



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

Registered & Corporate Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400 706, India | Tel.: +91-22-6919 9999 | Fax : +91-22-6919 9990
CIN : L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

April 30, 2025

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: Outcome of Board Meeting of the Company held on Wednesday, April 30, 2025

In continuation to our intimation dated April 25, 2025 and pursuant to Regulations 30, 33 and 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform that the Board of Directors of the Company in their meeting held today i.e. April 30, 2025, have inter alia considered and approved the following matters:

Financial Results:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2025.
2. Report from the Statutory Auditors of the Company on the aforesaid Standalone and Consolidated Financial Results. The Auditors have issued the said Report with unmodified opinion.

Sub-division/split of equity shares:

3. The sub-division/ split of existing 1 (one) equity share of face value of Rs. 10/- (Rupees Ten Only) each, fully paid- up into 2 (Two) equity shares of face value of Rs. 5/- (Rupees Five Only) each, fully paid- up, subject to shareholders' approval. The record date for the purpose of above sub-division/ split of equity shares shall be decided after obtaining approval for sub-division/split from the shareholders through postal ballot electronic voting process and will be intimated in due course.

Further, the details regarding the sub-division/split, in accordance with Regulation 30 of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are provided in **Annexure A**.

4. Consequential alteration of the Capital Clause i.e. Clause V of the Memorandum of Association of the Company, subject to shareholders' approval.
5. Notice of Postal Ballot for obtaining shareholders' approval for agenda mentioned in above point nos. 3 & 4. The Postal Ballot Notice along with the e-voting instructions shall be sent only through email to those shareholders who hold shares as on the cut-off date, Friday, May 2, 2025 and whose email address is registered with the Company's Registrar & Transfer Agent (RTA).





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6. Appointment of Mr. Dinesh Kumar Deora (Membership No. FCS 5683, CP No. 4119) or failing him, Mr. Tribhuvneshwar Kaushik (Membership No. FCS 10607, CP No. 16207) of M/s. DM & Associates, Company Secretaries LLP, Mumbai, as the Scrutinizer for e-voting process in the postal ballot process of the Company;

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

Dividend:

7. Recommended the payment of final dividend of Rs. 0.50/- per equity share of Rs. 5/- each for the financial year ended March 31, 2025 (post the completion of the sub-division/ split of equity shares).

The date of the Annual General Meeting (AGM) for the FY 2024-25, the record date for the purpose of the final dividend and the date from which dividend, if approved by the shareholders, will be paid, shall be communicated in due course.

Appointment of Secretarial Auditors:

8. Appointment of M/s. DM & Associates, Company Secretaries LLP (FRN: L2017MH003500), as Secretarial Auditors of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of shareholders of the Company at the ensuing AGM. The information as required under Regulation 30 of SEBI Listing Regulations is enclosed as **Annexure C**.

Please note that the said meeting commenced at 01:00 p.m. and concluded at 3:15 p.m.

Kindly take the same on your record.

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

Thanking you,

For Paras Defence and Space Technologies Limited

Jajvalya

Jajvalya Raghavan
Company Secretary and Compliance Officer
Membership No.: F11942



Encl.: As above



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ANNEXURE- A

Sub-division/split of equity shares

**Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular
No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024**

Sr. No.	Particulars	Description																											
1.	Split ratio	Existing 1 (one) equity share of face value of Rs. 10/- (Rupees Ten only) each, into 2 (Two) equity shares of face value of Rs. 5/- (Rupees Five only) each, fully paid-up.																											
2.	Rationale behind the split	The split of equity shares will make the shares more affordable and attractive to invest, thereby encouraging greater participation of retail investors and will also enhance the liquidity of the Company's shares in the market.																											
3.	Pre and post share capital – authorized, paid-up and subscribed	<table><tr><th rowspan="2">Type of Capital</th><th colspan="3">Pre sub-division/ split</th><th colspan="3">Post sub-division/ split</th></tr><tr><th>Face Value (Rs.)</th><th>No. of equity shares</th><th>Total Value (Rs.)</th><th>Face Value (Rs.)</th><th>No. of equity shares</th><th>Total Value (Rs.)</th></tr><tr><td>Authorized Share Capital</td><td>10</td><td>6,05,00,000</td><td>60,50,00,000</td><td>5</td><td>12,10,00,000</td><td>60,50,00,000</td></tr><tr><td>Issued, paid-up and subscribed Share Capital</td><td>10</td><td>4,02,93,665</td><td>40,29,36,650</td><td>5</td><td>8,05,87,330</td><td>40,29,36,650</td></tr></table>	Type of Capital	Pre sub-division/ split			Post sub-division/ split			Face Value (Rs.)	No. of equity shares	Total Value (Rs.)	Face Value (Rs.)	No. of equity shares	Total Value (Rs.)	Authorized Share Capital	10	6,05,00,000	60,50,00,000	5	12,10,00,000	60,50,00,000	Issued, paid-up and subscribed Share Capital	10	4,02,93,665	40,29,36,650	5	8,05,87,330	40,29,36,650
Type of Capital	Pre sub-division/ split			Post sub-division/ split																									
	Face Value (Rs.)	No. of equity shares	Total Value (Rs.)	Face Value (Rs.)	No. of equity shares	Total Value (Rs.)																							
Authorized Share Capital	10	6,05,00,000	60,50,00,000	5	12,10,00,000	60,50,00,000																							
Issued, paid-up and subscribed Share Capital	10	4,02,93,665	40,29,36,650	5	8,05,87,330	40,29,36,650																							
4.	Expected time of completion	Within 2 months from the date of approval by the members of the Company																											
5.	Class of shares which are subdivided	Equity Shares, ranking pari-passu																											
6.	Number of shares of each class pre and post split;	The Company has issued only one class of Equity Shares. For number of shares, pre and post-split, please refer point no. 3 of this table.																											
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.	Not Applicable as the shares are being split and not consolidated.																											





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ANNEXURE- B

Calendar of Events for E-Voting Process w.r.t. Postal Ballot

Sr. No.	Events	Date
1	Date on which the consent given by the Scrutinizer	23-04-2025
2	Date of consideration of the matter by the Board of Directors	30-04-2025
3	Date of approval of Postal Ballot Notice	30-04-2025
4	Appointment of scrutinizer to scrutinize the e-voting process	30-04-2025
5	Date of Board Resolution authorizing Managing Director and/or Company Secretary & Compliance Officer for issuance of Postal Ballot notice	30-04-2025
6	Cut- off date for e-voting and sending notice of postal ballot	02-05-2025
7	Date of completion of dispatch of notice to shareholders	08-05-2025
8	Sending of Notice of postal ballot to the stock exchanges	08-05-2025
9	Uploading of notice of postal ballot at company website	08-05-2025
10	Advertisement in Newspaper	09-05-2025
11	E-Voting commencement date & time	09-05-2025 at 09:00 a.m.
12	E-Voting ending date and time	07-06-2025 at 05:00 p.m.
13	Last date of submission of the report by the scrutinizer	09-06-2025
14	Last date of declaration of results by the company	09-06-2025
15	Uploading of result of postal ballot on the website of stock exchanges & on company's website	09-06-2025
16	Filing of relevant e-form with Registrar of Companies ("ROC")	Within 30 days from declaration of results





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ANNEXURE- C

Appointment of Secretarial Auditors

Details in terms of Regulation 30 of the SEBI Listing Regulations

Sr. No.	Particulars	Details
1.	Reason for Change viz. Appointment,	Appointment of M/s. DM & Associates, Company Secretaries LLP, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: L2017MH003500), as Secretarial Auditors of the Company.
2.	Date of Appointment and term of appointment	The Board at its meeting held on April 30, 2025, approved the appointment of M/s. DM & Associates as Secretarial Auditors, for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
3.	Brief Profile (in case of Appointment)	M/s DM & Associates is a Limited Liability Partnership comprising a team of highly motivated professionals providing a comprehensive range of services across diverse sectors. The firm has established itself as a Complete Solution Provider, supporting companies seeking to capitalize on opportunities within the Indian economy and market landscape. The firm offers a wide spectrum of professional services to a varied clientele across multiple service lines. They currently handle audits for both listed and unlisted companies, including entities ranked among the top 1000 listed companies by market capitalization on the BSE and NSE. Their clientele spans a broad range of industries, including Banking, Rubber Manufacturing, Textiles, FMCG, Steel, Real Estate, Market Infrastructure Intermediaries, Hospitality, Defense, NBFCs, Pharmaceuticals, Capital Markets etc. The firm boasts a team of experienced professionals with expertise in Finance, Legal, Taxation and procedural matters, providing a comprehensive legal and regulatory services under various Corporate Laws, including the Companies Act, FEMA, SEBI Regulations, Income Tax laws, and regulatory frameworks of BSE and NSE and other financial & technical collaborations incidental to foreign direct investments.
4.	Disclosure of relationships between Directors (in case of Appointment of a Director)	Not applicable



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO,
THE BOARD OF DIRECTORS OF
PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED** ("the Company") for the quarter and year ended March 31, 2025 ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and total other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the standalone financial results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended December 31, 2024 and December 31, 2023.

Our opinion is not modified in respect of above matter.

Chaturvedi & Shah LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355

R. P. Shah

Rupesh Shah

Partner

Membership No. 117964

UDIN No.: 25117964BMOOSO5413



Place: Navi Mumbai

Date: April 30, 2025



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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED					
Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025					
Statement of Standalone Profit and Loss Account					
(Rs. in Lakhs, except per equity share data)					
PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (Refer Note 5)	Unaudited	Audited	Audited	Audited
1. Income					
a) Revenue from Operations	9,016	8,198	6,512	33,385	23,243
b) Other Income	516	263	615	1,186	934
Total Income	9,532	8,461	7,127	34,571	24,177
2. Expenses					
a) Cost of Materials Consumed	3,934	3,068	3,262	12,505	11,318
b) Purchase of Stock-in-Trade	383	549	821	2,159	2,033
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(359)	64	(780)	483	(2,557)
d) Employee Benefits Expense	943	846	727	3,338	2,728
e) Finance Costs	188	38	168	552	385
f) Depreciation and Amortisation Expense	343	344	308	1,354	1,216
g) Other Expenses	1,838	1,356	1,368	5,500	4,593
Total Expenses	7,270	6,265	5,874	25,891	19,716
3. Profit Before Exceptional Items and Tax (1-2)	2,262	2,196	1,253	8,680	4,461
4. Exceptional Items	-	-	-	-	-
5. Profit Before Tax (3-4)	2,262	2,196	1,253	8,680	4,461
6. Tax Expenses					
Current tax	605	597	327	2,270	1,251
Deferred Tax	(45)	(58)	6	(96)	(100)
Income Tax for Earlier Years	-	-	(112)	-	(112)
7. Profit for the period / year (5-6)	1,702	1,657	1,032	6,506	3,422
8. Other Comprehensive Income (OCI)					
(a) Items that will not be reclassified to profit or loss					
(i) Remeasurement Losses on Defined Benefit Plans	16	12	42	52	48
(ii) Tax Effect on above	(4)	(3)	(10)	(13)	(12)
(b) Items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	12	9	32	39	36
9. Total Comprehensive Income for the period / year (7-8)	1,690	1,648	1,000	6,467	3,386
10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	4,029	4,029	3,900	4,029	3,900
11. Other Equity excluding Revaluation Reserve as per Balance Sheet				56,134	36,582
12. Earnings Per Share (of Rs. 10/- each)					
a) Basic (Not Annualised) *	4.22*	4.12*	2.65*	16.42	8.77
b) Diluted (Not Annualised) *	4.22*	4.12*	2.65*	16.42	8.77



Heavy Engineering Divn.: M-6, AddL MIDC, Ambernath (E), Thane - 421 506, India | Cell : +91-98676 75696

R & D Centre : #23, 2nd Floor, Sankey Square, Lower Palace Orchards, Bengaluru - 560 003, India | Tel : +91-80-2441 9999 | Fax : +91-80-2441 1142

Notes :

- 1 The aforesaid audited Standalone Financial Results for the quarter and year ended March 31, 2025 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2025.
- 2 During the Year, the Board of Directors and Shareholders of the Company have approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares of face value of Rs. 10/- each, in one or more tranches. As on March 31, 2025, the Company has granted 78,450 options in 3 different tranches to the eligible employees. Employee benefits expense for the quarter and year ended March 31, 2025, includes share based payment of Rs. 25 Lakhs charged to statement of Profit & Loss.
- 3 During the year, the Company made Qualified Institutional Placement (QIP), whereby 12,93,604 Equity Shares of the face value of Re. 10/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 1,035 per share aggregating to Rs. 13,518 Lakhs for QIP related expenses, funding Working Capital requirements and general corporate purposes. Out of the above QIP proceeds, Rs. 12,973 Lakhs have been utilised for the above purpose and un-utilised amount have been temporarily invested in term deposits or lying with monitoring agency account.
- 4 During the year, the Board of Directors of the Company approved the divestment of its investment in: a) wholly owned subsidiary, Paras Green UAV Private Limited ('Paras Green') and on March 27, 2025, the Company entered into a sale agreement and received the sales consideration, accordingly as on March 31, 2025, Paras Green ceased to be a subsidiary of the Company; b) Ayatti Innovative Private Limited ('Ayatti'), wherein the Company holds 58.02% of equity stake and on March 31, 2025, the Company entered into a proposed sale agreement and sale consideration is receivable on mutually agreed instalments, accordingly the Company has disclosed the investment in Ayatti as Held for Sale.
- 5 The Financial Results includes the figures for the quarter ended March 31, 2025 and March 31, 2024, being the balancing figures between audited figures of full financial year and published year to date figures up to the nine months ended December 31, 2024 and December 31, 2023 respectively. The figures for the corresponding previous periods/ year have been regrouped/rearranged wherever necessary, to make them comparable.

For Paras Defence and Space Technologies Limited



Shilpa Mahajan
Whole Time Director
DIN : 01087912
Date - April 30, 2025
Place - Navi Mumbai



Audited Standalone Segment Information for the Quarter and Year ended March 31, 2025

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (Refer Note 5)	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a. Optics and Optronic Systems	5,508	4,444	1,161	17,737	6,939
b. Defence Engineering	3,508	3,754	5,351	15,648	16,304
Revenue from Operations	9,016	8,198	6,512	33,385	23,243
2. Segment Results					
a. Optics and Optronic Systems	2,650	2,619	407	9,658	3,224
b. Defence Engineering	376	186	1,131	1,914	3,838
Total	3,026	2,805	1,538	11,572	7,062
i) Finance Cost	(188)	(38)	(168)	(552)	(385)
ii) Other Unallocable Expenditure	(1,092)	(834)	(732)	(3,526)	(3,150)
iii) Unallocable Income	516	263	615	1,186	934
Profit Before Exceptional Items and Tax	2,262	2,196	1,253	8,680	4,461
Less : Exceptional Items	-	-	-	-	-
Profit Before Tax	2,262	2,196	1,253	8,680	4,461
3. Segment Assets					
a. Optics and Optronic Systems	34,980	30,418	22,984	34,980	22,984
b. Defence Engineering	24,640	26,213	24,134	24,640	24,134
c. Unallocable	23,476	18,113	13,672	23,476	13,672
Total Segment Assets	83,096	74,744	60,790	83,096	60,790
4. Segment Liabilities					
a. Optics and Optronic Systems	2,858	2,575	3,577	2,858	3,577
b. Defence Engineering	11,273	5,006	5,379	11,273	5,379
c. Unallocable	4,619	4,515	7,169	4,619	7,169
Total Segment Liabilities	18,750	12,096	16,125	18,750	16,125

A Notes to Standalone Segment Information for the Quarter and year ended March 31, 2025

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

a Optics & Optronic Systems:

- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b Defence Engineering:

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc.
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c Unallocable

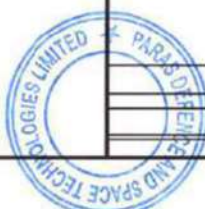
Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.



Audited Standalone Balance Sheet as at March 31, 2025

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
A ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	15,811	15,633
(b) Capital Work in Progress	657	444
(c) Investment property	1,610	1,611
(d) Intangible Assets	347	88
(e) Financial Assets		
(i) Investments	3,919	3,062
(ii) Loans	344	96
(iii) Other Financial Assets	739	1,417
(f) Other Non Current Assets	1,563	608
Total Non Current Assets	24,990	22,959
2. Current Assets		
(a) Inventories	14,546	14,081
(b) Financial Assets		
(i) Trade Receivables	28,183	18,013
(ii) Cash and Cash Equivalents	2,991	147
(iii) Bank Balances other than (ii) above	7,447	723
(iv) Loans	1,816	2,281
(v) Other Financial Assets	262	208
(c) Other Current Assets	2,162	2,378
Total Current Assets	57,407	37,831
Assets held for Sale	699	-
TOTAL ASSETS	83,096	60,790
B EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	4,029	3,900
(b) Other Equity	60,317	40,765
Total Equity	64,346	44,665
2. LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	28
(ia) Lease Liabilities	40	85
(b) Provisions	407	302
(c) Deferred Tax Liabilities (Net)	1,892	2,040
Total Non Current Liabilities	2,339	2,455
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	3,361
(ia) Lease Liabilities	53	34
(ii) Trade Payables		
Total Outstanding due of Micro Enterprises and Small Enterprises	1,979	934
Total outstanding due of Creditors other than Micro Enterprises and Small Enterprises	3,210	4,869
(iii) Other Financial Liabilities	626	519
(b) Other Current Liabilities	9,147	3,096
(c) Provisions	25	15
(d) Current Tax Liabilities (Net)	1,371	842
Total Current Liabilities	16,411	13,670
TOTAL EQUITY AND LIABILITIES	83,096	60,790



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Audited Standalone Statement of Cash Flows for the year ended March 31, 2025

(Rs. in Lakhs)

PARTICULARS	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per the Statement of Profit and Loss	8,680	4,461
ADJUSTED FOR		
Depreciation and Amortisation Expense	1,354	1,216
Interest Income	(622)	(374)
Dividend Income	(2)	(0)
Finance Costs	552	385
Loss / (Profit) on Discard / sale of Property, Plant and Equipment (Net)	14	(1)
Bad Debts / Advances written off (Net)	126	146
Provision for Expected Credit Loss	363	522
Reversal for Credit Impaired	-	(31)
Provision for Doubtful Advance	-	8
Profit on sale of Investment	(149)	-
Gain on Financial Instruments measured at fair value through profit or loss	(190)	(475)
Employee Share Based Payment Expenses	25	-
Unrealised Loss on Foreign Currency Transactions (net)	18	12
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	10,169	5,869
ADJUSTED FOR		
Trade and Other Receivables	(10,582)	(5,045)
Inventories	(465)	(4,932)
Trade and Other Payables	5,554	3,533
CASH GENERATED FROM / (USED IN) OPERATIONS	4,676	(575)
Direct Taxes including Interest (Paid)	(1,820)	(1,147)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	2,856	(1,722)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible assets, Capital Work-in-Progress	(2,960)	(2,477)
Sale of Property, Plant and Equipment	14	19
Investment in Subsidiary Companies	-	(72)
Sale of Investment in Subsidiary Company	10	-
Amount received against Sale of Investment in Subsidiary Company	50	-
Investment in Associate Company	-	(0)
Purchase of Non - Current Investment	-	(891)
Sale of Non - Current Investment	725	-
Sale of Optionally Convertible Preference Shares	-	300
Purchase of Compulsary Convertible Preference Shares	(1,000)	-
Inter Corporate Deposits Given to Subsidiary Companies	(2,062)	(2,039)
Inter Corporate Deposits repaid by Subsidiary Companies	2,151	181
Inter Corporate Deposits given to Associate Company	(12)	-
Inter Corporate Deposits repaid by Associated Company	12	-
Inter Corporate Deposits Given to Others	(1,585)	(1,070)
Inter- Corporate Deposits Repaid by Others	800	1,790
Interest Income	573	309
Dividend Income	2	0
Temporary deposits/Balances of QIP/ IPO Utilised / (Proceeds)	(4,532)	1,954
NET CASH USED IN INVESTING ACTIVITIES	(7,814)	(1,996)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Issue of Equity Shares (QIP) (Net of expenses)	13,150	-
Proceed from Non Current Borrowings	61	36
Repayment of Non Current Borrowings	(94)	(3)
Repayment of Lease Liabilities	(36)	-
Current Borrowings (Net)	(3,356)	3,356
Finance Costs	(410)	(313)
Margin Money (Net)	(1,513)	(770)
NET CASH GENERATED FROM FINANCING ACTIVITIES	7,802	2,306
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	2,844	(1,412)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	147	1,559
Effect of Exchange rate on Cash and Cash Equivalents	0	(0)
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	2,991	147



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Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
THE BOARD OF DIRECTORS OF
PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of 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 "the Group") and its associates for the quarter and year ended March 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditors on separate financials statements/financial information of two subsidiaries and an associate referred to in Other Matter section below, the Statement:

- i. Includes the financial information of following subsidiaries and associate companies:

Subsidiaries:

- a) Paras Aerospace Private Limited
- b) Paras Anti Drone Technologies Private Limited
- c) Ayatti Innovative Private Limited
- d) OPEL Technologies PTE Ltd (incorporated and place of business at Singapore)
- e) Mechtech Thermal Private Limited
- f) Quantico Technologies Private Limited

Associate Companies:

- a) Krasny Paras Defence Technologies Private Limited
- b) Controp Paras Technologies Private Limited

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and total other comprehensive income and other financial information of the Group and its associates for the quarter and year ended March 31, 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and approved by its Board of Directors, has been prepared on the basis of the audited consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and total other comprehensive income and other financial information of the Group including its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associate.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to consolidated financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/information of the entities within the Group and its associate, of which we are the independent auditors, and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- a) The Statement include the audited results of 2 subsidiaries, whose financial statements/information reflect total assets of Rs. 2,391 Lakhs as at March 31, 2025, total revenue of Rs. 1,267 Lakhs and Rs. 4,339 Lakhs, total net profit after tax Rs. 87 Lakhs and Rs. 68 Lakhs and total comprehensive income of Rs. 87 Lakhs and Rs. 68 Lakhs for the quarter and year ended March 31, 2025, respectively, and cash Inflow of Rs. 295 Lakhs for the year ended March 31, 2025, as considered in the Statement. The Statement also includes the Group's share of net profit/ (loss) after tax of Rs. 3 Lakhs and Rs. (2) Lakhs and total comprehensive income of Rs. 3 Lakhs and Rs. (2) Lakhs for the quarter and year ended March 31, 2025, respectively, as considered in the Statement in respect of an Associate Company. These financial statements/information have been audited by other auditors, whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries and an associate is based solely on the report of the other auditors and procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

- b) The Statement also includes unaudited financial information of 1 Associate which reflect Group's share of net profit after tax of Rs. 4 Lakhs and Rs. 5 Lakhs and total comprehensive income of Rs. 4 Lakhs and Rs. 5 Lakhs for the quarter and year ended March 31, 2025, respectively. These unaudited financial statement/information as certified by the Management has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the financial information of this associate is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this financial information is not material to the Group.



- c) The Statement includes the consolidated financial results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended December 31, 2024 and December 31, 2023.

Our opinion is not modified in respect of the above matters.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Firm Reg. No. 101720W / W100355

R. Shah



Rupesh Shah

Partner

Membership No. 117964

UDIN No.: 25117964BMOOSP4232

Place: Navi Mumbai

Date: April, 30 2025



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

Registered & Corporate Office :

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

PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED					
Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2025					
Statement of Consolidated Profit and Loss					
(Rs. in Lakhs, except per equity share data)					
PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (Refer Note 6)	Unaudited	Audited	Audited	Audited
1 Income					
a) Revenue from Operations	10,823	8,577	7,969	36,466	25,350
b) Other Income	405	162	548	792	827
Total Income	11,228	8,739	8,517	37,258	26,177
2 Expenses					
a) Cost of Materials Consumed	3,662	3,189	4,063	12,711	12,619
b) Purchase of Stock-in-Trade	1,298	785	1,477	3,409	2,774
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	49	(74)	(1,218)	903	(3,334)
d) Employee Benefits Expense	949	1,003	826	3,752	3,090
e) Finance Costs	190	63	226	662	544
f) Depreciation and Amortisation Expense	380	379	339	1,493	1,336
g) Other Expenses	2,036	1,469	1,596	5,970	5,095
Total Expenses	8,564	6,814	7,309	28,900	22,124
3 Profit Before Share of Profit/Loss of Associates, Exceptional Items and tax (1-2)	2,664	1,925	1,208	8,358	4,053
4 Share of Profit/(Loss) of Associates	7	(1)	3	3	(6)
5 Profit Before exceptional Items and Tax (3+4)	2,671	1,924	1,211	8,361	4,047
6 Exceptional Items	-	-	-	-	-
7 Profit Before Tax (5-6)	2,671	1,924	1,211	8,361	4,047
8 Tax Expenses					
Current tax	630	601	328	2,305	1,257
Deferred Tax	(42)	(62)	33	(93)	(103)
Income Tax for Earlier Years	-	-	(110)	-	(110)
9 Profit for the period / year (7-8)	2,083	1,385	960	6,149	3,003
10 Other Comprehensive Income (OCI)					
(a) Items that will not be reclassified to profit or loss					
(i) Re-measurement Losses on Defined benefit Plans	14	12	42	50	48
(ii) Tax Effect on above	(4)	(3)	(10)	(13)	(12)
(b) Items that will be reclassified to profit or loss					
(i) Foreign Currency Translation Reserve	(2)	(6)	(1)	(9)	(2)
(ii) Tax Effect on above	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	8	3	31	28	34
11 Total Comprehensive Income for the period / year (9-10)	2,075	1,382	929	6,121	2,969
12 Net Profit attributable to					
(a) Owners of the Company	1,972	1,504	997	6,347	3,206
(b) Non-Controlling Interest	111	(119)	(37)	(198)	(203)
13 Other Comprehensive Income attributable to					
(a) Owners of the Company	8	3	31	28	34
(b) Non-Controlling Interest	-	-	-	-	-
14 Total Comprehensive Income attributable to					
(a) Owners of the Company	1,964	1,501	966	6,319	3,172
(b) Non-Controlling Interest	111	(119)	(37)	(198)	(203)
15 Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	4,029	4,029	3,900	4,029	3,900
16 Other Equity excluding Revaluation Reserve as per Balance sheet				55,781	36,379
17 Earnings Per Share (of Rs. 10/- each)					
a) Basic (Not Annualised) *	4.89*	3.74*	2.56*	16.02	8.22
b) Diluted (Not Annualised) *	4.89*	3.74*	2.56*	16.02	8.22



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Notes :

- 1 The aforesaid Audited Consolidated Financial Results for the quarter and year ended March 31, 2025 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2025.
- 2 During the Year, the Board of Directors and Shareholders of the Company have approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares of face value of Rs. 10/- each, in one or more tranches. As on March 31, 2025, the Company has granted 78,450 options in 3 different tranches to the eligible employees. Employee benefits expense for the quarter and year ended March 31, 2025, includes share based payment of Rs. 25 Lakhs charged to statement of Profit & Loss.
- 3 During the year, the Company made Qualified Institutional Placement (QIP), whereby 12,93,604 Equity Shares of the face value of Re. 10/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 1,035 per share aggregating to Rs. 13,518 Lakhs for QIP related expenses, funding Working Capital requirements and general corporate purposes. Out of the above QIP proceeds, Rs. 12,973 Lakhs have been utilised for the above purpose and un-utilised amount have been either have been temporarily invested in term deposits or lying with monitoring agency account.
- 4 During the year, the Board of Directors of the Company approved the divestment of its investment in: a) wholly owned subsidiary, Paras Green UAV Private Limited ('Paras Green') and on March 27, 2025, the Company entered into a sale agreement and received the sales consideration, accordingly as on March 31, 2025, Paras Green ceased to be a subsidiary of the Company; b) Ayatti Innovative Private Limited ('Ayatti'), wherein the Company holds 58.02% of equity stake and on March 31, 2025, the Company entered into a proposed sale agreement and sale consideration is receivable on mutually agreed instalments.
- 5 The aforesaid Audited Consolidated Financial Results for the quarter and year ended March 31, 2025 ("Financial Results") of the Company has comprise of following subsidiary and Associate companies :

Sr No	Name of Company	Relationship
1	Quantico Technologies Private Limited	Wholly-Owned Subsidiary
2	Opel Technologies Pte. Limited	Wholly-Owned Subsidiary
3	Paras Aerospace Private Limited	Subsidiary
4	Paras Anti-Drone Technologies Private Limited	Subsidiary
5	Ayatti Innovative Private Limited	Subsidiary
6	Mechtech Thermal Private Limited	Subsidiary
7	Krasny Paras Defence Technologies Private Limited	Associate
8	Controp-Paras Technologies Private Limited	Associate

- 6 The Financial Results includes the figures for the quarter ended March 31, 2025 and March 31, 2024, being the balancing figures between audited figures of full financial year and published year to date figures up to the nine months ended December 31, 2024 and December 31, 2023 respectively. The figures for the corresponding previous periods/ year have been regrouped/rearranged wherever necessary, to make them comparable.



for Paras Defence and Space Technologies Limited

Shilpa Mahajan
Shilpa Mahajan
Whole Time Director
DIN : 01087912
Date - April 30, 2025
Place - Navi Mumbai

Audited Consolidated Segment Information for the Quarter and Year ended March 31,2025

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (Refer Note 6)	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a. Optics and Optronnic Systems	5,508	4,444	1,161	17,737	6,939
b. Defence Engineering	5,315	4,133	6,808	18,729	18,411
Revenue from Operations	10,823	8,577	7,969	36,466	25,350
2. Segment Results					
a. Optics and Optronnic Systems	2,650	2,619	409	9,658	3,224
b. Defence Engineering	868	19	1,121	2,008	3,608
Total	3,518	2,638	1,530	11,666	6,832
i) Finance Cost	(190)	(63)	(226)	(662)	(544)
ii) Other Unallocable Expenditure	(1,069)	(812)	(644)	(3,438)	(3,062)
iii) Unallocable Income	405	162	548	792	827
iv) Share of Profit /(Loss) of Associates	7	(1)	3	3	(6)
Profit Before Exceptional Items and Tax	2,671	1,924	1,211	8,361	4,047
Less : Exceptional Items	-	-	-	-	-
Profit Before Tax	2,671	1,924	1,211	8,361	4,047
3. Segment Assets					
a. Optics and Optronnic Systems	34,980	30,418	22,984	34,980	22,984
b. Defence Engineering	30,207	31,197	30,574	30,207	30,574
c. Unallocable	20,009	13,390	10,415	20,009	10,415
Total Segment Assets	85,196	75,005	63,973	85,196	63,973
4. Segment Liabilities					
a. Optics and Optronnic Systems	2,858	2,575	3,577	2,858	3,577
b. Defence Engineering	11,785	5,392	5,822	11,785	5,822
c. Unallocable	6,891	5,459	10,246	6,891	10,246
Total Segment Liabilities	21,534	13,426	19,645	21,534	19,645

A Notes to Consolidated Segment Information for the Quarter and Year Ended March 31, 2025 :

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

a Optics & Optronnic Systems:

- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b Defence Engineering:

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c Unallocable

Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.



Audited Consolidated Balance Sheet as at March 31, 2025

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
A ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	17,949	17,818
(b) Capital Work in Progress	782	446
(c) Investment property	62	-
(d) Intangible Assets	363	108
(e) Intangible assets under development	284	-
(f) Goodwill	645	645
(g) Financial Assets		
(i) Investments	2,823	2,213
(ii) Trade Receivables	88	51
(iii) Loans	2	3
(iv) Other Financial Assets	785	1,966
(h) Non Current Tax Assets	4	7
(i) Deferred Tax Assets (Net)	-	5
(j) Other Non Current Assets	1,564	608
Total Non Current Assets	25,351	23,870
2. Current Assets		
(a) Inventories	15,085	15,021
(b) Financial Assets		
(i) Trade Receivables	29,478	19,794
(ii) Cash and Cash Equivalents	3,447	298
(iii) Bank Balances other than (ii) above	7,636	843
(iv) Loans	1,188	396
(v) Other Financial Assets	228	120
(c) Other Current Assets	2,783	3,631
Total Current Assets	59,845	40,103
TOTAL ASSETS	85,196	63,973
B EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	4,029	3,900
(b) Other Equity	59,965	40,562
Equity attributable to Owners	63,994	44,462
Non Controlling Interest	(332)	(134)
Total Equity	63,662	44,328
2. LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	88	143
(ia) Lease Liabilities	40	85
(b) Provisions	413	304
(c) Deferred Tax Liabilities (Net)	1,892	2,040
Total Non Current Liabilities	2,433	2,572
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,221	6,318
(ia) Lease Liability	53	34
(ii) Trade Payables		
Total Outstanding due of Micro Enterprises and Small Enterprises	2,044	1,078
Total outstanding due of Creditors other than Micro Enterprises and Small Enterprises	3,415	5,020
(iii) Other Financial Liabilities	731	606
(b) Other Current Liabilities	9,221	3,154
(c) Provisions	25	15
(d) Current Tax Liabilities (Net)	1,391	848
Total Current Liabilities	19,101	17,073
TOTAL EQUITY AND LIABILITIES	85,196	63,973



PARTICULARS	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per the Statement of Profit and Loss	8,361	4,047
ADJUSTED FOR		
Depreciation and Amortisation Expense	1,493	1,336
Share of (Profit) / Loss of Associate Companies	(3)	6
Interest Income	(331)	(323)
Dividend Income	(2)	(0)
Finance Costs	652	544
Loss/(Profit) on sale / discard of Property, Plant and Equipment (Net)	14	(1)
Bad Debts / Advances written off (Net)	128	148
Provision for Expected Credit Loss	363	522
Provision for Credit Impaired	99	53
Provision for Doubtful Advances	-	13
Gain on Financial Instruments measured at fair value through profit or loss	(190)	(475)
Profit on sale of Investment	(149)	-
Employee Share Based Payment Expenses	25	-
Unrealised Loss on Foreign Currency Transactions and Translation (net)	19	12
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	10,489	5,882
ADJUSTED FOR		
Trade and Other Receivables	(9,682)	(7,318)
Inventories	(73)	(5,682)
Trade and Other Payables	5,584	3,727
CASH GENERATED FROM OPERATIONS	6,318	(3,391)
Direct Taxes including Interest (Paid)	(1,836)	(1,165)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	4,482	(4,556)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible assets, Capital Work-in-Progress	(3,523)	(2,601)
Sale of Property, Plant and Equipment	14	19
Investment in Associate Company	-	(0)
Profit on sale of Investment in Subsidiary Company	10	-
Amount received against sale of Investment in Subsidiaries Company	50	-
Purchase of Non Current Investment	(2)	(892)
Sale of Non Current Investment	725	-
Sale of Optionally Convertible Preference Shares	-	300
Purchase of Compulsary Convertible Preference Shares	(1,000)	-
Inter Corporate Deposits given to Associate Company	(12)	-
Inter Corporate Deposits repaid by Associated Company	12	-
Inter- Corporate Deposit given to Others	(1,585)	(1,070)
Inter- Corporate Deposits Repaid by Others	800	1,820
Interest Income	342	302
Dividend Income	2	0
Temporary deposits / Balances of Initial Public Offering/QIP (Proceeds) /Utilized	(4,532)	1,954
NET CASH USED IN INVESTING ACTIVITIES	(8,699)	(168)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Issue of Equity Shares (QIP) (Net of expenses)	13,150	-
Proceed from Issue of share to Non Controlling Interest	-	48
Proceed from Non Current Borrowings	161	93
Repayment of Non Current Borrowings	(235)	(28)
Repayment of Lease Liabilities	(36)	-
Current Borrowings (Net)	(4,078)	4,934
Finance Cost	(516)	(462)
Margin Money (Net)	(1,080)	(1,274)
NET CASH GENERATED FROM FINANCING ACTIVITIES	7,366	3,311
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	3,149	(1,413)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	298	1,711
Effect of Exchange rate on Cash and Cash Equivalents	0	(0)
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	3,447	298

