



PARAS DEFENCE & SPACE TECHNOLOGIES LIMITED

Corporate & Registered Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400706, India | Tel : +91-22-6919 9999 | Fax : +91-22-6919 9990
CIN # U29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

September 05, 2022

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**

Subject: Notice of 13th Annual General Meeting

Dear Sir/Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the Notice of 13th Annual General Meeting of Paras Defence and Space Technologies Limited, which is scheduled to be held on Tuesday, September 27, 2022 at 12:00 noon through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) without the physical presence of Members at a common venue.

Request you to kindly take the above information on record and acknowledge the receipt of the same.

Thanking you,

For Paras Defence and Space Technologies Limited

Ajit K. Sharma
Company Secretary and Compliance Officer



Encl.: as stated above



NOTICE OF 13TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED WILL BE HELD ON TUESDAY, 27TH DAY OF SEPTEMBER, 2022 AT 12:00 NOON THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS

To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, including the Balance Sheet as at March 31, 2022, the statement of Profit and Loss for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon; and

2. TO CONSIDER THE RE-APPOINTMENT OF MR. SHARAD VIRJI SHAH (DIN: 00622001), WHO RETIRES BY ROTATION

To re-appoint Mr. Sharad Virji Shah (DIN: 00622001), who retires by rotation, and being eligible, has offered himself for reappointment.

SPECIAL BUSINESS

3. RATIFICATION OF REMUNERATION PAYABLE TO M/S. DINESH JAIN & CO., COST ACCOUNTANTS

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), the remuneration payable to M/s. Dinesh Jain & Co., Cost Accountants having Firm Registration Number (FRN) 100583, appointed by the Board of Directors in their Board Meeting held on May 20, 2022 as Cost Auditors of the Company to conduct the cost audit for the Financial Year 2022-23, amounting to Rs. 1,00,000 (Rupees One Lakh Only) per annum plus applicable Goods and Service Tax and out of pocket expenses that may be incurred, be and is hereby ratified.

RESOLVED FURTHER THAT any of the directors of the Company and / or the company secretary be and are hereby jointly / severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. RECLASSIFICATION OF THE AUTHORIZED SHARE CAPITAL AND SUBSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 15 of Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made thereunder (including any modifications, amendments or re-enactments thereto for the time being in force) and subject to the Articles of Association of the Company, the consent of the members be and is hereby accorded to reclassify the Authorized Share Capital of the Company from Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs only) divided into 5,09,20,000 (Five Crore Nine Lakh and Twenty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each and 9,58,000 (Nine Lakhs and Fifty – Eight Thousand) Preference Shares of Rs. 100/- each to Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs Only) classified into Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs only) divided into 6,05,00,000 (Six Crores and Five Lakhs) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company with regard to authorized share capital be and is hereby deleted and, in its place, the new clause V be substituted:

New Clause:

“V. The authorized share capital of the company is Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs Only) divided into Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs only) divided into 6,05,00,000 (Six Crores and Five Lakhs) Equity Shares of Rs. 10/- each.”

RESOLVED FURTHER THAT any of the directors of the Company and / or the company secretary be and are hereby jointly / severally authorized to file necessary e-forms and all other necessary information with Registrar of Companies, along with filing of other necessary documents with various other regulatory authorities, as may be required, and issue certified true copies and to do all acts, deeds and things as may be required to give effect to the above resolution.”

5. TO CONSIDER AND APPROVE THE ALTERATION OF ARTICLE OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of the Companies Act, 2013 and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof and the rules and regulations made thereunder, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, consent of members of the Company be and is hereby accorded for deleting the existing Part II of the Articles of Association of

the Company, as placed before the members, and the same be adopted as a new set of Articles of Association in place of existing Articles of Association.

RESOLVED FURTHER THAT any of the directors of the Company and / or the company secretary be and are hereby jointly / severally authorized on behalf of the Company to execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the Registrar of Companies, Mumbai or any other regulatory/statutory authorities and do all such acts, deeds and things as may be deemed fit to give effect to aforesaid Resolution.”

6. REVISION IN SALARY PAYABLE TO MR. ANISH MEHTA, DIRECTOR'S RELATIVE HOLDING PLACE OF PROFIT IN THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 188 of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or re-enactment thereof for the time being in force), as per the recommendation of Nomination and Remuneration Committee and Audit Committee in their meeting held on September 02, 2022 and as approved by the Board of Directors in their meeting held on September 02, 2022, approval of the members of the Company be and is hereby accorded to increase the limits of salary payable to Mr. Anish Mehta, Director – Business Development, (Relative of Mr. Munjal Sharad Shah, Managing Director of the Company) holding place of profit in the Company in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. as per the policy of the Company and as may be agreed between the Company and the relative and as recommended by the Board or any of its committee thereof.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee / Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mr. Anish Mehta holding office or place of profit, within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT any of the directors of the Company and / or the company secretary be and are hereby jointly / severally authorized to sign such forms/returns as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities as may be required and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

7. REVISION IN SALARY PAYABLE TO MR. AMIT MAHAJAN, DIRECTOR'S RELATIVE HOLDING PLACE OF PROFIT IN THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 188 of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or re-enactment thereof for the time being in force), as per the recommendation of Nomination and Remuneration Committee and Audit Committee in their meeting held on September 02, 2022 and as approved by the Board of Directors in their meeting held on September 02, 2022, approval of the members of the Company be and is hereby accorded to increase the limits of salary payable to Mr. Amit Mahajan, Director – Technical and R&D, (Relative of Mrs. Shilpa Mahajan, Whole-Time Director of the Company) holding place of profit in the Company in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. as per the policy of the Company and as may be agreed between the Company and the relative and as recommended by the Board or any of its committee thereof.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee / Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mr. Amit Mahajan holding office or place of profit, within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT any of the directors of the Company and / or the company secretary be and are hereby jointly / severally authorized to sign such forms/returns as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities as may be required and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

8. REVISION IN REMUNERATION PAYABLE TO MR. HARSH BHANSALI, CHIEF FINANCIAL OFFICER OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 203 and Section 197 read with schedule V of the Companies Act, 2013 (“the Act”) read with relevant Rules made thereunder, and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or re-enactment thereof for the time being in force), as per the recommendation of Nomination and Remuneration Committee in their meeting held on September 02, 2022 and as approved by the Board of Directors in their meeting held on September

02, 2022, approval of the members of the Company be and is hereby accorded to increase the limits of remuneration payable to Mr. Harsh Bhansali, Chief Financial Officer of the Company in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. as per the policy of the Company and as may be agreed between the Company and the relative and as recommended by the Board or any of its committee thereof.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration or other terms of appointment in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the directors of the Company and /or the company secretary be and are hereby jointly/severally authorized to sign such forms/returns as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities as may be required and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

9. **REVISION IN SALARY PAYABLE TO MRS. KAAJAL BHANSALI, DIRECTOR'S RELATIVE HOLDING PLACE OF PROFIT IN THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 188 of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or re-enactment thereof for the time being in force), as per the recommendation of Nomination and Remuneration Committee and Audit Committee in their meeting held on September 02, 2022 and as approved by the Board of Directors in their meeting held on September 02, 2022, approval of the members of the Company be and is hereby accorded to increase the limits of salary payable to Mrs. Kaajal Bhansali (Relative of Mr. Sharad Virji Shah, Chairman & Non-Executive Director and Mr. Munjal Sharad Shah, Managing Director of the Company) holding place of profit in the Company in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. as per the policy of the Company and as may be agreed between the Company and the relative and as recommended by the Board or any of its committee thereof.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee / Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mrs. Kaajal Bhansali holding office or place of profit, within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT any of the directors of the Company and /or the company secretary be and are hereby jointly/severally authorized to sign such forms/returns as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities as may be required and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

10. **APPROVAL FOR CONTINUATION OF DIRECTORSHIP OF MR. SHARAD VIRJI SHAH (DIN: 00622001), CHAIRMAN AND NON-EXECUTIVE DIRECTOR OF THE COMPANY AFTER ATTAINING THE AGE OF 75 YEARS**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 17(1)A of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, pursuant to the memorandum and articles of association of the Company and other applicable provisions of the Companies Act, 2013, if any, read with relevant rules made therein under, the consent of members of the Company be and is hereby accorded for allowing Mr. Sharad Virji Shah (DIN:00622001), Chairman and Non- Executive Director of the Company, who shall attain the age of 75 years on December 18, 2022, to continue and to hold his office of Chairman and Non-Executive Director of the Company, even after attaining the age of 75 years.

RESOLVED FURTHER THAT any of the directors of the Company and / or the company secretary be and are hereby jointly / severally authorized to file necessary e-forms and all other necessary information with Registrar of Companies, along with filing of other necessary documents with various other regulatory authorities, as may be required, and issue certified true copies and to do all acts, deeds and things as may be required to give effect to the above resolution.”

By the order of the Board of Directors
Paras Defence and Space Technologies Limited

Date: September 02, 2022

Place: Navi Mumbai

Ajit K. Sharma

Company Secretary & Compliance Officer

NOTES:

- a. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021 and Circular No.02/2022 dated May 5, 2022 (collectively referred as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by Securities and Exchange Board of India (SEBI) (collectively referred as 'SEBI Circulars'). MCA circulars and SEBI circulars (collectively referred as 'Circulars') allowed the companies to hold AGM through VC/OAVM, without the physical presence of members at the venue. In compliance with the Circulars, the AGM of the Company will be held through VC/OAVM without the physical presence of the shareholders at a common venue.
- b. Since this AGM is being held pursuant to the Circulars through VC / OAVM, accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- c. Participation of Members through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
- d. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 and as per the Listing Regulations, concerning resolutions vide item No. 3 to 10 in the Notice of this 13th Annual General Meeting is annexed hereto and forms integral part of this Notice.
- e. The information required to be provided as per section 102 of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are furnished in the explanatory statement which is annexed hereto.
- f. Statement giving details of the Directors seeking re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
- g. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to ir@parasdefence.com from their registered e-mail address.
- h. The register of members and transfer books of the Company will remain closed from Wednesday, September 21, 2022 to Tuesday, September 27, 2022 both days inclusive, for the purpose of determining the members for the purpose of e-voting.
- i. Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.parasdefence.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL <https://www.evoting.nsdl.com>.

In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2021-2022 and Notice of the AGM of the Company, he/she may send a request to the Company by writing at ir@parasdefence.com mentioning their DP ID and Client ID/Folio No.
- j. Institutional / Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization along with a ID proof of the representative, authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to psprachis@gmail.com with a copy marked to evoting@nsdl.co.in.
- k. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- l. Members holding shares of the Company as on Tuesday, September 20, 2022, shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- m. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at e-mail address: ir@parasdefence.com at least seven days prior to the date of Annual General Meeting. The same shall be replied suitably by the Company.
- n. The Company has appointed Ms. Prachi Prakash Sawant (Membership No. ACS 41210, C.P. No. 16317), of M/s. Sawant & Associates, Company Secretaries, as the Scrutinizer to scrutinize remote e-voting or e-voting at the AGM in a fair and transparent manner.
- o. Scrutinizer's report and declaration of results
 - i. The Scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. She shall be submitting



- a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www. parasdefence.com](http://www.parasdefence.com) and on the website of NSDL i.e., www.evoting.nsdl.com. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
- p. Instructions for members for attending the AGM through VC / OAVM are as under:
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has availed services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.
- ii. Members may note that the VC/OAVM facility, allows participation of atleast 1,000 Members on a first-come-first-served basis and the said facility shall open 30 minutes before the time scheduled for the AGM. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iii. Members will be able to attend the AGM through VC/ OAVM at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the link available against the EVEN (121913) for Company's AGM. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.
- iv. The remote e-voting period commences on Saturday, September 24, 2022 at 9:00 a.m. (IST) and ends on Monday, September 26, 2022 at 5:00 p.m. (IST). During this period members of the Company, holding shares as on the cut-off date of Tuesday, September 20, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- v. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, September 24, 2022 at 9:00 A.M. (IST) and ends on Monday, September 26, 2022 at 5:00 P.M. (IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 20, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 20, 2022.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. |
| <p>NSDL Mobile App is available on</p> | |
| <p> App Store  Google Play</p> | |
|   | |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 022-23058542-43 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- How to retrieve your ‘initial password’?

- If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your

8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.

- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in

mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to psprachis@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such

an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ir@parasdefence.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at ir@parasdefence.com before Wednesday, September 21, 2022. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3****RATIFICATION OF REMUNERATION PAYABLE TO M/S. DINESH JAIN & CO., COST ACCOUNTANTS**

The Board of Directors at its Meeting held on May 20, 2022, upon recommendation of the Audit Committee has approved the appointment of M/s. Dinesh Jain & Co., Cost Accountants (FRN: 100583) as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year 2022-2023, at a remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) plus applicable taxes thereon and reimbursement of actual out of pocket expenses as approved by the Board based on the recommendation of the Audit Committee in terms of Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014.

However, in terms of provision of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the

aforesaid remuneration payable to the Cost Auditors is subject to ratification by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending March 31, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

ITEM NO. 4**RECLASSIFICATION OF THE AUTHORIZED SHARE CAPITAL AND SUBSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY**

The present Authorized Share Capital of the Company is Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs only) divided into 5,09,20,000 (Five Crore Nine Lakh and Twenty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each and 9,58,000 (Nine Lakhs and Fifty - Eight Thousand) Preference Shares of Rs. 100/- each.

The Board of Directors in their meeting held on August 12, 2021 have recommended to reclassify the existing authorized Share Capital of the Company of Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs Only) into: "Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs only) divided into 6,05,00,000 (Six Crores and Five Lakh) Equity Shares of Rs. 10/- each"

The aforesaid alteration requires subsequent alteration in the Memorandum of Association (MOA) of the Company. The altered (MOA) is placed before the Members of the Company for their approval.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, such amendment of Memorandum of Association for re-classification of Authorised Share Capital of the Company requires approval of members by way of a special resolution.

Accordingly, consent of the Members is sought for passing an Special Resolution as set out at Item No. 4 of the Notice for reclassification of the authorized share capital and subsequent alteration of memorandum of association (MOA) of the company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

ITEM NO. 5**TO CONSIDER AND APPROVE THE ALTERATION OF ARTICLE OF ASSOCIATION OF THE COMPANY**

The members are hereby informed that the vide special resolution passed in the extra ordinary general meeting held on August 5, 2020 and January 5, 2021, the members have approved alteration of the Articles of Association for giving effect to the Subscription cum Shareholders Agreement and Amendment and conditional Termination Agreement in the respective meetings. However, as per Article no. 2, the AOA of the Company shall comprise of two parts, Part I and Part II, which shall co-exist with each other until the investor exit date and the provision

of Part II shall automatically terminate and cease to have any force and effect from the investor exit date. Further as per the Amendment and conditional Termination Agreement dated January 28, 2021, the investor exit date shall mean the date on which all the Preference and Equity Shares issued to the investor have been redeemed or transferred by the Company and the corresponding payment has been made to the investor. Accordingly, it is informed that the Company has undertaken Pre-IPO placement of securities by way of private issue of 25,52,598 equity shares aggregating to Rs. 34.40 crores and as agreed in the DRHP this amount was utilized for redemption of Optionally Convertible Preference Shares of the Company issued to the investor and the equity shares issued to the investor were acquired by the Promoter (Mr. Munjal Sharad Shah) of the Company and necessary payment for transfer of shares were made, thus resulting in exit of the investor from the Company.

Now, pursuant to the exit of the investor and to remove the ambiguity in applicability of the AOA, it is proposed to delete the Part II in entirety from the AOA of the Company and the Articles of the Company shall consist of only Part I.

The members of the Company are hereby informed that the Company is required to alter its Articles of Association due to deletion of Part II as agreed in the Agreement. Accordingly, it is proposed to alter the existing set of articles of association and delete Part II in entirety.

Pursuant to the provisions of Sections 14 of the Companies Act, 2013 read with the applicable rules, any amendment of Articles of Association of the Company requires approval of Shareholders by the way of Special Resolution to alter the Article of Association. Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice.

The Board therefore places the resolution for consideration of the Members and recommends it to be passed as Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

ITEM NO. 6

REVISION IN SALARY PAYABLE TO MR. ANISH MEHTA, DIRECTOR'S RELATIVE HOLDING PLACE OF PROFIT IN THE COMPANY

Considering the performance of Mr. Anish Mehta, the Director – Business Development of the Company over the last financial year, the Nomination and Remuneration Committee and the audit committee of the Board of Directors of the Company at their meeting held on September 02, 2022 has recommended to revise his salary which was approved by the Board of Directors in their meeting held on the September 02, 2022. It was further decided to increase the salary of Mr. Anish Mehta (Relative of Mr. Munjal Sharad Shah, Managing Director of the Company) holding place of profit in the Company in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc.

as per the policy of the Company and as may be agreed between the Company and the relative and as recommended by the Board or any of its committee thereof.

Pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the appointment of a related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding to Rs. 2,50,000 requires approval of shareholders by way of passing a Special resolution.

Your Directors commend passing of this resolution by way of a special resolution.

Except for Mr. Anish Mehta – himself and Mr. Munjal Sharad Shah being the relative and Managing Director of the Company, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this resolution set out at Item no. 6 of the Notice.

ITEM NO. 7

REVISION IN SALARY PAYABLE TO MR. AMIT MAHAJAN, DIRECTOR'S RELATIVE HOLDING PLACE OF PROFIT IN THE COMPANY

Considering the performance of Mr. Amit Mahajan, the Director – Business Development of the Company over the last financial year, the Nomination and Remuneration Committee and the audit committee of the Board of Directors of the Company at their meeting held on September 02, 2022 has recommended to revise his salary which was approved by the Board of Directors in their meeting held on September 02, 2022. It was further decided to increase the salary of Mr. Amit Mahajan (Relative of Mrs. Shilpa Mahajan, Whole-Time Director of the Company) holding place of profit in the Company in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. as per the policy of the Company and as may be agreed between the Company and the relative and as recommended by the Board or any of its committee thereof.

Pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the appointment of a related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding to Rs. 2,50,000 requires approval of shareholders by way of passing a Special resolution.

Your Directors commend passing of this resolution by way of a special resolution.

Except for Mr. Amit Mahajan – himself and Mrs. Shilpa Mahajan being the relative and Whole-Time Director of the Company, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this resolution set out at Item no. 7 of the Notice.



ITEM NO. 8

REVISION IN REMUNERATION PAYABLE TO MR. HARSH BHANSALI, CHIEF FINANCIAL OFFICER OF THE COMPANY

Considering the performance of Mr. Harsh Bhansali, Chief Financial Officer of the Company over the last financial year, the Nomination and Remuneration Committee at their meeting held on September 02, 2022 has recommended to revise his remuneration which was approved by the Board of Directors in their meeting held on the September 02, 2022. It was further decided to increase the limits of salary payable to Mr. Harsh Bhansali in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. as per the policy of the Company and as may be agreed between the Company and the relative and as recommended by the Board or any of its committee thereof.

Further to inform that Mr. Harsh Bhansali is defined as relative in accordance with section 2(41) of the Income Tax Act, 1961 and accordingly salary paid or payable to him has been considered as related party transaction and accordingly shareholders approval in accordance with the provision of section 188 and other applicable rules made therein under is been sought.

Your Directors commend passing of this resolution by way of a special resolution.

Except, Mr. Harsh Bhansali including his immediate relatives only to the extent of their shareholding, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 8 of the Notice.

ITEM NO. 9

REVISION IN SALARY PAYABLE TO MRS. KAAJAL BHANSALI, DIRECTOR'S RELATIVE HOLDING PLACE OF PROFIT IN THE COMPANY

Considering the performance of Mrs. Kaajal Bhansali, General Manager - Marketing of the Company over the last financial year, the Nomination and Remuneration Committee and the audit committee of the Board of Directors of the Company at their meeting held on September 02, 2022 has recommended to revise his salary which was approved by the Board of Directors in their meeting held on September 02, 2022. It was further decided to increase the salary of Mrs. Kaajal Bhansali (Relative of Mr. Sharad Virji Shah, Chairman & Non-Executive Director and Mr. Munjal Sharad Shah, Managing Director of the Company) holding place of profit in the Company in the pay scale of Rs. 2,00,000/- (Rupees Two Lakhs) to Rs. 4,00,000/- (Rupees Four Lakhs) per month including, but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, benefits, perquisites, allowances, amenities and conveniences etc. as per the policy of the Company and as may be agreed between the

Company and the relative and as recommended by the Board or any of its committee thereof.

Pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the appointment of a related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding to Rs. 2,50,000 requires approval of shareholders by way of passing a Special resolution.

Your Directors commend passing of this resolution by way of a special resolution.

Except for Mrs. kaajal Bhansali – herself, Mr. Sharad Virji Shah and Mr. Munjal Sharad Shah being the relative and Directors of the Company, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this resolution set out at Item no. 9 of the Notice.

ITEM NO. 10

APPROVAL FOR CONTINUATION OF DIRECTORSHIP OF MR. SHARAD VIRJI SHAH (DIN: 00622001), CHAIRMAN AND NON-EXECUTIVE DIRECTOR OF THE COMPANY AFTER ATTAINING THE AGE OF 75 YEARS

Mr. Sharad Virji Shah (DIN: 00622001), Chairman and Non-Executive Director of the Company, would be attaining the age of 75 years on December 18, 2022. In view of the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), 2015, for the continuation of Mr. Sharad Virji Shah (DIN: 00622001), Chairman and Non-Executive Director, consent of the Members is required by way of a Special Resolution.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice for approval for continuation of directorship of Mr. Sharad Virji Shah (DIN: 00622001), Chairman and Non-Executive Director of the Company after attaining the age of 75 years.

Except Mr. Sharad Shah, including his relatives only to the extent of their shareholding, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

By the order of the Board of Directors
Paras Defence and Space Technologies Limited

Date: September 02, 2022
Place: Navi Mumbai

Ajit K. Sharma
Company Secretary & Compliance Officer

ANNEXURE - A

Details of re-appointment of Mr. Sharad Virji Shah, Director liable to retire by rotation at the AGM [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India

| | |
|---|---|
| Name of Director | Mr. Sharad Virji Shah |
| DIN | 00622001 |
| Date of birth | December 18, 1947 |
| Age | 72 Years |
| Date of first appointment on the Board | June 16, 2009 |
| Qualifications | Higher Secondary Certificate |
| Experience | Mr. Sharad Virji Shah is Promoter Shareholder and Chairman of the Company. He started Paras Defence and Space Technologies Limited formerly known as Paras Engineering Co. in 1970's at a very young age. His passion for indigenization & creating import substitution encouraged him to start a company which would become a one stop solution for all Critical Components & Assemblies in India. Being a hand on Engineer and his passion for reading and constant craving for engineering excellence, he became Industry Expert in Precision Engineering and manufacturing. Discipline and Innovation has been the key Mantra for his successful path breaking journey. |
| Terms and conditions of appointment | No change |
| Details of remuneration last drawn | Rs. 50,000/- per Board / Committee Meeting or as may be decided by the Board |
| Remuneration proposed to be paid | No change |
| Shareholding in the Company as on date | 72,74,840 (constituting 18.65% of the paid-up capital) |
| Relationship with other Directors / Key Managerial Personnel | Mr. Sharad Virji Shah is father of Mr. Munjal Sharad Shah, Managing Director of the Company |
| Directorships in other companies | Paras Green Optics Private Limited |
| Membership of Committees/ Chairmanship in other Companies | N.A. |
| Number of Board meetings attended during the year | 12 |

Registered Office:

D - 112, TTC Industrial Area, MIDC, Nerul, Navi Mumbai - 400706

By the order of the Board of Directors
Paras Defence and Space Technologies Limited

Ajit K. Sharma

Company Secretary & Compliance Officer

Date: September 02, 2022