



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

Registered & Corporate Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400 706, India | Tel : +91-22-6919 9999 | Fax : +91-22-6919 9990
CIN : L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

October 28, 2024

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,

Subject: Outcome of Board Meeting of the Company held on Monday, October 28, 2024

In continuation to our intimation dated October 22, 2024 and pursuant to Regulations 30 and 33 of 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 of the Company in their meeting held today i.e. October 28, 2024 have inter alia considered and approved the following matters:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024;
2. Limited Review Report issued by the Statutory Auditors of the Company w.r.t. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024. The Auditors have issued the said Report with unmodified opinion.

Please note that the said meeting commenced at 12:30 p.m. and concluded at 2:05 p.m.

Kindly take the same on your record.

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

Thanking you,

For Paras Defence and Space Technologies Limited

Jajvalya Raghavan
Company Secretary and Compliance Officer
Membership No.: F11942



Encl.: As 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 September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the 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 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 of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies 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.

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

R. P. Shah

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 24117964BKFYFU6720



Place: Navi Mumbai
Date: October 28, 2024



PARAS DEFENCE & SPACE TECHNOLOGIES LIMITED

Corporate & Registered Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400 706, India | Tel : +91-22-6919 9999 | Fax : +91-22-6919 9990
CIN : L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED						
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2024						
(Rs. in Lakhs, except per equity share data)						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a) Revenue from Operations	8,411	7,760	5,980	16,171	10,452	23,243
b) Other Income	259	148	127	407	225	934
Total Income	8,670	7,908	6,107	16,578	10,677	24,177
2. Expenses						
a) Cost of Materials Consumed	2,754	2,749	2,178	5,503	3,496	11,318
b) Purchase of Stock-in-Trade	802	425	601	1,227	1,055	2,033
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	457	321	(183)	778	(12)	(2,557)
d) Employee Benefits Expense	783	766	658	1,549	1,317	2,728
e) Finance Costs	210	116	65	326	111	385
f) Depreciation and Amortisation Expense	336	331	318	667	605	1,216
g) Other Expenses	1,231	1,075	1,115	2,306	1,933	4,593
Total Expenses	6,573	5,783	4,752	12,356	8,505	19,716
3. Profit Before Exceptional Items and Tax (1-2)	2,097	2,125	1,355	4,222	2,172	4,461
4. Exceptional Items	-	-	-	-	-	-
5. Profit Before Tax (3-4)	2,097	2,125	1,355	4,222	2,172	4,461
6. Tax Expenses						
Current tax	561	507	393	1,068	589	1,251
Deferred Tax	(24)	31	(48)	7	(47)	(100)
Income Tax for Earlier Years	-	-	-	-	-	(112)
7. Profit for the period / year (5-6)	1,560	1,587	1,010	3,147	1,630	3,422
8. Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss						
(i) Remeasurement Losses on Defined Benefit Plans	12	12	2	24	4	48
(ii) Tax Effect on above	(3)	(3)	-	(6)	(1)	(12)
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	9	9	2	18	3	36
9. Total Comprehensive Income for the period / year (7-8)	1,551	1,578	1,008	3,129	1,627	3,386
10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	3,900	3,900	3,900	3,900	3,900	3,900
11. Other Equity excluding Revaluation Reserve as per Balance Sheet						36,582
12. Earnings Per Share (of Rs. 10/- each)						
a) Basic (Not Annualised) *	4.00*	4.07*	2.59*	8.07*	4.18*	8.77
b) Diluted (Not Annualised) *	4.00*	4.07*	2.59*	8.07*	4.18*	8.77



Notes :

- 1 The aforesaid unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 28, 2024. The Statutory Auditors have carried out a Limited Review of the above results.
- 2 During the quarter, the Board of Directors and Shareholders of the Company has approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares of face value of Rs. 10/- each, in one or more tranches. As on September 30, 2024, the Company has not granted any options under the aforesaid Scheme.
- 3 Subsequent to the quarter end, on October 08, 2024, the Company allotted 12,93,604 Equity Shares of Face Value of Rs. 10 each at an issue price of Rs. 1,045 per equity share (including a premium of Rs. 1,035 per Equity Share) aggregating to Rs. 13,518 Lakhs by way of Qualified Institutional Placement as approved by Shareholders of the Company.
- 4 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 Shah
Managing Director
DIN : 01080863
Date - October 28, 2024
Place - Navi Mumbai

Unaudited Standalone Segment Information for the Quarter and Half Year ended September 30, 2024

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Optics and Optronic Systems	3,928	3,857	2,249	7,785	4,163	6,939
b. Defence Engineering	4,483	3,903	3,731	8,386	6,289	16,304
Revenue from Operations	8,411	7,760	5,980	16,171	10,452	23,243
2. Segment Results						
a. Optics and Optronic Systems	2,067	2,322	1,127	4,389	2,276	3,224
b. Defence Engineering	771	581	1,055	1,352	1,418	3,838
Total	2,838	2,903	2,182	5,741	3,694	7,062
i) Finance Cost	(210)	(116)	(65)	(326)	(111)	(385)
ii) Other Unallocable Expenditure	(790)	(810)	(889)	(1,600)	(1,636)	(3,150)
iii) Unallocable Income	259	148	127	407	225	934
Profit Before Exceptional Items and Tax	2,097	2,125	1,355	4,222	2,172	4,461
Less : Exceptional Items	-	-	-	-	-	-
Profit Before Tax	2,097	2,125	1,355	4,222	2,172	4,461
3. Segment Assets						
a. Optics and Optronic Systems	27,154	24,925	22,709	27,154	22,709	22,984
b. Defence Engineering	27,767	25,360	20,710	27,767	20,710	24,134
c. Unallocable	12,799	13,261	12,258	12,799	12,258	13,672
Total Segment Assets	67,720	63,546	55,677	67,720	55,677	60,790
4. Segment Liabilities						
a. Optics and Optronic Systems	3,171	3,286	2,394	3,171	2,394	3,577
b. Defence Engineering	6,936	5,918	4,241	6,936	4,241	5,379
c. Unallocable	9,837	8,108	6,120	9,837	6,120	7,169
Total Segment Liabilities	19,944	17,312	12,755	19,944	12,755	16,125

A Notes to Standalone Segment Information for the Quarter and Half Year ended September 30, 2024

As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

a Optics & Optronic Systems:

- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b Defence Engineering:

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc.
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c Unallocated

Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.



M



Unaudited Standalone Balance Sheet as at September 30, 2024

(Rs. in Lakhs)

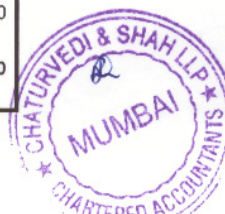
PARTICULARS	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
A ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	15,424	15,633
(b) Capital Work in Progress	939	444
(c) Investment property	1,568	1,611
(d) Intangible Assets	110	88
(e) Financial Assets		
(i) Investments	2,629	3,062
(ii) Loans	96	96
(iii) Other Financial Assets	821	1,417
(f) Other Non Current Assets	369	608
Total Non Current Assets	21,956	22,959
2. Current Assets		
(a) Inventories	14,691	14,081
(b) Financial Assets		
(i) Trade Receivables	25,182	18,013
(ii) Cash and Cash Equivalents	10	147
(iii) Bank Balances other than (ii) above	1,424	723
(iv) Loans	2,248	2,281
(v) Other Financial Assets	304	208
(c) Other Current Assets	1,905	2,378
Total Current Assets	45,764	37,831
TOTAL ASSETS	67,720	60,790
B EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	3,900	3,900
(b) Other Equity	43,876	40,765
Total Equity	47,776	44,665
2. LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	62	28
(ia) Lease Liabilities	63	85
(b) Provisions	351	302
(c) Deferred Tax Liabilities (Net)	2,059	2,040
Total Non Current Liabilities	2,535	2,455
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,611	3,361
(ia) Lease Liabilities	42	34
(ii) Trade Payables		
Total Outstanding due of Micro Enterprises and Small Enterprises	1,343	934
Total outstanding due of Creditors other than Micro Enterprises and Small Enterprises	5,122	4,869
(iii) Other Financial Liabilities	772	519
(b) Other Current Liabilities	3,777	3,096
(c) Provisions	15	15
(d) Current Tax Liabilities (Net)	1,727	842
Total Current Liabilities	17,409	13,670
TOTAL EQUITY AND LIABILITIES	67,720	60,790



Unaudited Standalone Statement of Cash Flows for the Half year ended September 30, 2024

(Rs. in Lakhs)

PARTICULARS	Half Year ended September 30, 2024	Half Year ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per the Statement of Profit and Loss	4,222	2,172
ADJUSTED FOR		
Depreciation and Amortisation Expense	667	605
Interest Income	(216)	(200)
Dividend Income	(2)	0
Finance Costs	326	111
Profit from Sale of Non Current Investments	(105)	-
Loss on sale of Property, Plant and Equipment (Net)	8	0
Bad Debts / Advances written off (Net)	69	56
Provision for Expected Credit Loss	-	64
Loss on Financial Instruments measured at fair value through profit or loss	-	2
Unrealised Loss on Foreign Currency Transactions (net)	3	7
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,972	2,817
ADJUSTED FOR		
Trade and Other Receivables	(6,776)	(3,379)
Inventories	(610)	(2,321)
Trade and Other Payables	1,410	1,269
CASH USED IN OPERATIONS	(1,004)	(1,614)
Direct Taxes including Interest (Paid)	(184)	(638)
NET CASH USED IN OPERATING ACTIVITIES	(1,188)	(2,252)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible assets, Capital Work-in-Progress	(568)	(1,436)
Sale of Property, Plant and Equipment	12	1
Investment in Subsidiary Company	-	(55)
Investment in Associate Company	-	0
Purchase of Non - Current Investment	(0)	(891)
Sale of Non Current- Investment	544	300
Inter Corporate Deposits given to Subsidiary Companies	(847)	(465)
Inter Corporate Deposits given to Associate Company	(1)	-
Inter Corporate Deposits given to Others	-	(1,045)
Inter Corporate Deposits repaid by Others	380	1,115
Inter Corporate Deposits repaid by Subsidiary Companies	503	-
Interest Income	135	108
Dividend Income	2	0
Temporary deposits/Balances of IPO Proceeds/Utilised	-	1,180
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	160	(1,188)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Non Current Borrowings	47	36
Repayment of Non Current Borrowings	(4)	(1)
Current Borrowings (Net)	1,238	2,501
Payment of Lease Liabilities	(20)	-
Finance Costs	(265)	(117)
Margin Money (Net)	(105)	(398)
NET CASH GENERATED FROM FINANCING ACTIVITIES	891	2,021
NET DECREASE IN CASH AND CASH EQUIVALENTS	(137)	(1,419)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	147	1,559
Effect of Exchange rate on Cash and Cash Equivalents	(0)	0
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	10	140



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 Parent") and its subsidiaries (the parent and its subsidiaries together refer to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associates for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 ("the statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent'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 Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 following entities:

List of subsidiaries:

1. Paras Aerospace Private Limited
2. Paras Anti Drone Technologies Private Limited
3. Paras Green UAV Private Limited (Formerly known as Paras Green Optics Private Limited)
4. Ayatti Innovative Private Limited
5. OPEL Technologies PTE Ltd (incorporated and place of business at Singapore)
6. Mechtech Thermal Private Limited
7. Quantico Technologies Private Limited

List of Associates:

1. Krasny Paras Defence Technologies Private Limited
2. Controp Paras Technologies Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 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.

Other Matters:

6. We did not review the interim financial information of 2 subsidiaries, included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs. 1,857 Lakhs as at September 30, 2024 and total revenue of Rs. 1,107 Lakhs and Rs. 1,865 Lakhs, total net profit /(loss) after tax Rs. 1 Lakhs and Rs. (20) Lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and cash inflow (net) of Rs. 139 Lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the unaudited



consolidated financial results. This interim financial information has been reviewed by other auditors, whose report 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 these subsidiaries 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 matter with respect to our reliance on the work done and the report of other auditors.

7. The Statement includes unaudited financial information of 2 associates which reflects Group's share of net loss after tax of Rs. (1) Lakhs and Rs. (3) Lakhs and total comprehensive income of Rs. (1) Lakhs and Rs. (3) Lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 respectively. These unaudited financial information as certified by the Management has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the financial information of these associates are based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For CHATURVEDI & SHAH LLP

Chartered Accountants

Registration No. 101720W/W100355

R. Shah

Rupesh Shah
Partner

Membership No. 117964

UDIN No.: 24117964BKFYFV2564



Place: Navi Mumbai

Date: October 28, 2024



PARAS DEFENCE & SPACE TECHNOLOGIES LIMITED

Corporate & Registered Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400 706, India | Tel : +91-22-6919 9999 | Fax : +91-22-6919 9990
CIN : L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED						
Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2024						
(Rs. in Lakhs, except per equity share data)						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from Operations	8,709	8,357	6,131	17,066	10,963	25,350
b) Other Income	167	58	110	225	204	827
Total Income	8,876	8,415	6,241	17,291	11,167	26,177
2 Expenses						
a) Cost of Materials Consumed	2,981	2,879	2,574	5,860	3,949	12,619
b) Purchase of Stock-in-Trade	846	480	634	1,326	1,123	2,774
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	388	540	(581)	928	(347)	(3,334)
d) Employee Benefits Expense	917	883	757	1,800	1,493	3,090
e) Finance Costs	256	153	96	409	167	544
f) Depreciation and Amortisation Expense	369	365	349	734	663	1,336
g) Other Expenses	1,302	1,163	1,193	2,465	2,108	5,095
Total Expenses	7,059	6,463	5,022	13,522	9,156	22,124
3 Profit Before Share of Loss/Profit of Associates, Exceptional Items and tax (1-2)	1,817	1,952	1,219	3,769	2,011	4,053
4 Share of Loss of Associates	(1)	(2)	(2)	(3)	(11)	(6)
5 Profit Before exceptional Items and Tax (3+4)	1,816	1,950	1,217	3,766	2,000	4,047
6 Exceptional Items	-	-	-	-	-	-
7 Profit Before Tax (5-6)	1,816	1,950	1,217	3,766	2,000	4,047
8 Tax Expenses						
Current tax	565	509	392	1,074	593	1,257
Deferred Tax	(19)	30	(51)	11	(50)	(103)
Income Tax for Earlier Years	-	-	-	-	-	(110)
9 Profit for the period / year (7-8)	1,270	1,411	876	2,681	1,457	3,003
10 Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss						
(i) Re-measurement Losses on Defined benefit Plans	12	12	2	24	4	48
(ii) Tax Effect on above	(3)	(3)	-	(6)	(1)	(12)
(b) Items that will be reclassified to profit or loss						
(i) Foreign Currency Translation Reserve	(1)	(0)	(1)	(1)	(1)	(2)
(ii) Tax Effect on above	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	8	9	1	17	2	34
11 Total Comprehensive Income for the period / year (9-10)	1,262	1,402	875	2,664	1,455	2,969
12 Net Profit attributable to						
(a) Owners of the Company	1,386	1,485	942	2,871	1,543	3,206
(b) Non-Controlling Interest	(116)	(74)	(66)	(190)	(86)	(203)
13 Other Comprehensive Income attributable to						
(a) Owners of the Company	8	9	1	17	2	34
(b) Non-Controlling Interest	-	-	-	-	-	-
14 Total Comprehensive Income attributable to						
(a) Owners of the Company	1,378	1,476	941	2,854	1,541	3,172
(b) Non-Controlling Interest	(116)	(74)	(66)	(190)	(86)	(203)
15 Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	3,900	3,900	3,900	3,900	3,900	3,900
16 Other Equity excluding Revaluation Reserve as per Balance sheet						36,379
17 Earnings Per Share (of Rs. 10/- each)						
a) Basic (Not Annualised) *	3.55*	3.81*	2.42*	7.36*	3.96*	8.22
b) Diluted (Not Annualised) *	3.55*	3.81*	2.42*	7.36*	3.96*	8.22

Notes :

- 1 The aforesaid Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 28, 2024. The Statutory Auditors have carried out a Limited Review of the above results.
- 2 During the quarter, the Board of Directors and Shareholders of the Company has approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares of face value of Rs. 10/- each, in one or more tranches. As on September 30, 2024, the Company has not granted any options under the aforesaid Scheme.
- 3 Subsequent to the quarter end, on October 08, 2024, the Company allotted 12,93,604 Equity Shares of Face Value of Rs. 10 each at an issue price of Rs. 1,045 per equity share (including a premium of Rs. 1,035 per Equity Share) aggregating to Rs. 13,518 Lakhs by way of Qualified Institutional Placement as approved by Shareholders of the Company.
- 4 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 Shah
Managing Director
DIN : 01080863
Date - October 28, 2024
Place - Navi Mumbai

Unaudited Consolidated Segment Information for the Quarter and Half Year ended September 30,2024

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Optics and Optronic Systems	3,928	3,857	2,249	7,785	4,163	6,939
b. Defence Engineering	4,781	4,500	3,882	9,281	6,800	18,411
Revenue from Operations	8,709	8,357	6,131	17,066	10,963	25,350
2. Segment Results						
a. Optics and Optronic Systems	2,067	2,322	1,126	4,389	2,275	3,224
b. Defence Engineering	607	514	968	1,121	1,335	3,608
Total	2,674	2,836	2,094	5,510	3,610	6,832
i) Finance Cost	(256)	(153)	(96)	(409)	(167)	(544)
ii) Other Unallocable Expenditure	(768)	(789)	(889)	(1,557)	(1,636)	(3,062)
iii) Unallocable Income	167	58	110	225	204	827
iv) Share of Loss of Associates	(1)	(2)	(2)	(3)	(11)	(6)
Profit Before Exceptional Items and Tax	1,816	1,950	1,217	3,766	2,000	4,047
Less : Exceptional Items	-	-	-	-	-	-
Profit Before Tax	1,816	1,950	1,217	3,766	2,000	4,047
3. Segment Assets						
a. Optics and Optronic Systems	27,154	24,925	22,714	27,154	22,714	22,984
b. Defence Engineering	33,435	30,958	22,856	33,435	22,856	30,574
c. Unallocable	8,694	9,134	11,666	8,694	11,666	10,415
Total Segment Assets	69,283	65,017	57,236	69,283	57,236	63,973
4. Segment Liabilities						
a. Optics and Optronic Systems	3,171	3,286	2,395	3,171	2,395	3,577
b. Defence Engineering	7,191	6,276	4,484	7,191	4,484	5,822
c. Unallocable	11,947	9,734	7,528	11,947	7,528	10,246
Total Segment Liabilities	22,309	19,296	14,407	22,309	14,407	19,645

A Notes to Consolidated Segment Information for the Quarter and half year ended September 30, 2024 :

As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

a **Optics & Optronic Systems:**

- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b **Defence Engineering:**

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c **Unallocated**

Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.



Unaudited Consolidated Balance Sheet as at September 30, 2024

(Rs. in Lakhs)

PARTICULARS	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
A ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	17,526	17,818
(b) Capital Work in Progress	1,017	446
(c) Intangible Assets	128	108
(d) Goodwill	645	645
(e) Financial Assets		
(i) Investments	1,777	2,213
(ii) Trade Receivables	94	51
(iii) Loans	3	3
(iv) Other Financial Assets	957	1,966
(f) Non Current Tax Assets	16	7
(g) Deferred Tax Assets (Net)	7	5
(h) Other Non Current Assets	382	608
Total Non Current Assets	22,552	23,870
2. Current Assets		
(a) Inventories	15,491	15,021
(b) Financial Assets		
(i) Trade Receivables	25,889	19,794
(ii) Cash and Cash Equivalents	236	298
(iii) Bank Balances other than (ii) above	1,557	843
(iv) Loans	19	396
(v) Other Financial Assets	78	120
(c) Other Current Assets	3,461	3,631
Total Current Assets	46,731	40,103
TOTAL ASSETS	69,283	63,973
B EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	3,900	3,900
(b) Other Equity	43,398	40,562
Equity attributable to Owners	47,298	44,462
Non Controlling Interest	(324)	(134)
Total Equity	46,974	44,328
2. LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	161	143
(ia) Lease Liabilities	63	85
(b) Provisions	354	304
(c) Deferred Tax Liabilities (Net)	2,063	2,040
(d) Other non current Liabilities	3	-
Total Non Current Liabilities	2,644	2,572
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,621	6,318
(ia) Lease Liability	42	34
(ii) Trade Payables		
Total Outstanding due of Micro Enterprises and Small Enterprises	1,396	1,078
Total outstanding due of Creditors other than Micro Enterprises and Small Enterprises	5,113	5,020
(iii) Other Financial Liabilities	856	606
(b) Other Current Liabilities	3,891	3,154
(c) Provisions	15	15
(d) Current Tax Liabilities (Net)	1,731	848
Total Current Liabilities	19,665	17,073
TOTAL EQUITY AND LIABILITIES	69,283	63,973



Unaudited Consolidated Statement of Cash Flows for the Half year ended September 30, 2024

(Rs. in Lakhs)

PARTICULARS	Half Year ended September 30, 2024	Half Year ended September 30, 2023
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per the Statement of Profit and Loss	3,766	2,000
ADJUSTED FOR		
Depreciation and Amortisation Expense	734	663
Share of loss of Associate Companies	3	11
Interest Income	(89)	(193)
Dividend Income	(2)	0
Finance Costs	409	167
Loss on sale of Property, Plant and Equipment (Net)	8	0
Bad Debts / Advances written off (Net)	69	56
Provision for Expected Credit Loss	-	64
Profit from Sale of Non Current Investments	(105)	-
Loss on Financial Instruments measured at fair value through profit or loss	-	2
Unrealised Loss on Foreign Currency Transactions (net)	2	7
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,795	2,777
ADJUSTED FOR		
Trade and Other Receivables	(6,009)	(3,286)
Inventories	(469)	(2,635)
Trade and Other Payables	1,219	1,264
CASH USED IN OPERATIONS	(464)	(1,880)
Direct Taxes including Interest (Paid)	(200)	(647)
NET CASH USED IN OPERATING ACTIVITIES	(664)	(2,527)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Intangible assets, Capital Work-in-Progress	(683)	(1,548)
Sale of Property, Plant and Equipment	12	1
Inter Corporate Deposits given to Associate Company	(1)	-
Investment in Associate Company	-	(0)
Purchase of Non current Investment	(0)	(892)
Sale of Non current Investment	544	-
Sale of Optionally Convertible Preference Shares	-	300
Inter- corporate deposit given to Others	-	(1,045)
Inter- Corporate Deposits repaid by Others	380	1,115
Interest Income	107	114
Dividend Income	2	-
Temporary deposits/Balances of IPO Proceeds/Utilised	-	1,180
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	361	(775)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares to Non Controlling Interest	-	45
Proceed from Non Current Borrowings	47	93
Repayment of Non Current Borrowings	(20)	(11)
Payment of Lease Liabilities	(20)	-
Current Borrowings (Net)	290	2,414
Finance Costs	(350)	(173)
Margin Money (Net)	294	(435)
NET CASH GENERATED FROM FINANCING ACTIVITIES	241	1,933
NET DECREASE IN CASH AND CASH EQUIVALENTS	(62)	(1,369)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	298	1,711
Effect of Exchange rate on Cash and Cash Equivalents	(0)	0
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	236	342

