



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

Registered & Corporate Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400 706, India | Tel.: +91-22-6919 9999 | Fax : +91-22-6919 9990
CIN : L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

February 11, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot C/1, G Block,
Bandra - Kurla Complex,
Bandra - (East), Mumbai - 400 051

Scrip Code: 543367

Trading Symbol: PARAS

Dear Sir/ Madam,

Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Request you to please take the above on record.

Thanking you,

For Paras Defence and Space Technologies Limited

Jajvalya Raghavan

Company Secretary and Compliance Officer
M.No.: F11942

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

To,

The Board of Directors

Paras Defence and Space Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Paras Defence and Space Technologies Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 of Unaudited Standalone Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **CHATURVEDI & SHAH LLP**

Chartered Accountants

Firm Reg. No. 101720W / W100355

R. Shah

Rupesh Shah
Partner

Membership No. 117964

UDIN No.: 25117964BMOORS8670



Place: Navi Mumbai

Date: February 08, 2025



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED						
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2024						
(Rs. in Lakhs, except per equity share data)						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a) Revenue from Operations	8,198	8,411	6,279	24,369	16,731	23,243
b) Other Income	263	259	94	670	319	934
Total Income	8,461	8,670	6,373	25,039	17,050	24,177
2. Expenses						
a) Cost of Materials Consumed	3,068	2,754	4,560	8,571	8,056	11,318
b) Purchase of Stock-in-Trade	549	802	157	1,776	1,212	2,033
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	64	457	(1,765)	842	(1,777)	(2,557)
d) Employee Benefits Expense	846	783	684	2,395	2,001	2,728
e) Finance Costs	38	210	106	364	217	385
f) Depreciation and Amortisation Expense	344	336	303	1,011	908	1,216
g) Other Expenses	1,356	1,231	1,292	3,662	3,225	4,593
Total Expenses	6,265	6,573	5,337	18,621	13,842	19,716
3. Profit Before Exceptional Items and Tax (1-2)	2,196	2,097	1,036	6,418	3,208	4,461
4. Exceptional Items	-	-	-	-	-	-
5. Profit Before Tax (3-4)	2,196	2,097	1,036	6,418	3,208	4,461
6. Tax Expenses						
Current tax	597	561	335	1,665	924	1,251
Deferred Tax	(58)	(24)	(59)	(51)	(106)	(100)
Income Tax for Earlier Years	-	-	-	-	-	(112)
7. Profit for the period / year (5-6)	1,657	1,560	760	4,804	2,390	3,422
8. Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss						
(i) Remeasurement Losses on Defined Benefit Plans	12	12	2	36	6	48
(ii) Tax Effect on above	(3)	(3)	(1)	(9)	(2)	(12)
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	9	9	1	27	4	36
9. Total Comprehensive Income for the period / year (7-8)	1,648	1,551	759	4,777	2,386	3,386
10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	4,029	3,900	3,900	4,029	3,900	3,900
11. Other Equity excluding Revaluation Reserve as per Balance Sheet						36,582
12. Earnings Per Share (of Rs. 10/- each)						
a) Basic (Not Annualised) *	4.12*	4.00*	1.95*	12.19*	6.13*	8.77
b) Diluted (Not Annualised) *	4.12*	4.00*	1.95*	12.19*	6.13*	8.77



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Notes :

- 1 The aforesaid unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 08, 2025. The Statutory Auditors have carried out a Limited Review of the above Financial results.
- 2 During the Period, the Board of Directors and Shareholders of the Company has approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares of face value of Rs. 10/- each, in one or more tranches. As on December 31, 2024, the Company has not granted any options under the aforesaid Scheme.
- 3 During the quarter, the Company made Qualified Institutional Placement (QIP), whereby 12,93,604 Equity Shares of the face value of Re. 10/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 1,035 per share aggregating to Rs. 13,518 Lakhs for QIP related expenses, funding Working Capital requirements and general corporate purposes. Out of the above QIP proceeds, Rs. 12,435 Lakhs have been utilised for the above purpose and un-utilised amount have been either given as intercorporate deposits to subsidiaries or lying with monitoring agency account.
- 4 The figures for the corresponding previous periods/ year have been regrouped/rearranged wherever necessary, to make them comparable.

For Paras Defence and Space Technologies Limited



Munjal Shah

Munjal Shah
Managing Director
DIN : 01080863
Date - February 08, 2025
Place - Navi Mumbai



Unaudited Standalone Segment Information for the Quarter and Nine Months ended December 31, 2024

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Optics and Optronics Systems	4,444	3,928	1,615	12,229	5,778	6,939
b. Defence Engineering	3,754	4,483	4,664	12,140	10,953	16,304
Revenue from Operations	8,198	8,411	6,279	24,369	16,731	23,243
2. Segment Results						
a. Optics and Optronics Systems	2,619	2,067	541	7,008	2,817	3,224
b. Defence Engineering	186	771	1,289	1,538	2,707	3,838
Total	2,805	2,838	1,830	8,546	5,524	7,062
i) Finance Cost	(38)	(210)	(106)	(364)	(217)	(385)
ii) Other Unallocable Expenditure	(834)	(790)	(782)	(2,434)	(2,418)	(3,150)
iii) Unallocable Income	263	259	94	670	319	934
Profit Before Exceptional Items and Tax	2,196	2,097	1,036	6,418	3,208	4,461
Less : Exceptional Items	-	-	-	-	-	-
Profit Before Tax	2,196	2,097	1,036	6,418	3,208	4,461
3. Segment Assets						
a. Optics and Optronics Systems	30,418	27,154	23,835	30,418	23,835	22,984
b. Defence Engineering	26,213	27,767	22,316	26,213	22,316	24,134
c. Unallocable	18,113	12,799	12,219	18,113	12,219	13,672
Total Segment Assets	74,744	67,720	58,370	74,744	58,370	60,790
4. Segment Liabilities						
a. Optics and Optronics Systems	2,575	3,171	2,678	2,575	2,678	3,577
b. Defence Engineering	5,006	6,936	4,762	5,006	4,762	5,379
c. Unallocable	4,515	9,837	7,257	4,515	7,257	7,169
Total Segment Liabilities	12,096	19,944	14,697	12,096	14,697	16,125

A Notes to Standalone Segment Information for the Quarter and Nine Months ended December 31, 2024

As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

a Optics & Optronics Systems:

- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b Defence Engineering:

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc.
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c Unallocated

Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.



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

To,

**The Board of Directors of
Paras Defence and Space Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Paras Defence and Space Technologies Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together refer to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associates for the quarter and nine months ended December 31, 2024 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable



4. The statement includes the results of the following entities:

List of subsidiaries:

1. Paras Aerospace Private Limited
2. Paras Anti Drone Technologies Private Limited
3. Paras Green UAV Private Limited (Formerly known as Paras Green Optics Private Limited)
4. Ayatti Innovative Private Limited
5. OPEL Technologies PTE Ltd (incorporated and place of business at Singapore)
6. Mechtech Thermal Private Limited
7. Quantico Technologies Private Limited

List of Associates:

1. Krasny Paras Defence Technologies Private Limited
 2. Controp Paras Technologies 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 the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

6. We did not review the interim financial information of 2 subsidiaries, included in the Unaudited Consolidated Financial Results, whose interim financial information reflect total revenue of Rs. 1,207 Lakhs and Rs. 3,072 Lakhs and, total net profit /(loss) after tax Rs. 1 Lakhs and Rs. (19) Lakhs for the quarter and nine months ended December 31, 2024 respectively, and total comprehensive income of Rs. 1 Lakhs and Rs. (19) Lakhs for the quarter and nine months ended December 31, 2024 respectively, as considered in the Unaudited Consolidated Financial Results. This interim financial information has been reviewed by other auditors, whose report have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of other auditors.



7. The Statement includes unaudited financial information of 2 associates which reflects Group's share of net profit/(loss) after tax of Rs. (1) Lakhs and Rs. (4) Lakhs and total comprehensive income of Rs. (1) Lakhs and Rs. (4) Lakhs for the quarter and nine months ended December 31, 2024 respectively. These unaudited financial information as certified by the Management has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the financial information of these associates are based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Registration No. 101720W/W100355

R. P. Shah

Rupesh Shah

Partner

Membership No. 117964

UDIN No.: 25117964BMOORT6538



Place: Navi Mumbai

Date: February 08, 2025



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED						
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024						
(Rs. in Lakhs, except per equity share data)						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from Operations	8,577	8,709	6,418	25,643	17,381	25,350
b) Other Income	162	167	75	387	279	827
Total Income	8,739	8,876	6,493	26,030	17,660	26,177
2 Expenses						
a) Cost of Materials Consumed	3,189	2,981	4,607	9,049	8,556	12,619
b) Purchase of Stock-in-Trade	785	846	174	2,111	1,297	2,774
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(74)	388	(1,769)	854	(2,116)	(3,334)
d) Employee Benefits Expense	1,003	917	771	2,803	2,264	3,090
e) Finance Costs	63	256	151	472	318	544
f) Depreciation and Amortisation Expense	379	369	334	1,113	997	1,336
g) Other Expenses	1,469	1,302	1,391	3,934	3,499	5,095
Total Expenses	6,814	7,059	5,659	20,336	14,815	22,124
3 Profit Before Share of Loss/Profit of Associates, Exceptional Items and tax (1-2)	1,925	1,817	834	5,694	2,845	4,053
4 Share of (Loss)/Profit of Associates	(1)	(1)	2	(4)	(9)	(6)
5 Profit Before exceptional Items and Tax (3+4)	1,924	1,816	836	5,690	2,836	4,047
6 Exceptional Items	-	-	-	-	-	-
7 Profit Before Tax (5-6)	1,924	1,816	836	5,690	2,836	4,047
8 Tax Expenses						
Current tax	601	565	336	1,675	929	1,257
Deferred Tax	(62)	(19)	(86)	(51)	(136)	(103)
Income Tax for Earlier Years	-	-	(0)	-	(0)	(110)
9 Profit for the period / year (7-8)	1,385	1,270	586	4,066	2,043	3,003
10 Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss						
(i) Re-measurement Losses on Defined benefit Plans	12	12	2	36	6	48
(ii) Tax Effect on above	(3)	(3)	(1)	(9)	(2)	(12)
(b) Items that will be reclassified to profit or loss						
(i) Foreign Currency Translation Reserve	(6)	(1)	-	(7)	(1)	(2)
(ii) Tax Effect on above	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	3	8	1	20	3	34
11 Total Comprehensive Income for the period / year (9-10)	1,382	1,262	585	4,046	2,040	2,969
12 Net Profit attributable to						
(a) Owners of the Company	1,504	1,386	666	4,375	2,209	3,206
(b) Non-Controlling Interest	(119)	(116)	(80)	(309)	(166)	(203)
13 Other Comprehensive Income attributable to						
(a) Owners of the Company	3	8	1	20	3	34
(b) Non-Controlling Interest	-	-	-	-	-	-
14 Total Comprehensive Income attributable to						
(a) Owners of the Company	1,501	1,378	665	4,355	2,206	3,172
(b) Non-Controlling Interest	(119)	(116)	(80)	(309)	(166)	(203)
15 Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	4,029	3,900	3,900	4,029	3,900	3,900
16 Other Equity excluding Revaluation Reserve as per Balance sheet						36,379
17 Earnings Per Share (of Rs. 10/- each)						
a) Basic (Not Annualised) *	3.74*	3.55*	1.71*	11.10*	5.66*	8.22
b) Diluted (Not Annualised) *	3.74*	3.55*	1.71*	11.10*	5.66*	8.22

Notes :

- 1 The aforesaid Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 08, 2025. The Statutory Auditors have carried out a Limited Review of the above Financial results.
- 2 During the Period, the Board of Directors and Shareholders of the Company has approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares of face value of Rs. 10/- each, in one or more tranches. As on December 31, 2024, the Company has not granted any options under the aforesaid Scheme.
- 3 During the quarter, the Company made Qualified Institutional Placement (QIP), whereby 12,93,604 Equity Shares of the face value of Re. 10/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 1,035 per share aggregating to Rs. 13,518 Lakhs for QIP related expenses, funding Working Capital requirements and general corporate purposes. Out of the above QIP proceeds, Rs. 12,435 Lakhs have been utilised for the above purpose and un-utilised amount have been either given as intercorporate deposits to subsidiaries or lying with monitoring agency account.
- 4 The aforesaid Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024 ("Financial Results") of the Company has comprise of following subsidiary and Associate companies :

Sr No	Name of Company	Relationship
1	Paras Green UAV Private Limited	Wholly-Owned Subsidiary
2	Quantico Technologies Private Limited	Wholly-Owned Subsidiary
3	Opel Technologies Pte. Limited	Wholly-Owned Subsidiary
4	Paras Aerospace Private Limited	Subsidiary
5	Paras Anti-Drone Technologies Private Limited	Subsidiary
6	Ayatti Innovative Private Limited	Subsidiary
7	Mechtech Thermal Private Limited	Subsidiary
8	Krasny Paras Defence Technologies Private Limited	Associate
9	Controp-Paras Technologies Private Limited	Associate

- 5 The figures for the corresponding previous periods/ year have been regrouped/rearranged wherever necessary, to make them comparable.



For Paras Defence and Space Technologies Limited


Munjal Shah
Managing Director
DIN : 01080863
Date - February 08, 2025
Place - Navi Mumbai

Unaudited Consolidated Segment Information for the Quarter and Nine Months ended December 31, 2024

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Optics and Optronic Systems	4,444	3,928	1,615	12,229	5,778	6,939
b. Defence Engineering	4,133	4,781	4,803	13,414	11,603	18,411
Revenue from Operations	8,577	8,709	6,418	25,643	17,381	25,350
2. Segment Results						
a. Optics and Optronic Systems	2,619	2,067	540	7,008	2,815	3,224
b. Defence Engineering	19	607	1,152	1,140	2,487	3,608
Total	2,638	2,674	1,692	8,148	5,302	6,832
i) Finance Cost	(63)	(256)	(151)	(472)	(318)	(544)
ii) Other Unallocable Expenditure	(812)	(768)	(782)	(2,369)	(2,418)	(3,062)
iii) Unallocable Income	162	167	75	387	279	827
iv) Share of (Loss) / Profit of Associates	(1)	(1)	2	(4)	(9)	(6)
Profit Before Exceptional Items and Tax	1,924	1,816	836	5,690	2,836	4,047
Less : Exceptional Items	-	-	-	-	-	-
Profit Before Tax	1,924	1,816	836	5,690	2,836	4,047
3. Segment Assets						
a. Optics and Optronic Systems	30,418	27,154	23,840	30,418	23,840	22,984
b. Defence Engineering	31,197	33,435	25,751	31,197	25,751	30,574
c. Unallocable	13,390	8,694	11,810	13,390	11,810	10,415
Total Segment Assets	75,005	69,283	61,401	75,005	61,401	63,973
4. Segment Liabilities						
a. Optics and Optronic Systems	2,575	3,171	2,679	2,575	2,679	3,577
b. Defence Engineering	5,392	7,191	5,041	5,392	5,041	5,822
c. Unallocable	5,459	11,947	10,277	5,459	10,277	10,246
Total Segment Liabilities	13,426	22,309	17,997	13,426	17,997	19,645

A Notes to Consolidated Segment Information for the Quarter and Nine Months Ended December 31, 2024 :

As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

a **Optics & Optronic Systems:**

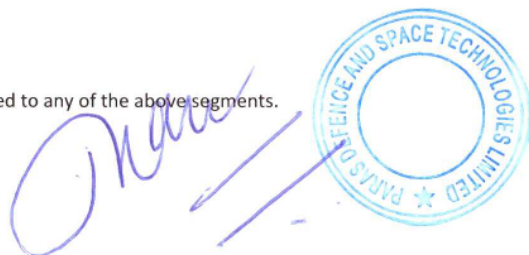
- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b **Defence Engineering:**

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c **Unallocated**

Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.





PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

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CIN : L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Paras Defence and Space Technologies Limited
Mode of Fund Raising	Qualified Institutions Placement (QIP)
Type of Instrument	Equity Shares
Date of Raising Funds	October 08, 2024 (Date of Allotment)
Amount Raised	Rs. 135.182 Crores
Report filed for Quarter ended	December 31, 2024
Monitoring Agency (applicable/not applicable)	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds Raised (Yes/No)	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding working capital requirements of the Company;	Nil	120.00	Nil	117.504	Nil	NA
General corporate purposes	Nil	10.599 (10.987)	Nil	2.648	Nil	NA
Issue Expenses	Nil	4.582 (4.195)		4.195		Revision in Net Proceeds is on account of actual offer related expenses being lower than estimated by Rs. 0.388 crores
Total		135.182		124.347		



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Note:

Gross Proceeds	-	Rs. 135.182 crores
Net Proceeds	-	Rs. 130.599 crores
Actual Net Proceeds	-	Rs. 130.987 crores

(Revision in Net Proceeds is on account of actual offer related expenses being lower than estimated by Rs. 0.388 crores)

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Paras Defence and Space Technologies Limited

Munjal Sharad Shah
Managing Director
DIN: 01080863



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C. Format for disclosing Outstanding Default on Loans and Debt Securities:

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	

D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable for third quarter

E. Statement on impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable for third quarter