



# PARAS DEFENCE & SPACE TECHNOLOGIES LIMITED

## Corporate & Registered Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400706, India | Tel : +91-22-6919 9999 | Fax : +91-22-6919 9990  
CIN # L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

December 13, 2023

### **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,

### **Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at its meeting, held on Wednesday, December 13, 2023, considered and approved the incorporation of a Subsidiary Company named "Mechtech Thermal Private Limited" or such other name as may be approved by the Central Registration Centre, Ministry of Corporate Affairs.

The Subsidiary Company will engage in Design, Development and Validation of thermal products specially for Aviation, Defence & Space, and Allied Industries. The company will use Advanced Nano Technology, Power Metallurgy, Diffusion bonding techniques to optimize the space and weight to meet the advanced thermal solutions.

The details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure – A.

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

Thanking You,

**For Paras Defence and Space Technologies Limited**

**Munjal Sharad Shah**

Managing Director  
DIN: 01080863

Encl.: As above



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## Annexure – A

<b>Name of the target entity, details in brief such as size, turnover etc.;</b>	<b>Proposed Name:</b> "Mechtech Thermal Private Limited" or any other name as may be approved by the Central Registration Centre, Ministry of Corporate Affairs.  <b>Proposed Authorized &amp; Paid-up Capital:</b> ₹ 10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 (One Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only) each.  <b>Turnover:</b> Not applicable (since the Company is yet to be incorporated)
<b>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"</b>	The Subsidiary once incorporated will be a related party of Paras Defence and Space Technologies Limited.  Promoter/Promoter group will be interested in the transaction.  Subscription of shares will be on arm's length price.
<b>Industry to which the entity being acquired belongs;</b>	Defence
<b>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</b>	It is contemplated that the main object of the proposed subsidiary will be "to design, develop and validate thermal products for aviation, defence & space and allied industries, using advanced technologies."
<b>Brief details of any governmental or regulatory approvals required for the acquisition;</b>	Not Applicable.
<b>Indicative time period for completion of the acquisition;</b>	Not Applicable.
<b>Nature of consideration - whether cash consideration or share swap and details of the same;</b>	100% Initial Subscription to the Share Capital in Cash.
<b>Cost of acquisition or the price at which the shares are acquired</b>	The Company will subscribe to 70,000 (Seventy Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each aggregating to ₹ 7,00,000/- (Rupees Seven Lakhs Only).
<b>Percentage of shareholding / control acquired and / or number of shares acquired;</b>	Paras Defence and Space Technologies shall hold 70% of Equity shares in the proposed Subsidiary.
<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</b>	Not applicable since the Company is yet to be incorporated.