



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

October 20, 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 October 20, 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. Friday, October 20, 2023, have considered and approved the following:

- (i) Approval to incorporate an Associate Company by entering into a Joint Venture Agreement with MICRO-LAM Inc;
- (ii) Approval to Incorporate a Wholly Owned Subsidiary Company;
- (iii) On recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the re-appointment of Mr. Munjal Sharad Shah (DIN: 01080863) as a Managing Director of the Company;

Brief profile of Mr. Munjal Sharad Shah in terms of the Listing Regulations, along with rationale for recommendation of his re-appointment by Nomination and Remuneration Committee is annexed herewith as **Annexure A**;

- (iv) On recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the re-appointment of Mr. Manmohan Handa (DIN: 06942720) as a Non-Executive Independent Director of the Company for the second term of five years;

Brief profile of Mr. Manmohan Handa, in terms of the Listing Regulations, is annexed herewith as **Annexure B**;

- (v) Approval to increase in borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013;
- (vi) Approval to create mortgage/ hypothecation/ pledge/ and/ or charge on the properties/ assets of the Company under Section 180(1)(a) of the Companies Act, 2013;
- (vii) Approval of Notice of Postal Ballot for obtaining shareholders' approval for agenda mentioned in above point no. (iii) to (vi);
- (viii) Appointment of Mr. Dinesh Kumar Deora (Membership No. FCS 5683, CP No. 4119) or failing him, Mr. Tribhuwneshwar Kaushik (Membership No. FCS 10607, CP No. 16207) of DM & Associates Company Secretaries LLP, Mumbai, as the scrutinizer for e-voting process in the postal ballot process of the Company;



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(ix) Availing e-voting facility from Link Intime India Private Limited;

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

The meeting of the board of directors commenced at 12:00 noon and concluded at 02:00 p.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

Hemalkumar Hiranbhai Sagalia
Company Secretary & Compliance Officer
Membership No. F7620

Encl.: As stated above



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Annexure A

Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reappointment of Mr. Munjal Sharad Shah (DIN: 01080863) as Managing Director of the Company

Sr. No.	Particulars	Details
1.	Reason of change viz., appointment, resignation, removal, death or otherwise	Re-appointment.
2.	Date of appointment/ cessation (as applicable) & terms of appointment	Re-appointment of Mr. Munjal Sharad as Managing Director of the Company subject to the approval of Shareholders of the Company w.e.f. March 14, 2024 for further period of five years.
3.	Brief profile (in case of appointment)	Mr. Munjal Sharad Shah aged 46 years, has an extensive managerial experience spanning over two decades. He joined the Company as Director w.e.f. June 16, 2009. He has been instrumental in growing the company from a small engineering company to large scale Company with diverse technologies serving the Defence and Space Sector in India and beyond.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Munjal Sharad Shah is the son of Mr. Sharad Virji Shah, Chairman & Non-Executive Director of the Company and spouse of Mrs. Ami Munjal Shah, Key Managerial Personnel of the Company

RATIONALE ON RECOMMENDATION BY NOMINATION AND REMUNERATION COMMITTEE FOR RE-APPOINTMENT OF MR. MUNJAL SHARAD SHAH AS MANAGING DIRECTOR OF THE COMPANY:

Mr. Munjal Sharad Shah aged 46 years has an extensive managerial experience spanning over two decades. He joined the Company as Director w.e.f. June 16, 2009. As one of the promoters and main contributors to the Company's growth and development, he has played a pivotal role in shaping the organization's success. With his dynamic approach and futuristic vision, he has been instrumental in growing the company from a small engineering company to large scale Company with diverse technologies serving the Defence and Space Sector in India and beyond. With foundation of hands-on engineering experience, he has exceptional customer relations and retention skills. He has been conceptualizing the growth of the business with an acute focus on future technologies. His leadership skills make him a valuable asset to the Company, and his contributions have been instrumental in its growth and success.



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Annexure B

Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re-appointment of Mr. Manmohan Handa (DIN: 06942720) as a Non-Executive Independent Director of the Company for a second term of five years

Sr. No.	Particulars	Details
1.	Reason of change viz., appointment, resignation, removal, death or otherwise	Re-appointment.
2.	Date of appointment/ cessation (as applicable) & terms of appointment	Re-appointment of Mr. Manmohan Handa as a Non-Executive Independent Director of the Company for a second term of five years effective from January 07, 2024 upto January 06, 2029, subject to the approval of Shareholders of the Company.
3.	Brief profile (in case of appointment)	Mr. Manmohan Handa holds a bachelor's degree in engineering from National Institute of Technology, Kurukshetra and also holds an PG Diploma from Indian Institute of Material Management. In a career spanning 41 years, he has held numerous senior positions in different units of Bharat Electronics Limited including Head Antenna & Systems of Bharat Electronics for Ghaziabad Unit, General Manager of Bharat Electronics Limited for Navi Mumbai Unit, General Manager of Bharat Electronics Limited for Bangalore, Director of Bharat Electronics Limited for Bangalore Complex, Non-Executive Independent Director of Paras Defence and Space Technologies Limited ("the Company").
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Annexure C

Calendar of Events for Postal Ballot approved by the Board of Directors at their meeting held on October 20, 2023:

Sr. No.	Particulars	Date
1.	Date on which the consent given by the Scrutinizer	14.10.2023
2.	Date of consideration of the matter by the Board of Directors	20.10.2023
3.	Date of approval of Postal Ballot Notice	20.10.2023
4.	Appointment of scrutinizer to scrutinize the e-voting process	20.10.2023
5.	Date of Board Resolution authorizing Managing Director and/or Company Secretary & Compliance Officer for issuance of Postal Ballot notice	20.10.2023
6.	Cut- off date for e-voting and sending notice of postal ballot	13.10.2023
7.	Date of completion of dispatch of notice to shareholders	21.10.2023
8.	Sending of Notice of postal ballot to the stock exchanges	21.10.2023
9.	Uploading of notice of postal ballot at company website	21.10.2023
10.	Advertisement in Newspaper	22.04.2023
11.	E-Voting commencement date & time	21.10.2023 at 09:00 a.m.
12.	E-Voting ending date and time	20.11.2023 at 05:00 p.m.
13.	Last date of submission of the report by the scrutinizer	22.11.2023
14.	Last date of declaration of results by the company	22.11.2023
15.	Uploading of result of postal ballot on the website of stock exchange & on company's website	22.11.2023
16.	Filing of relevant e-form with Registrar of Companies ("ROC")	Within 30 days from declaration of results