



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

CIN No : U72200TG1999PLC032836

Date: 23.04.2021

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)
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 30 and Schedule III of the SEBI(LODR) Regulations, 2015

This is to intimate that the Board of Directors of the Company at its meeting held on 23rd April, 2021 approved the following items of business:

1. Investment Policy of the Company and appointed M/s. J M Financial Services Limited as Investment Advisor to invest surplus funds, if any.
2. The terms and conditions of the sanction letter from HDFC for a term loan of Rs 40 Crores for Sheet Metal Project and Specialized Heavy Fabrication Project for Machinery procurement.
3. Revised remuneration of Mr. P. Srinivas Reddy, Managing Director of the Company to Rs.20 lakhs p.m. which is divided into 60% as fixed and 40% as variable pay based on the performance of the company.
4. Appointment of M/s. Seshachalam & Co as Internal Auditors of the Company for Financial Year 2021-2022.
5. Appointment of M/s. S.S Reddy & Associates as Secretarial Auditors of the Company for Financial Year 2020-21 and Financial Year 2021-2022.



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6. A Special One-time incentive of Rs.25 lakhs to employees who have contributed in the success of IPO.

Kindly take the record of the same.

**For and on Behalf of the
MTAR Technologies Limited**

A handwritten signature in cursive script that reads 'Bagadia'.



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