



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 21, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400 001
Scrip Code: 543367

National Stock Exchange of India Limited

Exchange Plaza, Plot C/1, G Block,
Bandra - Kurla Complex,
Bandra - (East), Mumbai - 400 051
Trading Symbol: PARAS

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith a copy of Postal Ballot Notice dated October 20, 2023 ("Notice"), seeking approval of the members of the Company on the following resolutions, only by way of remote e-voting ("e-voting").

To approve re-appointment of Mr. Munjal Sharad Shah (DIN: 01080863) as Managing Director of the Company
To approve re-appointment of Mr. Manmohan Handa (DIN:06942720) as Non-Executive Independent Director of the Company
To approve increase in borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013
To approve creation of mortgage/ hypothecation/ pledge and / or charge on the properties / assets of the Company under Section 180(1)(a) of the Companies Act, 2013

In accordance with circulars issued by the Ministry of Corporate Affairs, from time to time, the postal ballot notice is being sent only in electronic form to Members whose email addresses are registered with Company/ Depositories/Registrar and Transfer Agent and whose names are recorded in the Register of Members / Register of Beneficial Owners as on the cut-off date i.e. Friday, October 13, 2023.

The Company has engaged the services of Link Intime India Private Limited ("Link Intime") to provide e-voting facility to its members. The voting rights of the Members shall be in proportion to their holding of Equity shares with the paid-up equity share capital of the Company as on Friday, October 13, 2023 ("cut-off date"). The remote e-voting period commence from Sunday, October 22, 2023 at 9:00 a.m. (IST) and ends on Monday, November 20, 2023 at 5:00 p.m. (IST).

This Postal Ballot Notice will also be available on the Company's website at www.parasdefence.com and on the website of Link Intime at <https://instavote.linkintime.co.in>.

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

Thanking You,

For Paras Defence and Space Technologies Limited

Hemalkumar Hiranbhai Sagalia

Company Secretary & Compliance Officer
Membership No.: F7620

Encl.: as above



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POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22(1) of the Companies (Management and Administration) Rules, 2014]

Dear Shareholders(s),

Notice is hereby given to the Shareholders of **PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED** (the "**Company**"), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ("**Management Rules**") read with the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 03/2022 dated May 5, 2022, Circular No. 10/2022 and 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice are proposed for approval by the Shareholders of the Company through Postal Ballot only by voting through electronic means ("**remote e-voting**"). Communication of assent or dissent of the Shareholders would take place only through the remote e-voting system.

In compliance with the aforesaid Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Shareholders whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

ITEM OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT:

RESOLUTION NO. 1: TO APPROVE RE-APPOINTMENT OF MR. MUNJAL SHARAD SHAH (DIN: 01080863) AS MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to give assent or dissent to the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the said Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and subject to any regulatory/ government approval, if applicable, consent of the Shareholders of the Company be and is hereby accorded that Mr. Munjal Sharad Shah (DIN: 01080863) be and is hereby re-appointed as the Managing Director of the Company for a further period of 5 (five) years effective from March 14, 2024 to March 13, 2029, who shall be liable to retire by rotation and on such terms and conditions as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Munjal Sharad Shah (DIN: 01080863), he shall be paid a remuneration as prescribed under Section II of Part II of the Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mr. Munjal Sharad Shah, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to

the overall limits specified by this resolution and the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT any Directors or Company Secretary of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary.”

RESOLUTION NO. 2: TO APPROVE RE-APPOINTMENT OF MR. MANMOHAN HANDA (DIN:06942720) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to give assent or dissent to the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and pursuant to the recommendation of Nomination & Remuneration Committee and approval of Board of Directors, Mr. Manmohan Handa (DIN: 06942720), Non-Executive Independent Director of the Company, whose term of office as Non-Executive Independent director expires on January 07, 2024, has given his consent for re-appointment as Non-Executive Independent Director of the Company and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment as Non-Executive Independent Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company for a second term of five years commencing from January 07, 2024 to January 06, 2029, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Directors or Company Secretary of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary.”

RESOLUTION NO. 3: TO APPROVE INCREASE IN BORROWING POWERS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to give assent or dissent to the following resolution as **Special Resolution**:

“**RESOLVED THAT** in supersession of all the earlier resolutions passed by the Shareholders of the Company in this regard and pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Shareholders of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof which the Board may herein after constitute to exercise its powers including the powers conferred by this resolution), to borrow from time to time at its discretion, for the purpose of the business of the Company, by way of loans, credit facilities or in any other forms, any such sum or sums of money from Banks, Financial Institutions, Bodies Corporate, Companies, Firms or any one or more persons on such terms and conditions and with or without security as the Board may think fit, notwithstanding that monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed (apart from temporary loans obtained in the ordinary course of business) and outstanding at any point of time shall not exceed in aggregate a sum of Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may consider appropriate and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of this Resolution be and is hereby issued to all concerns under the hand of any director or Company Secretary of the Company.”

RESOLUTION NO. 4: TO APPROVE CREATION OF MORTGAGE/ HYPOTHECATION/ PLEDGE AND / OR CHARGE ON THE PROPERTIES / ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to give assent or dissent to the following resolution as **Special Resolution**:

“**RESOLVED THAT** in supersession of all the earlier Resolution passed by the Shareholders of the Company in this regard and in pursuant to Section 180(1)(a) of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions, if any (including any statutory modification(s) or re-enactment or amendment thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to mortgage, hypothecate, pledge and / or charge or create any security interest, in addition to the mortgage, hypothecation, pledge and / or charge already created, in such form, manner and ranking on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company wheresoever situated (both present and future) and / or any other assets or properties, either tangible or intangible, of the Company including any contracts to which the Company is a party or any licenses, permits, approvals obtained by the Company in respect of any projects and/or the whole or any part of the undertaking(s) of the Company of all nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating floating charge on the Assets in favour of the Bank(s) or Financial Institutions or any other Lender(s), Agent(s), investing agency(ies), Trustee(s), Multilateral Institution(s), Body Corporate(s), Trust(s), Partnership(s) etc. whether in India or abroad for securing the borrowing availed or to be availed by the Company, subsidiary company, joint venture, associates or any other person/body corporate, by way of loan(s), term loan(s), refinance loan(s), fund, non- fund based working capital facilities or any other securities or otherwise, in one or more tranches from time to time, along with interest(s), accumulated interest(s), charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings by the Company, in terms of the Sanction Letter(s) /Loan Agreement(s) / Hypothecation Agreement(s) / Security Document(s) / or any other agreement(s) or any amendment(s) thereto entered into / to be entered into by the Company, upto the limits approved or as may be approved by the shareholders under section 180(1)(c) of the Act (including any statutory modifications or re-enactments thereof) and other applicable provisions, and the Board be authorized to decide all terms and conditions in relation to such creation of charge, at their absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorized to finalize with the Bank(s) or Financial Institutions or any other Lender(s), Agent(s), investing agency(ies), Trustee(s), Multilateral Institution(s), Body Corporate(s), Trust(s), Partnership(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgage, hypothecation, pledge and / or charge and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of this Resolution be and is hereby issued to all concerns under the hand of any director or Company Secretary of the Company.”

**By Order of the Board of Directors
For Paras Defence and Space Technologies Limited**

**Sd/-
Munjal Sharad Shah
Managing Director
DIN: 01080863**

Date: October 20, 2023
Place: Navi Mumbai

Registered Office:
D - 112, TTC Industrial Area, MIDC,
Nerul, Navi Mumbai – 400706
CIN: L29253MH2009PLC193352
Email: cs@parasdefence.com
Website: www.parasdefence.com
Tel: +91 22 6919 9999
Fax: +91 22 6919 9990

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reasons for the proposal set out above is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Shareholders, whose names appear in the Register of Shareholders / List of beneficial owners, received from National Securities Depository Limited (“NSDL”) and Central Depository Services India Limited (“CDSL”) as on close of the business hours on Friday, October 13, 2023 (“cut-off date”) and who have registered their email addresses with the Company or RTA or with the Depositories/ Depository Participants.

Shareholders who have not registered their e-mail address are requested to register/update their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Link Intime India Private Limited by following due procedure.

Likewise, the Shareholders whose names appear as on the cut-off date will be considered for the purpose of voting and those who are not the Shareholders on the said date shall treat this Notice for information purpose only. It is however, clarified that all the persons who are Shareholders of the Company as on the cut-off date (including those Shareholders who may not have received this Notice due to non-registration of their email ID with the Company or the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in this Notice.

3. The Notice and Explanatory Statement with requisite enclosures, if any, have also been made available on the website of the Company i.e. <https://www.parasdefence.com>, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited at <https://instavote.linkintime.co.in>.
4. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide e-voting facility to all its shareholders, to enable them to cast their votes electronically and has engaged the services of Link Intime India Private Limited for this purpose.
5. The e-voting period begins on Sunday, October 22, 2023 at 9:00 a.m. (IST) and will end on Monday, November 20, 2023 at 5:00 p.m. (IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialised form, as on cut-off date i.e. Friday, October 13, 2023, may cast their vote electronically in the manner and process as set out hereinbelow. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by the Shareholders, the Shareholders shall not be allowed to change it subsequently.
6. The Board of Directors of your Company has appointed Mr. Dinesh Kumar Deora (Membership No. FCS 5683, CP No. 4119) or failing him Mr. Tribhuwneshwar Kaushik (Membership No. FCS 10607, CP No. 16207), M/s. DM & Associates Company Secretaries LLP, Practising Company Secretaries, Mumbai, as the Scrutiniser to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.
7. The voting rights of Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on cut-off date.
8. A Shareholder cannot exercise his/her/its vote by proxy on Postal Ballot.
9. A Shareholder need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same way.
10. The advertisement confirming dispatch of this Notice, by electronic mode, is also being published in the newspapers. Requisite related filings made with the Stock Exchange(s), are available on the website of the Company and can be accessed by the Shareholders on the website of the Company at <https://www.parasdefence.com>.
11. All the material documents referred to in the accompanying Notice are open for electronic inspection by the Shareholders of the Company upto the closure of the remote e-voting period. Shareholders seeking to inspect such documents can send an email to cs@parasdefence.com.
12. Resolution passed by the Shareholders through Postal Ballot is deemed to have been passed as if the same has been passed at a general meeting of the Shareholders.
13. The results of the Postal Ballot will be announced within two working days from the conclusion of remote e-voting by the Chairman or any other person authorised by him at the Registered Office of the Company and also by placing the same on the Company’s website: <https://www.parasdefence.com> and on the website of Link Intime India Private Limited: <https://instavote.linkintime.co.in> and the results will simultaneously be communicated to the Stock Exchanges.

14. The Scrutinizer's decision on the validity of e-voting shall be final and binding.
15. Please mention your 16-digit Demat Account no. or Folio No., as the case may be, in all your communication with the Company or the RTA.
16. The manner of voting remotely by Shareholders holding shares in dematerialized mode, physical mode and for Shareholders who have not registered their email address is provided in the instructions given below.
17. **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 09, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the Company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit BeneficiaryID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime:

<https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the special business(es) accompanying Notice of Postal ballot.

ITEM NO. 1:

TO APPROVE RE-APPOINTMENT OF MR. MUNJAL SHARAD SHAH (DIN: 01080863) AS MANAGING DIRECTOR OF THE COMPANY

Mr. Munjal Sharad Shah was appointed as Managing Director on the Board of Directors of the Company w.e.f. March 15, 2019 till March 14, 2024. Subsequently, on recommendation of the Nomination and Remuneration Committee, the Board of Directors passed a resolution at their meeting held on September 04, 2023 for the reappointment of Mr. Munjal Sharad Shah as Managing Director of the Company. This reappointment was proposed to the shareholders for their approval at the 14th Annual General Meeting held on September 29, 2023, which was not approved, therefore, a detailed explanation of terms of his re-appointment and remuneration as recommended by Nomination and Remuneration Committee is given hereunder for further clarity:

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. In view of the

above Shareholders are requested to note that pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the said Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company at its meeting held on October 20, 2023 subject to approval of the Shareholders, approved the re-appointment of Mr. Munjal Sharad Shah as Managing Director of the Company for a period of 5 (five) years w.e.f. March 14, 2024 till March 13, 2029, who shall be liable to retire by rotation. The terms of appointment including remuneration payable to Mr. Munjal Sharad Shah as Managing Director and other terms and conditions of the appointment are as under:

a) Salary:

The basic salary shall be Rs. 7,00,000/- (Rupees Seven Lakhs Only) per month to Rs. 9,00,000/- (Rupees Nine Lakhs Only) per month including perquisites and allowances.

b) Performance Linked Variable Remuneration:

The Managing Director shall be paid Performance Linked variable based on achievement of such performance parameters from year to year, as may be recommended by Nomination and Remuneration Committee and as may be approved by the Board of Directors or a Committee thereof, provided that the total remuneration including salary and perquisites paid to the Managing Director shall not exceed the limits laid down under Section 197 read with Schedule V of the Companies Act, 2013.

c) Perquisites and Allowances:

Mr. Munjal Sharad Shah will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances"). These perquisites and allowances may be granted to Mr. Munjal Sharad Shah in the manner as the Board of Directors of the Company may decide as per the Rules of the Company:

- Housing (i.e. unfurnished residential accommodation or House Rent Allowance);
- Furnishing at residence;
- Supplementary Allowance;
- Leave Travel Assistance;
- Payment/reimbursement of domiciliary medical expenses for self and family;
- Payment/reimbursement of Food Vouchers and Petrol;
- Company cars with driver for official use, provision of telephone(s) at residence;
- Payment/reimbursement of telephone expenses;
- Housing Loan, Contingency Loan as per rules and policy of the Company;
- Earned/privilege leave, Casual/Sick leave as per Company policy prevailing from time to time;
- Such other perquisites and allowances as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

Further, brief profile and other disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Shareholders are requested to note that the Company has received consent in writing from Mr. Munjal Sharad Shah to act as Managing Director of the Company and declaration(s) and confirmation(s) stating that he is not disqualified from being appointed as Managing Director of the Company in terms of Section 164 and other applicable provisions of the Act and the Securities and Exchange Board of India.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the Shareholders is sought for passing a Special Resolution as set out at Item No. 1 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO. 2:

TO APPROVE RE-APPOINTMENT OF MR. MANMOHAN HANDA (DIN:06942720) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

The Shareholders of the Company at their Extra-Ordinary General Meeting held on January 08, 2019, had appointed Mr. Manmohan Handa (DIN: 06942720) as Non-Executive Independent Director of the Company for a term of five

years commencing from January 08, 2019, to January 07, 2024 pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Thus, the current term of Mr. Manmohan Handa as Non-Executive Independent Director of the Company expires on January 07, 2024.

Pursuant to Section 149 read with Schedule IV to the Act and Regulation 25 read with Schedule II of the Listing Regulations, Independent Director can hold office for a term of five years on the Board of a Company, and he/she shall be eligible for re-appointment for further period of five years on passing of a Special Resolution by the Company. However, no Independent Director shall hold office for more than two consecutive terms of five years.

The Nomination and Remuneration Committee ("NRC"), after considering the performance evaluation of Mr. Manmohan Handa during his first term of five years and considering his skills, background, experience, integrity, knowledge, contributions and time commitment, has recommended to the Board his reappointment for a second term of five years. The NRC and the Board are of the view that Mr. Manmohan Handa possesses the requisite skills and capabilities, which would be of benefit to the Company, and hence, it is desirable to re-appoint him as Non-Executive Independent Director.

In the opinion of the Board, Mr. Manmohan Handa fulfils the conditions specified in the Act and Listing Regulations for his re-appointment as Non-Executive Independent Director of the Company. Further, Mr. Manmohan Handa have given declarations to the Board of Directors to the effect that he meets the criteria of independence as provided in the Act and Listing Regulations and that he is not disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of director by virtue of any SEBI order or any other authority. In terms of Regulation 25(8) of the Listing Regulations, Mr. Manmohan Handa has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Accordingly, the Board of Directors at its meeting held on October 20, 2023, based on the recommendation of the NRC, proposed the re-appointment of Mr. Manmohan Handa as Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from January 07, 2024 to January 06, 2029, for the approval of the Shareholders by way of a Special Resolution and his office shall not be liable to retire by rotation.

Further, brief profile and other disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, are annexed to this Notice.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the Shareholders is sought for passing a Special Resolution as set out at Item No. 2 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO. 3:

TO APPROVE INCREASE IN BORROWING POWERS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

The shareholders of the Company at the Annual General Meeting held on September 30, 2019 had accorded their consent under Section 180(1)(c) of the Companies Act, 2013, by way of Special Resolution, to the Board of Directors of the Company, to borrow money, where the money to be borrowed, together with the money already borrowed by the Company in excess of the aggregate of its paid-up share capital, free reserves and securities premium of the Company upto a sum aggregating Rs. 2,50,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business).

The company's orderbook has been increasing year on year, thereby having a need for an enhanced non fund facilities to serve security deposits, advance bank guarantees and performance bank guarantees.

Therefore, the Company may require availing additional fund/non-fund credit facilities/assistance from Banks/Financial Institutions, in form of issuance of Advance/Performance Bank guarantee in favour of vendors/ statutory authorities/ customers for Bid Bonds/Retention Money/ Advance Payments/ security deposit/ earnest money deposit etc., in order to execute sales orders in ordinary course of business and to fulfil long term strategic & business objectives.

In view of the above and to comply with the requirements under Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, the Board of Directors at their meeting held on October 20, 2023, subject to the consent of Shareholders, has approved the proposal to borrow money, where the money to be borrowed, together with the money already borrowed by the Company in excess of the aggregate of its paid-up share capital, free reserves and securities premium of the Company upto a sum aggregating Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores Only) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business).

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the Shareholders is sought for passing a Special Resolution as set out at Item No. 3 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO. 4:

TO APPROVE CREATION OF MORTGAGE/ HYPOTHECATION/ PLEDGE AND / OR CHARGE ON THE PROPERTIES / ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

The shareholders of the Company at the Annual General Meeting held on September 30, 2019 had accorded their consent under Section 180(1)(a) of the Companies Act, 2013, by way of Special Resolution, to the Board of Directors of the Company, to secure the borrowings availed under Section 180(1)(c) by way of mortgage, hypothecation, pledge and / or charge upto a sum aggregating Rs. 2,50,00,00,000/- (Rupees Two Hundred and Fifty Crores Only).

The Board of Directors at their meeting held on October 20, 2023, subject to the consent of Shareholders, has approved the proposal to borrow money, where the money to be borrowed, together with the money already borrowed by the Company in excess of the aggregate of its paid-up share capital, free reserves and securities premium of the Company upto a sum aggregating Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business).

In view of the above and to comply with the requirements under Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, the Board of Directors at their meeting held on October 20, 2023, subject to the consent of Shareholders, has approved the proposal to create Charge/ Mortgage/ Hypothecation on the Company's assets in favor of the lenders/holder of the securities/trustees for the holders of the said securities as mentioned in the resolution no. 4 of this notice, subject to the limits approved by the shareholders under Section 180(1)(c) of the Companies Act, 2013.

The said security, when created, shall be further to such security already created by the Company on the financial assistance already availed of by the Company and shall rank superior / pari passu / subservient to the existing security so created as per the terms of sanction agreed to / to be agreed to by the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the Shareholders is sought for passing a Special Resolution as set out at Item No. 4 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**By Order of the Board of Directors
For Paras Defence and Space Technologies Limited**

**Sd/-
Munjal Sharad Shah**
Managing Director
DIN: 01080863

Date: October 20, 2023

Place: Navi Mumbai

Registered Office:

D - 112, TTC Industrial Area, MIDC,
Nerul, Navi Mumbai – 400706
CIN: L29253MH2009PLC193352

Email: cs@parasdefence.com

Website: www.parasdefence.com

Tel: +91 22 6919 9999

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ANNEXURE

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT THROUGH POSTAL BALLOT

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India]

Name of Director	Mr. Munjal Sharad Shah	Manmohan Handa
DIN	01080863	06942720
Date of Birth	May 27, 1977	April 30, 1956
Age	46 years	67 years
Date of first appointment on the Board	June 16, 2009	January 08, 2019
Qualifications	Higher Secondary Certificate	1. B.E. from National Institute of Technology – Kurukshetra 2. PG Diploma from Indian Institute of Material Management
Experience, Brief Resume, Expertise, Skills and Capabilities	<p>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.</p> <p>He propelled the Company from a small-scale engineering Company into multi-faceted organization offering diverse solutions in areas of Flow Forming, Special Purpose Machines & Equipment's, Turnkey Mechanical Units, Titanium Structures, etc. – primarily for Defense applications. He is member of various Committees in the Company.</p> <p>He has the ability to drive growth through multiple avenues and excelled in enhancing productivity, managing large-scale operations, and consistently improving product quality. These qualities are vital for any Company seeking sustainable growth and competitiveness. His leadership skills make him a valuable asset to the Company.</p>	<p>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 as follows:</p> <ol style="list-style-type: none"> Former Head Antenna & Systems of Bharat Electronics Limited – Ghaziabad Unit (2005 - 2008) Former General Manager of Bharat Electronics Limited – Navi Mumbai Unit (2008 - 2010) Former General Manager of Bharat Electronics Limited- Bangalore (2010 - 2014) Former Director Bangalore Complex of Bharat Electronics Limited- Bangalore (2014 - 2016) Non-Executive Independent Director of Paras Defence and Space Technologies Limited (2019 - Present) <p>He has various skills, expertise and capabilities as follows:</p> <ul style="list-style-type: none"> ➤ Operations Management Strategic Management ➤ Supply Chain Management ➤ Technology Planning ➤ Administration ➤ Leadership Acumen ➤ Customer Relationship Management ➤ Change Management ➤ Turn-Key Solutions
Terms & Conditions of appointment	As mentioned in explanatory statement annexed to the notice	As mentioned in explanatory statement annexed to the notice
Details of remuneration last drawn	Rs. 69,00,000/- p.a.	-
Remuneration proposed to be paid	In the range of Rs. 7,00,000/- p.m. to Rs. 9,00,000/ p.m.	He shall be paid sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits

Shareholding in the Company as on October 20, 2023	98,58,137 (constituting 25.28% of the paid-up capital)	Nil
Relationship with other Directors/ Key Managerial Personnel	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	Not related to any Director / Key Managerial Personnel
Directorship in other Companies	<ul style="list-style-type: none"> • Paras Aerospace Private Limited • Paras Anti-Drone Technologies Private Limited • Paras Green Optics Private Limited • Krasny Paras Defence Technologies Private Limited 	None
Membership of Committees/Chairmanship in other Companies	None	None
Summary of Performance Evaluation of Independent Director	NA	<p>The Independent Directors are specifically evaluated on following parameters in addition to general evaluation parameters which are common for evaluation of all Directors:</p> <ol style="list-style-type: none"> a. Maintenance of independence and no conflict of interest. b. Exercise of objective independent judgment in the best interest of the Company. c. Ability to contribute to and monitor corporate governance practice; and d. Adherence to the code of conduct for independent directors. <p>The performance evaluation of Independent Directors is done by the Board of Directors and Nomination and Remuneration Committee (NRC). As per the evaluation, the performance of Mr. Manmohan Handa, meets expectations.</p>

**By Order of the Board of Directors
For Paras Defence and Space Technologies Limited**

**Sd/-
Munjal Sharad Shah**
Managing Director
DIN: 01080863

Date: October 20, 2023
Place: Navi Mumbai

Registered Office:
D - 112, TTC Industrial Area, MIDC,
Nerul, Navi Mumbai – 400706
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