



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

CIN No : L72200TG1999PLC032836

To

Date: 10th August 2023

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,

Unit: MTAR Technologies Limited

Sub: Outcome of Board Meeting for the quarter 30.06.2023 under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **MTAR Technologies Limited** at its meeting held on Thursday, the 10th day of August, 2023 at 03:30 P.M. at registered office of the Company for the quarter ended 30.06.2023 considered and approved the following:

1. Un- Audited Financial Results (standalone and consolidated) for the quarter ended 30.06.2023. **(Attached)**
2. Limited Review Report (standalone and consolidated) for the Quarter ended 30.06.2023. **(Attached)**
3. Amendments in Policy for determining Materiality of events or information for disclosures. (Policy will be made available on the website of the Company under the link: <https://mtar.in/investor-relations/corporate-governance/policies-related-documents/>)

The Meeting concluded at 05:00 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For MTAR Technologies Limited

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

MTAR Technologies Limited
CIN: L72200TG1999PLC032836
Registered office: 18, Technocrats Industrial Estate, Balanagar, Hyderabad, Telangana 500037
Ph.: 040 4455 3333, E-mail: info@mtar.in; Website: www.mtar.in
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Amounts in INR millions)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (unaudited)	31-Mar-23 (audited) (refer note 3)	30-Jun-22 (unaudited)	31-Mar-23 (audited)
1	Income				
(a)	Revenue from operations	1,521.63	1,963.33	909.98	5,733.47
(b)	Other income	42.06	46.57	38.21	197.02
	Total income	1,563.69	2,009.90	948.19	5,930.49
2	Expenses				
(a)	Cost of materials consumed	976.19	1,094.46	438.40	3,147.23
(b)	Changes in inventory of work in progress	(214.49)	(92.34)	(90.98)	(456.84)
(c)	Employee benefit expenses	237.59	305.26	186.59	923.63
(d)	Other expenses	186.15	169.86	125.41	579.83
(e)	Depreciation and amortisation expenses	54.89	50.18	40.48	182.71
(f)	Finance costs	56.81	55.97	23.90	145.02
	Total expenses	1,297.14	1,583.39	723.80	4,521.58
3	Profit before tax (1-2)	266.55	426.51	224.39	1,408.91
4	Tax expense				
(a)	Current tax	65.28	112.53	61.72	340.71
(b)	Deferred tax charge / (credit)	3.14	6.63	(1.76)	27.45
	Total tax expense	68.42	119.16	59.96	368.16
5	Net profit for the period (3-4)	198.13	307.35	164.43	1,040.75
6	Items of other comprehensive income / (loss) (net of tax)				
	Items that will not be reclassified to statement of profit and loss	-	(34.88)	1.53	(30.27)
	Total other comprehensive income / (loss) (net of tax)	-	(34.88)	1.53	(30.27)
7	Total comprehensive income (5+6)	198.13	272.47	165.96	1,010.48
8	Paid - up equity share capital (face value INR 10 per share)	307.59	307.59	307.59	307.59
9	Other equity				5,900.53
10	Earnings per share (of INR 10 each) (not annualised) (amount in INR)				
	- Basic earnings per share	6.44	9.99	5.34	33.83
	- Diluted earnings per share	6.44	9.99	5.34	33.83

Notes:

- The above Standalone financial results ("Financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on August 10, 2023.
- The unaudited Financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Financial results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited figures for the nine months period ended December 31, 2022.
- The Company's business activity falls within a single line of business segment, in terms of Ind AS 108 "Operating Segments"
- Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.

For and on behalf of the Board Of Directors



Parvat Srinivas Reddy
 Managing Director
 DIN: 00359139

 Place: Hyderabad
 Date: August 10, 2023

MTAR Technologies Limited
CIN: L72200TG1999PLC032836
Registered office: 18, Technocrats Industrial Estate, Balanagar, Hyderabad, Telangana 500037
Ph.: 040 4455 3333, E-mail: info@mtar.in; Website: www.mtar.in
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Amounts in INR millions)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (unaudited)	31-Mar-23 (audited) (refer note 3)	30-Jun-22 (unaudited)	31-Mar-23 (audited)
1	Income				
(a)	Revenue from operations	1,525.62	1,963.97	910.07	5,737.51
(b)	Other income	41.04	45.49	38.05	194.77
	Total income	1,566.66	2,009.46	948.12	5,932.28
2	Expenses				
(a)	Cost of materials consumed	976.85	1,105.48	438.51	3,156.19
(b)	Changes in inventory of work in progress	(212.51)	(95.11)	(90.89)	(461.09)
(c)	Employee benefit expenses	242.11	311.22	187.25	935.09
(d)	Other expenses	173.98	151.84	125.68	567.58
(e)	Depreciation and amortisation expenses	56.19	50.16	41.55	186.61
(f)	Finance costs	57.28	56.15	23.90	145.67
	Total expenses	1,293.90	1,579.74	726.00	4,530.05
3	Profit before tax (1-2)	272.76	429.72	222.12	1,402.23
4	Tax expense				
(a)	Current tax	66.23	112.53	61.72	340.75
(b)	Deferred tax charge / (credit)	3.17	6.50	(1.76)	27.29
	Total tax expense	69.40	119.03	59.96	368.04
5	Net profit for the period (3-4)	203.36	310.69	162.16	1,034.19
6	Items of other comprehensive income / (loss) (net of tax)				
	Items that will not be reclassified to statement of profit and loss	-	(34.88)	1.53	(30.27)
	Total other comprehensive income / (loss) (net of tax)	-	(34.88)	1.53	(30.27)
7	Total comprehensive income (5+6)	203.36	275.81	163.69	1,003.92
8	Paid - up equity share capital (face value INR 10 per share)	307.59	307.59	307.59	307.59
9	Other equity				5,893.73
10	Earnings per share (of INR 10 each) (not annualised) (amount in INR)				
	- Basic earnings per share	6.61	10.10	5.32	33.62
	- Diluted earnings per share	6.61	10.10	5.32	33.62

Notes:

- The above Consolidated financial results ("financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on August 10, 2023.
- The un-audited Financial results of the Group have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited figures for the nine months period ended December 31, 2022.
- The Group's business activity falls within a single line of business segment, in terms of Ind AS 108 "Operating Segments".
- The Financial results include the financial results of MTAR Technologies Limited ('the Company') and the financial results of its subsidiaries, Gee Pee Aerospace and Defence Private Limited and Magnetar Aero Systems Private Limited (together called as the "Group").
- Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.

For and on behalf of the Board Of Directors

 Place: Hyderabad
 Date: August 10, 2023


 (Parvat Srinivas Reddy)
 Managing Director
 DIN: 00359139

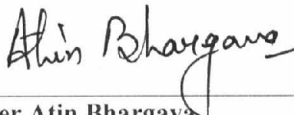
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
MTAR Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of MTAR Technologies Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

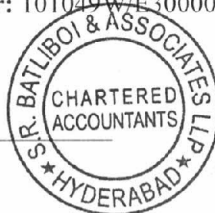


per Atin Bhargava

Partner

Membership No.: 504777

UDIN: 23504777BGXMGJ7327



Place: Hyderabad

Date: August 10, 2023

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
MTAR Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MTAR Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Gee Pee Aerospace and Defence Private Limited
 - Magnatar Aero Systems Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes unaudited interim financial results and other financial information in respect of:

- two subsidiaries, whose interim unaudited financial results includes total revenues of Rs. 18.09 million, total net profit after tax of Rs. 5.49 million and total comprehensive income of Rs. 5.49 million, for the quarter ended June 30, 2023, as considered in the statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information / financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Atin Bhargava

per Atin Bhargava
Partner

Membership No.: 504777

UDIN: 23504777BGXMGK4775

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Place: Hyderabad

Date: August 10, 2023

