



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

CIN No : L72200TG1999PLC032836

To,

Date: 10-May-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: Additional disclosure to Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding acquisition of M/s. GEE PEE Aerospace & Defence Private Limited.

Ref: Regulation 30 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 09-Sept-2015

With reference to the subject cited, this is to inform the exchanges that at the Board Meeting of MTAR Technologies Limited held on Tuesday, 10-May-2022 at 3:55 P.M at the registered office of the company, approved acquisition of M/s. GEE PEE Aerospace & Defence Private Limited and information as per SEBI Circular CIR/CFD/CMD/4/2015 dated 09-Sept-2015 is annexed to this letter.

Note: The said acquisition is subject to the terms and conditions of the Share Purchase Agreement to be entered between the parties to the transaction.

This is for your information and records.

Thanking You,

This is for your information and records.

For MTAR Technologies Limited



**Shubham Sunil Bagadia
Company Secretary & Compliance Officer
M. No.55748**



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Annexure – I

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.no	Particulars	Disclosure
1.	name of the target entity, details in brief such as size, turnover etc	Name: Gee Pee Aerospace And Defence Private Limited Size and Turnover: Turnover of the company as per audited financials dated 31-Mar-2021 is Rs. 1,67,59,459/- and net worth of Rs. 1,33,57,633/-.
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and 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
3.	industry to which the entity being acquired belongs;	Manufacturing of high precision components for Defence and Aerospace Sectors
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Objects: Enhancement of capacity in bottle neck areas. Effects: The said acquisition would enhance the revenue growth further and expand the customer base specifically in defence and elite sectors.
5.	brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	indicative time period for completion of the acquisition	Within Three months from the date of Board Meeting i.e; 10-May-2022
7.	nature of consideration - whether cash consideration or share swap and details of the same	The consideration is of Rs. 8.82 Crores payable in Cash after deduction of borrowings and liabilities.

Bagadia





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8.	cost of acquisition or the price at which the shares are acquired	Net consideration to shareholders would be of Rs. 2,500/- to Rs. 3,000/- per share.
9.	percentage of shareholding / control acquired and / or number of shares acquired;	MTAR Technologies will acquire 100% shareholding of M/s. Gee Pee Aerospace And Defence Private Limited
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><u>About the co.:</u> The target company is into Manufacturing of high precision components for Defence and Aerospace Sectors.</p> <p><u>Date of Incorporation:</u> 20-Jun-1988.</p> <p><u>Turnover</u></p> <p>2020-21 : Rs. 1,67,59,459/-</p> <p>2019-20 : Rs. 3,59,10,444/-</p> <p>2018-19 : Rs. 5,13,87,364/-</p> <p><u>Country:</u> India</p>

For MTAR Technologies Limited

Bagadia



Shubham Sunil Bagadia
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M. No.55748