



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

CIN No : L72200TG1999PLC032836

To

Date: 22<sup>nd</sup> May 2025

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

**Unit: MTAR Technologies Limited**

**Sub: Proposal of merger of the two wholly-owned subsidiaries of the Company.**

**Reg: Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD PoD-1/P/CIR/2023/123 dated 13th July, 2023 (“SEBI Circular”), we wish to inform that the proposal of the merger of M/s. Gee Pee Aerospace and Defence Private Limited (“Transferor Company -1”) and M/s. Magnatar Aerosystems Private Limited (“Transferor Company -2”), the wholly-owned subsidiary(ies) of the Company with the Holding Company/ Company i.e. MTAR Technologies Limited (“Transferee Company”), has been approved by the Board of Directors of respective companies today i.e. 22<sup>nd</sup> May, 2025.

The proposed merger amongst the Transferor and Transferee companies is subject to the requisite statutory and/ or regulatory approvals.

In line with the SEBI Circular, details required under Regulation 30(6) of the Listing Regulations for the proposed plan of merger are provided in the attached Annexure.

Request you to take the above information on record.

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

Thanking you.

Yours faithfully,

**For MTAR Technologies Limited**

**Naina Singh**

**Company Secretary and Compliance Officer**



**Annexure – B**

**[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2 of Para A of Annexure I of SEBI Circular dated July 13, 2023]**

Particulars	Details of Merger	
Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Name of the Entity	Turnover (Standalone) for the year ended 31 <sup>st</sup> March, 2025
	Gee Pee Aerospace and Defence Private Limited	Rs. 5.14 Mn
	Magnatar Aerosystems Private Limited	0
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The scheme involves the amalgamation of wholly-owned subsidiary companies with the holding company. Therefore, it is exempted as per Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
Area of business of the entity(ies)	<b>Transferee Company:</b>	
	Gee Pee Aerospace and Defence Private Limited	1. To carry on the Business of Manufacturing and Jobwork of Aerospace and Defence sectors components and 2, Development of New technologies for Aerospace and Defence Applications
	Magnatar Aerosystems Private Limited	1. To plan, design, and manufacture Hi-Tech engineering Components, High precision assemblies of intricate nature with stringent tolerance on special purpose machines with highly sophisticated infrastructure and acclaimed competence. To manufacture against specific orders or markets in general the special purpose machines by indigenization. 2. To manufacture precision machine tools, components, accessories, attachments jigs, fixtures, and such other items. 3. To manufacture, weld, fabricate,



	<p>assemble, integrate, install, erect, do site works, and supply high precision components, equipments, products and assembles for industries such as power generation, defense, aviation automobile industries, oil and gas, ships and boats, railways and metros, space , energy, infrastructure and any manufacturing industry or equipment company for both domestic as well as export markets.</p> <p>4. Undertake painting, coatings, surface treatments, special process, heat treatments, electrolysis etc.</p>
<p><b>Rationale for amalgamation/ merger</b></p>	<p>i.M/s. Gee Pee Aerospace and Defence Private Limited and M/s. Magnatar Aerosystems Private Limited are wholly owned subsidiaries of M/s. MTAR Technologies Limited, the Transferee Company. All the three companies are part of the same group and under the same management.</p> <p>ii. Accordingly, the Board of Directors of the Transferor Company and the Transferee Company have decided to amalgamate the Transferor Company together with their business and undertakings, with the Transferee Company, so as to achieve the following:</p> <ul style="list-style-type: none"><li>➤ Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity;</li><li>➤ Simplified group and business structure;</li><li>➤ The consolidation of legal entities would result in reduced number of entities within the group. This would minimize cost and administrative hassle of maintaining multiple legal entities;</li><li>➤ The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity. The amalgamation of Transferor Company and Transferee Company is, therefore, beneficial in the</li></ul>



	<p>long-term interests of the shareholders and all stake holders of these companies.</p> <p>➤ Reducing time and efforts for consolidation of financials at group level.</p> <p>Thus, as a whole, amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme will be beneficial for both the companies, their shareholders, creditors, employees, customers and all others concerned with both the companies.</p>
<b>In case of cash consideration –amount or otherwise share exchange ratio</b>	<p>There will be no cash or share consideration involved in this process. The Transferor Companies are wholly-owned subsidiaries. In terms of the Scheme the investment in their equity shares will be cancelled without the issuance or allotment of any new shares of the Company.</p>
<b>Brief details of change in shareholding pattern (if any) of listed entity</b>	<p>The shareholding pattern of the Company remains unchanged pursuant to this Scheme.</p>

*Note: The Board of Directors of the Company has, in principle, approved the merger of its wholly-owned subsidiaries, M/s. Gee Pee Aerospace and Defence Private Limited and M/s. Magnatar Aerosystems Private Limited with MTAR Technologies Limited. It is clarified that no formal merger scheme was approved at this Board Meeting. The formal scheme of merger will be placed before the Board for approval in due course. Upon approval of the scheme, the Company will make the necessary disclosures in accordance with applicable regulations.*