



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

August 6, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001

National Stock Exchange of India Limited

Exchange Plaza, Plot C/1, G Block,
Bandra - Kurla Complex,
Bandra - (East), Mumbai - 400051

Scrip Code: 543367

Trading Symbol: PARAS

Dear Sir's,

Re: Outcome of Board meeting of the Company held on August 03, 2022

In reference to earlier communication dated August 03, 2022 wherein the outcome of the Board meeting held on August 3, 2022 for submission of Standalone and Consolidated Un-Audited Financial results, for the quarter ended June 30, 2022 was made, alongwith the Limited review by the statutory auditors of the Company.

However, due to technical glitch at the ICAI UDIN portal, the limited review report of the auditors was submitted without mentioning of UDIN. Now, as the statutory auditors have generated the UDIN, we are hereby submitting the Limited review report on the standalone and consolidated financial results for the quarter ended June 30, 2022 with UDIN. The revised Limited review report with UDIN is enclosed herewith for dissemination on the portal of the exchange and the same is also available on the website of the Company.

We request you to take the same on your 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


Ajit K. Sharma

Company Secretary and Compliance Officer



Encl: as stated

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Paras Defence and Space Technologies Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Paras Defence and Space Technologies Limited** ("the Company") for the quarter ended June 30, 2022 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



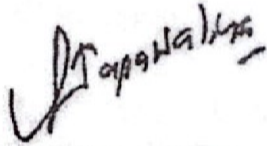
Head Office: 714-715, Tulsi Chambers, 212, Nariman Point, Mumbai - 400 021, India. Tel : +91 22 3021 8500 • Fax : +91 22 3021 8595
URL : www.cas.ind.in

Branch : Bengaluru

5. Other Matter

The Statement includes the figures for the quarter ended June 30, 2021 based on the information compiled by the management and were not subjected to review or audit by us.

For CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Reg. No. 101720W / W100355



Vijay Napawaliya
Partner
Membership No. 109859
UDIN No.: 22109859A0GWEV4033

Place: Mumbai
Date: August 03, 2022

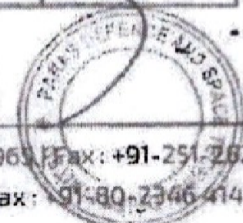


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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED				
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2022				
(Rs. in Lakhs, except per equity share data)				
PARTICULARS	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
1. Income				
a) Revenue from Operations	4,148	6,047	2,381	18,000
b) Other Income	96	136	38	301
Total Income	4,244	6,183	2,419	18,301
2. Expenses				
a) Cost of Materials Consumed	2,982	3,332	1,630	7,694
b) Purchase of Stock-in-Trade	111	35	48	492
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,317)	(247)	(875)	(72)
d) Employee Benefits Expense	413	372	322	1,436
e) Finance Costs	9	197	235	778
f) Depreciation and Amortisation Expense	260	264	261	1,032
g) Other Expenses	779	789	648	3,302
Total Expenses	3,237	4,742	2,269	14,662
3. Profit Before Exceptional Items and Tax (1-2)	1,007	1,441	150	3,639
4. Exceptional Items	-	-	-	-
5. Profit Before Tax (3-4)	1,007	1,441	150	3,639
6. Tax Expenses				
Current tax	262	375	56	1,008
Deferred Tax	(8)	24	(4)	(60)
7. Profit for the period / year (5-6)	753	1,042	98	2,691
8. Other Comprehensive Income (OCI)				
(I) Item that will not be reclassified to profit or loss				
Remeasurement Losses / (Gains) on Defined Benefit Plans	0	27	(10)	1
Tax Effect on above	(0)	(7)	2	(0)
(II) Item that will be reclassified to profit or loss				
Total Other Comprehensive Income (Net of Tax)	0	20	(8)	1
9. Total Comprehensive Income for the period / year (7-8)	753	1,022	106	2,690
10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	3,900	3,900	3,025	3,900
11. Other Equity excluding Revaluation Reserve as per Balance Sheet				29,679
12. Earnings Per Share (of Rs. 10/- each)				
a) Basic (Not Annualised) *	1.93*	2.67*	0.32*	7.73
b) Diluted (Not Annualised) *	1.93*	2.67*	0.32*	7.73



Heavy Engineering Divn. : M-6, Addl. MIDC, Ambarnath (E), Thane - 421506, Maharashtra, India | Tel: +91-9820 965 965 | Fax: +91-251-2621 222
R & D Centre : No.1, 9th Cross, 9th Main, Malleshwaram, Bengaluru - 560 003, India | Tel: +91-9820 965 965 | Fax: +91-80-2346 4142

Notes:

1. The aforesaid Unaudited Standalone Financial Results for the quarter ended June 30, 2022 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 03, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. During the previous year, the Company has completed its Initial Public Offering (IPO) of 97,58,776 equity shares of face value of Rs.10 each for cash at an issue price of Rs. 175 per equity share aggregating to Rs. 17,078 Lakhs, consisting of Fresh Issue of 80,34,286 equity shares amounting to Rs. 14,060 Lakhs and an offer for sale of 17,24,490 equity shares amounting to Rs. 3,018 Lakhs by the Selling Shareholders. The utilisation of net proceeds of IPO (excluding IPO expenses) is summarised below:

Objects of the Issue as per prospectus	Amount to be utilised	(Rs in Lakhs)	
		Utilisation up to June 30, 2022	Unutilised amount as on June 30, 2022#
Purchase of machinery and equipment	3,466	185	3,281
Funding incremental working capital requirements of the Company	6,000	6,000	-
Repayment or prepayment, in full or part certain borrowings/outstanding loan facilities of the Company	1,200	1,200	-
General corporate purposes	1,779	1,779	-
Net	12,445	9,164	3,281

As at June 30, 2022, un-utilised IPO proceeds amounting to Rs. 3,000 Lakhs is temporarily invested in term deposits with scheduled commercial bank and Rs. 281 Lakhs are lying with monitoring agency account.

Un-utilised amount of Rs. 3,325 Lakhs towards the purchase of machinery and equipment was required to be utilised in Financial Year 2021-22 as per the Prospectus for IPO. The Board of Directors at their meeting held on March 17, 2022, proposed to utilize / deploy this amount by Financial Year 2022-23, which is approved by the shareholders of the Company through the e-voting postal ballot, on May 4, 2022.

3. Figures for the quarter ended March 31, 2022 represent the difference between the audited figures in respect of full Financial Year and the unaudited published figures of nine months ended December 31, 2021. The figures for the quarter ended June 30, 2021 are not been subjected to review or audit by statutory auditors.
4. The figures for the corresponding previous quarter have been regrouped/rearranged wherever necessary, to make them comparable.



For Paras Defence and Space Technologies Limited

Munjal Shah
Munjal Shah
Managing Director
DIN : 01080863
August 03, 2022
Place - Navi Mumbai

Unaudited Standalone Segment Information for the Quarter ended June 30, 2022

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a. Heavy Engineering	263	1,039	247	4,186
b. Defence & Space Optics	2,360	3,523	1,664	9,234
c. Defence Electronics	1,525	1,485	470	4,590
Revenue from Operations	4,148	6,047	2,381	18,000
2. Segment Results				
a. Heavy Engineering	(55)	76	(175)	531
b. Defence & Space Optics	1,392	1,774	942	5,083
c. Defence Electronics	79	278	62	608
Total	1,416	2,128	829	6,222
Less : (i) Finance Cost	(9)	(197)	(235)	(778)
(ii) Other Un-allocable Expenditure	(495)	(626)	(482)	(2,106)
Add : (ii) Unallocated Income	95	136	38	301
Profit Before Exceptional Items and Tax	1,007	1,441	150	3,639
Less : Exceptional Items	-	-	-	-
Profit Before Tax	1,007	1,441	150	3,639
3. Segment Assets				
a. Heavy Engineering	10,540	9,806	11,246	9,806
b. Defence & Space Optics	17,686	10,090	17,119	18,090
c. Defence Electronics	6,256	6,066	4,413	6,066
d. Unallocable	9,175	11,487	3,765	11,487
Total Segment Assets	43,657	45,449	36,543	45,449
4. Segment Liabilities				
a. Heavy Engineering	242	181	504	181
b. Defence & Space Optics	1,015	719	790	719
c. Defence Electronics	593	643	647	643
d. Unallocable	3,301	6,144	13,359	6,144
Total Segment Liabilities	5,151	7,687	15,300	7,687

Notes

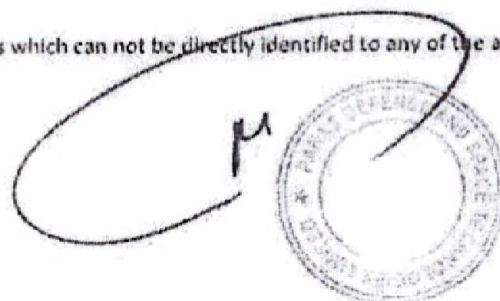
As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

(i) Heavy Engineering segment is engaged in manufacturing and sale of Oxygen Concentrator plants, Flow Formed Rockets/ Missile Motor Tubes and Turbkey projects.

(ii) Defence & Space Optics Segment comprises of manufacturing and sale of Infra Red Lenses for Night Vision Devices, Space Optics/Gratings/Mirrors, integrated opto mechanical Assemblies including optical design, mechanical design and FE analysis and Precision Diamond Turned components.

(iii) Defence Electronics Segment comprises of Defence Automation & Control systems, Rugged Command & Control Consoles and EMP Solutions.

(iv) Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Paras Defence and Space Technologies Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Paras Defence and Space Technologies Limited** ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together refer to as "the Group") and its share of the net loss after tax and total comprehensive income of an associate, for the quarter ended June 30, 2022 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable



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4. The statement includes the results of the following entities:

List of subsidiaries:

1. Paras Aerospace Private Limited (Formerly known as Paras Aerospace Solutions Private Limited)
2. Paras Anti Drone Technologies Private Limited (Formerly known as Paras Strategic Technologies Private Limited)
3. Paras Green Optics Private Limited
4. OPEL Technologies PTE Ltd (Formerly known as Paras Space Technologies PTE Ltd) (incorporated and place of business at Singapore)

List of Associate:

1. Krasny Paras Defence Technologies Pvt Ltd

5. Based on our review conducted as above and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

6. We did not review the interim financial information of a subsidiary, incorporated at Singapore, included in the Statement, whose interim financial information reflect total revenue of Rs. 484.12 Lakhs, total net profit after tax Rs. 14.75 Lakhs and total comprehensive income of Rs. 14.75 Lakhs for the quarter ended June 30, 2022, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above.



Continuation sheet...

Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of other auditors.

7. The statement includes Group's share of net loss after tax of Rs. 4.34 Lakhs and total comprehensive income of Rs. (4.34) Lakhs for the quarter ended June 30, 2022, as considered in the unaudited consolidated financial results in respect of an associate. The interim financial information of the above associate has not been reviewed by their auditor. According to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

8. The Statement includes the figures for the quarter ended June 30, 2021 based on the information compiled by the management and were not subjected to review or audit by us.

For CHATURVEDI & SHAH LLP
Chartered Accountants
Registration No. 101720W/W100355

Vijay Napawaliya



Vijay Napawaliya
Partner
Membership No. 109859
UDIN No.: 22109859A09WNQ2012

Place: Mumbai
Date: August 03, 2022

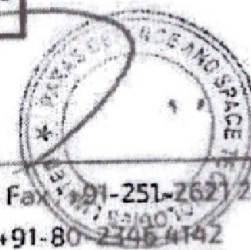
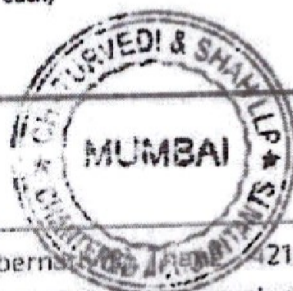


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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED					
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022					
(Rs. in Lakhs, except per equity share data)					
PARTICULARS	Quarter Ended			Year Ended	
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	
	Unaudited	Audited	Unaudited	Audited	
1	Income				
	a) Revenue from Operations	4,076	6,124	2,440	18,256
	b) Other Income	96	136	37	297
	Total Income	4,172	6,260	2,477	18,553
2	Expenses				
	a) Cost of Materials Consumed	2,972	3,342	1,630	7,704
	b) Purchase of Stock-in-Trade	118	55	60	528
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,405)	(266)	(841)	(57)
	d) Employee Benefits Expense	436	387	331	1,481
	e) Finance Costs	19	200	235	783
	f) Depreciation and Amortisation Expense	262	267	262	1,042
	g) Other Expenses	829	842	653	3,415
	Total Expenses	3,231	4,827	2,930	14,896
3	Profit Before Share of Profit of Associate, Exceptional Items and tax (1-2)	941	1,433	147	3,657
4	Share of loss of Associate	4	0	-	0
5	Profit Before exceptional Items and Tax (3-4)	937	1,433	147	3,657
6	Exceptional Items	-	-	-	-
7	Profit Before Tax (5-6)	937	1,433	147	3,657
8	Tax Expenses				
	Current tax	264	374	56	1,009
	Deferred Tax	(8)	24	(4)	(60)
9	Profit for the period / year (7-8)	681	1,035	95	2,708
10	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	0	27	(10)	1
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0)	(7)	2	(0)
	(iii) Items that will be reclassified to profit or loss	(1)	(1)	1	(1)
	(iv) Income tax relating to items that be reclassified to profit and loss	0	0	0	0
	Total Other Comprehensive Income (Net of Tax)	(1)	19	(7)	(0)
11	Total Comprehensive Income for the period / year (9-10)	682	1,016	102	2,708
12	Net Profit attributable to				
	(a) Owners of the Company	707	1,030	101	2,704
	(b) Non-Controlling Interest	(26)	5	(6)	4
13	Other Comprehensive Income attributable to				
	(a) Owners of the Company	(1)	19	(7)	(0)
	(b) Non-Controlling Interest	-	-	-	-
14	Total Comprehensive Income attributable to				
	(a) Owners of the Company	708	1,011	108	2,704
	(b) Non-Controlling Interest	(26)	5	(6)	4
15	Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	3,900	3,900	3,025	3,900
16	Other Equity excluding Revaluation Reserve as per Balance sheet				29,732
17	Earnings Per Share (of Rs. 10/- each)				
	a) Basic (Not Annualised) *	1.81*	2.66*	0.32*	7.78
	b) Diluted (Not Annualised) *	1.81*	2.66*	0.32*	7.78



Notes :

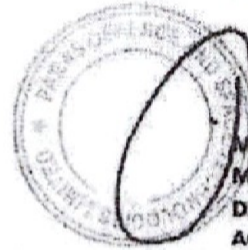
- 1 The aforesaid Unaudited Consolidated Financial Results for the quarter ended June 30, 2022 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 03, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 During the previous year, the Company has completed its Initial Public Offering (IPO) of 97,58,776 equity shares of face value of Rs.10 each for cash at an issue price of Rs. 175 per equity share aggregating to Rs. 17,078 Lakhs, consisting of Fresh issue of 80,34,286 equity shares amounting to Rs. 14,060 Lakhs and an offer for sale of 17,24,490 equity shares amounting to Rs. 3,018 Lakhs by the Selling Shareholders. The utilisation of net proceeds of IPO (excluding IPO expenses) is summarised below:

Objects of the issue as per prospectus	Amount to be utilised	(Rs in Lakhs)	
		Utilisation up to June 30, 2022	Unutilised amount as on June 30, 2022#
Purchase of machinery and equipment	3,466	185	3,281
Funding incremental working capital requirements of the Company	6,000	6,000	-
Repayment or prepayment, in full or part certain borrowings/outstanding loan facilities of the Company	1,200	1,200	-
General corporate purposes	1,779	1,779	-
Net	12,445	9,164	3,281

As at June 30, 2022, un-utilised IPO proceeds amounting to Rs. 3000 Lakhs is temporarily invested in term deposits with scheduled commercial bank and Rs. 281 Lakhs are lying with monitoring agency account.

Un-utilised amount of Rs. 3,325 Lakhs towards the purchase of machinery and equipment was required to be utilised in Financial Year 2021-22 as per the Prospectus for IPO. The Board of Directors at their meeting held on March 17, 2022, proposed to utilize / deploy this amount by Financial Year 2022-23, which is approved by the shareholders of the Company through the e-voting postal ballot, on May 4, 2022.

- 3 Figures for the quarter ended March 31, 2022 represent the difference between the audited figures in respect of full Financial Year and the unaudited published figures of nine months ended December 31, 2021. The figures for the quarter ended June 30, 2021 are not been subjected to review or audit by statutory auditors.
- 4 The figures for the corresponding previous quarter have been regrouped/rearranged wherever necessary, to make them comparable.



For Paras Defence and Space Technologies Limited

Munjal Shah
 Managing Director
 DIN : 01080863
 August 03, 2022
 Place - Navi Mumbai

Unaudited Consolidated Segment Information for the Quarter ended June 30, 2022

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a. Heavy Engineering	263	1,040	247	4,186
b. Defence & Space Optics	2,360	3,526	1,664	9,237
c. Defence Electronics	1,453	1,558	529	4,833
Revenue from Operations	4,076	6,124	2,440	18,256
2. Segment Results				
a. Heavy Engineering	(55)	76	(175)	531
b. Defence & Space Optics	1,392	1,776	942	5,085
c. Defence Electronics	42	290	(90)	676
Total	1,379	2,142	677	6,292
Less : i) Finance Cost	(19)	(200)	(235)	(783)
ii) Other Un-allocable Expenditure	(515)	(645)	(332)	(2,149)
Add : iii) Unallocated Income	96	136	37	297
Profit Before Exceptional Items and Tax	941	1,433	147	3,657
Less : Exceptional Items	-	-	-	-
Profit Before Tax	941	1,433	147	3,657
3. Segment Assets				
a. Heavy Engineering	10,540	9,806	11,246	9,806
b. Defence & Space Optics	17,689	18,093	17,119	18,093
c. Defence Electronics	6,559	6,293	4,654	6,293
d. Unallocable	9,287	11,575	3,659	11,575
Total Segment Assets	44,075	45,767	36,678	45,767
4. Segment Liabilities				
a. Heavy Engineering	242	181	504	181
b. Defence & Space Optics	1,015	719	790	719
c. Defence Electronics	603	645	872	645
d. Unallocable	3,688	6,369	13,238	6,369
Total Segment Liabilities	5,548	7,914	15,404	7,914

Notes

As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

(i) Heavy Engineering segment is engaged in manufacturing and sale of Oxygen Concentrator plants, Flow Formed Rockets/ Missile Motor Tubes and Turnkey projects.

(ii) Defence & Space Optics Segment comprises of manufacturing and sale of Infra Red Lenses for Night Vision Devices, Space Optics/Gratings/Mirrors, Integrated opto mechanical Assemblies including optical design, mechanical design and FE analysis and Precision Diamond Turned components.

(iii) Defence Electronics Segment comprises of Defence Automation & Control systems, Rugged Command & Control Consoles and EMP Solutions.

(iv) Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



M

