



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

August 20, 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 held on August 20, 2022 under Regulation 30 of SEBI (LODR) Regulations, 2015 for the proposed investment

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform that the Board of Directors at their meeting held today (i.e., August 20, 2022), have approved investment by way of subscription to the equity shares in one or more tranches up to a sum of Rs. 7,00,00,000/- (Rupees Seven Crores) to be offered by M/s. Ayatti Innovative Private Limited (hereinafter referred as 'AIPL') at a price to be determined in accordance with the relevant provision of Companies Act, 2013 and Income Tax Act, 1961. Pursuant to this acquisition, the Company shall be holding approximately 58% stake in the total equity share capital of AIPL, thus resulting AIPL to be the subsidiary company of the Company.

AIPL is currently engaged in the business of manufacturing of structural metal products mainly for Railway Coaches and has application in other sectors also. This facility shall add-on value to the Heavy Engineering Division of PARAS for its defence and space products.

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as **Annexure -1**.

The meeting concluded at 2.00 p.m.

Kindly take the above information on record and acknowledge the receipt. You are requested to kindly disseminate the above information on your respective websites.

Thanking You,

For Paras Defence and Space Technologies Limited


Ajit K. Sharma
Company Secretary and Compliance Officer



Encl: as stated



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Annexure - I

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief as size, turnover etc.	Ayatti Innovative Private Limited (AIPL) Authorised Share Capital: Rs. 2,80,00,000 Existing Paid-Up Capital: Rs. 1,10,00,000 Turnover as per latest audited balance sheet (F.Y. 2020-21): Rs. 6,88,73,156 The investment is proposed up to a sum of Rs. 7,00,00,000/- (Rupees Seven Crores) by way of subscription to the equity shares of AIPL.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Company is proposing to invest in the equity share capital of AIPL, thus resulting the AIPL to be a subsidiary of the Company and the investment transaction or any other future transaction shall be construed as related party transactions between the Company and AIPL. Promoters of the Company will be interested in proposed subsidiary company to the extent of their shareholding in the Company.
3.	Industry to which the entity being acquired belongs	Heavy Engineering
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed subsidiary company is engaged in the business of manufacturing of structural metal products mainly for Railway Coaches and has application in other sectors also. This facility shall add-on value to the Heavy Engineering Division of PARAS for its defence and space products.
5.	Brief details of any governmental or regulatory approval for the required acquisition	No such approval is required for the proposed acquisition.
6.	Indicative time period for completion of the acquisition	In the financial year 2022-23
7.	Nature of consideration whether cash consideration or share swap and details of the same	Securities shall be subscribed for cash, up to a sum of Rs. 7,00,00,000/- (Rupees Seven Crores).
	Cost of acquisition or the price at which the shares are acquired	Securities shall be subscribed at Rs. 46/- per equity share including a premium of Rs. 36/- per equity share, being the price





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		determined in accordance with the relevant provision of law.
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	Pursuant to acquisition, the Company will hold 58% stake in the total equity shares capital of AIPL.
10.	Brief background about the entity acquired in terms of product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information in brief	<p>AIPL has been incorporated on 13th August, 2018 having its registered office at Pune, Maharashtra. It is engaged in the business of manufacturing of structural metal products mainly for Railway Coaches and has application in other sectors also.</p> <p>Turnover of last 3 years: 2019-20: Rs. 3,34,65,492 2020-21: Rs. 6,88,73,156 2021-22: NIL</p> <p>Ayatti Innovative Private Limited operates its 100% business in India.</p>

