir/Madam,

**Subject: Approval from Board for acquisition of Gee Pee Aerospace & Defence Private Limited.**

Pursuant to Regulation 30(6) of the SEBI (LODR) Regulations 2015, please find the enclosed herewith the Press Release on Approval Board for acquisition of Gee Pee Aerospace & Defence Private Limited

The Press Release may also be accessed on the website of the Company at [www.mtar.in](http://www.mtar.in)

Request you to kindly take the same on record.

Thanking you,

**For MTAR Technologies Limited**

*Bagadia*



**Shubham Sunil Bagadia  
Company Secretary and Compliance Officer**



## MTAR TECHNOLOGIES LTD

### MTAR gets approval from Board for acquisition of Gee Pee Aerospace & Defence Private Limited.

**Hyderabad, May 10, 2022:**

The Board of Directors of MTAR Technologies Ltd ("MTAR") have approved the acquisition of shares of Gee Pee Aerospace & Defence Pvt. Ltd., an MSME Company for a consideration of Rs 8.82 Crs. The Management is currently in discussion with the shareholders of Gee Pee Aerospace & Defence Pvt. Ltd. on the terms and conditions. This acquisition is expected to provide a wide array of benefits under MSME category including the increased potential of entering into offset partnership with global OEMs as foreign partners get an offset credit of up to 1.5 multiple on Indian content. Further, the public procurement policy mandates procurement of up to 20% of requirements of Govt departments through MSMEs, which is expected to augment our customer base. In addition, this shall enhance our capacity that enables us to address more orders, thereby expanding our product portfolio.

Commenting on the acquisition, **Mr. Parvat Srinivas Reddy, Managing Director, MTAR Technologies**, said, "The acquisition of Gee Pee Aerospace shall strengthen our capacities in bottleneck areas, which is expected to fuel our revenue growth further specifically in defense and allied sectors. We reiterate the revenue growth guidance of 30% - 35% YoY with an EBITDA of around 30% in spite of supply chain disruptions due to COVID 19 pandemic followed by global geopolitical crisis for FY 22 and a revenue growth guidance of 50% YoY with an EBITDA of around 30% for FY 23"

**About MTAR Technologies Ltd ([www.mtar.in](http://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 Civil Nuclear Power, Space & Defence and Clean Energy sectors. The Company has a long-standing relationship of over four decades with leading Indian organisations and global OEMs.

*Bagadia*





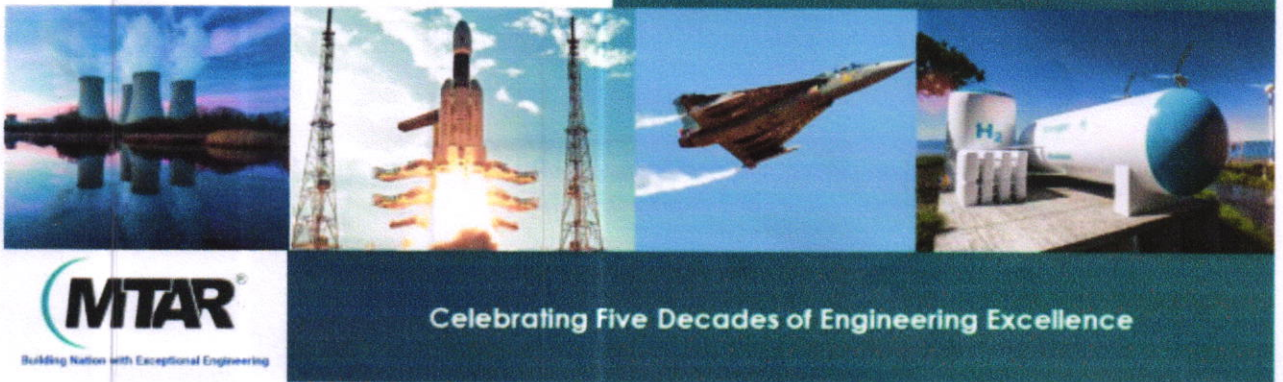
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**DISCLAIMER:**

*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*



*Ragadia*

