

# NOTICE OF 14<sup>TH</sup> ANNUAL GENERAL MEETING



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**NOTICE** is hereby given that the fourteenth Annual General Meeting of the Members of Paras Defence and Space Technologies Limited will be held on Friday, September 29, 2023 at 11:00 a.m. (IST) through Video Conferencing (“VC”) or Other Audio-Visual means (“OAVM”) to transact the following businesses:

## ORDINARY BUSINESS

### 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS

- (a) To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon;
- (b) To receive, consider and adopt the consolidated audited financial statements of the Company for the financial year ended March 31, 2023 together with the Reports of Auditors thereon;

### 2. TO CONSIDER THE RE-APPOINTMENT OF MRS. SHILPA AMIT MAHAJAN (DIN: 01087912), WHO RETIRES BY ROTATION

To re-appoint Mrs. Shilpa Amit Mahajan (DIN: 01087912), who retires by rotation, and being eligible, has offered herself for reappointment.

### 3. TO RE-APPOINT STATUTORY AUDITORS

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment(s) for the time being in force and as may be enacted from time to time) and pursuant to the recommendation of the Audit Committee, M/s. Chaturvedi & Shah LLP, Chartered Accountants having Firm Registration No. 101720W/ W100355 be and are hereby re-appointed as the Statutory Auditors of the Company for further consecutive term of five years, from the conclusion of this 14<sup>th</sup> Annual General Meeting till the conclusion of the 19<sup>th</sup> Annual General Meeting to be held in the year 2027-2028, to examine and audit the accounts of the Company on such remuneration as maybe recommended by the Audit Committee and approved by the Board of Directors in consultation with the Statutory Auditors of the Company.”

## SPECIAL BUSINESS

### 4. RE-APPOINTMENT OF MRS. SHILPA AMIT MAHAJAN (DIN: 01087912) AS WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the said Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and subject to any regulatory/ government approval, if applicable, consent of the Members of the Company be and is hereby accorded that Mrs. Shilpa Amit Mahajan (DIN: 01087912) be and is hereby re-appointed as Whole-Time Director of the Company for a period of 5 (five) years with effect from September 29, 2023 to September 28, 2028, who shall be liable to retire by rotation and on such terms and conditions as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** in the event of absence of inadequacy of profits in any financial year during the tenure of Mrs. Shilpa Amit Mahajan (DIN: 01087912), she shall be paid a remuneration as prescribed under Section II of Part II of the Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mrs. Shilpa Amit Mahajan, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** any Directors or Company Secretary of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary.”

### 5. RE-APPOINTMENT OF MR. MUNJAL SHARD SHAH (DIN: 01080863) AS MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the said Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to the recommendation of the

Nomination and Remuneration Committee and approval of the Board of Directors of the Company and subject to any regulatory/government approval, if applicable, consent of the Members of the Company be and is hereby accorded that Mr. Munjal Sharad Shah (DIN: 01080863) be and is hereby re-appointed as the Managing Director of the Company for a further period of 5 (five) years effective from March 15, 2024 to March 15, 2029, who shall be liable to retire by rotation and on such terms and conditions as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** in the event of absence of inadequacy of profits in any financial year during the tenure of Mr. Munjal Sharad Shah (DIN: 01080863), he shall be paid a remuneration as prescribed under Section II of Part II of the Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mr. Munjal Sharad Shah, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** any Directors or Company Secretary of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary.”

## 6. RATIFICATION OF REMUNERATION PAYABLE TO M/S. DINESH JAIN & CO., COST ACCOUNTANTS

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof), the remuneration payable to M/s. Dinesh Jain & Co., Cost Accountants having Firm Registration Number (FRN) 100583, appointed by the Board of Directors in their Board Meeting held on May 16, 2023 as Cost Auditors of the Company to conduct the cost audit for the Financial Year 2023-24, amounting to ₹ 1,00,000/- (Rupees One Lakh Only) per annum plus applicable Goods and Service Tax and out of pocket expenses that may be incurred, be and is hereby ratified.

**RESOLVED FURTHER THAT** any Directors or Company Secretary of the Company be and is hereby severally authorized to do such acts, deeds and things, as may be necessary for compliance with the applicable laws and to file the aforesaid resolution with the Registrar of Companies and sign and issue a certified copy of the aforesaid resolution, whenever necessary.”

## 7. ALTERATION IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and pursuant to the approval of Board of Directors of the Company subject to any regulatory/government approval, if applicable consent of Members of the Company be and is hereby accorded for alteration of Object Clause of the Memorandum of Association (“MOA”) of the Company such that the existing Clause III of the MOA of the Company be altered and amended as under;

### Existing Clause:

#### (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business of designing developing, engineering, manufacturing, integrating, testing, commissioning, validating, fabricating, erecting, installing, remodelling, delivering, assembling, repairing, refurbishing, upgrading, overhauling, hiring, supporting, distributing, marketing, buying, selling, importing, exporting and trading in all types varieties, descriptions, specifications, characteristics, and applications of engineering and technological products, Ultra-Precision Components, Sub-Systems & Systems equipment, tools, machines used in Defence and Space sector, including commissioning systems and projects including turn-key projects, special purpose project, comprising of Mechanical, Optic, Electrical, Electronic, Software, Power Electronic parts required for Defence, Space, Aerospace and allied industry, by contact or non-contact method, with in-house or out-sourced facilities.
2. To Design, Develop, Manufacture, Integrate, Test, Install & Commission parts, components, sub-systems, systems & projects in the area of Electro Magnetics including but not limited to EMI/EMC, EMP & IEMI.
3. To perform trade of special metals and manufacture using special metals like Titanium, Copper, Aluminum Bronze, Miraging Steel, HS Steel etc. Perform complete project management from design to commissioning for various project requirements of the customer.

#### (B) MATTERS NECESSARY FOR FURTHERANCE OF THE OBJECTS OF THE COMPANY:-

4. To carry on the work of mechanical and engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of fabrication and erection of structures and articles as per the designs and requirements and to do various types of sheet metal work including manufacture and construction of plants, pipes, and machineries for the pharmaceutical and chemical and cosmetic industries.
5. To purchase, import, export, assemble, produce, exhibit, use, manipulate, work, distribute, buy, sell or otherwise deal in all kinds of raw materials, spare parts, accessories, tools, jigs, dies, moulds, fixtures, mechanical instruments and devises,



agricultural implements, automotive parts, gauges, appliances, apparatuses, lathes, shapers, drilling grinders, boring machines, slotters, milling machines, scientific and precision instruments and surgical instruments.

6. To research, invent, explore, import, acquire by association or collaboration or otherwise with any other person or persons, concerns, or institutions, technical, industrial, scientific, commercial, financial and managerial know-how expertise data, documents, designs formulae, details as to production fabrication, erection installation of the machineries for the purpose of construction work, of the goods and products dealt with by the company and to act as expert technicians, engineers, trainers, surveyors, valuers, contractors, collaborators dealing with the production, manufacture, assembly, erection, installation, and running of the machineries including its upkeep and maintenance, replacement schedules and modernisation in respect of the goods and products dealt with by the company.
7. To carry on the business of dealers in all kinds of machinery, implements and plants and as mechanical engineers, toolmakers, brass-founders, founders of all metals and metal compounds whatsoever, whether ferrous or non-ferrous, metal workers, welders, tin makers, tin manufacturers, tin convertors, iron and steels workers, machinists, smiths metallurgists, enamellers, electroplaters, silverplaters, nickelplaters, vulcanizers, galvanisers, and contractors.

**New Clause:**

**(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on the business of designing, developing, analysing, simulation, engineering, manufacturing, integrating, testing, commissioning, validating, fabricating, erecting, installing, remodelling, delivering, assembling, repairing, refurbishing, upgrading, overhauling, hiring, supporting, distributing, marketing, buying, selling, importing, exporting, services and trading in all types & varieties, descriptions, specifications, characteristics, and applications of engineering and technological products, Systems, Sub-Systems, equipment, cameras, armaments, tools, machines and Components used in Defence and Space sector for applications such as Rocket & Missile, Electronic warfare & surveillance, Battle tanks & armoured vehicles, other Land systems, Arms & ammunitions, Naval systems, Space Research & Exploration, Drones & Counter UAVs etc., and commissioning systems, projects comprising of technologies involving Mechanical, Optical, Electrical, Electronic, Software & other technologies required for Defence, Space, Aerospace and allied industry, by contact or non-contact method, with in-house or out-sourced facilities.
2. To Design, Develop, Manufacture, Integrate, Test, Install & Commission parts, components, systems, sub-systems & projects in the area of Electro Magnetics Shielding solutions including but not limited to EMI/EMC, EMP & IEMI.
3. To perform trade of special metals and manufacture using special metals like Titanium, Copper, Aluminum Bronze, Miraging Steel, HS Steel etc. Perform complete project management from

design to commissioning for various project requirements of the customer.

**(B) MATTERS NECESSARY FOR FURTHERANCE OF THE OBJECTS OF THE COMPANY:-**

4. To carry on the work of mechanical and engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of fabrication and erection of structures and articles as per the designs and requirements and to do various types of sheet metal work including manufacture and construction of plants, pipes, and machineries for all types of industries.
5. To purchase, import, export, assemble, produce, exhibit, use, manipulate, work, distribute, buy, sell or otherwise deal in all kinds of raw materials, spare parts, accessories, tools, jigs, dies, moulds, fixtures, mechanical instruments and devises, agricultural implements, automotive parts, gauges, appliances, apparatuses, lathes, shapers, drilling grinders, boring machines, slotters, milling machines, scientific precision instruments and surgical instruments.
6. To research, invent, explore, import, acquire by association or collaboration or otherwise with any other person or persons, concerns, or institutions, technical, industrial, scientific, commercial, financial and managerial know-how expertise data, documents, designs formulae, details as to production fabrication, erection installation of the machineries for the purpose of construction work, of the goods and products dealt with by the company and to act as expert technicians, engineers, trainers, surveyors, valuers, contractors, collaborators dealing with the production, manufacture, assembly, erection, installation, and running of the machineries including its upkeep and maintenance, replacement schedules and modernisation in respect of the goods and products dealt with by the company.
7. To carry on the business of dealers in all kinds of machinery, implements and plants and as mechanical engineers, toolmakers, brass-founders, founders of all metals and metal compounds whatsoever, whether ferrous or non-ferrous, metal workers, welders, tin makers, tin manufacturers, tin convertors, iron and steels workers, machinists, smiths metallurgists, enamellers, electroplaters, silverplaters, nickelplaters, vulcanizers, galvanisers, and contractors.

*\*All the matters of the object clause not specified above shall remain unchanged.*

By the order of the Board of Directors  
**Paras Defence and Space Technologies Limited**

Date: September 04, 2023

**Hemalkumar Hiranbhai Sagalia**

Place: Navi Mumbai

Company Secretary & Compliance Officer

**Registered Office Address:**

D-112, TTC Industrial Area, MIDC, Nerul, Navi Mumbai – 400706

Tel. No. +91-22-6919 9999

Fax No. +91-22-6919 9990

E-mail: [business@parasdefence.com](mailto:business@parasdefence.com)

Website: [www.parasdefence.com](http://www.parasdefence.com)

CIN: L29253MH2009PLC193352

**NOTES:**

- a. The Ministry of Corporate Affairs ('MCA') has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 respectively (collectively referred as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by Securities and Exchange Board of India (SEBI) (collectively referred as 'SEBI Circulars'). MCA circulars and SEBI circulars (collectively referred as 'Circulars') allowed the companies to hold AGM through VC/OAVM, without the physical presence of members at the venue. In compliance with the Circulars, the AGM of the Company will be held through VC/OAVM without the physical presence of the shareholders at a common venue.
- b. Since this AGM is being held pursuant to the Circulars through VC / OAVM, accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- c. Participation of Members through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
- d. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 and as per the SEBI Listing Regulations, concerning resolutions vide item No. 4 to 7 in the Notice of this 14<sup>th</sup> Annual General Meeting is annexed hereto and forms integral part of this Notice.
- e. The information required to be provided as per section 102 of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are furnished in the explanatory statement which is annexed hereto.
- f. Statement giving details of the Directors seeking re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
- g. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to [cs@parasdefence.com](mailto:cs@parasdefence.com) from their registered e-mail address.
- h. The register of members and share transfer books of the Company will remain closed from Saturday, September 23, 2023 to Friday, September 29, 2023 both days inclusive, for the purpose of determining the members for the purpose of e-voting and AGM.
- i. Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.parasdefence.com](http://www.parasdefence.com), websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Link Intime India Private Limited [www.linkintime.co.in](http://www.linkintime.co.in).
- In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2022-23 and Notice of the AGM of the Company, he/she may send a request to the Company by writing at [cs@parasdefence.com](mailto:cs@parasdefence.com) mentioning their DP ID and Client ID/Folio No.
- j. Institutional / Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization along with a ID proof of the representative, authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to [dinesh.deora@gmail.com](mailto:dinesh.deora@gmail.com) with a copy marked to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in).
- k. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- l. Members holding shares of the Company as on Friday, September 22, 2023, shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- m. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at e-mail address: [cs@parasdefence.com](mailto:cs@parasdefence.com) at least seven days prior to the date of Annual General Meeting. The same shall be replied suitably by the Company.
- n. The Company has appointed Mr. Dinesh Kumar Deora, Practicing Company Secretary (Membership No. FCS 5683, C.P. No. 4119), of M/s. DM & Associates Company Secretaries LLP, as the Scrutinizer to scrutinize remote e-voting or e-voting at the AGM in a fair and transparent manner.

- o. Scrutinizer's report and declaration of results
- i. The Scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall be submitting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.parasdefence.com](http://www.parasdefence.com) and on the website of Link Intime India Private Limited i.e. [www.linkintime.co.in](http://www.linkintime.co.in). The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
- p. Instructions for members for attending the AGM through VC / OAVM are as under:
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has availed services of Link Intime India Private Limited for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by Link Intime India Private Limited.
- ii. Members may note that the VC/OAVM facility, allows participation of atleast 1,000 Members on a first-come-first-served basis and the said facility shall open 30 minutes before the time scheduled for the AGM. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iii. Members will be able to attend the AGM through VC/ OAVM at <https://instavote.linkintime.co.in> by using their remote e-voting login credentials and selecting the link available against the EVEN (230409) for Company's AGM. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.
- iv. The remote e-voting period commences on Tuesday, September 26, 2023 at 9:00 a.m. (IST) and ends on Thursday, September 28, 2023 at 5:00 p.m. (IST). During this period members of the Company, holding shares as on the cut-off date of Friday, September 22, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- v. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, September 26, 2023 at 9:00 a.m. (IST) and ends on Thursday, September 28, 2023 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 22, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 22, 2023.

#### **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

#### **Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
    1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
    2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
    3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
    4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
  3. Individual Shareholders (holding securities in demat mode) login through their depository participants
 

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site

after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on ‘No’ and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot password?’**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on **“SUBMIT”**.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the

particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on **“Login”**.
  - Select the **“Company”** and ‘Event Date’ and register with your following details: -
    - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
      - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
      - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
    - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. Mobile No.:** Enter your mobile number.
    - D. Email ID:** Enter your email id, as recorded with your DP/ Company.
  - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).



**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.**

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/ Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 4**

**RE-APPOINTMENT OF MRS. SHILPA AMIT MAHAJAN (DIN: 01087912) AS WHOLE-TIME DIRECTOR OF THE COMPANY**

Mrs. Shilpa Amit Mahajan was appointed as Whole-Time Director on the Board of Directors of the Company with effect from September 28, 2018.

Members are requested to note that pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the said Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on September 04, 2023 subject to the approval of Shareholders, approved the re-appointment of Mrs. Shilpa Amit Mahajan as Whole-Time Director of the Company for a period of 5 (five) years w.e.f. September 29, 2023 to September 28, 2028, who shall be liable to retire by rotation. The terms of appointment including remuneration payable to Mrs. Shilpa Amit Mahajan as Whole-Time Director and other terms and conditions of the appointment are as under:

**a) Basic Salary:**

The basic salary shall be ₹ 3,00,000/- (Rupees Three Lakhs Only) per month excluding perquisites and allowances with such increments as may be recommended by Nomination and Remuneration Committee and approved by Board subject to a ceiling of ₹ 5,00,000/- (Rupees Five Lakhs Only) per month.

**b) Performance Linked Variable Remuneration (PLVR):**

Performance Linked Variable Remuneration according to the Scheme of the Company for each of the financial years as may be recommended by Nomination and Remuneration Committee and as may be decided by the Board of Directors of the Company based on Economic Value Added in the business and other relevant factors and having regard to her performance for each year.

**c) Flexible Compensation:**

In addition to the Fixed Compensation and PLVR, Mrs. Shilpa Amit Mahajan will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called “perquisites and allowances”). These perquisites and allowances may be granted to Mrs. Shilpa Amit



Mahajan in the manner as the Board of Directors of the Company may decide as per the Rules of the Company:

- Housing (i.e. unfurnished residential accommodation or House Rent Allowance);
- Furnishing at residence;
- Supplementary Allowance;
- Leave Travel Assistance;
- Payment/reimbursement of domiciliary medical expenses for self and family;
- Payment/reimbursement of Food Vouchers and Petrol;
- Company cars with driver for official use, provision of telephone(s) at residence;
- Payment/reimbursement of telephone expenses;
- Housing Loan, Contingency Loan as per rules and policy of the Company;
- Earned/privilege leave, Casual/Sick leave as per Company policy prevailing from time to time;
- Such other perquisites and allowances as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

Brief profile of Mrs. Shilpa Amit Mahajan and disclosure(s) / information under the Listing Regulations and the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure A to the Notice.

Members are requested to note that the Company has received consent in writing from Mrs. Shilpa Amit Mahajan to act as Whole-Time Director of the Company and declaration(s) and confirmation(s) stating that she is not disqualified from being appointed as Whole-Time Director of the Company in terms of Section 164 and other applicable provisions of the Act and the Securities and Exchange Board of India.

The copy of the agreement setting out the terms and conditions of appointment and remuneration of Mrs. Shilpa Amit Mahajan, shall be available for inspection during the 14<sup>th</sup> AGM. Members seeking to inspect the said agreement can send an email to [cs@parasdefence.com](mailto:cs@parasdefence.com).

The Board of Directors recommends the resolution set out at Item 4 of the Notice of 14<sup>th</sup> Annual General Meeting to the Members for their consideration and approval, by way of Special Resolution.

Except Mrs. Shilpa Amit Mahajan and her relatives none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed special resolution, except to the extent of their shareholding in the Company, if any.

#### ITEM NO. 5

##### **RE-APPOINTMENT OF MR. MUNJAL SHARD SHAH (DIN: 01080863) AS MANAGING DIRECTOR OF THE COMPANY**

Mr. Munjal Sharad Shah was appointed as Managing Director on the Board of Directors of the Company with effect from March 15, 2019.

Members are requested to note that pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of

the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the said Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company at its meeting held on September 04, 2023 subject to approval of the Shareholders, approved the re-appointment of Mr. Munjal Sharad Shah as Managing Director of the Company for a period of 5 (five) years w.e.f. March 16, 2024 till March 15, 2029, who shall be liable to retire by rotation. The terms of appointment including remuneration payable to Mr. Munjal Sharad Shah as Managing Director and other terms and conditions of the appointment are as under:

#### **a) Basic Salary:**

The basic salary shall be ₹ 7,00,000/- (Rupees Seven Lakhs Only) per month excluding perquisites and allowances with such increments as may be recommended by Nomination and Remuneration Committee and approved by Board subject to a ceiling of ₹ 9,00,000/- (Rupees Nine Lakhs Only) per month.

#### **b) Performance Linked Variable Remuneration (PLVR):**

Performance Linked Variable Remuneration according to the Scheme of the Company for each of the financial years as may be recommended by Nomination and Remuneration Committee and as may be decided by the Board of Directors of the Company based on Economic Value Added in the business and other relevant factors and having regard to his performance for each year.

#### **c) Flexible Compensation:**

In addition to the Fixed Compensation and PLVR, Mr. Munjal Sharad Shah will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances"). These perquisites and allowances may be granted to Mr. Munjal Sharad Shah in the manner as the Board of Directors of the Company may decide as per the Rules of the Company:

- Housing (i.e. unfurnished residential accommodation or House Rent Allowance);
- Furnishing at residence;
- Supplementary Allowance;
- Leave Travel Assistance;
- Payment/reimbursement of domiciliary medical expenses for self and family;
- Payment/reimbursement of Food Vouchers and Petrol;
- Company cars with driver for official use, provision of telephone(s) at residence;
- Payment/reimbursement of telephone expenses;
- Housing Loan, Contingency Loan as per rules and policy of the Company;

- Earned/privilege leave, Casual/Sick leave as per Company policy prevailing from time to time;
- Such other perquisites and allowances as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.

Brief profile of Mr. Munjal Sharad Shah and disclosure(s) / information under the Listing Regulations and the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure to the Notice.

Members are requested to note that the Company has received consent in writing from Mr. Munjal Sharad Shah to act as Managing Director of the Company and declaration(s) and confirmation(s) stating that he is not disqualified from being appointed as Managing Director of the Company in terms of Section 164 and other applicable provisions of the Act and the Securities and Exchange Board of India.

The copy of the agreement setting out the terms and conditions of appointment and remuneration of Mr. Munjal Sharad Shah, shall be available for inspection during the 14<sup>th</sup> AGM. Members seeking to inspect the said agreement can send an email to cs@parasdefence.com.

The Board of Directors recommends the resolution set out at Item 5 of the Notice of 14<sup>th</sup> Annual General Meeting to the Members for their consideration and approval, by way of Special Resolution.

Except Mr. Munjal Sharad Shah and his relatives none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed special resolution, except to the extent of their shareholding in the Company, if any.

#### **ITEM NO. 6**

##### **RATIFICATION OF REMUNERATION PAYABLE TO M/S. DINESH JAIN & CO., COST ACCOUNTANTS**

The Board of Directors at its Meeting held on May 16, 2023, upon recommendation of the Audit Committee has approved the appointment of M/s. Dinesh Jain & Co., Cost Accountants (FRN: 100583) as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year 2023-2024, at a remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) plus applicable taxes thereon and reimbursement of actual out of pocket expenses as approved by the Board based on the recommendation of the Audit Committee in terms of Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014.

However, in terms of provision of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration payable to the Cost Auditors is subject to ratification by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year ending March 31, 2024.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

#### **ITEM NO. 07**

##### **ALTERATION IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

As part of the company's growth strategy and in response to the opportunities arising from the Make In India and Atmanirbhar Bharat initiatives, company has taken significant steps to enhance its market position and capabilities. Company is now actively engaged in the development and supply of complete products, indicating a strategic move up the value chain.

By embracing this product-centric approach, the company aims to achieve substantial growth, this shift allows the company to tap into new markets, expand its customer base, and capitalize on the increasing demand for locally manufactured and self-reliant products. Therefore, it has proposed some additions to the objects in line with upcoming opportunities. Company always looks for expansion across a variety of industries, and always takes into account new proposals with promising futures and potential to boost returns for shareholders.

To facilitate such initiatives, alteration is proposed by way of amendment to the Object Clause in the Memorandum of Association as set out in the resolution at Item No. 7 of the Notice. This alteration in Object may conveniently and advantageously be combined with the existing businesses of the Company. The aforesaid alteration, if approved by the Members shall be registered by the Registrar of Companies, Maharashtra, Mumbai ("ROC") as per the provisions of the Act with such modifications as may be advised by the ROC.

In accordance with the provisions of Section 13 of the Companies Act, 2013, alteration of the Object Clause of the Memorandum of Association requires approval of Members of the Company by passing a Special Resolution.

Accordingly, the approval of Members is sought for alteration of the Object Clause of the Memorandum of Association of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the Members.

By the order of the Board of Directors  
**Paras Defence and Space Technologies Limited**

Date: September 04, 2023

Place: Navi Mumbai

**Hemalkumar Hiranbhai Sagalia**  
Company Secretary & Compliance Officer

#### **Registered Office Address:**

D-112, TTC Industrial Area, MIDC, Nerul, Navi Mumbai – 400706

Tel. No. +91-22-6919 9999

Fax No. +91-22-6919 9990

E-mail: business@parasdefence.com

Website: www.parasdefence.com

CIN: L29253MH2009PLC193352

**ANNEXURE - A**

Details of re-appointment of Mrs. Shilpa Amit Mahajan, Whole-Time Director liable to retire by rotation at the AGM [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India]

<b>Name of Director</b>	<b>Mrs. Shilpa Amit Mahajan</b>
<b>DIN</b>	01087912
<b>Date of birth</b>	November 09, 1979
<b>Age</b>	43 Years
<b>Date of first appointment on the Board</b>	June 25, 2018
<b>Qualifications</b>	Diploma in Interior Design
<b>Experience</b>	Mrs. Shilpa Amit Mahajan holds a Diploma in Interior Design. She was appointed to the Board pursuant to amalgamation of Concept Shapers and Electronics Private Limited by the Company and was later re-designated as Whole-Time Director. Her knowledge and passion lies in designing products and is well acquainted with design softwares. She has an all-round experience over the last 22 years in the organization, which helps her successfully handle the complete operations of the company right from design to delivery.
<b>Terms and conditions of appointment</b>	Mentioned in explanatory statement as annexed to the notice
<b>Details of remuneration last drawn</b>	₹ 24,45,311/- p.a.
<b>Remuneration proposed to be paid</b>	In the range of ₹ 3,00,000/- p.m. to ₹ 5,00,000/ p.m.
<b>Shareholding in the Company as on date</b>	7,00,000 (constituting 1.79% of the paid-up capital)
<b>Relationship with other Directors / Key Managerial Personnel</b>	Spouse of Mr. Amit Navin Mahajan, Director (Research & Development) cum Key Managerial Personnel
<b>Directorships in other companies</b>	Paras Anti-Drone Technologies Private Limited *Paras Aerospace Private Limited
<b>Membership of Committees/ Chairmanship in other Companies</b>	N.A.
<b>Number of Board meetings attended during the year</b>	08

\*Mrs. Shilpa Amit Mahajan has resigned from the post of Director from Paras Aerospace Private Limited w.e.f. April 07, 2023

Details of re-appointment of Mr. Munjal Sharad Shah, Managing Director liable to retire by rotation at the AGM [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India]

<b>Name of Director</b>	<b>Mr. Munjal Sharad Shah</b>
<b>DIN</b>	01080863
<b>Date of birth</b>	May 27, 1977
<b>Age</b>	46 years
<b>Date of first appointment on the Board</b>	June 16, 2009
<b>Qualifications</b>	Higher Secondary Certificate
<b>Experience</b>	Mr. Munjal Sharad Shah is Promoter of the Company and held the position of Managing Director in the Company. He propelled the Company from a small-scale engineering company into an multi-faceted organization offering diverse solutions in areas of Flow Forming, Special Purpose Machines & Equipment's, Turnkey Mechanical Units, Titanium Structures, etc. – primarily for Defense applications. He is member of various Committees in the Company.
<b>Terms and conditions of appointment</b>	Mentioned in explanatory statement as annexed to the notice
<b>Details of remuneration last drawn</b>	₹ 69,00,000/- p.a.
<b>Remuneration proposed to be paid</b>	In the range of ₹ 7,00,000/- p.m. to ₹ 9,00,000/ p.m.
<b>Shareholding in the Company as on date</b>	98,58,137 (constituting 25.28% of the paid-up capital)
<b>Relationship with other Directors / Key Managerial Personnel</b>	Mr. Munjal Sharad Shah is the son of Mr. Sharad Virji Shah, Chairman & Non-Executive Director of the Company and spouse of Mrs. Ami Munjal Shah, Key Managerial Personnel of the Company
<b>Directorships in other companies</b>	<ol style="list-style-type: none"> <li>1. Paras Aerospace Private Limited</li> <li>2. Paras Anti-Drone Technologies Private Limited</li> <li>3. Paras Green Optics Private Limited</li> <li>4. Krasny Paras Defence Technologies Private Limited</li> </ol>
<b>Membership of Committees/ Chairmanship in other Companies</b>	N.A.
<b>Number of Board meetings attended during the year</b>	09

By the order of the Board of Directors  
**Paras Defence and Space Technologies Limited**

**Hemalkumar Hiranbhai Sagalia**  
Company Secretary & Compliance Officer

Date: September 04, 2023  
Place: Navi Mumbai

**Registered Office Address:**

D-112, TTC Industrial Area, MIDC, Nerul, Navi Mumbai – 400706  
Tel. No. +91-22-6919 9999  
Fax No. +91-22-6919 9990  
E-mail: business@parasdefence.com  
Website: www.parasdefence.com  
CIN: L29253MH2009PLC193352