

# PARAS DEFENCE AND SPACE TECHNOLOGIES LIM

July 24, 2009. Subsequently, the name of our Company was changed to "Paras Flowform Engineering Limited" pursuant to a resolution passed by our Shareholders in an EGM held on September 22, 2009 and a fresh certificate of incorporation, dated September 25, 2009 was issued by the RoC. Further, the name of our Company was changed to "Paras Defence and Space Technologies Limited" pursuant to a resolution passed by our Shareholders in an extraordinary general meeting held on December 2, 2015 and a fresh certificate of incorporation, dated January 29, 2016 was issued by the RoC. For details pertaining to the change in our name and the address of our Registered Office, see "History and Certain Corporate Matters" beginning on page 143 of the Red Herring Prospectus dated September 13, 2021 ("RHP") Registered and Corporate Office: D-112, TTC Industrial Area, MIDC, Nerul, Navi Mumbai 400 706, Maharashtra, India; Contact Person: Ajit Sharma, Company Secretary and Compliance Officer; Tel: +91 22 6919 9999; E-mail: ir@parasdefence.com; Website: www.parasdefence.com

## OUR PROMOTERS: SHARAD VIRJI SHAH AND MUNJAL SHARAD SHAF

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹[•] MILLION ("OFFER") COMPRISING OF A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹1,406.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING OF UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION ("OFFER FOR SALE"), COMPRISING UP TO 1,724,490 EQUITY SHARES AGGREGATING UP TO 1,724,490 EQUITY TO 1,250,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY SHARAD VIRJI SHAH, UP TO 50,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY MUNJAL SHARAD VIRJI SHAH AND MUNJAL SHARAD SHAH COLLECTIVELY REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDERS"), UP TO 300,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY AMI MUNJAL SHAH, UP TO 62,245 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY AMIT MAHAJAN AND UP TO 62,245 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY AMIT NAVIN MAHAJAN (AMI MUNJAL SHAH, SHILPA AMIT MAHAJAN AND AMIT NAVIN MAHAJAN COLLECTIVELY REFERRED TO AS THE "INDIVIDUAL SELLING SHAREHOLDERS" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, REFERRED TO AS THE "SELLING SHAREHOLDERS" SUCH EQUITY SHARES THE "OFFERED SHARES").

OUR COMPANY HAS UNDERTAKEN THE PRE-IPO PLACEMENT BY WAY OF PRIVATE PLACEMENTS OF 2,552,598 EQUITY SHARES FOR CASH CONSIDERATION AGGREGATING TO ₹ 344.02 MILLION ("PRE-IPO PLACEMENT"). THE SIZE OF THE FRESH ISSUE HAS NOT BEEN REDUCED PURSUANT TO THE PRE-IPO PLACEMENT

QIB Category: Not more than 50% of the Offer | Retail Category: Not less than 35% of the Offer | Non-Institutional Category: Not less than 15% of the Offer

PRICE BAND: ₹ 165 TO ₹ 175 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE FLOOR PRICE IS 16.50 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 17.50 TIMES THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 85 EQUITY SHARES AND IN MULTIPLES OF 85 EQUITY SHARES THEREAFTER.

**ASBA** 

Simple, Safe, Smart way of Application!!!

Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer by simply blocking the fund in the bank account. For further details, check section on ASBA below

Mandatory in public issues. No cheque will be accepted.

# UPI-Now available in ASBA for Retail Individual Bidders ("RIBs")\*\*.

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

UPI - Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTAs.

Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

\*ASBA has to be availed by all the investors except Anchor Investors (as defined in the RHP). UPI may be availed by RIBs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 275 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and in the General Information Document. ASBA Bid-cum Application Forms can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/Other Action.do doRecognisedFpi=yes&intmid=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do doRecognisedFpi=yes&intmid=43) respectively, as updated from time to time. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Offer related grievance investors may contact: Anand Rathi Advisors Limited, Astha Daga/Shikha Jain, Tel: +91 22 6626 6666, E-mail: paras.ipo@rathi.com. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in;Kotak Mahindra Bank Limited at Tel: +91 22 6605 6588 and Email: cmsipo@kotak.com; and the Registrar to the Offer at Tel: +91 22 4918 6200 and E-mail: Parasdefence.ipo@linkintime.co.in

# **Risks to Investors:**

- The Book Running Lead Manager associated with the Offer has not handled any public issues in the past three years.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2021 for the Company at the upper end of the Price Band is as high as 31.53.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020 and 2019 is 11.94%.
- Average Cost of acquisition of Equity Shares for the Selling Shareholders, namely Sharad Virji Shah, Munjal Shah, Ami Munjal Shah, Shilpa Amit Mahajan and Amit Navin Mahajan, is ₹ 1.21, ₹ 3.36, ₹ 0.00, ₹ 0.00 and ₹0.00, respectively, and the Offer Price at the upper end of the Price Band is ₹ 175 per Equity Share.

offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 16.50 times the face value at the lower end of the Price Band and 17.50 times the face value at the higher end of the Price Band. Investors should also refer to "Risk Factors", "Our Business", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 19, 116, 172 and 231, respectively, to have an informed view before making an investment decision.

Some of the qualitative factors which form the basis for computing the Offer Price are:

· Wide range of products and solutions for both defence and space applications; • One of the few players in high precision optics manufacturing for space and defence application in India; • Strong R&D capabilities with a focus on innovation; • Well positioned to benefit from the Government's "Atmanirbhar Bharat" and "Make in India" initiatives; • Strong relationships with a diverse customer base; and • Experienced management team

For details, see "Our Business - Our Strengths" on page 116 of the Red Herring Prospectus.

### **Quantitative Factors**

Some of the information presented below relating to our Company is derived from the Restated Consolidated Financial Statements. For details see "Restated Consolidated Financial" Statements" beginning on page 172 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

Basic and Diluted Earnings per Share ("EPS") at face value of ₹10 each: Derived from Restated Financial Statements

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Fiscal 2021	5.55	5.55	3
Fiscal 2020	6.92	6.92	2
Fiscal 2019	6.75	6.74	1
Weighted Average	6.21	6.20	

Basic earnings per share =

Net profit, as restated, attributable to equity shareholders Weighted average number of basic equity shares outstanding during the period/year

Diluted earnings per share = Net profit, as restated, attributable to equity shareholders Weighted average number of diluted equity shares outstanding during the period/year

Earnings per share calculations are done in accordance with Indian Accounting Standard (Ind AS) 33 "Earnings Per Share" ("Ind AS 33") as notified under Section 133 of the

- Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015, as amended The Weighted Average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weightnumber of
- days during the yea

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	Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
	Based on Basic EPS for Financial Year 2021	29.73	31.53
	Based on Diluted EPS for Financial Year 2021	29.73	31.53

Industry Peer Group P/E ratio

There are no listed entities in India whose business portfolio is comparable with that of our business

Return on Net Worth ("RoNW") Derived from the Restated Financial Statements

Particulars	KONVV %	vveignt
Fiscal 2021	9.12	3
Fiscal 2020	14.17	2
Fiscal 2019	15.93	1
Weighted Average	11.94	
Poture on Not Worth (%) = Not profit as restated attributable to equity shareholders		archoldore

Net worth at the end of the period/ year

"Net worth" means the aggregate of Equity Share Capital and Reserves and Surplus, excluding revaluation reserve and capital reserve (including debit balance) The Weighted Average Return on Net Worth is a product of Return on Net Worth and respective assigned weight, dividing the resultant by total aggregate weight

Net Asset Value ("NAV") per Equity Share (Face value of ₹10 each)

	Fiscal year ended/ Period ended	NAV per Equity Share (₹)	
	As on March 31, 2021	55.23	
	After the completion of the Offer	At Floor Price: 81.51	
		At Cap Price: 82.53	
	Offer Price	[•]	
(i)	Offer Price per Equity Share will be determined on conclusion of the Book Building Process		

- Net asset value per Equity Share (Basic) = Net asset means total assets minus total liabilities excluding revaluation reserves.
- Total number of Basic Equity Shares outstanding at the end of the year
- Comparison with Listed Industry Peers Our Company does not have any listed industry peers in India

The Offer price is [•] times of the face value of the Equity Shares

The Offer Price of ₹ [•] has been determined by our Company and the Selling Shareholders in consultation with the BRLM, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Restated Financial Statements" and "Management's Discussion and

Analysis of Financial Condition and Results of Operations" beginning on pages 19, 116, 172 and 231, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" beginning on page 19 and you may lose all or part of your investments

For further details, please see the chapter titled "Basis for the Offer Price" beginning on page 88 of the RHP.

# **BID/OFFER** BID/OFFER OPENS ON TUESDAY, SEPTEMBER 21, 2021\* | BID/OFFER CLOSES ON THURSDAY, SEPTEMBER 23, 2021\*\* Our Company and the Selling Shareholders may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date

\*Our Company and the Selling Shareholders may, in consultation with the BRLM, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations UPI mandate and time and date shall be at 12:00 p.m. on Friday, September 24, 2021. case of any revision in the Price Band, the Bid/ Offer Period will be extended by at lea rree additional Working Days after such revision in the Price Band, subject to the Bid/ Offer CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors a

Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders may in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective website of the BRLM and at the terminal of the Syndicate Member and by intimation to Designated Intermediaries and the Sponsor Bank, as

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, where not more than 50% of the Offer shall be allocated on a proportionate basis to Qualified Institutional Buvers ("QIBs" and such portion, the "QIB Portion"), provided that our Company and the Selling Shareholders, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Blocked Amount ("ASBA") process, and shall provide details of their respective ASBA Accounts (as defined hereinafter), and UPI ID in case of RIBs using UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or the Sponsor Bank, as the case may be to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see, "Offer Procedure" beginning on page 275 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for RIBs bidding through UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk

requested to see "History and Certain Corporate Matters" on page 143 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 297 of the RHP. LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 605,000,000 divided into 50,920,000 Equity Shares of ₹ 10 each and 958,000 Preference Shares of ₹ 100 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 309,657,750 divided into 30,965,775 Equity Shares of face value ₹ 10 each. For details of the capital structure, see "Capital Structure" beginning on page 62 of the RHP

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association are Munjal Sharad Shah, Harsh Dhirendra Bhansali, Sharad Virji Kenia, Sharad Virji Shah, Ami Munjal Shah, Niranjana Sharad Sharad Sharad Virji Kenia, Sharad Virji Shah, Ami Munjal Shah, Niranjana Sharad S Shah and Kaajal Harsh Bhansali who subscribed 13,500 Equity Shares, 2,250 Equity Shares, 500 Equity Shares, 22,500 Equity Shares, 4,500 2,250 Equity Shares, respectively. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 62 of the RHP.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated March 31, 2021 and May 11, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the RHP has been filed with RoC on September 13, 2021 and the Prospectus shall be delivered in accordance with section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP until the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 297 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the draft offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 262 of the RHP for the full text of the disclaimer clause of SEBI. DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that

the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 264 of the RHP for the full text of the disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 264 of the RHP for the full text of the disclaimer clause of NSE GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk

of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" beginning on page 19 of the RHP

Paras Defence and Space Technologies Limited

Aiit Sharma

**BOOK RUNNING LEAD MANAGER** 

AnandRathi

Anand Rathi Advisors Limited

10th Floor, Trade Tower D, Kamala City, Senapati Bapat Marg, Lower Parel Mumbai 400 013 Maharashtra, India Tel: +91 22 6626 6666; E-mail: paras.ipo@rathi.com; Investor Grievance E-mail: grievance.ecm@rathi.com Contact Person: Astha Daga/ Shikha Jain; Website: www.rathi.com SEBI Registration No.: INM000010478

REGISTRAR TO THE OFFER **LINK**Intime

C-101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West); Mumbai 400 083 Maharashtra, India

Tel: +91 22 4918 6200; E-mail: Parasdefence.ipo@linkintime.co.in; Investor grievance E-mail: Parasdefence.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan; Website: www.linkintime.co.in SEBI Registration No.: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

D-112, TTC Industrial Area, MIDC, Nerul Navi Mumbai 400 706, Maharashtra, India Tel: +91 22 6919 9999; E-mail: ir@parasdefence.com

Investors can contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of Allotment Advice, noncredit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 19 of the RHP before applying in the Offer. A copy of the RHP shall be available on the website of the Book Running Lead Manager at www.rathi.com and the Stock Exchanges at www.bseindia.com and www.nseindia.com AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED: Tel: +91 22 6626 6666 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the website of the Stock Exchanges at www.bseindia.com and aww.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the website of the Stock Exchanges at www.bseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the website of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at www.bseindia.com and a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Exchanges at which is a list of the Stock Excha

SUB-SYNDICATE MEMBERS: Anand Rathi Share and Stock Brokers Limited; Axis Capital Limited; Centrum Broking Limited; Centrum Broking Limited; Centrum Broking Limited; Nata Securities Limited; Limited; Edelweiss Broking Limited; Pravin Ratilal Share and Stock

Brokers Limited; Sharekhan Limited; SMC Global Securities Limited and Yes Securities (India) Limited Banker to the Offer/ Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/ Sponsor Bank: Kotak Mahindra Bank Limited

UPI: Retail Individual Bidders can also Bid through UPI mechanism

Place: Navi Mumba Date: September 15, 2021

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP

For PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED On behalf of the Board of Directors

Company Secretary and Compliance Officer

PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in as well as on the website of the Book Running Lead Manager, i.e., Anand Rathi Advisors Limited, at www.rathi.com and Stock Exchanges at www.nseindia.com. Investors should note that investment in the Equity Shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 19 of the RHP. This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States, and the Equity Shares may not be offered or sold in the United States absent registration. means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.

Size: 32.9x50cm