



# 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

November 06, 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,

### **Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Alteration to the Joint Venture Agreement with Micro-Lam Inc.**

In continuation with our intimation dated October 21, 2023 and with reference to the captioned subject, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, November 06, 2023 has approved certain alteration to the Joint Venture Agreement with Micro-Lam Inc.

In this regard, it has been decided that M10 Edge India Holding, LLC, a wholly owned subsidiary of Micro-Lam Inc., will now be the contracting party in the joint venture agreement instead of Micro-Lam Inc., however, all other provisions and clauses in the draft agreement will remain unchanged.

The requisite details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure – A.

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



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### Annexure A

<b>Name(s) of parties with whom the agreement is entered</b>	M10 Edge India Holding, LLC, a Company organized in Michigan and Paras Defence and Space Technologies Limited (PARAS).
<b>Purpose of entering into the agreement</b>	Joint Venture for the purpose of offering specialized training, skill development, and education centred around diamond tooling repair services.
<b>Shareholding, if any, in the entity with whom the agreement is executed</b>	PARAS does not have any shareholding in M10 Edge India Holding, LLC or its group Companies.
<b>Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc</b>	<ul style="list-style-type: none"><li>• The proposed shareholding of PARAS and M10 Edge India Holding, LLC in the Proposed Company will be as follows:<ul style="list-style-type: none"><li>a) Paras Defence and Space Technologies Limited: 40%</li><li>b) M10 Edge India Holding, LLC: 60%</li></ul></li><li>• PARAS has a right to nominate 1 Director and M10 Edge India Holding, LLC has a right to nominate 2 Directors on the Board of the proposed Company.</li><li>• Both parties shall have voting rights in proportion to their shareholding in the newly incorporated Company.</li><li>• Mutual consent of both PARAS and M10 Edge India Holding, LLC would be required for issue of equity shares, preference shares, warrants, options or other securities, convertible or exchangeable into shares.</li><li>• Standard clauses on restriction on transfer of shares, deadlock, event of default etc have been incorporated in the Joint Venture Agreement.</li><li>• Both parties will not compete with the newly incorporated Company.</li></ul>
<b>Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship</b>	No
<b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"</b>	No
<b>In case of issuance of shares to the parties, details of issue price, class of shares issued;</b>	Proposed Company shares will be issued to PARAS and M10 Edge India Holding, LLC at face value, as per applicable law.



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<b>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;</b>	<ul style="list-style-type: none"><li>• Details of Directors as stated above.</li><li>• No potential conflict of interest will arise out of this Agreement</li></ul>
<b>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</b> <ul style="list-style-type: none"><li>- name of parties to the agreement;</li><li>- nature of the agreement; - date of execution of the agreement;</li><li>- details of amendment and impact thereof or reasons of termination and impact thereof.</li></ul>	NA