



PARAS DEFENCE & SPACE TECHNOLOGIES LIMITED

Corporate & Registered Office :

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CIN # U29253MH2009PLC193352 | E-mail: business@parasdefence.com | Web: www.parasdefence.com

6th May, 2022

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| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code: 543367 | National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai-400051 Trading Symbol: PARAS |
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Dear Sir/Madam,

Sub: Minutes of the Special Resolution passed by way of Postal Ballot

With reference to the captioned subject, enclosed are the Minutes of the Special Resolution passed by way of postal ballot by the Shareholders of the Company as set out in the Postal Ballot Notice dated 31st March, 2022. The Results of the Postal Ballot was declared on 4th May, 2022.

Kindly take the same on your records.

Thanking you,

For Paras Defence and Space Technologies Limited


Ajit K. Sharma

Company Secretary and Compliance Officer



MINUTES OF POSTAL BALLOT

PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

MINUTES OF THE RESOLUTION APPROVED THROUGH POSTAL BALLOT BY THE MEMBERS OF PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED RESULTS OF WHICH WERE DECLARED ON WEDNESDAY, 4TH MAY, 2022

At its meeting held on March 31, 2022, the Board of Directors ("**Board**") of the Company approved the proposal to conduct a Postal Ballot 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 8, 2020, Circular No. 17/2020 dated April 13, 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 and Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("**MCA**") to seek approval of the Members for the following special resolutions:

(1) Variation in terms of Objects of the Issue:

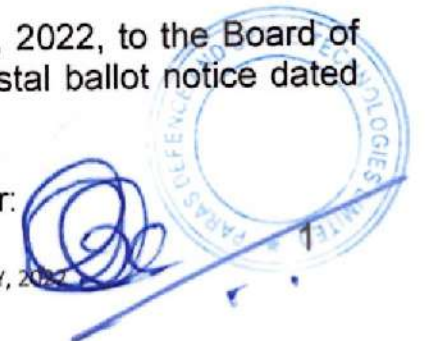
The Board appointed CS Prachi Prakash Sawant, Proprietor of Sawant & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner. The e-voting facility to Members was provided through Link Intime India Private Limited, the Registrar and Transfer Agent. The e-voting period commenced at 9:00 a.m. (IST) on Monday, April 4, 2022 and ended at 5:00 p.m. (IST) on Tuesday, May 3, 2022. A newspaper advertisement as required under the Companies Act, 2013 was published in all editions of Business Standard (English & Hindi), and Navshakti (Marathi) newspapers on 4th April, 2022.

The Scrutinizer submitted their report on postal ballot by remote e-voting process to the Board of Directors of the Company on 4th May, 2022. Summary of the Scrutinizer's Report is as under:

- (1) Pursuant to Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 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 and Circular No. 20/2021 dated December 08, 2021 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by "COVID - 19" issued by the Ministry of Corporate Affairs, and due to difficulty in dispatch of Postal Ballot notice, the postal ballot notice dated March 31, 2022 was sent to the members whose name(s) appeared on the Register of Members/list of Beneficial Owners as on cut-off date i.e. Friday, March 25, 2022.
- (2) The votes cast through electronic means were unblocked on Tuesday, May 3, 2022 at 5.04 p.m.
- (3) Votes cast through electronic means were scrutinized and the shareholding was matched/confirmed with the Register of Members of the company/list of beneficiaries as on Friday, March 25, 2022.
- (4) Votes cast through electronic means up to 5:00 p.m. of May 3, 2022 being the date and time of conclusion fixed by the company for voting through electronic means were considered for scrutiny.
- (5) Since the voting on Postal Ballot process was conducted only through e-voting, reporting on finding of defaced or mutilated ballot paper does not arise.

Based on the analysis of valid votes, the Scrutinizer submitted her report dated 4th May, 2022, to the Board of Directors of the Company. Based on the report, the special resolution set out in the postal ballot notice dated March 31, 2022, has been passed with requisite majority.

The details of voting on the special resolutions as per the Scrutinizer's report are as under:



RESOLUTION NO. 1: VARIATION IN TERMS OF OBJECTS OF THE ISSUE:

“RESOLVED THAT pursuant to the provisions of Sections 13 and 27 of the Companies Act, 2013, as amended (“Companies Act”), read with the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, as amended, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, the approval of members of the Company be and is hereby accorded to utilize the unutilized amount aggregating to Rs. 332.40 million (**“Unutilized Proceeds”**), comprising the balance remaining after utilization of the proceeds of the fresh issue portion (**“Fresh Issue Proceeds”**) towards the object of purchasing of machinery and equipment as stated in the prospectus dated September 25, 2021 (the **“Prospectus”**) of the Company registered with the Registrar of Companies, Mumbai, Maharashtra, in relation to the initial public offering (**“Offer”**) of equity shares of Rs. 10 each of the Company, proposed to be completed by Fiscal 2022; and accordingly, the Company will complete the purchase during Fiscal 2023, instead of Fiscal 2022, as was stated in the Prospectus.”

“RESOLVED FURTHER THAT the Board of Directors or any committee of the Board thereof, be and are hereby authorized to utilize the said funds for the purchase of machinery and equipment which may be both new and upgraded (imported / indigenous) machineries as and when required by the Company from the registered vendors during the Fiscal Year 2023, at the discretion of the Board.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.”

Result of voting through Postal Ballot by remote e-voting was as follows:

| Total No. of valid votes cast | Votes in favour of the resolution / Assent | | Votes against the resolution / Dissent | | Nos. of Invalid or Abstained voting | |
|-------------------------------|--------------------------------------------|-------------------------------------------|----------------------------------------|-------------------------------------------|-------------------------------------|-------------------------------------------|
| | Nos. | % of the total number of valid votes cast | Nos | % of the total number of valid votes cast | Nos. | % of the total number of valid votes cast |
| 26328525 | 26327496 | 99.99 | 901 | 0.01 | 128 | 0.00 |

The Chairman noted the results of voting as stated above and it was declared and recorded that the special resolution as set out in the Notice of Postal Ballot dated March 31, 2022 were duly passed by the Members on May 3, 2022 with requisite majority.



SHARAD V. SHAH
CHAIRMAN

Entered in the Minutes Book on 6th May, 2022