



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

Registered & Corporate Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400 706, India | Tel : +91-22-6919 9999 | Fax : +91-22-6919 9990
CIN : L29253MH2009PLC193352 | E-mail : business@parasdefence.com | Web : www.parasdefence.com

January 23, 2025

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 January 22, 2025 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 “**Paras Defence Announces Revolutionary ₹12,000 Crore Investment in Maharashtra, Signing MoU at Davos to Build India’s First Optics Park**”.

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 Announces Revolutionary ₹12,000 Crore Investment in Maharashtra, Signing MoU at Davos to Build India's First Optics Park

Mumbai, India, 23rd January 2025: Paras Defence & Space Technologies Limited (Paras Defence), a leader in optics and optronic systems for defence and space, is set to invest Rs. 12000 crores to establish India's first Optics Park in Maharashtra. In this regard, the defence company signed a Memorandum of Understanding (MoU) with the Government of Maharashtra (GoM). The announcement, made at the prestigious World Economic Forum in Davos, Switzerland, marks a historic milestone in India's journey toward self-reliance in advanced optical technologies.

The monumental investment is set to create a state-of-the-art technology hub that will reshape India's optics and optical systems sector and establish itself as a World Leader in Optical Technologies. It also reaffirms Paras Defence's commitment to the 'Make in India' initiative while advancing India's aspirations for technological independence in critical sectors. The project is poised to generate over 2,000 direct employment opportunities and catalyze technological advancements across key industries such as defence, space, automotive, industrial, and commercial applications.

Under the planned MoU, the Government of Maharashtra has pledged its comprehensive support to Paras Defence in securing land, various incentives and approvals to bring this ambitious project to fruition.

Speaking about the announcement, Munjal Sharad Shah, Managing Director, Paras Defence & Space Technologies Ltd, stated, *"The Optics Park reflects our unwavering commitment to advancing India's technological capabilities. This revolutionary project will not only boost the domestic manufacturing ecosystem but also solidify India's position as a global innovation hub. Our Optics Park will bridge technological gaps and create opportunities for knowledge exchange, innovation, and growth across sectors. This initiative represents a monumental milestone for both Paras Defence and India's technological aspirations."*

Commenting on the partnership, Spokesperson from Government of Maharashtra said, *"We are proud to collaborate with Paras Defence to drive innovation and foster technological leadership in Maharashtra for Optical Technologies for Defence, Space, Automotive, Semiconductor and other applications. This project exemplifies our commitment to establishing the state as a hub for advanced industries and investments."*

The Optics Park, a greenfield project, is a cornerstone of Paras Defence's vision to transform India into a self-reliant hub for optics and optical systems, eliminating dependence on foreign technologies. Paras Defence plans to leverage its robust network of mentor institutions, international partnerships, and its access to Capital Markets, FDI and domestic investors etc. to deliver on this ambitious project.



The Optics Park Project is expected to commence in 2028 in phases up to 2035 to ensure scalability and flexibility.

Key highlights of the Optics Park project include:

- **Comprehensive Infrastructure:** Facilities for raw material development, optical assembly, advanced system testing and Academy for Optics & Allied Technologies.
- **Advanced Technologies:** Development of silicon and germanium growing technologies, MEMS-based sensors, Semi-Conductor Materials, adaptive optics, and cutting-edge laser systems.
- **Diverse Applications:** Optical systems for quantum communication, anti-drone systems, and high-speed imaging.
- **Optical Materials:** Development of raw materials, including Germanium, Silicon, Zinc Seleniad, and Glass Ceramic Material technologies which can be used to for various applications such as Optical Systems, Semiconductor Products, Space Components etc.

The optics park will help India develop and evolve imaging technologies that have applications across Aviation, Defence, Automobile, Semiconductor, Space, Medical, Agricultural, Security and Research among others and will put India on the global map of advanced technologies.