



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

CIN No : L72200TG1999PLC032836

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 ENDED JUNE 30, 2022

(Amounts in INR in millions)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Audited) (refer note 2)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
1	Income				
(a)	Revenue from contracts with customers	909.98	985.80	540.33	3,220.06
(b)	Other income	38.21	24.41	25.93	87.53
	Total income	948.19	1,010.21	566.26	3,307.59
2	Expenses				
(a)	Cost of materials consumed	438.40	540.06	328.62	1,574.05
(b)	Change in inventory of finished goods and work in progress	(90.89)	(157.35)	(178.66)	(411.54)
(c)	Employee benefit expenses	186.59	209.31	158.68	707.77
(d)	Other expenses	125.41	116.69	86.99	405.45
(e)	Depreciation and amortisation expenses	40.48	37.54	33.38	143.10
(f)	Finance costs	23.90	25.67	11.77	66.49
	Total expenses	723.89	771.92	440.78	2,485.32
3	Profit before tax (1-2)	224.30	238.29	125.48	822.27
4	Tax expense				
(a)	Current tax	61.72	58.37	24.45	179.95
(b)	Deferred tax charge / (credit)	(1.76)	(18.13)	13.94	33.51
	Total tax expense	59.96	40.24	38.39	213.46
5	Net profit for the period (3-4)	164.34	198.05	87.09	608.81
6	Items of other comprehensive income / (loss) (net of tax)				
	Items that will not be reclassified to statement of profit and loss	1.53	9.87	(1.52)	5.82
	Total other comprehensive income / (loss) (net of tax)	1.53	9.87	(1.52)	5.82
7	Total comprehensive income (5+6)	165.87	207.92	85.57	614.63
8	Paid - up equity share capital (face value INR 10 per share)	307.59	307.59	307.59	307.59
9	Other equity				4,887.03
10	Earnings per share (of INR 10 each) (not annualised) (amount in INR)				
	- Basic earnings per share	5.34	6.44	2.83	19.79
	- Diluted earnings per share	5.34	6.44	2.83	19.79

Notes:

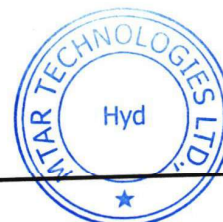
- The above Standalone financial results ("Financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on August 09, 2022.
- The Financial results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the unaudited figures for the nine months period ended December 31, 2021.
- The details of utilization of IPO proceeds and pre-IPO placement are as follows:

Particulars	Objects of the issue as per Prospectus	Utilisation upto June 30, 2022	Unutilised amount as on June 30, 2022
	630.00	630.00	-
Repayment / prepayment in full or in part of borrowings availed by the Company	950.00	668.90	281.10
Funding for working capital requirements	549.23	515.50	33.73
General corporate purposes	2,129.23	1,814.40	314.83
Total utilised / un-utilised funds			

IPO proceeds which were unutilised as at June 30, 2022 are in Monitoring agency account.

- The Company's business activity falls within a single line of business segment, in terms of Ind AS 108 "Operating Segments".
- The Company is closely monitoring the impact of COVID-19 pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. The Company based on the information available to date, both internal and external, considered the uncertainty relating to the COVID-19 pandemic in assessing its impact. Based on the current estimates, the Company expects to fully recover the carrying amount of assets and does not foresee any significant material adverse impact on its operations. As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic condition.
- During the quarter ended June 30, 2022, the Company acquired 100% equity shares of Gee Pee Aerospace and Defence Private Limited.
- Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.

For and on behalf of the Board of Directors



(Parvat Srinivas Reddy)
Managing Director
DIN: 00359139

Place: Hyderabad
Date: August 09, 2022



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022					
(Amounts in INR in millions)					
S. No.	Particulars	Quarter ended			Year ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Audited) (refer note 2)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
1	Income				
(a)	Revenue from contracts with customers	910.07	985.80	540.33	3,220.06
(b)	Other income	38.05	24.41	25.93	87.53
	Total income	948.12	1,010.21	566.26	3,307.59
2	Expenses				
(a)	Cost of materials consumed	438.51	540.06	328.62	1,574.05
(b)	Change in inventory of finished goods and work in progress	(90.89)	(157.35)	(178.66)	(411.54)
(c)	Employee benefit expenses	187.25	209.31	158.68	707.77
(d)	Other expenses	125.68	116.71	87.00	405.52
(e)	Depreciation and amortisation expenses	41.55	37.54	33.38	143.10
(f)	Finance costs	23.90	25.67	11.77	66.49
	Total expenses	726.00	771.94	440.79	2,485.39
3	Profit before tax (1-2)	222.12	238.27	125.47	822.20
4	Tax expense				
(a)	Current tax	61.72	58.37	24.45	179.95
(b)	Deferred tax charge / (credit)	(1.76)	(18.13)	13.94	33.51
	Total tax expense	59.96	40.24	38.39	213.46
5	Net profit for the period (3-4)	162.16	198.03	87.08	608.74
6	Items of other comprehensive income / (loss) (net of tax)				
	Items that will not be reclassified to statement of profit and loss	1.53	9.87	(1.52)	5.82
	Total other comprehensive income / (loss) (net of tax)	1.53	9.87	(1.52)	5.82
7	Total comprehensive income (5+6)	163.69	207.90	85.56	614.56
8	Paid - up equity share capital (face value INR 10 per share)	307.59	307.59	307.59	307.59
9	Other equity				4,889.80
10	Earnings per share (of INR 10 each) (not annualised) (amount in INR)				
	- Basic earnings per share	5.27	6.44	2.83	19.79
	- Diluted earnings per share	5.27	6.44	2.83	19.79

Notes:

- The above Consolidated financial results ("Financial results") have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on August 09, 2022.
- The Financial results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the unaudited figures for the nine months period ended December 31, 2021.
- The details of utilization of IPO proceeds and pre-IPO placement are as follows:

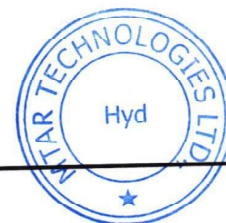
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Repayment / prepayment in full or in part of borrowings availed by the Company	630.00	630.00	-
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Total utilised / un-utilised funds	2,129.23	1,814.40	314.83

IPO proceeds which were unutilised as at June 30, 2022 are in Monitoring agency account.

- The Group's business activity falls within a single line of business segment, in terms of Ind AS 108 "Operating Segments".
- The Group is closely monitoring the impact of COVID-19 pandemic on all aspects of its business, including how it will impact its customers, employees, vendors and business partners. The Group based on the information available to date, both internal and external, considered the uncertainty relating to the COVID-19 pandemic in assessing its impact. Based on the current estimates, the Group expects to fully recover the carrying amount of assets and does not foresee any significant material adverse impact on its operations. As the outbreak continues to evolve, the Group will continue to closely monitor any material changes to future economic condition.
- Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.

For and on behalf of the Board of Directors

Place: Hyderabad
Date: August 09, 2022



(Parvat Srinivas Reddy)
Managing Director
DIN: 00359139

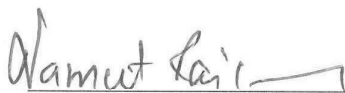
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
MTAR Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of MTAR Technologies Limited (the "Company") for the quarter ended June 30, 2022 (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



per Navneet Rai Kabra

Partner

Membership No.: 102328

UDIN: 22102328AOPNYK9838



Place: Hyderabad

Date: August 09, 2022

Independent Auditor's Review Report on the Quarterly 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 June 30, 2022 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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:
 - Magnatar Aero Systems Private Limited
 - Gee Pee Aerospace and Defence 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 revenues of Rs. 0.09 million, total net loss after tax of Rs. 1.25 million and total comprehensive loss of Rs. 1.25 million, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.

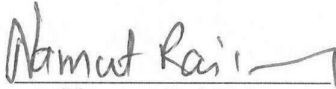
The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and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

Our conclusion on the Statement in respect of matters stated in para 6 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 Navneet Rai Kabra

Partner

Membership No.: 102328

UDIN: 22102328AOPOLH9354



Place: Hyderabad

Date: August 09, 2022