



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

Registered & Corporate Office :

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November 22, 2024

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

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that our Company has opened its advanced, State-of-the-Art Optical Systems Testing Facility in Navi Mumbai, Maharashtra. The facility was inaugurated by Shri S Somnath, the esteemed Chairman of Indian Space Research Organisation (ISRO) in the presence of the Company's Managing Director, Shri Munjal Shah.

Please find enclosed a copy of the Press Release.

Kindly take the same on your record.

Thanking you,

For Paras Defence and Space Technologies Limited

Jajvalya Raghavan

Company Secretary and Compliance Officer
Membership No.: F11942



Paras Defence Opens State-of-the-Art Optical Systems Testing Facility in Navi Mumbai

- The Facility is part of Paras Defence's vision for building India's only Optical Park
- The Company to invest INR 500cr over the next few years to build India's first advanced Optical Systems Development Park

Mumbai, Friday, 22 November 2024: Paras Defence & Space Technologies Ltd, among India's most progressive defence engineering companies, today opened its advanced, state-of-the-art optical systems testing facility in Navi Mumbai. The facility was inaugurated by Shri S Somnath, Chairman ISRO in the presence of the Company's Managing Director Shri Munjal Shah.

The testing facility will be the most advanced center for research and development of hyperspectral and other optical systems for Space & Defence in India. With potential application areas ranging from earth observation to automobiles to homeland security to navigation and telecommunications, hyperspectral optical systems are the future of commercial space. For perspective, the space technology market alone is pegged at over \$1trillion by the end of the next decade with a CAGR of 7.5%. Complementing it, India's Space policy aims to capture 10% of the global Space economy by 2030.

Talking about Paras Defence's vision for the industry, **Munjal Shah, Managing Director**, said, *"Advancing indigenous capabilities in development of Optical systems is paramount to India's quest for space leadership. We are an inalienable part of that journey. This facility is a further demonstration of our intent and capability to enhance India's self-reliance in the field of Space technology and Defence engineering. It is our vision to build India's first advanced Optical Systems Park and the opening of this new facility is a major step in that direction. We are thankful to ISRO for being our anchor customer and mentor over the years."*

Shri S Somnath, Chairman, Indian Space Research Organization (ISRO), said, *"I am delighted to inaugurate Paras Defence's new facility, which underscores their significant contributions to India's space program. With their advanced manufacturing and testing capabilities, Paras continues to deliver critical optical systems essential to ISRO's missions. Our partnership reflects shared innovation and a commitment to self-reliance in high-tech manufacturing. This facility not only strengthens our space exploration efforts but also broadens the applications of optical systems in other industries. Such initiatives position Paras as a global leader in optical-electronic systems, driving India's progress in science and technology."*

PRESS RELEASE



Paras Defence's focus on advanced optical and optronics systems is in-line with Government's "Vision 2047" that envisages the country to be in the forefront of global space economy and space exploration for humankind.

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