



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, reading "Bagadia", with a horizontal line underneath it.



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

BRIEF PROFILE OF M/S. SESHACHALAM & CO (INTERNAL AUDITOR)

Firms Business Profile



T.Seshachalam B.Com, FCA
Chairman

He established the firm in 1957, has experience of over six decades. He specialises in Taxation, besides having a vast experience in Audit of various Companies, Trusts, Societies, Banks and Firms.

Seshachalam & Co, Chartered Accountants, having over 6 decades of experience in the areas of Audit, Direct and Indirect Tax, Financial Services, Wealth Management, Corporate Advisory, Strategic Business Consulting, Corporate Secretarial Practice, Creation/ Management/Taxation of Trusts and Societies, etc.

The firm is a professionally managed entity with a team of distinguished chartered accountants. The Seshachalam team is a diverse mix of experience and innovation. While the senior partners have decades of experience, the younger team members bring in vibrance and a different outlook to the work conducted.

The Firm has strong leadership with an excellent team and diverse experience serving Indian and Foreign Companies. It has strong vision to serve clients globally.

Bagadia



Brief Profile of S.S Reddy & Associates (Secretarial Auditor)

M/s. S.S. Reddy & Associates, established in the year 2007 by Mr. S. Sarveswara Reddy having wide client base ranging from Listed and Unlisted Companies in Infra and Real Estate, Defence, Software, Pharma etc., to Government Companies. M/s S.S. Reddy & Associates is having more than 100 corporate clients. Till date they have handled numerous corporate actions such as Initial Public Offers (IPOs), Takeovers, preferential issues, bonus issues, rights issues, buyback, mergers and demergers, delisting, revocation of suspension, corporate restructuring and so on. It is well known for corporate advisory services pertaining to Company Law, SEBI Regulations, FEMA, Securities Laws etc.

Bagadia

