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MTAR®

MTAR TECHNOLOGIES LIMITED

Our Company was incorporated as 'MTAR Technologies Private Limited' pursuant to a certificate of incorporation dated November 11, 1999 issued by the erstwhile Registrar of Companies, Andhra Pradesh at Hyderabad, upon the conversion of 'M/s Machine Tools Aids and Reconditioning', a partnership firm, into a private limited company, in accordance with the provisions of Part IX of the Companies Act, 1956. Thereafter, pursuant to the conversion of our Company to a public limited company, the name of our Company was changed to 'MTAR Technologies Limited', and a fresh certificate of incorporation dated November 2, 2020 was issued to our Company by the RoC. For further details on the changes in the name and registered office of our Company, see "*History and Certain Corporate Matters*" on page 247 of the Prospectus dated March 8, 2021 ("**Prospectus**").

Registered and Corporate Office: 18, Technocrats Industrial Estate, Balanagar, Hyderabad 500 037, Telangana, India; **Tel:** +91 40 4455 3333;
Contact Person: Shubham Sunil Bagadia, Company Secretary and Compliance Officer; **Tel:** + 91 40 4455 3333; **E-mail:** shubham.bagadia@mtar.in; **Website:** www.mtar.in; **Corporate Identity Number:** U72200TG1999PLC032836

OUR PROMOTERS: PARVAT SRINIVAS REDDY, P. LEELAVATHI, K. SHALINI, D. ANITHA REDDY, C. USHA REDDY, G. KAVITHA REDDY, ANUSHMAN REDDY, P. KALPANA REDDY, SARANYA LOKA REDDY, A. MANOGNA AND M. MADHAVI

Our Company has filed the Prospectus dated March 08, 2021 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") and trading is expected to commence on or about March 15, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 10,372,419 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF MTAR TECHNOLOGIES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 575 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 565 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ 5,964.14 MILLION. THE OFFER COMPRISES OF A FRESH ISSUE OF 2,148,149 EQUITY SHARES AGGREGATING TO ₹ 1,235.19 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 8,224,270 EQUITY SHARES AGGREGATING TO ₹ 4,728.95 MILLION, COMPRISING OF 450,000 EQUITY SHARES BY P. LEELAVATHI, 300,000 EQUITY SHARES BY PARVAT SRINIVAS REDDY, 149,970 EQUITY SHARES BY P. KALPANA REDDY, 300,000 EQUITY SHARES BY SARANYA LOKA REDDY, 200,000 EQUITY SHARES BY C. USHA REDDY, 300,000 EQUITY SHARES BY G. KAVITHA REDDY, 125,000 EQUITY SHARES BY D. ANITHA REDDY, 225,000 EQUITY SHARES BY K. SHALINI AND 300,000 EQUITY SHARES BY A. MANOGNA (COLLECTIVELY THE "PROMOTER SELLING SHAREHOLDERS") AND 5,784,300 EQUITY SHARES BY FABMOHUR ADVISORS LLP AND 90,000 EQUITY SHARES BY P. SIMHADRI REDDY (COLLECTIVELY THE "INVESTOR SELLING SHAREHOLDERS", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER WILL CONSTITUTE 33.72% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

OFFER PRICE: ₹ 575 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 57.50 TIMES OF THE FACE VALUE

Risks to Investors:

- **The two book running lead managers ("BRLMs") associated with the Offer have handled 21 public offers in the past three years, out of which 6 issues closed below the offer price on listing date.**
- **The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the Offer Price is 51.76 times.**
- **Average cost of acquisition of Equity Shares by the Promoters ranges from ₹ 0.00 per Equity Share to ₹ 8.04 per Equity Share.**
- **Average cost of acquisition of Equity Shares by the Selling Shareholders ranges from ₹ 38.44 per Equity Share to ₹ 119.64 per Equity Share.**
- **The Offer Price is ₹ 575 per Equity Share.**

BID / OFFER PROGRAMME
BID / OFFER OPENED ON WEDNESDAY, MARCH 3, 2021*
BID / OFFER CLOSED ON FRIDAY, MARCH 5, 2021
**** The Anchor Investor Bidding Date was one Working Day prior to the Bid/Offer Opening Date, i.e. March 2, 2021.***

This Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). This Offer was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**"), and our Company and the Selling Shareholders in consultation with the BRLMs allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer was available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, other than Anchor Investors, were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA Account, which were blocked by the Self Certified Syndicate Banks ("**SCSBs**"), or through the UPI Mechanism. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "*Offer Procedure*" beginning on page 464 of the Prospectus.

The bidding for Anchor Investor opened and closed on March 2, 2021. The Company received 44 applications from 15 anchor investors (including 10 mutual funds through 39 Mutual Fund Schemes) for 3,111,732 Equity Shares. The Anchor investor price was finalized at ₹ 575 per Equity Share. A total of 3,111,725 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,789,241,875/-.

The Offer (excluding Anchor Investor Portion) received 2,681,492 applications for 1,447,945,148 Equity Shares resulting in 199.42 times subscription as disclosed in Prospectus. The details of the applications received in the Offer from Retail Individual Investors, Non-Institutional Investors and QIBs are as under (before technical rejections, multiple or duplicate Bids and Bids not banked / returned):

Sl. no	Category	No. of Applications applied	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	2,673,026	95,010,318	3,630,347	26.17	54,628,075,402
B	Non Institutional Investors	8,273	1,010,431,916	1,555,863	649.44	580,998,464,540
C	Qualified Institutional Bidders (excluding Anchor Investors)	193	342,502,914	2,074,484	165.10	196,939,175,550
D	Anchor Investors	44	3,111,732	3,111,725	1.00	1,789,245,900
	Total	**2,681,492**	**1,447,945,148**	**7,260,694**	**199.42**	**832,565,715,492**

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sl. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	574	845,442	0.06	845,442	0.06
2	575	1,398,326,436	94.36	1,399,171,878	94.41
3	CUTOFF	82,793,672	5.59	1,481,965,550	100.00
	TOTAL	**1,481,965,550**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on March 10, 2021.

A. Allotment to Retail Individual Investors (after technical rejections, multiple or duplicate Bids and Bids not banked / returned)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off or at the Issue Price of ₹575 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 25.30034 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 3,630,347 Equity Shares to 139,628 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
26	2,309,407	89.26	60,044,582	65.37	26	202 : 3743	3,240,458
52	137,782	5.33	7,164,664	7.80	26	17 : 315	193,336
78	38,685	1.50	3,017,430	3.29	26	17 : 315	54,288
104	23,372	0.90	2,430,688	2.65	26	17 : 315	32,786
130	15,377	0.59	1,999,010	2.18	26	17 : 315	21,580
156	8,238	0.32	1,285,128	1.40	26	17 : 315	11,570
182	6,381	0.25	1,161,342	1.26	26	17 : 315	8,944
208	3,837	0.15	798,096	0.87	26	17 : 315	5,382
234	1,672	0.06	391,248	0.43	26	17 : 315	2,340
260	8,520	0.33	2,215,200	2.41	26	17 : 315	11,960
286	1,487	0.06	425,282	0.46	26	17 : 315	2,080
312	2,719	0.11	848,328	0.92	26	17 : 315	3,822
338	29,787	1.15	10,068,006	10.96	26	17 : 315	41,782
					1	19 : 14995	19
TOTAL	**2,587,264**	**100.00**	**91,849,004**	**100.00**			**3,630,347**

NOTE: 1 additional Share was allotted to 19 Allottees from amongst 14995 Successful Applicants from the categories 52-338 (i.e. Excluding successful applicants from Category 26) in the ratio of 19 : 14995

B. Allotment to Non Institutional Investors (after technical rejections, multiple or duplicate Bids and Bids not banked / returned)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of ₹ 575 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 643.46527 times. The total number of Equity Shares allotted in this category is 1,555,863 Equity Shares to 2,099 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
364	2104	26.16	765,856	0.08	26	23 : 1052	1,196
390	447	5.56	174,330	0.02	26	10 : 447	260
416	130	1.62	54,080	0.01	26	3 : 130	78
442	76	0.94	33,592	0.00	26	1 : 38	52
468	67	0.83	31,356	0.00	26	2 : 67	52
494	24	0.30	11,856	0.00	26	1 : 24	26
520	414	5.15	215,280	0.02	26	13 : 414	338
546	82	1.02	44,772	0.00	26	3 : 82	78
572	24	0.30	13,728	0.00	26	1 : 24	26
3480048	11	0.13	38,280,528	3.82	5408	1 : 1	59,488
3652168	2	0.02	7,304,336	0.72	5676	1 : 1	11,352
3860844	1	0.01	3,860,844	0.38	6000	1 : 1	6,000
3913026	1	0.01	3,913,026	0.39	6081	1 : 1	6,081
4010006	9	0.11	36,090,054	3.60	6232	1 : 1	56,088
4019990	3	0.04	12,059,970	1.20	6247	1 : 1	18,741
4347824	5	0.06	21,739,120	2.17	6758	1 : 1	33,790
5043454	34	0.42	171,477,436	17.12	7838	1 : 1	266,492
5182606	3	0.03	15,547,818	1.55	8055	1 : 1	24,165
5186194	1	0.01	5,186,194	0.51	8061	1 : 1	8,061
TOTAL	**8043**	**100.00**	**1,001,143,806**	**100.00**			**1,555,863**

C. Allotment to QIBs (excluding Anchor Investors) (after technical rejections, multiple or duplicate Bids and Bids not banked / returned)

Allotment to QIBs, who have bid at the Issue Price of ₹ 575 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 165.10270 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 103,725 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 1,970,759 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 2,074,484 Equity Shares, which were allotted to 193 successful Applicants.

Category	FIs/Banks	FIIs/FPIs	IC	MFs	OTHs	Total
QIB	815,310	307,283	79,236	246,998	625,657	**2,074,484**

D. Allotment to Anchor Investors

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 3,111,725 Equity Shares to 15 Anchor Investors who applied through 44 applications (including 10 Mutual Funds through 39 schemes) at the Anchor Investor Offer Price of ₹575 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	FIs/Banks	MFs	ICs	AIFs	FPI/FIIs	OTHs	Total
Anchor	-	2,242,155	173,914	-	695,656	-	3,111,725

The Board of our Directors of our Company at its meeting held on March 10, 2021 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on March 10, 2021 and the payments to non-syndicate brokers have been issued on March 12, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on March 12, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining listing and trading approval from NSE and BSE, and trading is expected to commence on or about March 15, 2021.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the ASBA form, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

KFINTECH

KFin Technologies Private Limited
(formerly known as "Karvy Fintech Private Limited")
Selenium, Tower B, Plot No 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad,
Rangareddi 500 032, Telangana, India. **Telephone:** +91 40 6716 2222; **E-mail:** mtar.ipo@kfintech.com;
Website: www.kfintech.com; **Investor grievance e-mail:** einward.ris@kfintech.com
Contact Person: M. Murali Krishna; **SEBI Registration No:** INR000000221

For **MTAR TECHNOLOGIES LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

Place : Hyderabad
Date : March 12, 2021

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF MTAR TECHNOLOGIES LIMITED.

MTAR TECHNOLOGIES LIMITED has filed the Prospectus with the RoC on March 8, 2021 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of Securities and Exchange Board of India at www.sebi.gov.in, on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com as well as on the websites of the BRLMs, JM Financial Limited at www.jmfl.com and IIFL Securities Limited at www.iiflcap.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "*Risk Factors*" on page 29 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares were being offered and sold outside the United States in offshore transactions in reliance on Regulation S and applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States.

CONCEPT

Size 24 x 39 cm