



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

CIN No : L72200TG1999PLC032836

To,

Date: 08th April, 2026

BSE Limited P. J. Towers, Dalal Street Mumbai-400001. (BSE Scrip Code: 543270)	NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: MTARTECH)
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Dear Sir/ Madam,

Sub: Minutes of the Resolutions passed by way of Postal Ballot

Unit: MTAR Technologies Limited

With reference to the subject cited above, enclosed are the Minutes of the Resolutions passed by the Shareholders of the Company as set out in the Postal Ballot Notice dated 18th February, 2026. The Results of the Postal Ballot were declared on 20th March, 2026.

This is for the information and records of the Exchange, please.

Thanking you

Yours sincerely,
For MTAR Technologies Limited

**Priyanka Agarwal
Company Secretary & Compliance Officer**

Encl: As above

MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT ON FRIDAY, 20TH MARCH, 2026 FOR THE RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 18TH FEBRUARY, 2026.

1. Ms. Priyanka Agarwal, Company Secretary and Compliance Officer, duly authorised by the Chairman of the Board for the purpose of declaring the Postal Ballot Results, stated that pursuant to the provisions of Section 110 of the Companies Act, 2013 (the Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued Postal Ballot Notice dated 18th February, 2026 to the Members, seeking their consent with respect to the following items:
 - a. To increase the limits of borrowing by the board of directors of the company under section 180(1)(c) of The Companies Act, 2013
 - b. To seek approval under section 180(1)(a) of The Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company
 - c. To consider the proposal of payment of commission upto 1% on the net profits of the company to independent directors
2. Ms. Priyanka Agarwal, placed on record the following actions of the Board conducted in compliance with the provisions of the Act: -
 - The Board of Directors had appointed Mr. S Sarweswara Reddy, Practicing Company Secretary (Membership No. FCS 12619, CP No. 7478) representing M/s. S.S. Reddy & Associates, to act as the Scrutinizer for Postal Ballot Process.
 - In compliance with the Circulars issued by the Ministry of Corporate Affairs, the Notice of Postal Ballot was sent by electronic mode on 18th February, 2026, to those Members whose names appeared in the Register of Members/ List of Beneficial Owners maintained by the Company/ Depositories as on 13th February, 2026.
 - In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company had provided remote e-voting facility to all the Members of the Company.

- The voting period commenced at Thursday, 19th February, 2026 at 9:00 a.m. and ended at Friday, 20th March, 2026 at 5:00 p.m.
 - The cut-off date, for the purpose of determining the number of Members eligible to vote was Friday, February 13, 2026 and the total number of Members as on cut-off date were 2,15,035.
3. Mr. S. Sarweswara Reddy, Scrutinizer had carried out scrutiny of all the e-votes received upto 5.00 p.m. Friday, March 20, 2026, being the last day of e-voting module for Postal Ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data / reports received by him from Kfintech Technologies Limited, Registrar and Transfer Agent and E-voting platform.
 4. The Scrutinizer had submitted his Report on 20th March, 2026. The details of voting of the Resolutions as set out in the notice dated 18th February, 2026 are as under: -

Resolution No. 1 (Special Resolution):

To increase the limits of borrowing by the board of directors of the company under section 180(1)(c) of The Companies Act, 2013:

(i) Voted in favour of the resolution:

Mode of Voting	No. of Members Voted	Number of Votes cast in favour of the resolution	% of Total number of Valid Votes cast
Remote E- Voting	450	19278772	99.998
Total	450	19278772	99.998

(ii) Voted against the resolution:

Mode of Voting	No. of Members Voted	Number of Votes cast against the resolution	% of Total number of Valid Votes cast
Remote E- Voting	25	564	0.002
Total	25	564	0.002

(iii) Invalid Votes:

Mode of Voting	Total number of members Whose votes were declared invalid	Total Number of Votes cast by them
Remote E- Voting	-	-
Total	-	-

Resolution No. 2 (Special Resolution):

To seek approval under section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company:

(i) Voted in favour of the resolution:

Mode of Voting	No. of Members Voted	Number of Votes cast in favour of the resolution	% of Total number of Valid Votes cast
Remote E- Voting	442	19273445	99.969
Total	442	19273445	99.969

(ii) Voted against the resolution:

Mode of Voting	No. of Members Voted	Number of Votes cast against the resolution	% of Total number of Valid Votes cast
Remote E- Voting	31	5825	0.031
Total	31	5825	0.031

(iii) Invalid Votes:

Mode of Voting	Total number of members Whose votes were declared invalid	Total Number of Votes cast by them
Remote E- Voting	-	-
Total	-	-

Resolution No. 3 (Special Resolution):

To consider the proposal of payment of commission upto 1% on the net profits of the company to Independent Directors:

(i) Voted in favour of the resolution:

Mode of Voting	No. of Members Voted	Number of Votes cast in favour of the resolution	% of Total number of Valid Votes cast
Remote E- Voting	417	19272346	99.964
Total	417	19272346	99.964

(ii) Voted against the resolution:

Mode of Voting	No. of Members Voted	Number of Votes cast against the resolution	% of Total number of Valid Votes cast
Remote E- Voting	56	6989	0.036
Total	56	6989	0.036

(iii) Invalid Votes:

Mode of Voting	Total number of members Whose votes were declared invalid	Total Number of Votes cast by them
Remote E- Voting	-	-
Total	-	-

5. Thereafter, Ms. Priyanka Agarwal based on the authorisation by the Chairman, proceeded with the declaration of Postal Ballot Results based on the Scrutinizer's Report.
6. He further announced that the Resolutions have been passed with requisite majority.

RESOLUTION NO.1: TO INCREASE THE LIMITS OF BORROWING BY THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, provided that the total outstanding amount so borrowed in excess of the aggregate of the paid-up capital of the Company, free reserves (that is to say reserves not set apart for any specific purpose) and securities premium of the Company provided that the total amount so borrowed by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed Rs. 800 crores (Rupees Eight Hundred Crores Only) for Company alone and Rs. 900 crores (Rupees Nine Hundred Crores Only) for Company and its subsidiaries and / or Associates taken together or the limits so prescribed under Section 180(1)(c) of the Act, whichever is higher.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution.”

RESOLUTION NO.2: TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved by the members under Section 180(1)(c) of the Act.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

EXPLANATORY STATEMENT [PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013] FOR RESOLUTIONS 1 AND 2

Members may note that, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“the Act”), the powers of the Board of Directors to borrow money, where the money to be borrowed together with the money already borrowed by the Company exceeds the aggregate of its paid-up share capital, free reserves and securities premium (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), can be exercised only with the approval of the Members by way of a Special Resolution.

Members may further note that, in terms of Section 180(1)(c) of the Act, the Company is presently permitted to borrow up to Rs. 730.72 Crores without the approval of Members. However, considering the future funding requirements and as a matter of prudence, the

Management proposes to enhance the overall borrowing limits of the Company to Rs. 800 Crores (Rupees Eight Hundred Crores Only) for the Company alone and Rs. 900 Crores (Rupees Nine Hundred Crores Only) for the Company together with its subsidiaries and/or associates.

Further, in order to align the borrowing limits with the limits proposed for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company under Section 180(1)(a) of the Act, it is proposed to obtain the approval of the Members for creation of security on such assets for the enhanced borrowing limits.

Accordingly, in compliance with the requirements of the Act and to align the borrowing limits with the limits for creation of charge/mortgage on the assets of the Company, approval of the Members is sought to enhance the borrowing limits to Rs. 800 Crores for the Company alone and Rs. 900 Crores for the Company together with its subsidiaries and/or associates.

The Board recommends the Special Resolutions set out at Item Nos. 1 and 2 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are in any way, directly or indirectly, concerned or interested, financially or otherwise, in the resolutions set out in the Notice.

RESOLUTION NO.3: TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of Section 149, 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of members be and is hereby accorded to pay remuneration by way of commission or otherwise to the Independent Directors for a period of 5 years commencing from the financial year 2026-27 an amount not exceeding 1% (one percent) of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 or Rs. 25,00,000/- p.a. per independent director (aggregating to Rs.1.25 Crores p.a. since the company has 5 Independent Directors as on date), whichever is lower, and the said remuneration is in

addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

EXPLANATORY STATEMENT [PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013] FOR RESOLUTION 3

Members may note that, in view of the enhanced governance and regulatory requirements and the increased responsibilities cast upon Independent Directors, the Management considered it appropriate to provide commission to the Independent Directors in recognition of their significant contribution to the Company.

The Company’s Independent Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company’s Independent Directors have been shaping and steering the long term strategy and making invaluable contributions towards the growth of MTAR, monitoring of risk management and compliances etc.,

The Board, therefore, considered that it is necessary to compensate the Independent Directors for their time and efforts for formulating the policies and implementing at the board level in accordance with practices of good Corporate Governance.

Section 197 of the Companies Act, 2013 provides for the payment of the remuneration to the Independent Directors (who are neither Managing Director nor Whole-time Directors) by way of commission on the Net Profits of the Company.

The Board of Directors as decided in their meeting held on 29.01.2026, proposes that with effect from financial year 2026–27, commission be paid to the Independent Directors, within the overall limits prescribed under the Companies Act, 2013, be increased FROM Rs. 15,00,000/- (Fifteen Laksh Only) per Independent Director TO Rs. 25,00,000 (Rupees Twenty-Five Lakhs Only) per Independent Director or up to 1% of the net profits of the Company, whichever is lower. Based on the current strength of five Independent Directors, the aggregate commission would be capped at 1.25 Crores and the said commission is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.

The Board recommends the Special Resolutions set out at Item No. 3 of the Notice for approval by the Members.

None of the Other Directors, KMPs of the Company/ their relatives except the Independent Directors are in any way concerned or interested financially or otherwise in the said resolution.

These resolutions were passed with requisite majority.

7. Ms. Priyanka Agarwal, also stated that the following actions were completed within the prescribed time limits:

- Intimation of the outcome of the Postal Ballot to the Stock Exchanges;
- Uploading the results of Postal Ballot on the website of the Company;

PLACE: HYDERABAD

DATE: 31.03.2026

**Sd/-
B.V.R. SUBBU
CHAIRMAN**