

<b>Name of the Issuer:</b>	<b>MTAR Technologies Limited</b>	<b>Last updated on</b>	<b>24-Dec-21</b>
----------------------------	----------------------------------	------------------------	------------------

<b>1 Type of Issue (IPO / FPO)</b>	IPO
------------------------------------	-----

Source: Prospectus dated March 08, 2021

<b>2 Issue Size (Rs. Million)*</b>	<b>5,964.14</b>
- Fresh Issue Size (Rs. Millions)	1,235.19
- Offer for Sale Component (Rs. Millions)	4,728.95

\*Source: Final post issue report dated March 15, 2021 and Prospectus dated March 08, 2021

<b>3 Grade of issue along with name of the rating agency</b>	
<b>Name</b>	Not Applicable
<b>Grade</b>	Not Applicable

Source: Prospectus dated March 08, 2021

<b>4 Subscription Level (Number of times)</b>	<b>138.6955*</b>
---	------------------

\*Source: Final post issue report dated March 15, 2021

\*The above figure is after technical rejections and including Anchor Investors

<b>5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges</b>
--

Particulars	%
(i) allotment in the issue <sup>(1)</sup>	21.14%
(ii) at the end of 1st Quarter immediately after the listing <sup>(1)</sup>	27.16%
(iii) at the end of 1st FY (March 31, 2021) <sup>(1)</sup>	27.16%
(iv) at the end of 2nd FY (March 31, 2022)*	Not Available
(v) at the end of 3rd FY (March 31, 2023)*	Not Available

\*QIB Holding not disclosed as reporting for the relevant period / fiscal year has not been completed.

(1) Source: Reporting with the BSE. Represents holding of Institutions category

<b>6 Financials of the issuer</b>
-----------------------------------

(In Rs. Millions)

Parameters	1st FY (March 31, 2021) <sup>(1)</sup>	2nd FY (March 31, 2022)*	3rd FY (March 31, 2023)*
Income from Operations	2,464.32	Not Available	Not Available
Net Profit for the period	460.66	Not Available	Not Available
Paid-up equity share capital	307.59	Not Available	Not Available
Reserves excluding revaluation reserves	4,459.81	Not Available	Not Available

\*Financials not disclosed as reporting for the relevant fiscal year has not been completed.

1) Source: Consolidated Financial Statements for FY 2020-21

<b>7 Trading Status in the scrip of the issuer</b>
--

Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited

The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)*	Not Available
(iii) at the end of 3rd FY (March 31, 2023)*	Not Available

\*Trading status not disclosed as the relevant fiscal year has not been completed.

<b>8 Change in Directors of issuer from the disclosures in the offer document</b>
---

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2021)	Nil	Not Applicable
(ii) at the end of 2nd FY (March 31, 2022)*#	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2023)*	Not Available	Not Available

Source: Stock Exchnage Filings

\* Changes in Directors not disclosed as the relevant fiscal year has not been completed.

#Updated as on the last track record

**9 Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not applicable

**10 Status of utilization of issue proceeds**

(i) as disclosed in the offer document

**Utilization of the proceeds of the Fresh Issue**

Particulars	Amount (in ₹ million)
Gross proceeds of the Fresh Issue <sup>^</sup>	1,235.19
Estimated Offer related expenses in relation to the Fresh Issue (only those apportioned to our Company)*	74.75**
<b>Net Proceeds</b>	<b>1,160.44</b>

<sup>^</sup> After adjusting for the proceeds received pursuant to the Pre-IPO Placement of 1,851,851 Equity Shares, aggregating to ₹ 1,000.00 million. The size of the Fresh Issue as disclosed in the Draft Red Herring Prospectus, of up to 4,000,000 Equity Shares accordingly has been reduced by 1,851,851 Equity Shares pursuant to the Pre-IPO Placement, and accordingly, the Fresh Issue was of 2,148,149 Equity Shares. Further, the aggregate proceeds of the Pre-IPO Placement and the Fresh Issue are ₹ 2,235.19 million and the Offer expenses apportioned to our Company (including the expenses for the Pre-IPO Placement) are ₹ 105.96 million and accordingly, the aggregate of the Net Proceeds and the proceeds of the Pre-IPO Placement is ₹ 2,129.23 million.

\*\* The estimated expenses in relation to the Pre-IPO Placement have not been considered while calculating this amount

**Utilisation of the Net Proceeds and the proceeds from the Pre-IPO Placement**

(in ₹ million)

Particulars	Total estimated amount/cost	Estimated Utilization of Net Proceeds and the Pre-IPO Placement in FY 2022	Balance amount to be deployed from Net Proceeds and the proceeds from the Pre-IPO Placement
Repayment or prepayment in full or part of borrowings availed by our Company	630.00	630.00	-
Funding working capital requirements	950.23	620.00	<b>330.00</b>
General corporate purposes	549.23	549.23	-
<b>Total</b>	<b>2129.23*</b>	<b>1,799.23</b>	<b>330.00</b>

\* This amount has been derived by subtracting the Offer expenses apportioned to our Company (including the expenses for the Pre-IPO Placement) from the aggregate of the Gross Proceeds and the proceeds from the Pre-IPO Placement.

Source: Prospectus dated March 08, 2021

(ii) Actual utilization

**Utilisation of the Net Proceeds**

(in ₹ million)

Particulars	Amount to be deployed from Proceeds including for Pre-IPO Placement)	Amount deployed/utilized as at September 30, 2021*	Amount unutilized as at September 30, 2021*
Repayment or prepayment in full or part of borrowings availed by our Company	630.00	611.90	18.10
Funding working capital requirements	950.00	557.20	392.80
General corporate purposes	549.23	262.50	286.73
<b>Total</b>	<b>2,129.23</b>	<b>1,431.60</b>	<b>697.63</b>

\* Monitoring Agency Report dated November 02, 2021

(iii) Reasons for deviation, if any Not applicable

**11 Comments of monitoring agency**

(a) Comments on use of funds	None
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

Source: Monitoring Agency Report dated November 02, 2021

**12 Pricing Data**

Issue Price (Rs.): 575  
 Designated Stock Exchange: NSE  
 Listing Date: 15-Mar-21

Price parameters	At close of listing day (March 15, 2021)	At close of 30th calendar day from listing day (April 13, 2021) <sup>(1)</sup>	At close of 90th calendar day from listing day (June 12, 2021) <sup>(2)(5)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2021) <sup>(3)</sup>		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	1,082.50	974.35	1,028.30	1,023.70	1,154.90	860.00
NIFTY 50 <sup>(5)</sup>	14,929.50	14,504.80	15,799.35	14,690.70	15,431.75	8,055.80
Sectoral Index <sup>(6)</sup>	Not Applicable			Not Applicable		

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2022) <sup>(3)(4)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2023) <sup>(3)(4)</sup>		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50 <sup>(5)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index <sup>(6)</sup>	Not Applicable			Not Applicable		

Source: NSE website

Note:

- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
- (2) 90th calendar day shall be taken as listing date plus 89 calendar days.
- (3) High and Low based on intra day prices
- (4) Pricing data not disclosed as the relevant period/ fiscal year has not completed
- (5) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.
- (6) Comparable Sectoral index is not available

**13 Basis for Issue Price**

Accounting ratio	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2021) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2022) <sup>(3)</sup>	At the end of 3rd FY (March 31, 2023) <sup>(3)</sup>
EPS	<b>Issuer:</b>			
	Consolidated (Basic)	11.11	16.99	Not Available
	Consolidated (Diluted)	11.11	16.99	Not Available
	<b>Peer Group:</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Industry Avg:</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
Total Income (Rs. Million)	<b>Issuer:</b>			
	Consolidated (Diluted)	2,181.42	2,477.42	Not Available
	<b>Peer Group: (Consolidated)</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Industry Avg:</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
Price to Earnings Ratio (P/E)	<b>Issuer:</b>			
	Consolidated (Basic)	51.76	60.25	Not Available
	Consolidated (Diluted)	51.76	60.25	Not Available
	<b>Peer Group:</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Industry Avg:</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
RoNW(%)	<b>Issuer:</b>			
	Consolidated	13.91	9.66	Not Available
	<b>Peer Group: (Consolidated)</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Industry Avg:</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>

NAV per Equity Share	<b>Issuer:</b>				
	Consolidated	84.11	154.99	Not Available	Not Available
	<b>Peer Group: (Consolidated)</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Industry Avg:</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>

**Notes:**

(1) Sourced from Prospectus dated March 08, 2021.

(2) Sourced from Consolidated Financial Statement submitted to the Stock Exchnages for FY 2020-21.

(3) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year.  
Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

(ii) Diluted Earnings per Share (Rs.) = net profit after tax and adjustments, attributable for equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) / the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(iii) Total Income = Revenue from Operations and Other Income

(iv) P/E (Basic/Diluted) - Closing Market Price et the end of relevant fiscal year end on NSE/ Basic/Diluted EPS

(v) Return on Net Worth (%) = Net profit after tax, available for equity shareholders / Net worth at the end of the fiscal year.

(vi) Net Asset Value per Equity Share = Net worth at the end of the fiscal year./ Number of equity shares outstanding as at the end of fiscal year

#### 14 Any other material information

Date of disclosure	Announcement
26-Nov-21	Submission of Related Party Transactions For Half Year Ended 30.09.2021
19-Nov-21	Submission of disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for P. Javaprakash Reddy
3-Nov-21	Submission of Monitoring agency report for reporting as on September 30, 2021
3-Nov-21	Submission of Compliances - Statement of Deviation for quarter ended 30.09.2021
2-Nov-21	Appointment Of Mr. Gunneswara Rao Pusarla As The Chief Financial Officer Of The Company and Resignation of Mr. Sudipto Bhattacharya as Chief Financial Officer of the Company and Appointed as financial advisor
2-Nov-21	Submission of Board Meeting Outcome for Outcome Of Board Meeting and Financial Results For Quarter And Half Year Ended 30.09.2021
21-Oct-21	Submission of Board Meeting Intimation for Board Meeting To Be Held On 02.11.2021
20-Oct-21	Submission of Statement Of Investor Complaints For The Quarter Ended September 2021 and Shareholding for the Period Ended September 30, 2021
5-Oct-21	Submission of Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
5-Oct-21	Submission of Revision in Credit Rating of MTAR Technologies Limited by CRISIL
21-Sep-21	Submission of announcement - Receipt of NADCAP certification for our 100% Export Oriented Unit (EOU) & Unit 5 in Telangana, India
14-Sep-21	Submission of disclosure under Regulation 29(2) and Regulation 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for D Anitha Reddy, C Ush Reddy, G Kavitha Reddy
13-Sep-21	Submission of announcement of Receipt of orders worth Rs. 220 Crores
7-Sep-21	Submission of disclosure under Regulation 10(5) in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for D Anitha Reddy, G Kavitha Reddy and C Usha Reddy
7-Aug-21	Submission of Newspaper Publication and investor presentation for financials of June 30, 2021
6-Aug-21	Submission of Financial results for quarter ended 30.06.2021, submission of Statement of Deviation for quarter ended 30.06.2021, Monitoring Agency Report for 30.06.2021
6-Aug-21	Outcome of AGM (1) Un-Audited Financial Results (Both Standalone and Consolidated) for quarter ended 30.06.2021 (2) Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended 30.06.2021 (3) Revision in remuneration of M/s. S.R Battliboi & Associates. (4) Borrowing of upto Rs. 80.00 Crs through Term Loan for equipment related to (i) the Sheet Metal Project and (ii) The Specialised Fabrication Project. (5) Utilisation of Rs. 30.00 Crs out of company's GCP Funds to cover the balance equipment and the solar rooftop project. (6) Mortgage of Adibatla Land and Sheds to HDFC and / or SBI.
30-Jul-21	Submission of Outcome of Annual General Meeting held on 30.07.2021, Voting Results and Scrutinizer Report for the Annual General Meeting, he details of Voting results of AGM, under Regulation 44(3) of SEBI (LODR) Regulations, 2015
23-Jul-21	Board Meeting Intimation for Board Meeting To Be Held On 06.08.2021
20-Jul-21	Submission of Statement Of Investor Complaints For The Quarter Ended June 2021
17-Jul-21	Submission of Shareholding for the Period Ended June 30, 2021
17-Jul-21	Submission of Certificate under Reg. 74(5) of SEBI (DP) Regulations, 2018
16-Jul-21	Submission of Transcript of the Conference Call held on 03.06.2021
9-Jul-21	Submission of copies of newspaper advertisement published, Notice and E-Voting information for 22nd Annual General Meeting.
7-Jul-21	Submission of the 22nd AGM Annual Report for the Financial Year 2020-21 of the Company, which is dispatched to our shareholders on 07th July,2021. The Annual General Meeting of the company is scheduled to be held on Friday,30th day of July, 2021 at 03.00 pm through Video Conference "VC" / Other Audio-Visual Means.
1-Jul-21	The Exchange has sought clarification from MTAR Technologies Ltd on July 1, 2021, with reference to Movement in Volume. Submission of Clarification Letter with respect to significant increase in volume of Shares
21-Jun-21	Submission of Related Party Transactions For The Half Year Ended 31.03.2021
10-Jun-21	Submission of Annual Secretarial Compliance Report for the year ended March 31, 2021 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations,
4-Jun-21	Intimation Of 22Nd Annual General Meeting, Book Closure Dates And Record Date For The Purpose Of Dividend
3-Jun-21	Submission of Newspaper Publication for FY 2021 Results
3-Jun-21	Submission of Investor Presentation for FY 2021 Results

3-Jun-21	Fixes Book Closure for Final Dividend & AGM
2-Jun-21	Submission of Investor Press Release on the Financial Performance of the Company for the quarter and year ended March 31, 2021
2-Jun-21	Outcome of Board Meeting - (1) Submission of Audited Financial results (Standalone and Consolidated) together with Statement of Assets and Liabilities and Statement of Cash flow for the quarter and year ended 31.03.2021. (2) Auditors Report along with declaration of unmodified opinion for the year ended 1.03.2021(3)Recommended a Final Dividend of Rs. 3/- per share subject to approval of members at the 22 <sup>nd</sup> Annual General Meeting scheduled to be held on 30.07.2021 (4) Approved Notice for AGM, Directors Report and Fixation of Record date as Friday. 23.07.2021 for the purpose of determining entitlement of the Members for payment of such Final Dividend (5) Appointment of M/s. S.S Reddy & Associates, Practicing Company Secretary, as a scrutinizer for conducting E-voting in the ensuing Annual General Meeting. (6) Appointment of M/s. Sagar & Associates as Cost Auditor of the company for Financial Year 2021-22. (7) Constitution of Risk Management Committee (8) Recommended for the approval of the members, Appointment of Mr. A. Praveen Kumar Reddy as Non-Executive Director of the company. (9) Recommended for the approval of the members, appointment of Mr. G.V. Satish Kumar Reddy. who retires by rotation and being eligible, offers himself for re-appointment.
26-May-21	Boarinf Meeting intimation for approval of financial results and divided for Marc 31, 2021
10-May-21	Submission of monitoring agency report for reporting as on March 31, 2021
10-May-21	Submission of Statement Of Deviation For Quarter Ended 31.03.2021
4-May-21	Announcement Under Regulation 30 (LODR) - Receipt Of ISO Certifications
28-Apr-21	Submission of Initial Disclosure to be made by an entity identified as a Large Corporate
21-Apr-21	Announcement under Regulation 30 (LODR) - Revision in Credit Rating of by ICRA Limited
20-Apr-21	Submission of Statement Of Investor Complaints For The Quarter Ended March 2021
15-Apr-21	Submission of Compliance Certificate - PCS certifiante as per Regulation 40 - Half year ended March 31, 2021
14-Apr-21	Submission of Shareholding patter as on March 31, 2021 and Compliance Certificate Under Regulation 7 (3) For Half Year Ended 31.03.2021
14-Apr-21	Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for P Jayaprakash Reddy
20-Mar-21	With reference to the subject cited, this is to inform the Exchange under regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 that the Board of Directors of the Company has appointed M/s. Sagar & Associates, Cost Auditor, Hyderabad as Cost Auditor of the Company for the FY 2020-21.
16-Mar-21	Disclosures under Reg. 29(1) of SEBI (SAST) Regulations, 2011 - The holding of SBI Mutual Fund under its various schemes as at March 15, 2021 was 17,31,687 Equity Shares which is 5.6297% of the paid up equity share capital of the Company
16-Mar-21	MTAR Technologies Limited, has received an export order worth USD 12.77 Mn (approximately Rs. 93 Crores) for supply of goods. The orders received is to be executed over next fiscal year thus further strengthening our order book and revenue visibility.
15-Mar-21	Submission of Shareholding patter as on March 13, 2021

Source: Filings with BSE

**Note:** The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable.

For further updates and information, please refer to the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and / or [www.nseindia.com](http://www.nseindia.com).

#### Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, JM Financial does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither JM Financial nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement.