



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 # UZ9253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

October 18, 2021

BSE Limited

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

Scrip Code: 543367

Dear Sir's,

National Stock Exchange of India Limited

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

Trading Symbol: PARAS

Sub: Intimation under Reg. 30 of SEBI (LODR) Regulations, 2015 on proposed formation of an Associate Company

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform that the Board of Directors at their meeting held today (i.e. October 18, 2021), have approved incorporation of an Associate Company in association with Krasny Defence Technologies Limited, who is a prominent player in the field of defence equipment maintenance and wholesome refits of Indian Naval and Indian Coast Guard Ships (ICGS). The proposed associate company shall be engaged in the field of maintenance, servicing and repairs of defence equipments and naval vessels.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as **Annexure -1**.

The meeting concluded at 10:20 a.m.

Kindly take the note of the same on your record. You are requested to kindly disseminate the above information on your respective websites.

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

Thanking You.

For Paras Defence and Space Technologies Limited


Ajit K. Sharma

Company Secretary and Compliance Officer



Encl: as stated



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Annexure - I

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief as size, turnover etc.	Proposed Name is Paras Krasny Defence Technologies Limited / Krasny Paras Defence Technologies Limited / or such other name which will be approved by the Central Registration Centre (CRC) of the Ministry of Corporate Affairs. The Proposed Authorized Share capital is Rs. 10,00,000/- (Rupees Ten Lakhs)
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 "arm's length"	The Company is proposing to form an Associate Company and the entity after incorporation, shall be a related party of the Company. Promoters of the Company are interested in the formation of Associate Company to the extent of their shareholding in the Company.
3.	Industry to which the entity being acquired belongs	Defence
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)	The proposed associate company shall be engaged in the field of maintenance, servicing and repairs of defence equipments and naval vessels.
5.	Brief details of any governmental or regulatory approval for the required acquisition	Incorporation of the entity is subject to the approval of the MCA and such other statutory authorities
6.	Indicative time period for completion of the acquisition	Entity shall be incorporated on receipt of requisite approvals from various statutory authorities
7.	Nature of consideration whether cash consideration or share swap and details of the same	Securities shall be subscribed for cash
8.	Cost of acquisition or the price at which the shares are acquired	Securities shall be subscribed at face acquired value
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	47.50% shall be subscribed by the Company and 47.50% shall be subscribed by Krasny Defence Technologies Limited





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10.	Brief background about the entity acquired in date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information in brie	Not applicable as the entity is yet to be terms of products/line of business acquired, incorporated.
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