



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

CIN No : L72200TG1999PLC032836

To,

Date: 14 August 2024

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,

Subject: Notice of 25th Annual General Meeting of the Members of MTAR Technologies Limited (“Company”) and information relating to E-voting facility.

Unit: MTAR Technologies Limited

We wish to inform you that the Twenty-Fifth Annual General Meeting (“AGM”) of Members of the Company is scheduled to be held on **Friday, 06th September 2024 at 03:00 P.M. through Video Conference “VC” / Other Audio-Visual Means**, in compliance with the Circulars issued by Ministry of Corporate Affairs (“MCA”) dated December 28, 2022 read with circulars dated May 05, 2022, January 13, 2021, December 14, 2021, April 08, 2020, April 13, 2020, May 05, 2020, May 05, 2022 and other relevant circular issued by Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) and Securities Exchange Board of India vide its Circular dated January 05, 2023 and October 7, 2023 (referred to as “SEBI Circular”), to transact the businesses as set out in the Notice convening the AGM (“the Notice”).

As per Section 108 of Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, the Company is pleased to provide its Members the facility to vote on all resolutions set forth in the Notice by Electronic means (“E-voting”). Members who hold shares as on the **cut-off date i.e. Friday, 30th August, 2024**, may cast their vote by remote e-voting or e-voting while attending the AGM. The instructions for E-voting are mentioned in the Notice of the 25th AGM enclosed herewith. The Notice will also be available on the Company’s website <https://www.mtar.in/>, websites of the Stock Exchanges i.e. BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com respectively and on the website of R&T Agent of the Company viz. KFin at <https://evoting.kfintech.com>.

Kindly take this submission on your record.

Thanking you,

For MTAR Technologies Limited

**Naina Singh
Company Secretary and Compliance Officer**

Encl: As above



Building Nation with Exceptional Engineering

MTAR TECHNOLOGIES LIMITED

Registered office: 18, Technocrats Industrial Estate,

Balanagar, Hyderabad, Telangana, 500037

(CIN: L72200TG1999PLC032836)

Telephone:040-44553333/23078312

Website: www.mtar.in

E-mail: info@mtar.in

NOTICE OF THE 25th ANNUAL GENERAL MEETING

To,

The members of MTAR Technologies Limited

NOTICE is hereby given that the Twenty-fifth Annual General Meeting of the members of MTAR Technologies Limited will be held on Friday, 6th day of September, 2024 at 03:00 p.m. through Video Conferencing (“VC”) /Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Standalone and Consolidated Audited Balance Sheet as at 31st March, 2024, 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.
2. To appoint a director in place of Mr. Anushman Reddy (DIN: 08104131) who retires by rotation and being eligible, offered himself for re-appointment. (Brief Profile: **Annexure A** to this Notice).
3. To appoint a director in place of Mr. G V Satish Kumar Reddy (DIN: 06535717) who retires by rotation and being eligible, offered himself for re-appointment. (Brief Profile: **Annexure A** to this Notice).

SPECIAL BUSINESS:

4. **RATIFICATION OF PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2024-25:**

To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the remuneration payable to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118) who were appointed by the Board of Directors as the Cost Auditors of the Company, based on the recommendation of the Audit Committee, to audit the cost records of the Company for the financial year ending 31st March 2025, amounting to Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit, be and is hereby ratified.

RESOLVED FURTHER THAT Mr. P. Srinivas Reddy, Managing Director and / or the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, as may be deemed necessary, desirable proper or expedient and file necessary e-forms with the Registrar of Companies, Telangana to give effect to this resolution and for matters connected there with or incidental thereto.”

5. INCREASE OF REMUNERATION PAYABLE TO MR. PRAVEEN KUMAR REDDY AKEPATI, WHOLE TIME DIRECTOR OF THE COMPANY W.E.F., 1ST OCTOBER 2023:

To consider and if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 178 and 197 read with Schedule V and other applicable provisions, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the members of the Company be and is hereby accorded for increase in remuneration payable to Mr. Praveen Kumar Reddy Akepati (DIN: 08987107) as Whole Time Director of the Company from Rs. 54 Lakhs to Rs. 96 Lakhs per annum and 30% as Variable Pay along with driver and maintenance cost for personal car w.e.f. 1st October 2023 pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors with authority to the Nomination and Remuneration Committee to determine the actual variable pay based on the performance of the Company.

RESOLVED FURTHER THAT in case of inadequacy of profits in any of the financial years, Mr. Praveen Kumar Reddy Akepati, be paid and allowed same remuneration, perquisites and allowances as minimum remuneration for a period not exceeding three years.

RESOLVED FURTHER THAT Company Secretary & Compliance Officer of the company, be and is hereby authorized to take all such steps as may be deemed necessary, desirable proper or expedient and file necessary e-forms with the Registrar of Companies, Telangana to give effect to this resolution and for matters connected there with or incidental thereto.”

6. INCREASE OF REMUNERATION PAYABLE TO MR. ANUSHMAN REDDY, WHOLE TIME DIRECTOR OF THE COMPANY W.E.F., 1ST OCTOBER 2023:

To consider and if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 178 and 197 read with Schedule V and other applicable provisions, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the members of the Company be and is hereby accorded for increase in remuneration payable to Mr. Anushman Reddy (DIN: 08104131) as Whole Time Director of the Company from Rs. 54 Lakhs to Rs. 144 Lakhs per annum and 30% as Variable Pay along with driver and maintenance cost for personal car w.e.f. 1st October 2023 pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors with authority to the Nomination and Remuneration Committee to determine the actual variable pay based on the performance of the Company.

RESOLVED FURTHER THAT in case of inadequacy of profits in any of the financial years, Mr. Anushman Reddy be paid and allowed same remuneration, perquisites and allowances as minimum remuneration for a period not exceeding three years.

RESOLVED FURTHER THAT the Company Secretary & Compliance Officer of the Company, be and is hereby authorized to take all such steps as may be deemed necessary, desirable proper or expedient and file necessary e-forms with the Registrar of Companies, Telangana to give effect to this resolution and for matters connected there with or incidental thereto.”

**By order of the Board of Directors of
MTAR Technologies Limited**

**Place: Hyderabad
Date: 28.05.2024**

**Sd/-
P. Srinivas Reddy
Managing Director
DIN: 00359139**

**EXPLANATORY STATEMENT
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

Item No. 4: Ratification of Payment of Remuneration to the Cost Auditor for The Financial Year 2024-25:

Based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on 28th May 2024 has approved the appointment of M/s. Sagar & Associates, (Registration No.000118), Cost Accountants to conduct the cost audit of the Company for the financial year ending 31st March 2025 and has fixed their remuneration at Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) plus applicable taxes and out of pocket expenses.

As per the provisions of Section 148 of the Act read with the Companies Act, 2013 and as per the Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be subsequently ratified by the shareholders of the Company.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution as set out in the item no. 4 of the notice.

None of the Directors/ Key Managerial Personnel and their relatives of the Company is in any way, concerned or interested, financially or otherwise, in the Resolution.

Item No. 5: Increase in Remuneration payable to Mr. Praveen Kumar Reddy Akepati, Whole Time Director of the Company w.e.f., 1st October 2023.

The members may note that at the 23rd Annual General Meeting of the Company held on 23rd September 2022, the members had approved the appointment of Mr. Praveen Kumar Reddy Akepati, as the Whole Time Director of the Company for a term of three years i.e, from 09.08.2022 to 08.08.2025 at a remuneration of Rs. 54 Lakhs per annum and 30% as Variable Pay apart from other perquisites and allowances who shall be liable to retire by rotation.

Further, having considered the contribution by Mr. Praveen Kumar Reddy Akepati, as Whole Time Director, in terms of leadership, strategy formulation and execution, financial planning, maintaining relations both with the board and external entities, improving the turnovers and profitability of the company, the Board in its meeting held on 28th May 2024 approved increase in the remuneration of Mr. Praveen Kumar Reddy Akepati as a Whole Time Director from Rs. 54.00 Lakhs and 30% as Variable Pay along with driver and maintenance cost for personal car to Rs. 96.00 Lakhs per annum and 30% as Variable Pay along with driver and maintenance cost for personal car w.e.f. 1st October 2023 with authority to the Nomination and Remuneration Committee to decide the actual variable pay each year.

The above remuneration, perquisites and allowances will be allowed and payable to Mr. Praveen Kumar Reddy Akepati as the Whole Time Director during the aforesaid tenure of appointment.

The Board of Directors recommends the passing of the above resolutions as a Special Resolution set out in the items.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. A Praveen Kumar Reddy himself and Mr. Anushman Reddy being his relative are interested in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Item No. 6: Increase in Remuneration Payable to Mr. Anushman Reddy, Whole Time Director of the Company w.e.f., 1st October 2023.

The members may note that at the 23rd Annual General Meeting of the Company held on 23rd September 2022, the members had approved the appointment of Mr. Anushman Reddy as the Whole Time Director of the Company for a term of three years i.e, from 09.08.2022 to 08.08.2025 at a remuneration of Rs. 54 Lakhs per annum and 30% as Variable Pay apart from other perquisites and allowances who shall be liable to retire by rotation.

Further, having considered the contribution Mr. Anushman Reddy as the Whole Time Director, in terms of leadership, strategy formulation and execution, financial planning, maintaining relations both with the board and external entities, improving the turnovers and profitability of the company, the Board in its meeting held on 28th May 2024 approved increase in the remuneration of the Mr. Anushman Reddy as the Whole Time Director from Rs. 54 Lakhs and 30% as Variable Pay along with driver and maintenance cost for personal car to Rs. 144 Lakhs per annum and 30% as Variable Pay along with driver and maintenance cost for personal car w.e.f. 1st October 2023 with authority to the Nomination and Remuneration Committee to decide the actual variable pay each year.

The above remuneration, perquisites and allowances will be allowed and payable to Mr. Anushman Reddy as the Whole Time Director during the aforesaid tenure of appointment.

The Board of Directors recommends the passing of the above resolutions as a Special Resolution set out in the items.

None of the other Directors /Key Managerial Personnel and their relatives except Mr. Anushman Reddy himself and Mr. A Praveen Kumar Reddy being his relative are interested in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

INFORMATION IN ACCORDANCE WITH SCHEDULE V OF COMPANIES ACT, 2013

I. GENERAL INFORMATION

1. **Nature of Industry:** Precision engineering.
2. **Date or expected date of commencement of commercial:** The Company started its commercial operations from 11th November 1999.
3. **In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects:** Not Applicable.
4. **Financial performance based on given indications:**

Particulars	2021-22 (Rs. in Mn.)	2022-23 (Rs. in Mn.)	2023-24 (Rs. in Mn.)
Turnover	3220.06	5773.47	5800.33
Net Profit after Tax	608.81	1040.75	562.68
Profits as per Sec 198	789.44	1369.46	732.22

5. **Foreign investments or collaborations, if any:** Not Applicable.

II. INFORMATION ABOUT THE APPOINTEE

A. Mr. A Praveen Kumar Reddy:

1. **Background Details:** Mr. Praveen Kumar Reddy Akepati, is an engineering graduate from Andhra University, with experience of over 25 years in the Industry. He has been associated with MTAR for over 22 years and has also given immense support in the Operations, Strategies and Management.
2. **Past Remuneration:** The remuneration drawn by Mr. Praveen Kumar Reddy Akepati (DIN: 08987107) for the FY 2023-24 was Rs. 54 Lakhs p.a. plus 30% performance linked variable pay up apart from the perquisites and allowances as stated above.
3. **Recognition or awards:** None
4. **Job Profile and his suitability:**

The Industry in which MTAR operates demands from the top management a great amount of experience in the field of Aerospace, Civil Nuclear Energy, oil & Gas and Defence manufacturing etc., Involved in business development of various multi-national companies like GE Vernova, Andritz hydro, VOITH and GKN aerospace. Mr. Praveen Kumar Reddy Akepati, is an engineering graduate from Andhra University, with experience of over 25 years in the

Industry. He has been associated with MTAR for over 22 years and has also given immense support in the operations, strategies and management.

5. Remuneration proposed:

As set out in the resolutions for the Item No. 5 the revision in the remuneration of Mr. Praveen Kumar Reddy Akepati, Whole Time Director is recommended by the Nomination and Remuneration Committee and Board of Directors.

Increase of Remuneration payable to Mr. Praveen Kumar Reddy Akepati, Whole Time Director from Rs. 54 Lakhs p.a. plus 30% performance linked variable pay apart from the perquisites and allowances as stated above to Rs. 96 Lakhs per annum and 30% as Variable Pay along with driver and maintenance cost for personal car w.e.f. 1st October 2023.

6. Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):

Taking into consideration of the size of the Company, the profile of Mr. A Praveen Kumar Reddy and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed, his wife (relative) Mrs. A Manogna, promoter of the company holds 11,86,889 equity shares representing 3.86% of paid up capital in the company.

B. Mr. Anushman Reddy:

- 1. Background Details:** 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 & Supply chain division in MTAR and is instrumental in growing export defense vertical in the company.
- 2. Past Remuneration:** The remuneration drawn by Mr. Anushman Reddy (DIN: 08104131) for the FY 2023-24 was Rs. 54 Lakhs p.a. plus 30% performance linked variable pay apart from the perquisites and allowances as stated above.
- 3. Recognition or awards:** None

4. Job Profile and his suitability:

The Industry in which MTAR operates demands from the top management a great amount of experience in the field of Aerospace, Nuclear Energy and other Defense related activities including Missiles Technology etc., involving various government and non- government agencies both in India and Abroad like ISRO etc. Mr. Anushman Reddy, who 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 has given immense support in the field of operations, supply chain and strategy.

5. Remuneration proposed:

As set out in the resolutions for the Item No. 6, revision in the remuneration of Mr. Anushman Reddy, Whole Time Director has been recommended by the Nomination and Remuneration Committee and Board of Directors.

Increase of Remuneration payable to Mr. Anushman Reddy, Whole Time Director from Rs. 54 Lakhs p.a. plus 30% performance linked variable pay apart from the perquisites and allowances as stated above to Rs. 144 Lakhs per annum and 30% as Variable Pay along with driver and maintenance cost for personal car w.e.f. 1st October 2023.

6. Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):

Taking into consideration of the size of the Company, the profile of Mr. Anushman Reddy and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed, he is holding 2,68,128 fully paid-up equity shares of Rs. 10/- each., 0.87% of the Company and his mother (relative) Mrs. M. Madhavi, Promoter holds 12,05,983 fully paid-up equity shares of Rs. 10/- each 3.92% of the Company.

III. OTHER INFORMATION:

- 1. Steps taken or proposed to be taken for improvement:** Necessary efforts are being made to increase the production and efficiency, which in turn will add to the growth of the business as well as the profitability.
- 2. Expected increase in productivity and profit in measurable terms:** The Company is committed to build the business operations within budget and considering that the business

operates on a going concern basis, it is believed that financial position of the company will increase considerably in the coming years.

**By Order of the Board of Directors of
MTAR Technologies Limited**

**Place: Hyderabad
Date: 28.05.2024**

**Sd/-
P. Srinivas Reddy
Managing Director
DIN: 00359139**

ANNEXURE-A: ITEM NO. 2 & 3 OF THE NOTICE.

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. G V Satish Reddy	Mr. Anushman Reddy
Designation	Non- Executive Non Independent Director	Whole Time Director
DIN	06535717	08104131
Date of Birth	25/02/1966	01/10/1991
Age	58 Years	32 Years
Date of First Appointment on the Board	21/09/2017	09/08/2022
Qualification and Experience	Mr. G V Satish Reddy is a Graduate in specialised mechanical engineering, from Bangalore University, and a master's degree in science, specialising in industrial engineering, from Bradley University. He has been associated with the company for since 2017 as Non - executive Director, thus is well versed with the functions and Management 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 postgraduate diploma from Narsee Monjee Institute of Management.
Expertise in specific functional area	Management & Business Development	Export Operations, supply chain management, cost reduction measures and setting up green field projects with lean manufacturing.
Relationships between Directors inter se	Not related	Mr. Anushman Reddy and Mr. A Praveen Kumar Reddy are related to each other.
Name of the Listed entities in which the person also holds the directorship and the membership of the committees of the Board along with the Listed entities from which the person has resigned in the past three years*	Nil	Nil
Number of shares held in the Company	NIL	2,68,128 fully paid-up equity shares of Rs. 10/- each.

Skills and capabilities required for the role and the manner in which the Directors meet the requirements (Independent Directors)	NA	NA
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*Excluding MTAR Technologies Limited

NOTES:

1. The Shareholders may note that in compliance with the provisions of the Ministry of Corporate Affairs read with General Circular No. 09/2023 dated 25th September 2023, No. 10/2022 dated 28th December 2022 and No. 20/2020 dated 5th May 2020, and other circulars issued in this respect (“MCA Circulars”), allowed the Companies to conduct the AGM through VC/OAVM till 30 September 2024. The Securities and Exchange Board of India has also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7th October 2023 and other circulars issued in this regard (“SEBI Circulars”) provided certain relaxations from compliance with certain regulations of the SEBI Listing Regulations. In compliance with these MCA Circulars, SEBI Circulars, provisions of the Act and the SEBI Listing Regulations, the 25th AGM of the Company is being conducted through VC/OAVM facility, without the physical presence of Members.
2. The Deemed Venue of the 25th AGM of the Company shall be its Registered Office.
3. Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report (viz. Financial Statement) for Financial Year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/R&T Agent. Members may note that the Notice and Annual Report for Financial Year 2023-24 will also be available on the Company’s website <https://www.mtar.in/>, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and www.nseindia.com respectively and on the website of R&T Agent of the Company viz. KFin at <https://evoting.kfintech.com>.

Alternatively, Member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy, DP ID (in case of electronic mode shares), via e-mail at the Email Id – einward.ris@kfintech.com for obtaining the Annual Report and Notice of e-AGM of the Company electronically.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic /demat form is verified with the specimen signatures furnished by NSDL/ CDSL is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.
8. Pursuant to the provisions of the Act and other applicable Regulations, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the

MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

9. Corporate/institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at ssrfcs@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'MTAR_EVENT No.'
10. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will remain open up to 15 minutes after the scheduled start time of the e-AGM, and will be available for 1000 members on a first-come first-served basis. This rule would however not apply to participation in respect of large Shareholders (Shareholders holding 2% or more shares of the Company), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and the Directors of the Company including Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
11. Members are requested to notify change in their address, if any, immediately to the R&T Agent of the Company.
12. To receive faster communication by Company including Annual Reports and Notices, the Members are requested to register / update their e-mail address, Telephone Number/Mobile Number with their respective Depository Participants (DPs) where they hold their shares in electronic form. Members are requested to support the green initiative efforts of the Company.
13. For ease of conduct, Members who would like to ask questions/express their views on the items of the businesses to be transacted at the AGM can send their questions / comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab 'Post your Queries' during the period starting from 03rd September 2024 (9.00 a.m. IST) to 04th September 2024 (5.00 p.m. IST) mentioning their name, demat account no./Folio no., Email Id, mobile number etc. The queries so raised may also be mailed at info@mtar.in. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
14. The Company has been maintaining, inter alia, the following statutory registers at its Registered Office - Hyderabad:
 - i. Register of contracts or arrangements in which directors are interested under Section 189 of the Act.
 - ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

In accordance with the MCA circulars, the said registers shall be made accessible during the AGM for inspection, through electronic mode and the Shareholders can view the statutory

registers of the Company after log in to <https://emeetings.kfintech.com> and clicking the button next to Thumb symbol.

15. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and respective provisions of Secretarial Standard-2, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) is annexed hereto.
16. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013 ('Act') setting out details/material facts relating to the proposed special business(es) under Item Nos. 4 to 6 of the Notice is annexed hereto.
17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Members can contact the Company or its R&T Agent KFIN Technologies Limited for assistance in this regard.
18. In terms of circulars/regulations issued by SEBI, it is now mandatory to furnish a copy of PAN Card to the Company or its R&T Agent in case of transactions related to transfer of shares, deletion of name, transmission of shares and transposition of shares, hence members are requested to furnish copy of their PAN Card while proceeding for such transactions.
19. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant Share Certificates to the R&T Agent of the Company for enabling them to consolidate the shares with due process.
20. Register of Members and Share Transfer Books of the Company will remain closed from 01 September 2024 to 06 September 2024 (both days inclusive), for the purpose of AGM.
21. Shareholders who have not yet en-cashed their dividend warrant(s) for any financial year from the date of listing i.e., 15 March 2021, are requested to submit their claim to the R&T Agent of the Company immediately to avoid transferring of their unpaid dividend amount to IEPF A/c.

Members are further requested to note that pursuant to the provisions of Section 124 and 125 of Companies Act, 2013, the dividends if not en-cashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF) and the shares in respect of which dividends remain unclaimed for seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority and no claim with the Company shall lie in respect thereof. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends /shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form IEPF-5 available on www.iepf.gov.in. With respect to

procedure for making claim from IEPF, please refer to Corporate Governance Report separately annexed and forming part of the Annual Report.

22. Information and Instructions for e-voting and joining the e-AGM of Company are as follows:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of re-mote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Kfin for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a shareholder using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Kfin.
2. The Board of Directors of the Company has appointed M/s. S.S. Reddy & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
3. Voting right of the Members shall be reckoned in proportion to their shares held in the paid-up equity share capital of the Company as on Friday, 30 August 2024 (the “Cut- off date”). Person who is not a member as on the cut-off date should treat the Notice for information purpose only.
4. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories (viz. CDSL/NSDL) as on the cut-off date i.e., Friday, 30 August 2024 only shall be entitled to avail the facility of remote e-voting for the resolutions placed in the AGM. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
5. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
6. In order to increase the efficiency of the voting process, and pursuant to the SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9th December 2020, the demat account holders, are provided a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the E-voting Service Providers (“ESPs”), thereby facilitating seamless authentication and convenience of participating in e-voting process.

7. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9.00 a.m. (IST) on Tuesday, 3rd September 2024.

End of remote e-voting: At 5.00 p.m. (IST) on Thursday, 5th September 2024.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.





INSTRUCTION FOR REMOTE E-VOTING

I. The procedure for remote e-voting is as under:

A. The detailed process and manner for remote e-voting for individual shareholders holding securities in Demat mode are explained herein below:

Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website http://www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered
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	<p>Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</p>

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

B. Login method for e-voting and joining virtual meetings for shareholders holding shares in physical mode and non- individual shareholders holding shares in demat form:

- i. Shareholders should log on to the e-voting website: <https://evoting.kfintech.com>.
 - Enter the login credentials i.e., user id and password mentioned below:
For Members holding shares in Demat Form :-
 - a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - b) For CDSL: 16 digits beneficiary ID
- ii. After entering the details appropriately, click on LOGIN.

- iii. In case you are retrieving and using your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. Once you reach the Password change menu you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

You need to login again with the new credentials.

- iv. On successful login, the system will prompt you to select the EVENT i.e., 8218.
- v. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution, then enter all shares and click "FOR"/" AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- vi. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- vii. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote.
- viii. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- ix. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
- x. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., 30thugust 2024.
- xi. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., 30 August 2024, may obtain the User ID and password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may:

- a) Send SMS: MYEPWD <space>

E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL :

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- b) On the home page of <https://evoting.kfintech.com>, click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact KFin Technologies Ltd. at 1800 309 4001 (toll free). It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

II. E-Voting in case of attending AGM and voting thereat:

Attending of E-AGM

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab “video conference”. The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

vi. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from 03rd September 2024 (9.00 a.m. IST) to 04th September 2024 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.

vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/> , under the "How It Works" tab placed on top of the page.

Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.

Voting at E-AGM (INSTAPOLL)

i. Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.

ii. Members who have voted through remote e-voting will still be eligible to attend the e-AGM.

iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

General Information:

i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unlock the votes cast through remote e-voting and make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect within 2 working days of the conclusion of the AGM, who shall countersign the same and thereafter results of the voting will be declared. The results declared along with the scrutiniser's report shall be placed on the Company's website at www.mtar.in and on the website of R&T Agent KFin viz. <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges viz BSE Limited. where the shares of the Company are listed. The resolutions shall be deemed to have been passed at the AGM of the Company subject to obtaining requisite votes thereto.

ii. Application(s) by RTA KFINTECH

Members are requested to note that as an ongoing endeavor to enhance shareholders experience and leverage new technology, Kfintech has developed following applications for shareholders:

Investor Support Centre:

Members are hereby notified that our RTA , KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated Jun 08, 2023, have created an online application which can be accessed at <https://ris.kfintech.com/default.aspx#> > Investor Services > Investor Support.

Members are required to register / signup, using the Name, PAN , Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request , Query , Complaints , check for status, KYC details, Dividend , Interest , Redemptions, eMeeting and eVoting Details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

Summary of the features and benefits are as follows:

1. The provision for the shareholders to register online.
2. OTP based login (PAN and Registered mobile number combination)
3. Raise service requests, general query, and complaints.
4. Track the status of the request.
5. View KYC status for the folios mapped with the specific PAN.
6. Quick links for SCORES, ODR, e-Meetings and eVoting.
7. Branch Locator
8. FAQ's

Senior Citizens investor cell:

As part of our RTA's initiative to enhance the investor experience for Senior Citizens, a dedicated cell has been newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints, and queries. The Senior Citizens wishing to avail this service can send the communication with the below details to the email id, senior.citizen@kfintech.com .

Senior Citizens (above 60 years of age) have to provide the following details:

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

The cell closely monitors the complaints coming from Senior Citizens through this channel and assists them at every stage of processing till closure of the grievance.

Online PV:

In today's ever-changing dynamic digital landscape, security, foolproof systems and efficiency in identity verification are paramount. We understand the need to protect the interests of you (shareholders) and also comply with KYC standards. Ensuring security and KYC compliance is paramount of importance in today's remote world. Digital identity verification, using biometrics and digital ID document checks, helps combat fraud, even when individuals aren't physically present. To counteract common spoofing attempts, we engage in capturing liveness detection and facial comparison technology.

We are excited to announce that our RTA has introduced an Online Personal Verification (OPV) process, based on liveness detection and document verification.

Key Benefits:

- o A fully digital process, only requiring internet access and a device.
- o Effectively reduces fraud for remote and unknown applicants.
- o Supports KYC requirements.

Here's how it works:

- I. Users receive a link via email and SMS.
- II. Users record a video, take a selfie, and capture an image with their PAN card.
- III. Facial comparison ensures the user's identity matches their verified ID (PAN).

WhatsApp:

Shareholders can use WhatsApp Number: (91) 910 009 4099 to avail bouquet of services.

23. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Subsidiaries Companies whose Annual Accounts have been consolidated with the

Company are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.

24. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant with the Company's Registrar and Share Transfer Agents.

For and on behalf of the Board of Directors
MTAR Technologies Limited

Place: Hyderabad
Date: 28.05.2024

Sd/-
P. Srinivas Reddy
Managing Director
(DIN: 00359139)