



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

June 01, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and in continuation to our submission of intimation dated May 17, 2023, we would like to inform you that Paras Defence and Space Technologies Limited ("PARAS") have entered into a Joint Venture Agreement with CONTROP Precision Technologies Limited ("CONTROP"), Israel, with the purpose of undertaking business of manufacturing EO/IR Systems for various applications in accordance with the Government of India's Make in India initiative.

Details required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached herewith as Annexure A.

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

You are requested to disseminate the above information on your respective websites.

Thanking You,

For Paras Defence and Space Technologies Limited

Hemalkumar Hiranbhai Sagalia
Company Secretary & Compliance Officer

Encl: as above



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Annexure - A

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	Paras Defence and Space Technologies Limited ("PARAS") and CONTROP Precision Technologies Limited ("CONTROP")
2.	Purpose of entering into the agreement;	PARAS and CONTROP have entered into a joint venture agreement to form a company for undertaking the business of manufacturing/production, implementation/installation, Integrated Logistics Support ("ILS"), after sale support, training etc., in the Electro Optic ("EO")/Infra-Red ("IR") field in accordance with the Government of India's Make in India initiative.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	PARAS does not have any shareholding in CONTROP or its group Companies.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc;	<ul style="list-style-type: none">• The proposed shareholding of PARAS and CONTROP in the proposed Company will be as follows:<ul style="list-style-type: none">a) PARAS: 30%b) CONTROP: 70%• PARAS has a right to nominate 1 Director and CONTROP has a right to nominate upto 3 Directors on the Board of the proposed Company.• Mutual consent of both PARAS and CONTROP would be required for issue of equity shares, preference shares, warrants, options or other securities, convertible or exchangeable into shares.• Standard clauses on restriction on transfer of shares, deadlock, event of default etc have been incorporated in the Joint Venture Agreement.
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship;	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	NA



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7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Proposed Company shares will be issued to PARAS and CONTROP at face value, as per applicable law.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	<ul style="list-style-type: none">• Details of Directors as stated in (4) above.• No potential conflict of interest will arise out of this Agreement
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	NA
a)	name of parties to the agreement;	-
b)	nature of the agreement;	-
c)	date of execution of the agreement;	-
d)	details of amendment and impact thereof or reasons of termination and impact thereof.	-