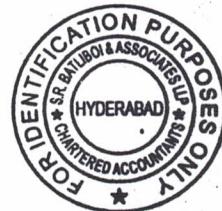


MTAR Technologies Limited
CIN: L72200TG1999PLC032836
Registered office: 18, Technocrats Industrial Estate, Balanagar, Hyderabad, Telangana 500037
Ph.: 040 4455 3333, E-mail: info@mtar.in; Website: www.mtar.in
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025
(Amounts in INR millions)

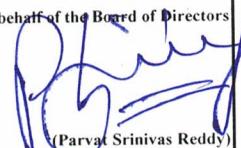
S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1	Income						
(a)	Revenue from operations						
	(i) Sale of Products	1,343.64	1,544.10	1,871.02	2,887.74	3,130.68	6,646.46
	(ii) Other operating revenue	12.29	21.74	30.77	34.03	53.39	113.11
	Total Revenue from Operations	1,355.93	1,565.84	1,901.79	2,921.77	3,184.07	6,759.57
(b)	Other income	38.28	7.59	15.95	45.87	22.69	57.36
	Total income	1,394.21	1,573.43	1,917.74	2,967.64	3,206.76	6,816.93
2	Expenses						
(a)	Cost of materials consumed	817.65	927.74	877.33	1,745.39	1,570.53	3,485.05
(b)	Changes in inventory of work in progress	(156.07)	(210.92)	116.90	(366.99)	91.28	(69.74)
(c)	Employee benefit expenses	328.55	339.12	294.63	667.67	570.59	1,221.66
(d)	Finance costs	62.12	58.16	51.74	120.28	99.49	221.60
(e)	Depreciation and amortisation expenses	86.17	81.94	76.65	168.11	136.79	317.74
(f)	Other expenses	195.76	225.42	247.19	421.18	421.48	916.04
	Total expenses	1,334.18	1,421.46	1,664.44	2,755.64	2,890.16	6,092.35
3	Profit before tax (1-2)	60.03	151.97	253.30	212.00	316.60	724.58
4	Tax expense						
(a)	Current tax	3.80	8.87	63.62	12.67	79.68	175.87
(b)	Adjustment of tax relating to earlier periods	-	-	-	-	-	(4.22)
(c)	Deferred tax charge / (credit)	10.33	30.81	1.85	41.14	3.66	14.40
	Total tax expense	14.13	39.68	65.47	53.81	83.34	186.05
5	Net profit for the period (3-4)	45.90	112.29	187.83	158.19	233.26	538.53
6	Items of other comprehensive income / (loss) (net of tax)						
	Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	(2.99)
	Total other comprehensive income / (loss) (net of tax)	-	-	-	-	-	(2.99)
7	Total comprehensive income (5+6)	45.90	112.29	187.83	158.19	233.26	535.54
8	Paid - up equity share capital (face value INR. 10 per share)	307.59	307.59	307.59	307.59	307.59	307.59
9	Other equity						6,999.60
10	Earnings per share (of INR 10 each) (not annualised) (amount in INR)						
	- Basic earnings per share	1.49	3.65	6.11	5.14	7.58	17.51
	- Diluted earnings per share	1.49	3.65	6.11	5.14	7.58	17.51

Notes:

- The unaudited Financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above unaudited Standalone financial results ("Financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on November 05, 2025.
- The Board of Directors, in its meeting held on November 05, 2025, has approved the scheme for the merger of its wholly owned subsidiaries, Gee Pee Aerospace and Defence Private Limited and Magantar Aero Systems Private Limited into the Holding company. Post obtaining approval from shareholders, the Company will file for regulatory approvals.
- The Company's business activity falls within a single line of business segment , in terms of Ind AS 108 "Operating Segments".
- Unaudited standalone statement of Assets and Liabilities and statement of cash flows are presented in Annexure 1 and Annexure 2 respectively.


Place: Hyderabad
Date: November 05, 2025


For and on behalf of the Board of Directors

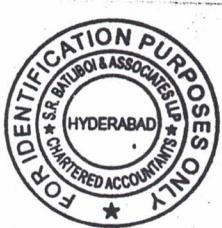

Parvat Srinivas Reddy
Managing Director
DIN: 00359139

MTAR Technologies Limited
CIN: L72200TG1999PLC032836
Registered office: 18, Technocrats Industrial Estate, Balanagar, Hyderabad, Telangana 500037
Ph.: 040 4455 3333, E-mail: info@mtar.in; Website: www.mtar.in
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025
(Amounts in INR millions)

S. No.	Particulars	Quarter ended			Half year ended	Year ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)
1	Income					
(a)	Revenue from operations					
	(i) Sale of Products	1,343.64	1,544.10	1,870.82	2,887.74	3,130.80
	(ii) Other operating revenue	12.29	21.74	31.10	34.03	53.72
	Total Revenue from Operations	1,355.93	1,565.84	1,901.92	2,921.77	3,184.52
(b)	Other income	36.80	6.10	14.45	42.90	19.71
	Total income	1,392.73	1,571.94	1,916.37	2,964.67	3,204.23
2	Expenses					
(a)	Cost of materials consumed	817.67	927.74	882.15	1,745.41	1,578.42
(b)	Changes in inventory of work in progress	(156.07)	(210.92)	116.76	(366.99)	89.12
(c)	Employee benefit expenses	333.25	343.20	298.89	676.45	579.07
(d)	Finance costs	62.14	58.15	51.78	120.29	99.66
(e)	Depreciation and amortisation expenses	87.89	83.66	77.78	171.55	139.17
(f)	Other expenses	191.10	221.98	235.89	413.08	403.61
	Total expenses	1,335.98	1,423.81	1,663.25	2,759.79	2,889.05
3	Profit before tax (1-2)	56.75	148.13	253.12	204.88	315.18
4	Tax expense					
(a)	Current tax	3.80	8.87	63.62	12.67	79.68
(b)	Adjustment of tax relating to earlier periods	-	-	-	-	(4.22)
(c)	Deferred tax charge / (credit)	10.50	31.13	1.77	41.63	3.49
	Total tax expense	14.30	40.00	65.39	54.30	83.17
5	Net profit for the period (3-4)	42.45	108.13	187.73	150.58	232.01
6	Items of other comprehensive income / (loss) (net of tax)					
	Items that will not be reclassified to statement of profit and loss	-	-	-	-	(2.99)
	Total other comprehensive income / (loss) (net of tax)	-	-	-	-	(2.99)
7	Total comprehensive income (5+6)	42.45	108.13	187.73	150.58	232.01
8	Paid - up equity share capital (face value INR.10 per share)	307.59	307.59	307.59	307.59	307.59
9	Other equity					6,981.59
10	Earnings per share (of INR 10 each) (not annualised) (amount in INR)					
	- Basic earnings per share	1.38	3.52	6.10	4.90	7.54
	- Diluted earnings per share	1.38	3.52	6.10	4.90	7.54
						17.19

Notes:

- The Financial results include the financial results of MTAR Technologies Limited ('the Company') and the financial results of its subsidiaries, Gee Pee Aerospace and Defence Private Limited and Magnetar Aero Systems Private Limited (together called as the "Group")
- The unaudited Consolidated Financial results of the Group have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above unaudited Consolidated financial results ("Financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on November 05, 2025
- The Board of Directors, in its meeting held on November 05, 2025, has approved the scheme for the merger of its wholly owned subsidiaries, Gee Pee Aerospace and Defence Private Limited and Magantar Aero Systems Private Limited into the Holding company. Post obtaining approval from shareholders, the Company will file for regulatory approvals.
- The Group's business activity falls within a single line of business segment, in terms of Ind AS 108 "Operating Segments".
- Unaudited consolidated statement of Assets and Liabilities and statement of cash flows are presented in Annexure 1 and Annexure 2 respectively

Place: Hyderabad
Date: November 05, 2025


For and on behalf of the Board of Directors


Parvat Srinivas Reddy
Managing Director
DIN: 00359139

MTAR Technologies Limited
Statement of Assets and Liabilities (Standalone and Consolidated) as at September 30, 2025

Annexure - 1

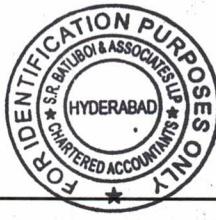
(Amounts in INR millions)

Particulars	Standalone (Uaudited)	Standalone (Audited)	Consolidated (Uaudited)	Consolidated (Audited)
	30-Sep-25	31-Mar-25	30-Sep-25	31-Mar-25
Assets				
Non-current assets				
Property, plant and equipment	4,620.92	4,223.57	4,755.15	4,361.24
Capital work-in-progress	115.00	531.61	144.61	531.61
Intangible assets	25.19	25.42	25.19	25.42
Right of use Assets	105.52	-	105.52	-
Financial assets				
Investments	67.04	67.04	0.10	0.10
Loans	61.17	61.17	-	-
Other financial assets	37.21	44.31	37.71	44.79
Non-current tax assets (net)	88.04	15.41	88.04	15.41
Other non-current assets	141.44	142.20	141.67	143.49
	5,261.53	5,110.73	5,297.99	5,122.06
Current assets				
Inventories	4,503.60	3,452.62	4,511.50	3,460.52
Financial assets				
Trade receivables	1,389.39	2,094.43	1,391.44	2,097.78
Cash and cash equivalents	25.90	18.72	26.08	19.34
Bank balances other than cash and cash equivalents	152.22	147.28	154.82	149.90
Other financial assets	48.82	81.18	33.42	68.53
Other current assets	361.71	376.89	323.08	384.69
	6,481.64	6,171.12	6,440.34	6,180.76
Total assets	11,743.17	11,281.85	11,738.33	11,302.82
Equity and Liabilities				
Equity				
Equity share capital	307.59	307.59	307.59	307.59
Other equity	7,157.78	6,999.60	7,132.74	6,981.59
	7,465.37	7,307.19	7,440.33	7,289.18
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	590.87	810.33	591.01	810.46
Lease Liabilities	25.19	-	25.19	-
Provisions	46.94	46.56	47.13	46.75
Deferred tax liabilities (net)	261.09	219.95	265.30	223.66
Non current liabilities	33.21	31.78	33.21	31.78
	957.30	1,108.62	961.84	1,112.65
Current liabilities				
Financial liabilities				
Borrowings	1,245.99	962.11	1,245.99	962.12
Lease Liabilities	2.40	-	2.40	-
Trade payables				
- dues of micro enterprises and small enterprises	59.06	114.74	61.93	115.75
- dues of creditors other than micro enterprises and small enterprises	1,276.55	936.67	1,276.94	945.44
Other financial liabilities	300.40	373.17	310.50	394.97
Provisions	44.45	37.80	44.45	37.80
Other current liabilities	391.65	441.55	393.95	444.91
	3,320.50	2,866.04	3,336.16	2,900.99
Total equity and liabilities	11,743.17	11,281.85	11,738.33	11,302.82

For and on behalf of the Board of Directors


Harvat Srinivas Reddy
Managing Director
DIN: 00359139

Place: Hyderabad
Date: November 05, 2025



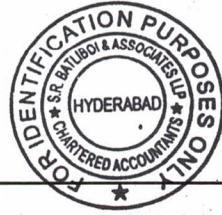
MTAR Technologies Limited
Statement of Cash Flows (Standalone and Consolidated) for the half year ended September 30, 2025

Annexure - 2

(Amounts in INR millions)

Particulars	Standalone (Unaudited)		Consolidated (Unaudited)	
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
A. Cash flow (used in) / from operating activities				
Profit before tax	211.99	316.60	204.88	315.18
Adjustments to reconcile profit before tax to net cash flows				
Depreciation and amortisation expense	168.11	136.79	171.55	139.17
Finance costs	120.28	99.49	120.29	99.66
Gain on sale / MTM adjustment on mutual fund	-	(0.42)	-	(0.42)
Unrealised exchange (gain) / loss	(15.77)	1.82	(15.77)	1.82
Loss/ (Profit) on sale of property, plant and equipment	0.57	(2.50)	0.57	(2.50)
Interest income	(7.35)	(8.11)	(4.38)	(5.13)
Operating profit before working capital changes	477.83	543.67	477.14	547.78
Movements in working capital:				
Decrease / (Increase) in trade receivables	729.78	(629.38)	728.07	(627.06)
Decrease / (Increase) in inventories	(1,050.98)	242.72	(1,050.98)	239.04
Decrease / (Increase) in current and non current financial assets	33.92	1.97	33.92	1.97
Decrease / (Increase) in other current and non current assets	15.18	(166.16)	15.93	(171.53)
Increase / (decrease) in trade payables	275.23	205.52	275.50	206.21
Increase / (decrease) in other financial liabilities	14.22	-	3.69	-
Increase / (decrease) in other current and Non current liabilities	(48.47)	47.26	(7.11)	80.16
Increase / (decrease) in Provisions	7.03	1.98	7.03	0.78
Cash generated (used in) / from operations	453.74	247.58	483.19	277.35
Income tax paid (net of refunds)	(85.30)	(87.44)	(85.30)	(87.66)
Net cash flow (used in) / from operating activities (A)	368.44	160.14	397.89	189.69
B. Cash flows used in investing activities				
Purchase of property, plant and equipment, including intangible assets, capital work in progress, capital creditors and capital advances	(236.52)	(392.62)	(266.47)	(413.26)
Proceeds from sale of property, plant and equipment	3.43	3.17	3.43	3.17
Investment in units of mutual fund	-	(70.00)	-	(70.00)
Receipts from redemption in units of mutual fund	-	70.42	-	70.42
Investment in bank deposits	137.11	(129.15)	137.11	(129.16)
Redemption from bank deposits	(134.33)	128.66	(134.33)	128.66
Interest received	5.17	4.80	5.26	4.30
Net cash flow used in investing activities (B)	(225.14)	(384.72)	(255.00)	(405.87)
C. Cash flows from financing activities				
Proceeds from long term borrowings	25.45	86.54	25.45	86.54
Repayment of long term borrowings	(224.91)	(247.44)	(224.91)	(247.44)
Repayment of lease liabilities	(80.58)	-	(80.58)	-
Proceeds from / (repayment of) short term borrowings	263.88	95.65	263.88	88.61
Finance costs paid	(119.96)	(99.49)	(119.99)	(99.66)
Net cash flows from financing activities (C)	(136.12)	(164.74)	(136.15)	(171.95)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	7.18	(389.32)	6.74	(388.13)
Cash and cash equivalents at the beginning of the year	18.72	392.22	19.34	392.36
Cash and cash equivalents at the end of the year	25.90	2.90	26.08	4.23
Components of cash and cash equivalents				
Cash on hand	0.68	0.32	0.70	0.32
Balance with banks:				
Current accounts	25.22	2.58	25.38	3.91
Total cash and cash equivalents	25.90	2.90	26.08	4.23

Place: Hyderabad
Date: November 05, 2025



For and on behalf of the Board of Directors

(Parvat Srinivas Reddy)
Managing Director
DIN: 00359139

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

THE SKYVIEW 10
18th Floor, "NORTH LOBBY"
Survey No. 83/1, Raidurgam
Hyderabad - 500 032, India
Tel : +91 40 6141 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
MTAR Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of MTAR Technologies Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Atin Bhargava
per Atin Bhargava
Partner
Membership No.: 504777

UDIN: 25504777BMOCQR6893



Place: Hyderabad
Date: November 05, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
MTAR Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MTAR Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Gee Pee Aerospace and Defence Private Limited
 - b. Magnatar Aero Systems Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- two subsidiaries, whose unaudited interim financial results include total assets of Rs. 136.69 million as at September 30, 2025, total revenues of Rs 5.41 million and Rs 9.21 million, total net loss after tax of Rs. 3.19 million and Rs. 7.12 million, total comprehensive loss of Rs. 3.19 million and Rs. 7.12 million, for the quarter ended September 30, 2025 and the period ended on that date respectively, and net cash outflows of Rs. 0.44 million for the period from April 01, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

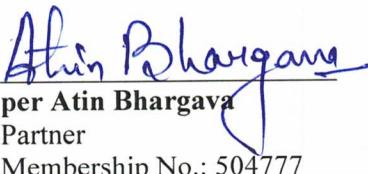
The independent auditor's reports on unaudited interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Atin Bhargava
Partner
Membership No.: 504777

UDIN: 25504777BMOCQS9879



Place: Hyderabad

Date: November 05, 2025