



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

CIN No : L72200TG1999PLC032836

To,

Date: 02-June-2022

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,

Sub: Corporate Announcement u/r 30 of SEBI (LODR) Regulations, 2015.

Unit: M/s. MTAR Technologies Limited

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation to our communication dated 10-May-2022 on acquisition of M/s. GEE PEE Aerospace & Defence Private Limited, this is to inform the Exchanges that M/s. MTAR Technologies Limited has entered into Share Purchase Agreement with sellers and M/s. GEE PEE Aerospace & Defence Private Limited dated 02-June-2022 for acquisition of 100% stake in M/s. GEE PEE Aerospace & Defence Private Limited.

Details of agreement are enclosed as Annexure.

This is for your information and records.

Thanking you.
Yours Faithfully,

For MTAR Technologies Limited



Shubham Sunil Bagadia
Company Secretary and Compliance Officer



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ANNEXURE

Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

S.N	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	a) Gee Pee Aerospace And Defence Private Limited b) Mr. Ghanshyam Pandey c) Mrs. Pandey Susmita
2.	Purpose of entering into the agreement	Acquisition of 100% stake in Gee Pee Aerospace And Defence Private Limited.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Prior to acquisition – Nil Post-Acquisition – 100%
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Consideration: Rs. 8.82 Crores payable in Cash after deduction of borrowings and liabilities. Stake: MTAR has acquired 100% stake in Gee Pee Aerospace And Defence Private Limited making it a wholly owned subsidiary of MTAR.
5.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length.”	The transaction does not fall within related party transaction(s) since none of the directors or promoters or either of their relatives are interested in the entity being acquired and the transaction is at arms’ length.
7.	in case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable
8.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	MTAR has nominated the following individuals to act as directors on the Board of Gee Pee Aerospace And Defence Private Limited w.e.f 02-June-2022: a) Mr. P. Srinivas Reddy b) Mr. G.V. Satish Kumar Reddy c) Mr. K. Vamshidhar Reddy The director prior to acquisition i.e, Mr. Ghanshyam Pandey and Mrs. Pandey Susmita have resigned w.e.f 02-June-2022.

Bagadia

