



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

CIN No : L72200TG1999PLC032836

Date: 16 September 2022

To,

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)
---	---

Dear Sir/Madam,

**Subject: Additional Information with respect to the Notice of 23<sup>rd</sup> Annual General Meeting (“AGM”) of MTAR Technologies Limited (“Company”) to be held on 23 September 2022**

With reference to the captioned matter, the Company would like to furnish the following additional information in relation to Items Nos. 1, 3 and 4 as set out in the Notice of AGM, for the kind attention of the members of the Company:

**Item #1: To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Report of Auditors and Directors thereon**

Kindly note that our subsidiary Magnatar Aero Systems Private Limited is yet to commence any operational activities. Further, key financials of this subsidiary is also mentioned on page 135 of the FY22 annual report. In addition, there is no difference between standalone and consolidated numbers except expenses of Rs. 72,474, which is not a material amount.

**Item #3: Ratification of payment of remuneration to the cost auditor for the financial year 2022-2023**

Please note that the fee slabs suggested by ICAI are only suggestive and not binding on the Company. Proposals are presented by the cost audit firms themselves and company approves it subject to quality checks etc. Further, we believe the total remuneration to be paid to the cost auditors is reasonable compared to the size and scale of operations of the Company. For FY 22, Turnover covered by cost auditors was Rs. 291 crores out of total turnover of Rs. 322 crores.

**Item #4: Appointment of Mr. Anushman Reddy (DIN: 08104131) as the Director and Whole-time Director of the company**

Mr. Anushman Reddy holds bachelor's degree in mechanical engineering from JNTU, MS global supply chain management from Marshall School of Business (University of Southern California), and Executive post graduate diploma from Narsee Monjee Institute of Management. He has nearly eight years of experience in manufacturing and worked in global organisations including AeroVironment. Within a short span of time in his career, Mr. Anushman Reddy has attained a broad spectrum of experience in operations, supply chain and strategy. He currently heads export division in MTAR and is instrumental in growing export vertical in the Company.

In addition, Mr. Anushman Reddy has played an important role in strategy formulation and execution, financial planning as well as contributed to increasing the top-line and bottom-line of the Company.

Mr. Anushman Reddy will leverage his educational background along with his experience of handling operations at MTAR for last 6 years and will contribute to the future growth journey of MTAR.

Request you to kindly take the above on records.

Thanking You.

Yours Faithfully

**For MTAR Technologies Limited**

**Shubham Sunil Bagadia**

**Company Secretary & Compliance Officer**