



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

February 09, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400 001

National Stock Exchange of India Limited

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

Scrip Code: 543367

Trading Symbol: PARAS

Dear Sir's,

Sub: Outcome of Board Meeting of the Company held on February 9, 2022

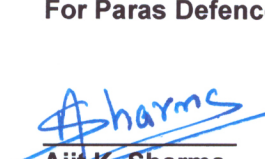
Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we would like to inform that the Board of Directors at their meeting held today i.e. Wednesday, February 9, 2022, has approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter and nine months ended December 31, 2021. The unaudited financial results, both standalone & consolidated, were reviewed and recommended by the members of the Audit Committee in their meeting held on the even date. The Review Report on the Standalone and Consolidated Results submitted by M/s. Chaturvedi & Shah LLP, Chartered Accountants, the Statutory Auditors of the Company are also enclosed herewith.


The meeting of the Board of Directors concluded at 05:30 p.m.

We request you to take the above on record and disseminate the same on your website.

Thanking You.

For Paras Defence and Space Technologies Limited


Aji K. Sharma
Company Secretary and Compliance Officer



Encl.: As stated above

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
The Board of Directors
Paras Defence and Space Technologies Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Paras Defence and Space Technologies Limited** ("the Company") for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, ("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 ("the Regulation"), as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Emphasis of Matter

We draw your attention to the Note no. 4 to the Statement, which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Company.

Our conclusion is not modified in respect of this matter.



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matter

The Statement includes the figures for the quarter ended and nine months period ended December 31, 2020 based on the information compiled by the management and were not subjected to review or audit by us. The figures for the quarter ended December 31, 2021 are the balancing figures between figures for the period from April 01, 2021 to December 31, 2021 and published figures for the half year period ended September 30, 2021.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355



R. KORLA
Partner
Membership No. 35629
UDIN No.: 22035629AAZQSE7782



Place: Mumbai
Date: February 09, 2022



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(Rs. in Lakhs, except per equity share data)						
PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2021						
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income						
a) Revenue from Operations	4,359	5,213	2,392	11,953	5,905	13,280
b) Other Income	110	17	14	165	72	133
Total Income	4,469	5,230	2,406	12,118	5,977	13,413
2. Expenses						
a) Cost of Materials Consumed	1,173	1,559	658	4,362	3,817	5,987
b) Purchase of Stock-in-Trade	139	270	258	457	258	412
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock- in-Trade	393	657	231	175	(1,634)	(779)
d) Employee Benefits Expense	376	366	338	1,064	843	1,158
e) Finance Costs	125	221	338	581	855	1,241
f) Depreciation and Amortisation Expense	259	248	243	768	723	964
g) Other Expenses	1,071	794	583	2,513	1,428	2,244
Total Expenses	3,536	4,115	2,649	9,920	6,290	11,227
3. Profit/(Loss) Before Exceptional Items and Tax (1-2)	933	1,115	(243)	2,198	(313)	2,186
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) Before Tax (3-4)	933	1,115	(243)	2,198	(313)	2,186
6. Tax Expenses						
Current tax	246	331	(64)	633	-	724
Deferred Tax	(16)	(64)	41	(84)	(37)	(46)
7. Profit/(Loss) for the period / year (5-6)	703	848	(220)	1,649	(276)	1,508
8. Other Comprehensive Income (OCI)						
(I) Item that will not be reclassified to profit or loss						
Remeasurement Losses / (Gains) on Defined Benefit Plans	(5)	(11)	(6)	(26)	(37)	(42)
Tax Effect on above	2	3	2	7	10	11
(II) Item that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	(3)	(8)	(4)	(19)	(27)	(31)
9. Total Comprehensive Income for the period / year (7-8)	706	856	(216)	1,668	(249)	1,539
10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	3,900	3,900	2,841	3,900	2,841	2,985
11. Other Equity excluding Revaluation Reserve						13,469
12. Earnings Per Share (of Rs. 10/- each)						
a) Basic (Not Annualised) *	1.80*	2.73*	(0.77)*	4.94*	(0.97)*	5.30
b) Diluted (Not Annualised) *	1.80*	2.73*	(0.77)*	4.94*	(0.97)*	5.30

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Notes :

- The aforesaid Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 09, 2022. The statutory Auditors of the Company have carried out a limited review of the above Financial Results.
- The Company has completed its Initial Public Offering (IPO) of 97,58,776 equity shares of face value of Rs.10 each for cash at an issue price of Rs. 175 per equity share aggregating to Rs. 17,078 Lakhs, consisting of Fresh Issue of 80,34,286 equity shares amounting to Rs. 14,060 Lakhs and an offer for sale of 17,24,490 equity shares amounting to Rs. 3,018 Lakhs by the Selling Shareholders. The Company has incurred Rs. 1,778 Lakhs as IPO related expenses which are proportionately allocated between the Company and Selling Shareholders as per respective offer size. The Company's share of these expenses amounting to Rs. 1,257 Lakhs (net of deferred tax) has been adjusted against Securities Premium. On October 1, 2021, the equity shares of the Company have been listed on the BSE Limited and National Stock Exchange of India Limited.

Fresh Issue of equity shares, as mention above, have resulted into increase in the paid-up equity share capital from Rs.3,097 Lakhs to Rs. 3,900 Lakhs and Securities Premium from Rs.5,844 Lakhs to Rs. 17,844 Lakhs (Net of Issue expenses and Taxes).

- The utilisation of net proceeds of IPO is summarised below:

Particulars	Objects of the issue as per prospectus	Rs in Lakhs	
		Utilisation up to 31-Dec-21	Unutilised amount as on 31-Dec-21
Purchase of machinery and equipment	3,466	78	3,388
Funding incremental working capital requirements of the Company	6,000	2,400	3,600
Repayment or prepayment, in full or part certain borrowings/outstanding loan facilities of the Company	1,200	1,200	-
General corporate purposes	1,779	1,779	-
Net	12,445	5,457	6,988

As at December 31, 2021, an unutilised IPO proceeds amounting to Rs. 6,600 Lakhs is temporarily invested in term deposits with scheduled commercial bank and Rs. 388 Lakhs are lying with monitoring agency account.

- Due to COVID-19 Pandemic the Company's operations and revenue during the period were impacted. The "second wave" has significantly increased the number of cases in India and has led to delay of operations and hold on certain work order due to local restrictions in areas with a significant number of COVID-19 cases. This unprecedented disruption continues to impact the business and financial results. In spite of the continuous prevalence of COVID 19 pandemic, the Company is able to achieve satisfactory business operation and believes that the Pandemic is not likely to impact the carrying value of its assets. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business including recoverability of inventories, trade receivables and investments. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of date of approval of these Financial Results.
- The Financial Results includes the figures for the quarter and Nine months ended December 31, 2020 based on the information compiled by the management, which have not been subjected to review or audit by statutory auditors. The figures for the quarter ended December 31, 2021 are the balancing figures between figures for the nine months ended December 31, 2021 and figures for the six months ended September 30, 2021.
- 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

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Munjal Shah
Managing Director
DIN : 01080863
February 09, 2022
Place - Navi Mumbai

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

A. Segment information as per Indian Accounting Standard - 108 - "Operating Segments" :

The chief operating decision maker (CODM) has identified following reportable segments of its business.

- a. Heavy Engineering
- b. Defence & Space Optics
- c. Defence Electronics

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
a. Heavy Engineering	655	2,245	299	3,147	1,232	3,778
b. Defence & Space Optics	2,182	1,865	1,114	5,711	3,078	6,478
c. Defence Electronics	1,522	1,103	979	3,095	1,595	3,024
Revenue from Operations	4,359	5,213	2,392	11,953	5,905	13,280
2. Segment Results						
a. Heavy Engineering	92	538	(278)	455	(162)	565
b. Defence & Space Optics	1,237	1,130	573	3,309	1,597	3,895
c. Defence Electronics	157	111	32	330	105	374
Total	1,486	1,779	327	4,094	1,540	4,834
Less : i) Finance Cost	(125)	(221)	(338)	(581)	(855)	(1,241)
ii) Other Un-allocable Expenditure	(538)	(460)	(246)	(1,480)	(1,070)	(1,540)
Add : Unallocated Income	110	17	14	165	72	133
Profit/(Loss) Before Exceptional Items and Tax	933	1,115	(243)	2,198	(313)	2,186
Less : Exceptional Items	-	-	-	-	-	-
Profit/(Loss) Before Tax	933	1,115	(243)	2,198	(313)	2,186
3. Segment Assets						
a. Heavy Engineering	10,414	12,260	10,530	10,414	10,530	11,811
b. Defence & Space Optics	18,775	18,292	14,814	18,775	14,814	16,631
c. Defence Electronics	5,524	4,872	4,787	5,524	4,787	3,729
d. Unallocable	11,690	20,582	4,075	11,690	4,075	3,984
Total Segment Assets	46,403	56,006	34,206	46,403	34,206	36,155
4. Segment Liabilities						
a. Heavy Engineering	171	351	274	171	274	249
b. Defence & Space Optics	271	542	452	271	452	718
c. Defence Electronics	550	905	754	550	754	565
d. Unallocable	8,661	18,303	15,675	8,661	15,675	13,986
Total Segment Liabilities	9,653	20,101	17,155	9,653	17,155	15,518

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Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Paras Defence and Space Technologies Limited**

1. We have reviewed the accompanying statement of unaudited 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 as "the Group") for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable



4. The statement includes the results of the entities as below:

List of subsidiaries:

1. Paras Aerospace Private Limited (Formerly known as Paras Aerospace Solutions Private Limited)
2. Paras Anti Drone Technologies Private Limited (Formerly known as Paras Strategic Technologies Private Limited)
3. Paras Green Optics Private Limited
4. OPEL Technologies PTE Ltd (Formerly known as Paras Space Technologies PTE Ltd) (incorporated and place of business at Singapore)

5. **Emphasis of Matter**

We draw your attention to the Note no. 4 to the Statement, which describes the uncertainties and impact of COVID-19 pandemic on the operations of the Group. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted as above and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of a subsidiary, incorporated at Singapore, included in the unaudited consolidated financial results, whose interim financial information reflect total revenue of Rs. 733 Lakhs and Rs. 1,473 Lakhs, total net profit after tax Rs. 4 Lakhs and Rs. 20 Lakhs and total comprehensive income of Rs. 4 Lakhs and Rs. 20 Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above.



Our conclusion 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.

8. **Other Matter**

The Statement includes the figures for the quarter ended and nine months period ended December 31, 2020 based on the information compiled by the management and were not subjected to review or audit by us. The figures for the quarter ended December 31, 2021 are the balancing figures between figures for the period from April 01, 2021 to December 31, 2021 and published figures for the half year period ended September 30, 2021.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Registration No. 101720W/W100355



R. KORLA

Partner

Membership No. 35629

UDIN No.: 22035629AAZRG55506

Place: Mumbai

Date: February 09, 2022



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(Rs. in Lakhs, except per equity share data)							
PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2021							
	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income						
	a) Revenue from Operations	4,644	5,048	2,193	12,132	5,931	14,333
	b) Other Income	108	16	13	161	69	128
	Total Income	4,752	5,064	2,206	12,293	6,000	14,461
2.	Expenses						
	a) Cost of Materials Consumed	1,173	1,559	658	4,362	3,817	5,987
	b) Purchase of Stock-in-Trade	138	275	1,022	473	1,178	1,349
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	555	495	(706)	209	(2,562)	(804)
	d) Employee Benefits Expense	388	375	341	1,094	851	1,174
	e) Finance Costs	127	221	338	583	855	1,241
	f) Depreciation and Amortisation Expense	263	250	242	775	723	965
	g) Other Expenses	1,106	814	587	2,573	1,440	2,288
	Total Expenses	3,750	3,989	2,482	10,069	6,302	12,200
3.	Profit/(Loss) Before Exceptional Items and Tax (1-2)	1,002	1,075	(276)	2,224	(302)	2,261
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(Loss) Before Tax (3-4)	1,002	1,075	(276)	2,224	(302)	2,261
6.	Tax Expenses						
	Current tax	247	332	(62)	635	4	729
	Deferred Tax	(16)	(64)	41	(84)	(37)	(46)
7.	Profit/(Loss) for the period / year (5-6)	771	807	(255)	1,673	(269)	1,578
8.	Other Comprehensive Income (OCI)						
	(I) Items that will not be reclassified to profit or loss	(5)	(11)	(6)	(26)	(37)	(42)
	(II) Income tax relating to items that will not be reclassified to profit and loss	2	3	2	7	10	11
	(III) Items that will be reclassified to profit or loss	(1)	0	(15)	0	(15)	0
	(IV) Income tax relating to items that be reclassified to profit and loss	0	0	0	0	0	0
	Total Other Comprehensive Income (Net of Tax)	(4)	(8)	(19)	(19)	(42)	(31)
9.	Total Comprehensive Income for the period / year (7-8)	775	815	(236)	1,692	(227)	1,609
10.	Net Profit attributable to						
	(a) Owners of the Company	767	806	(259)	1,674	(273)	1,572
	(b) Non-Controlling Interest	4	1	4	(1)	4	6
11.	Other Comprehensive Income attributable to						
	(a) Owners of the Company	(4)	(8)	(19)	(19)	(42)	(31)
	(b) Non-Controlling Interest	-	-	-	-	-	-
12.	Total Comprehensive Income attributable to						
	(a) Owners of the Company	771	814	(240)	1,693	(231)	1,603
	(b) Non-Controlling Interest	4	1	4	(1)	4	6
13.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	3,900	3,900	2,841	3,900	2,841	2,985
14.	Other Equity excluding Revaluation Reserve						13,495
15.	Earnings Per Share (of Rs. 10/- each)						
	a) Basic (Not Annualised) *	1.98*	2.60*	(0.90)*	5.01*	(0.95)*	5.55
	b) Diluted (Not Annualised) *	1.98*	2.60*	(0.90)*	5.01*	(0.95)*	5.55

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Notes :

- 1 The aforesaid Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 09, 2022. The statutory Auditors of the Company have carried out a limited review of the above Financial Results.
- 2 The Company has completed its Initial Public Offering (IPO) of 97,58,776 equity shares of face value of Rs.10 each for cash at an issue price of Rs. 175 per equity share aggregating to Rs. 17,078 Lakhs, consisting of Fresh Issue of 80,34,286 equity shares amounting to Rs. 14,060 Lakhs and an offer for sale of 17,24,490 equity shares amounting to Rs. 3,018 Lakhs by the Selling Shareholders. The Company has incurred Rs. 1,778 Lakhs as IPO related expenses which are proportionately allocated between the Company and Selling Shareholders as per respective offer size. The Company's share of these expenses amounting to Rs. 1,257 Lakhs (net of deferred tax) has been adjusted against Securities Premium. On October 1, 2021, the equity shares of the Company have been listed on the BSE Limited and National Stock Exchange of India Limited.

Fresh Issue of equity shares, as mention above, have resulted into increase in the paid-up equity share capital from Rs.3,097 Lakhs to Rs. 3,900 Lakhs and Securities Premium from Rs.5,844 Lakhs to Rs. 17,844 Lakhs (Net of Issue expenses and Taxes).

- 3 The utilisation of IPO Proceeds is summarised below:

Particulars	Objects of the issue as per prospectus	Rs in Lakhs	
		Utilisation up to 31-Dec-21	Unutilised amount as on 31-Dec-21
Purchase of machinery and equipment	3,466	78	3,388
To meet working capital requirements of the Company	6,000	2,400	3,600
Repayment or prepayment, in full or part certain borrowings/outstanding loan facilities of the Company	1,200	1,200	-
General corporate purposes	1,779	1,779	-
Net	12,445	5,457	6,988

As at December 31, 2021, an unutilised IPO proceeds amounting to Rs. 6,600 Lakhs is temporarily invested in term deposits with scheduled commercial bank and Rs. 388 Lakhs are lying with monitoring agency account.

- 4 Due to COVID-19 Pandemic the Company's operations and revenue during the period were impacted. The "second wave" has significantly increased the number of cases in India and has led to delay of operations and hold on certain work order due to local restrictions in areas with a significant number of COVID-19 cases. This unprecedented disruption continues to impact the business and financial results. In spite of the continuous prevalence of COVID 19 pandemic, the Company is able to achieve satisfactory business operation and believes that the Pandemic is not likely to impact the carrying value of its assets. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business including recoverability of inventories, trade receivables and investments. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of date of approval of these Financial Results.
- 5 The Financial Results includes the figures for the quarter and nine months ended December 31, 2020 based on the information compiled by the management, which have not been subjected to review or audit by statutory auditors. The figures for the quarter ended December 31, 2021 are the balancing figures between figures for the nine months ended December 31, 2021 and figures for the six months ended September 31, 2021.
- 6 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

MUNJAL

SHARAD SHAH

Munjal Shah
Managing Director

DIN : 01080863

February 09, 2022

Place - Navi Mumbai

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

A. Segment information as per Indian Accounting Standard - 108 - "Operating Segments" :

The chief operating decision maker (CODM) has identified following reportable segments of its business.

- a. Heavy Engineering
- b. Defence & Space Optics
- c. Defence Electronics

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
a. Heavy Engineering	655	2,245	299	3,146	1,232	3,778
b. Defence & Space Optics	2,182	1,865	1,114	5,711	3,093	6,493
c. Defence Electronics	1,807	938	780	3,275	1,606	4,062
Revenue from Operations	4,644	5,048	2,193	12,132	5,931	14,333
2. Segment Results						
a. Heavy Engineering	93	538	(278)	456	(162)	565
b. Defence & Space Optics	1,237	1,130	573	3,309	1,612	3,910
c. Defence Electronics	240	236	4	386	115	460
Total	1,570	1,904	299	4,151	1,565	4,935
Less : i) Finance Cost	(127)	(221)	(338)	(583)	(855)	(1,241)
ii) Other Un-allocable Expenditure	(549)	(624)	(250)	(1,505)	(1,081)	(1,561)
Add : Unallocated Income	108	16	13	161	69	128
Profit/(Loss) Before Exceptional Items and Tax	1,002	1,075	(276)	2,224	(302)	2,261
Less : Exceptional Items	-	-	-	-	-	-
Profit/(Loss) Before Tax	1,002	1,075	(276)	2,224	(302)	2,261
3. Segment Assets						
a. Heavy Engineering	10,414	12,260	10,530	10,414	10,530	11,811
b. Defence & Space Optics	18,775	18,292	14,814	18,775	14,814	16,631
c. Defence Electronics	5,680	4,965	5,568	5,680	5,568	3,758
d. Unallocable	11,813	20,623	4,140	11,813	4,140	4,075
Total Segment Assets	46,682	56,140	35,052	46,682	35,052	36,275
4. Segment Liabilities						
a. Heavy Engineering	171	351	274	171	274	249
b. Defence & Space Optics	271	542	453	271	453	718
c. Defence Electronics	552	924	1,544	552	1,544	565
d. Unallocable	8,840	18,431	15,758	8,840	15,758	14,073
Total Segment Liabilities	9,834	20,248	18,029	9,834	18,029	15,605

MUNJAL
SHARAD SHAH

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