



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

September 27, 2022

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 Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for amendment in the Articles of Association and Memorandum of Association of the Company

The 13th Annual General meeting of Paras Defence and Limited was held on Tuesday, September 27, 2022 at 12:00 noon through VC/OAVM and concluded at 12:25 P.M. The members have approved the amendment of Articles of Association (AOA) and Capital Clause V of Memorandum of Association (MOA) of the Company by passing Special Resolutions as under:

a) Amendment in the Memorandum of Association (MOA) of the Company:

The Members of the Company have approved the amendment in Memorandum of Association (MOA) of the Company consequent to the reclassification of authorized share Capital of the Company by making following amendment in Capital Clause V;

“The Authorized Share Capital of the Company is reclassified **from** Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs only) divided into 5,09,20,000 (Five Crore Nine Lakh and Twenty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each and 9,58,000 (Nine Lakhs and Fifty – Eight Thousand) Preference Shares of Rs. 100/- each **to** Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs Only) classified into Rs. 60,50,00,000/- (Rupees Sixty Crores and Fifty Lakhs only) divided into 6,05,00,000 (Six Crores and Five Lakhs) Equity Shares of Rs. 10/- each.”

b) Amendment in the Articles of Association (AOA) of the Company:

The Members of the Company have approved the amendment in Article of Association (AOA) of the Company for deletion of the existing Part II and for adopting a new set of AOA in place of existing AOA. The reason for the deletion of Part II of AOA is as under:

Vide special resolution passed in the extra ordinary general meeting held on August 5, 2020 and January 5, 2021, the members have approved amendment of the AOA for giving effect to the Subscription cum Shareholders Agreement and Amendment and conditional Termination Agreement in the respective meetings. However, as per Article no. 2, the AOA of the Company shall comprise of two parts, Part I and Part II, which shall co-exist with each other until the investor exit date and the provision of Part II shall automatically terminate and cease to have any force and effect from the investor exit date. Further as per the Amendment and conditional Termination Agreement dated January 28, 2021, the investor exit date shall mean the date on which all the Preference and Equity Shares issued to the investor have been redeemed or transferred by the Company and the corresponding payment has been made to the investor.



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Accordingly, the Company has undertaken Pre-IPO placement of securities by way of private issue of 25,52,598 equity shares aggregating to Rs. 34.40 crores and as agreed in the DRHP this amount was utilized for redemption of Optionally Convertible Preference Shares of the Company issued to the investor and the equity shares issued to the investor were acquired by the Promoter (Mr. Munjal Sharad Shah) of the Company and necessary payment for transfer of shares were made, thus resulting in exit of the investor from the Company. pursuant to the exit of the investor and to remove the ambiguity in applicability of the AOA, the members approved the proposal to delete the Part II in entirety from the AOA of the Company and the Articles of the Company shall consist of only Part I.

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

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

Thanking you,

For Paras Defence and Space Technologies Limited

Ajit K. Sharma

Company Secretary and Compliance Officer