



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

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July 22, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400001
Scrip Code: 543367

National Stock Exchange of India Limited

Exchange Plaza, Plot C/1, G Block,
Bandra – Kurla Complex,
Bandra (East), Mumbai – 400051
Trading Symbol: PARAS

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

With reference to the intimation dated today i.e. July 22, 2026 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a Press Release titled **“Government of Madhya Pradesh and Paras Semiconductors Sign MoU for ₹6,200 Crore Semiconductor Facility”**.

Kindly take the same on your record.

Thanking you,

For Paras Defence and Space Technologies Limited

Minal Bhate

Company Secretary and Compliance Officer
Membership No.: A20188



Government of Madhya Pradesh and Paras Semiconductors Sign MoU for ₹6,200 Crore Semiconductor Facility

- *Fifty Acres Allotted on the Ujjain–Indore Corridor*
- *₹6,200 Crore Investment Proposal to Build Advanced Semiconductor Capabilities*
- *Supporting India's Semiconductor demand in Strategic Applications*

Bhopal, July 22nd, 2026: Paras Semiconductors today signed a Memorandum of Understanding (MoU) with the Government of Madhya Pradesh to establish an advanced semiconductor packaging OSAT facility in the state. As part of the agreement, the Government of Madhya Pradesh has allotted fifty acres of land on the strategically located Ujjain–Indore Corridor for the proposed facility. Backed by a proposed investment of ₹6,200 crore, the project is expected to strengthen India's semiconductor manufacturing ecosystem, accelerate the development of semiconductor devices for strategic applications, generate significant employment opportunities, catalyse the growth of a robust semiconductor ecosystem and reinforce Madhya Pradesh's emergence as a preferred destination for advanced manufacturing and next-generation technologies.

Paras Semiconductor, the semiconductor business of Paras Defence & Space Technologies Ltd., has been established to build advanced semiconductor capabilities for strategic and high-performance sensor applications. Leveraging advanced semiconductor manufacturing and packaging technologies, the company aims to develop semiconductor devices for sensor technologies, optical and optronic systems, and other strategic applications in the near term. The facility also offers the potential to support future expansion into AI chips and other advanced semiconductor technologies, as market opportunities evolve. The initiative builds on Paras Defence's longstanding expertise in optics and optronics and reflects the Group's strategic expansion into critical technologies aligned with India's semiconductor ambitions.

Commenting on the development, **Munjal Sharad Shah, Managing Director, Paras Defence & Space Technologies Ltd.**, said: *"The signing of this MoU marks a significant milestone in Paras Semiconductor's journey towards building indigenous semiconductor capabilities in India. We are honoured by the confidence and support extended by the Government of Madhya Pradesh and sincerely appreciate the state's progressive vision, industry-friendly policies and commitment to creating an enabling ecosystem for advanced manufacturing. The allocation of land on the Ujjain–Indore Corridor reflects the state's intent to foster long-term partnerships with industry. Through this investment, we look forward to contributing to Madhya Pradesh's industrial growth, creating high-value employment, nurturing a vibrant supplier ecosystem and supporting India's vision of becoming a globally competitive semiconductor manufacturing destination."*

Commenting on the strategic significance of the project, **Santosh Kumar, Chief Executive Officer, Paras Semiconductor**, said: *"The next phase of India's semiconductor journey will be defined not just by manufacturing capacity, but by the strength of the ecosystems we build around it. The Ujjain–Indore Corridor presents a unique opportunity to combine world-class infrastructure with a progressive policy environment to create a globally competitive semiconductor ecosystem. Ujjain, the sacred city of Mahakal and one of India's oldest centres of knowledge and civilisation, symbolises a remarkable convergence of heritage and the future. It is an honour for Paras Semiconductors to contribute to this transformation and be part of Madhya Pradesh's vision of building advanced semiconductor*

capabilities. Through this project, we aim to develop semiconductor devices for strategic applications, strengthen domestic technology capabilities and contribute to India's long-term technological self-reliance."

The project aligns with the Government of Madhya Pradesh's Semiconductor Policy 2025 and the state's broader vision of developing an integrated ecosystem for semiconductors, electronics manufacturing, artificial intelligence, data centres and other advanced technologies. The Ujjain–Indore Corridor is emerging as one of the state's key technology and manufacturing corridors, supported by progressive policy initiatives, world-class infrastructure, industry-academia collaboration, research and skill development programmes aimed at attracting investments across the semiconductor value chain. The project is expected to complement these efforts by creating advanced manufacturing capabilities while strengthening the region's position as a strategic hub for next-generation technologies.

The Hon'ble Chief Minister of Madhya Pradesh, Dr. Mohan Yadav, welcomed Paras Semiconductors' interest to invest in the state, saying, "Madhya Pradesh is steadily emerging as a preferred destination for high-technology manufacturing, backed by progressive policies, robust infrastructure and an industry-friendly ecosystem. We welcome Paras Semiconductors' proposed investment and encourage the company, along with other leaders in the defence, space and semiconductor sectors, to leverage the immense opportunities our state has to offer. The Ujjain-Indore Corridor is being developed as a strategic hub for advanced manufacturing, and we remain committed to providing responsive governance, world-class infrastructure and timely facilitation to enable such transformative investments. Together, we can strengthen India's capabilities in advanced technologies and contribute to the vision of Aatmanirbhar Bharat."

The proposed facility is expected to contribute significantly to Madhya Pradesh's industrial landscape by fostering ancillary industries, encouraging the growth of MSMEs and supplier networks, creating opportunities for highly skilled talent and strengthening the state's capabilities in high-value manufacturing. Beyond direct economic benefits, the project is expected to accelerate technology development, encourage innovation-led manufacturing and reinforce Madhya Pradesh's position as an emerging semiconductor destination while supporting India's long-term semiconductor and electronics ambitions.

As India accelerates efforts to build resilient domestic semiconductor capabilities, investments spanning manufacturing, advanced packaging, design, testing, research, electronics manufacturing services (EMS), talent development and trusted supply chains will play a defining role in strengthening the country's technological competitiveness. Paras Semiconductor's proposed facility represents a significant step in this direction by combining advanced manufacturing capabilities with ecosystem development. Beyond strengthening India's semiconductor value chain, the project is expected to create lasting economic value for Madhya Pradesh through employment generation, ecosystem development, technology partnerships, supplier networks and innovation-led industrial growth, while reinforcing the state's emergence as a preferred destination for advanced technology manufacturing.

About Paras Semiconductors

Paras Semiconductors is the semiconductor business of Paras Defence & Space Technologies Ltd., established to build advanced semiconductor capabilities for strategic and high-performance applications. The company is focused on developing advanced semiconductor manufacturing and packaging technologies for semiconductor devices supporting optical and optronic systems, high-performance computing, networking, data centres and other strategic applications. Through innovation-led manufacturing, strategic partnerships and indigenous technology development, Paras

Semiconductors aims to strengthen India's semiconductor ecosystem and contribute to the country's vision of technological self-reliance.

About Paras Defence and Space Technologies Ltd.

Paras Defence and Space Technologies Ltd. is a premier Indian defence engineering company, delivering a comprehensive suite of indigenously designed, developed, and manufactured (IDDM) products and solutions for the defence and space sectors. With over 40 years of sustained business growth, Paras has evolved into a pivotal player supporting India's strategic interests across land, naval, air, and space domains.

The company's operations span two core verticals: Optics & Optronics Systems and Defence Engineering, which includes Defence Electronics, Electromagnetic Pulse (EMP) Protection Solutions, and Heavy Engineering. Paras is the only Indian company developing and manufacturing Optronics Periscopes in the Asia-Pacific region for submarine applications.

Its technological footprint covers a wide spectrum of strategic applications — from naval systems, land and armoured systems, space research, electronic warfare, surveillance, and electromagnetic shielding. Through its subsidiaries, Paras also drives innovation in areas such as anti-drone technologies, RF and microwave systems, EO/IR systems for avionic platforms, thermal solutions for space, and quantum communication.

While maintaining a global outlook, Paras Defence remains firmly focused on advancing India's self-reliance in defence technology, powered by strong in-house R&D, integrated engineering capabilities, and turnkey system delivery.