



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 08, 2025

BSE Limited

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

Scrip Code: 543367

National Stock Exchange of India Limited

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

Trading Symbol: PARAS

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at its meeting, held on Saturday, February 08, 2025, considered and approved the investment of 8% in Equity Share Capital of "Logic Fruit Technologies Private Limited" ("Logic Fruit").

Logic Fruit is involved in research and development of Information Technology (IT) software and hardware, offering consultancy and supply services for both software and hardware, providing IT-enabled services (ITes) and engaging in the import and export of IT software, hardware and services. They are specialised in complex, real-time high throughput Field Programmable Gate Array (FPGA) based heterogeneous systems and proof-of-concept designs that require FPGA/SOC based design, real-time data acquisition, analysis and digital signal processing.

This initiative is strategically aimed at providing technical support to the subsidiary, Paras Anti-Drone Technologies Private Limited. This collaboration would help and enhance revenue generation in the subsidiary. This investment opportunity has been carefully designed to offer mutual benefits and is expected to create new growth avenues and business opportunities for both organizations at group level, fostering a mutually advantageous partnership.

The details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure – A.

Kindly take the above information on record and acknowledge the receipt.

Thanking You,

For Paras Defence and Space Technologies Limited

Munjal Sharad Shah

Managing Director

DIN: 01080863

Encl.: As above



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Annexure – A

1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Logic Fruit Technologies Private Limited (Logic Fruit).</p> <p>With 15+ years of operations and 300+ engineers workforce, they have developed 100+ Solutions using FPGA/GPU as an Accelerator for Aerospace and Defence industries. They are a pioneer in Field Programmable Gate Array (FPGA) Design & hardware accelerated solutions.</p> <p>They have been recognized as one of the Select 200 Companies with Global Business Potential at the prestigious Forbes India-Globalist Entrepreneur Mobility Summit (DGEMS) 2024.</p> <p>The Authorized Share Capital of Logic Fruit is Rs. 5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each and the Paid up Share Capital of Rs. 1,23,000 (Rupees One Lakh Twenty Three Thousand Only) divided into 12,300 Equity Shares of Rs. 10/- (Rupees Ten Only) each.</p> <p>In FY 23-24, Logic Fruit reported a turnover of Rs. 64.50 crs with a PBT of Rs. 5.73 crs.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>The investment does not fall within the purview of related party transactions. None of the promoter/ promoter group / group companies have any interest in Logic Fruit.</p>
3.	Industry to which the entity being acquired belongs;	<p>Technology</p>
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>This investment is strategically aimed at providing technical support to its subsidiary, Paras Anti-Drone Technologies Private Limited. This collaboration would help and enhance revenue generation in the subsidiary.</p> <p>This investment opportunity has been carefully designed to offer mutual benefits and is expected to create new growth avenues and business opportunities for both organizations at group level, fostering a mutually advantageous partnership.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	<p>Not Applicable.</p>
6.	Indicative time period for completion of the acquisition;	<p>Not Applicable.</p>



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7.	Nature of consideration - whether cash consideration or share swap and details of the same;	8% subscription to the proposed share capital by way of cash consideration. The consideration is yet to be paid.												
8.	Cost of acquisition or the price at which the shares are acquired	The Company intends to invest Rs. 10,00,00,800/- (Rupees Ten Crore and Eight Hundred Only) in the form of 1,800 (One Thousand Eight Hundred) Compulsorily Convertible Preference Shares (CCPS) at face value of Rs. 10/- (Rupees Ten Only) each.												
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Paras Defence and Space Technologies Ltd. shall hold 8% of the proposed share capital in Logic Fruit.												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Logic Fruit has expertise in high-speed digital protocols (PCIe, Ethernet, USB, SATA), SDR IPs, encryption, and AI/ML integration. They are redefining possibilities and creating transformative solutions for heterogeneous applications. They provide end-to-end solutions from hardware and software design to system integration.</p> <p>They are ISO 9001:2005, ISO 14001:2015, DRDO and CEMILAC certified organization.</p> <p>Their key areas of expertise in the defence industry include Aquila Scalable Data Acquisition System, IF Recorder and Playback System, RF Recorder 7 Waveform Generator and Arbitrary Waveform Generator.</p> <p>The Company was incorporated on Aug 28, 2009. Their brief history of turnover of preceding three years is as under:</p> <p style="text-align: right;">(Rs. in crs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: center;">FY 23-24</th> <th style="text-align: center;">FY 22-23</th> <th style="text-align: center;">FY 21-22</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td style="text-align: center;">64.50</td> <td style="text-align: center;">52.48</td> <td style="text-align: center;">37.62</td> </tr> <tr> <td>PBT</td> <td style="text-align: center;">5.73</td> <td style="text-align: center;">4.57</td> <td style="text-align: center;">3.43</td> </tr> </tbody> </table> <p>Some of their clients in the Indian defence and aerospace include ISRO, DRDO, HAL and some of their international clients are Collins Aerospace (USA), Kandou (Switzerland), Lattice (USA), Achronix (USA).</p>	Particulars	FY 23-24	FY 22-23	FY 21-22	Turnover	64.50	52.48	37.62	PBT	5.73	4.57	3.43
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