



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

March 29, 2023

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: Outcome of Board Meeting of the Company held on March 29, 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to inform that the Board of Directors at their meeting held today i.e. Wednesday, March 29, 2023, have approved and adopted the following *inter alia*:

- (i) Appointment of Mr. Hemalkumar Hiranbhai Sagalia as Whole time Company Secretary and Compliance officer of the Company w.e.f. March 29, 2023 having a valid membership of Institute of Company Secretaries of India being the whole time Key Managerial personnel of the Company pursuant to Section 203 of the Companies Act 2013 and Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 brief profile of Mr. Hemalkumar Hiranbhai Sagalia is enclosed herewith as **Annexure -A**.
- (ii) Variation in terms of the objects of the public issue as stated in the Prospectus of the Company dated September 25, 2021

The Company has made its best efforts to utilize the IPO proceeds as per the terms of the issue, however Rs. 189.72 million is still unutilized as on March 31, 2023. As stated in the prospectus dated September 25, 2021 and explanatory statement of resolution approved by members dated May 04, 2022, the Company had estimated that the funds for purchase of machinery and equipment would be deployed by March 31, 2023.

However, as on March 31, 2023 the Company has utilized Rs. 600 million towards funding the incremental working capital requirements, Rs. 120 million towards repayment of borrowings availed, Rs. 177.90 million towards General Corporate Purpose and Rs. 75.15 million towards purchase of machinery and equipment's, further during the fourth quarter of FY 2022-23 the company has utilized Rs. 81.70, due to unfavourable global economic conditions leading to increase in purchase cost of machineries to be purchased in Foreign Currencies (such as Dollar & Euro) made the purchase financially unviable by March 31, 2023 resulting in Rs. 189.72 million being unutilized out of the total amount set aside for Purchase of machinery and equipment in the Prospectus.

Accordingly, it is proposed to utilize / deploy the unspent amount of Rs. 189.72 million in the subsequent Fiscal Year 2024 towards the not only in purchase of machineries & equipment, but also intends to utilize it for construction of Building/civil work. Looking at the current and upcoming business opportunities subject to approval of shareholders of the Company.



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

- (iii) Giving of loan or guarantee or providing security in connection with loan availed by all such Person specified under Section 185 of the Companies Act, 2013 subject to approval of shareholders of the Company.
- (iv) Availing e-voting facility from National Securities Depository Limited.
- (v) Appointment of Mr. Dinesh Kumar Deora, Practising Company Secretary, as the Scrutinizer for e-voting process in the postal ballot process.
- (vi) Approval of Notice of postal ballot for variation in terms of the objects of the public issue as stated in the Prospectus of the Company dated September 25, 2021 and approval for giving loan or guarantee or providing security in connection with loan availed by all such Person specified under Section 185 of the Companies Act, 2013.
- (vii) Fixing the cut-off date for the purpose of dispatch notice of postal ballot.

Accordingly, we are hereby submitting the calendar of events for e-voting process for your reference and records as **Annexure - B**.

The meeting of the board of directors commenced at 11:30 a.m. and concluded at 11:55 a.m.

We request you to take the above on record and disseminate the same on your website.

Thanking You,

For Paras Defence and Space Technologies Limited

Munjal Sharad Shah
Managing Director
DIN: 01080863

Encl.: As stated above



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

Annexure-A

Details in terms of circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for appointment of the Company Secretary and Compliance Officer are given below:

Sr. No.	Particulars	Details
1.	Name of the Company Secretary	Hemalkumar Hiranbhai Sagalia
2.	Reason of change	Appointment
3.	Date of appointment	March 29, 2023
4.	Brief profile (in case of appointment)	Mr. Hemalkumar Hiranbhai Sagalia is a commerce & law graduate and fellow member of the Institute of Company Secretaries of India, having experience of over 15 years in various listed companies operating in the sectors of dyes and pharma intermediates, stock broking, NBFC, IT and ITES, FMCG, Real Estate and hospitality
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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

Annexure B

Calendar of Events for Postal Ballot approved by the Board of Directors at their meeting held on March 29, 2023:

Sr. No.	Particulars	Date
1.	Resolutions passed by the board of directors of the company for variation in the objects the public issue as stated in the prospectus of the company dated September 25, 2021	29.03.2023
2.	Authorizing Company Secretary for issue of notice of postal ballot for the said object	29.03.2023
3.	Appointment of scrutinizer to scrutinize the e-voting process regarding the said object	29.03.2023
4.	Cut- off date for e-voting and postal ballot	24.03.2023
5.	Date of completion of dispatch of notice to shareholders	01.04.2023
6.	Sending of Notice of postal ballot to the stock exchanges	29.03.2023
7.	Uploading of notice of postal ballot at company website	01.04.2023
8.	Advertisement in Newspaper	02.04.2023
9.	E-Voting commencement date & time	04.04.2023 at 09:00 a.m.
10.	E-Voting ending date and time	03.05.2023 at 05:00 p.m.
11.	Last date of receiving of postal ballot e-voting results by the scrutinizer	05.05.2023
12.	Date of submission of the report by the scrutinizer	05.05.2023
13.	Date of declaration of results by the company	05.05.2023
14.	Uploading of result of postal ballot on the website of stock exchange & on company's website	05.05.2023
15.	Filing of relevant e-form with Registrar of Companies ("ROC")	On or before 01.06.2023