



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, 2026

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,

Subject: Outcome of Board Meeting of the Company held on Friday, January 23, 2026

In continuation to our intimation dated January 20, 2026, and pursuant to Regulations 30, 33 and 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform that the Board of Directors of the Company in their meeting held today i.e. January 23, 2026 have *inter alia* considered and approved the following matters:

Financial Results:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and period ended December 31, 2025.
2. Limited Review Report issued by the Statutory Auditors of the Company w.r.t. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and period ended December 31, 2025. The Auditors have issued the said Report with unmodified opinion.

Formation of New Subsidiary:

3. Approval to incorporate new Subsidiary Company under the provisions of the Companies Act, 2013 with the name "Paras Avionics Private Limited" or "Paras Aviation Technologies Private Limited" or such other name as may be approved by the Central Registration Centre, Ministry of Corporate Affairs.

The new Subsidiary Company shall be engaged in systems and solutions for Avionic applications, manufacturing, testing, repair and overhauling systems for defence and aerospace platforms.

The disclosures as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular dated November 11, 2024, are given in **Annexure-A**.

Please note that the said meeting commenced at 12:30 p.m. and concluded at 1: 45 p.m.

Kindly take the same on your record.

You are requested to disseminate the above information on your respective websites.

Thanking you,

For Paras Defence and Space Technologies Limited


Jajvalya Raghavan

Company Secretary and Compliance Officer
Membership No.: F11942

Encl.: As above





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Annexure – A

Name of the target entity, details in brief such as size, turnover etc.;	<p>Proposed Name: "Paras Avionics Private Limited" or "Paras Aviation Technologies Private Limited" or any other name as may be approved by the Central Registration Centre, Ministry of Corporate Affairs.</p> <p>Proposed Authorized Share Capital: ₹ 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each.</p> <p>Proposed Paid-up Share Capital: ₹ 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each.</p> <p>Turnover, size: Not applicable since the Company is yet to be incorporated</p>
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"	<ul style="list-style-type: none">• The investment/subscription to the share capital of the proposed subsidiary does not fall within the purview of Related Party Transaction for Paras Defence and Space Technologies Limited ("PARAS").• Post the investment, the proposed Subsidiary will be a Related Party of PARAS.• Except to the extent of the share capital to be held by PARAS in the proposed subsidiary, the promoter/promoter group have no interest in the proposed subsidiary.• Subscription of shares will be on arm's length price.
Industry to which the entity being acquired belongs;	Aerospace and Defence
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);	The proposed Subsidiary shall be engaged in systems and solutions for Avionic applications, manufacturing, testing, repair and overhauling systems for defence and aerospace platforms.





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Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
Indicative time period for completion of the acquisition;	Not Applicable.
Nature of consideration - whether cash consideration or share swap and details of the same;	100% Initial Subscription to the Share Capital in Cash.
Cost of acquisition or the price at which the shares are acquired	PARAS will subscribe to 6000 (Six Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each aggregating to ₹ 60,000/- (Rupees Sixty Thousand Only).
Percentage of shareholding / control acquired and / or number of shares acquired;	PARAS shall hold 60% of Equity shares in the proposed Subsidiary.
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);	Not applicable since the Company is yet to be incorporated.




Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To,****The Board of Directors****Paras Defence and Space Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Paras Defence and Space Technologies Limited** ("the Company") for the quarter and nine months ended December 31, 2025 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Reg. No. 101720W / W100355

R. Shah

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 26117964IMXLOK4128



Place: Navi Mumbai
Date: January 23, 2026



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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED						
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025						
Statement of Standalone Profit and Loss (Rs. in Lakhs, except per equity share data)						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a) Revenue from Operations	10,083	10,272	8,198	29,096	24,369	33,385
b) Other Income	300	273	263	845	670	1,186
Total Income	10,383	10,545	8,461	29,941	25,039	34,571
2. Expenses						
a) Cost of Materials Consumed	6,031	3,648	3,068	13,161	8,571	12,505
b) Purchase of Stock-in-Trade	241	561	549	887	1,776	2,159
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock- in-Trade	(802)	257	64	(82)	842	483
d) Employee Benefits Expense (Refer Note No. 4)	1,227	1,019	846	3,265	2,395	3,338
e) Finance Costs	28	64	38	127	364	552
f) Depreciation and Amortisation Expense	393	385	344	1,139	1,011	1,354
g) Other Expenses	685	1,677	1,356	3,869	3,662	5,500
Total Expenses	7,803	7,611	6,265	22,366	18,621	25,891
3. Profit Before Exceptional Items and Tax (1-2)	2,580	2,934	2,196	7,575	6,418	8,680
4. Exceptional Items	-	-	-	-	-	-
5. Profit Before Tax (3-4)	2,580	2,934	2,196	7,575	6,418	8,680
6. Tax Expenses						
Current tax	195	1,054	597	1,851	1,665	2,270
Deferred Tax	474	(346)	(58)	44	(51)	(96)
Income Tax for Earlier Years	(42)	-	-	(42)	-	-
7. Profit for the period / year (5-6)	1,953	2,226	1,657	5,722	4,804	6,506
8. Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss						
(i) Remeasurement (Gain)/ Losses on Defined Benefit Plans	(49)	13	12	(23)	36	52
(ii) Tax Effect on above	12	(3)	(3)	6	(9)	(13)
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	(37)	10	9	(17)	27	39
9. Total Comprehensive Income for the period / year (7-8)	1,990	2,216	1,648	5,739	4,777	6,467
10. Paid-up Equity Share Capital						
(Face Value per share : Rs. 5/- each)	4,029	4,029	4,029	4,029	4,029	4,029
11. Other Equity excluding Revaluation Reserve as per Balance Sheet						56,134
12. Earnings Per Share (of Rs. 5/- each)						
a) Basic (Not Annualised) *	2.42*	2.76*	2.06*	7.10*	6.10*	8.21
b) Diluted (Not Annualised) *	2.42*	2.76*	2.06*	7.10*	6.10*	8.21



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Notes :

- 1 The aforesaid unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 23, 2026. The Statutory Auditor has carried out a Limited Review of the above results.
- 2 During the previous Year, the Board of Directors and Shareholders of the Company have approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares, in one or more tranches. As on December 31, 2025, the Company has granted 78,450 options in 3 different tranches to the eligible employees. Employee benefits expense for the quarter and nine months ended December 31, 2025, includes share based payment of Rs. 33 Lakhs and Rs. 100 Lakhs respectively charged to statement of Profit & Loss.
- 3 During the nine months ended December 31, 2025, the Board of Director and shareholders of the Company approved the subdivision / split of Company's existing one (1) equity share having face value of Rs. 10 each into two (2) equity shares having face value of Rs. 5 each of the Company. Accordingly, the Basic and Diluted EPS for the comparative periods presented have been restated considering the number of equity shares with face value of Rs. 5/- each in accordance with Ind AS 33 - Earning per Share.
- 4 Effective from November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes. On the basis of best available information, the Company has assessed the one time incremental impact of Gratuity of Rs. 168 Lakhs and included in Employee Benefit Expenses in the above financial results for the quarter and nine month ended December 31, 2025. The company continues to monitor the finalisation of Central / State Government Rules and clarifications as gets available from the Government on the other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 5 The figures for the corresponding previous periods/ year have been regrouped/rearranged wherever necessary, to make them comparable.



For Paras Defence and Space Technologies Limited

Munjal Shah
Managing Director
DIN : 01080863
Date - January 23, 2026
Place - Navi Mumbai

Unaudited Standalone Segment Information for the Quarter and Nine Months ended December 31, 2025

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Optics and Optronic Systems	5,840	3,844	4,444	13,934	12,229	17,737
b. Defence Engineering	4,243	6,428	3,754	15,162	12,140	15,648
Revenue from Operations	10,083	10,272	8,198	29,096	24,369	33,385
2. Segment Results						
a. Optics and Optronic Systems	3,301	1,865	2,619	7,378	7,008	9,658
b. Defence Engineering	268	1,883	186	2,713	1,538	1,914
Total	3,569	3,748	2,805	10,091	8,546	11,572
i) Finance Cost	(28)	(64)	(38)	(127)	(364)	(552)
ii) Other Unallocable Expenditure	(1,261)	(1,023)	(834)	(3,234)	(2,434)	(3,526)
iii) Unallocable Income	300	273	263	845	670	1,186
Profit Before Exceptional Items and Tax	2,580	2,934	2,196	7,575	6,418	8,680
Less : Exceptional Items	-	-	-	-	-	-
Profit Before Tax	2,580	2,934	2,196	7,575	6,418	8,680
3. Segment Assets						
a. Optics and Optronic Systems	33,602	37,135	30,418	33,602	30,418	34,980
b. Defence Engineering	26,871	28,135	26,213	26,871	26,213	24,640
c. Unallocable	28,288	24,272	18,113	28,288	18,113	23,476
Total Segment Assets	88,761	89,542	74,744	88,761	74,744	83,096
4. Segment Liabilities						
a. Optics and Optronic Systems	3,350	1,254	2,575	3,350	2,575	2,858
b. Defence Engineering	11,514	13,036	5,006	11,514	5,006	11,273
c. Unallocable	4,155	7,520	4,515	4,155	4,515	4,619
Total Segment Liabilities	19,019	21,810	12,096	19,019	12,096	18,750

A Notes to Standalone Segment Information for the Quarter and Nine months ended December 31, 2025

As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

a Optics & Optronic Systems:

- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b Defence Engineering:

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc.
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c Unallocable

Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.



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Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Paras Defence and Space Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Paras Defence and Space Technologies Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together refer to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associates for the quarter and nine months ended December 31, 2025 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable



4. The statement includes the results of the following entities:

List of subsidiaries:

1. Paras Aerospace Private Limited
2. Paras Anti Drone Technologies Private Limited
3. Ayatti Innovative Private Limited
4. OPEL Technologies PTE Ltd (incorporated and place of business at Singapore)
5. Mechtech Thermal Private Limited
6. Quantico Technologies Private Limited

List of Associates:

1. Krasny Paras Defence Technologies Private Limited
2. Controp Paras Technologies Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

6. We did not review the interim financial information of 2 subsidiaries, included in the Unaudited Consolidated Financial Results, whose interim financial information reflect total revenue of Rs. 785 Lakhs and Rs. 2,311 Lakhs, total net profit /(loss) after tax Rs. 31 Lakhs and Rs. 82 Lakhs and total comprehensive income of Rs. 31 Lakhs and Rs. 82 Lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the Unaudited Consolidated Financial Results. This interim financial information has been reviewed by other auditors, whose report have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of other auditors.



7. The Statement includes unaudited financial information of 2 associates which reflects Group's share of net profit/(loss) after tax of Rs. NIL and Rs. (7) Lakhs and total comprehensive income of Rs. NIL and Rs. (7) Lakhs for the quarter and nine months ended December 31, 2025 respectively. These unaudited financial information as certified by the Management has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the financial information of these associates are based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For CHATURVEDI & SHAH LLP
Chartered Accountants
Registration No. 101720W/W100355

R. Shah.

Rupesh Shah
Partner
Membership No. 117964
UDIN No.: 26117964HEPLHW5845



Place: Navi Mumbai
Date: January 23, 2026



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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED						
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2025						
Statement of Consolidated Profit and Loss (Rs. in Lakhs, except per equity share data)						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from Operations	10,635	10,572	8,577	30,526	25,643	36,466
b) Other Income	227	228	162	693	387	792
Total Income	10,862	10,800	8,739	31,219	26,030	37,258
2 Expenses						
a) Cost of Materials Consumed	6,147	3,647	3,189	13,339	9,049	12,711
b) Purchase of Stock-in-Trade	530	890	785	1,774	2,111	3,409
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(865)	133	(74)	(277)	854	903
d) Employee Benefits Expense (Refer Note No. 4)	1,340	1,107	1,003	3,601	2,803	3,752
e) Finance Costs	90	120	63	293	472	662
f) Depreciation and Amortisation Expense	439	419	379	1,256	1,113	1,493
g) Other Expenses	861	1,826	1,469	4,303	3,934	5,970
Total Expenses	8,542	8,142	6,814	24,289	20,336	28,900
3 Profit Before Share of Profit/(Loss) of Associates, Exceptional Items and tax (1-2)	2,320	2,658	1,925	6,930	5,694	8,358
4 Share of (Loss) / Profit of Associates	-	-	(1)	(7)	(4)	3
5 Profit Before exceptional Items and Tax (3+4)	2,320	2,658	1,924	6,923	5,690	8,361
6 Exceptional Items	-	-	-	-	-	-
7 Profit Before Tax (5-6)	2,320	2,658	1,924	6,923	5,690	8,361
8 Tax Expenses						
Current tax	203	1,058	601	1,863	1,675	2,305
Deferred Tax	474	(346)	(62)	44	(51)	(93)
Income Tax for Earlier Years	[42]	-	-	(42)	-	-
9 Profit for the period / year (7-8)	1,685	1,946	1,385	5,058	4,066	6,149
10 Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified to profit or loss						
(i) Re-measurement (Gain) / Losses on Defined benefit Plans	(50)	14	12	(23)	36	50
(ii) Tax Effect on above	13	(4)	(3)	6	(9)	(13)
(b) Items that will be reclassified to profit or loss						
(i) Foreign Currency Translation Reserve	(7)	(15)	(6)	(22)	(7)	(9)
(ii) Tax Effect on above	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	(44)	(5)	3	(39)	20	28
11 Total Comprehensive Income for the period / year (9-10)	1,729	1,951	1,382	5,097	4,046	6,121
12 Net Profit attributable to						
(a) Owners of the Company	1,821	2,064	1,504	5,372	4,375	6,347
(b) Non-Controlling Interest	(136)	(118)	(119)	(314)	(309)	(198)
13 Other Comprehensive Income attributable to						
(a) Owners of the Company	(44)	5	3	(39)	20	(28)
(b) Non-Controlling Interest	-	-	-	-	-	-
14 Total Comprehensive Income attributable to						
(a) Owners of the Company	1,865	2,069	1,501	5,411	4,355	6,319
(b) Non-Controlling Interest	(136)	(118)	(119)	(314)	(309)	(198)
15 Paid-up Equity Share Capital						
(Face Value per share : Rs. 5/- each)	4,029	4,029	4,029	4,029	4,029	4,029
16 Other Equity excluding Revaluation Reserve as per Balance sheet						55,781
17 Earnings Per Share (of Rs. 5/- each)						
a) Basic (Not Annualised) *	2.26*	2.56*	1.87*	6.67*	5.55*	8.01
b) Diluted (Not Annualised) *	2.26*	2.56*	1.87*	6.67*	5.55*	8.01



Heavy Engineering & Mfg. Mdl. MIDC, Ambernath (E), Thane - 421 506, India | Tel. Cell. : +91-98276 75696

R & D Centre : #23, 2nd Floor, Sankey Square, Lower Palace Orchards, Bengaluru - 560 003, India | Tel. : +91-80-346 4139 | Fax : +91-80-2346 4142

Notes :

- 1 The aforesaid unaudited Consolidated Financial Results for the quarter and Nine months ended December 31, 2025 ("Financial Results") of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 23, 2026. The Statutory Auditor has carried out a Limited Review of the above results.
- 2 During the previous Year, the Board of Directors and Shareholders of the Company have approved the "Paras Defence and Space Technologies Limited - Employee Stock Option Plan 2024" ("Paras Defence ESOP 2024") for the employees of the Company, its subsidiary companies and/or associate companies, group companies (present and future) comprising of equity shares of the Company, not exceeding 7,95,000 equity shares, in one or more tranches. As on December 31, 2025, the Company has granted 78,450 options in 3 different tranches to the eligible employees. Employee benefits expense for the quarter and Nine Months ended December 31, 2025, includes share based payment of Rs. 33 Lakhs and Rs.100 Lakhs respectively charged to statement of Profit & Loss.
- 3 During the nine months ended December 31, 2025, the Board of Director and shareholders of the holding Company approved the subdivision / split of Company's existing one (1) equity share having face value of Rs. 10 each into two (2) equity shares having face value of Rs. 5 each of the Company. Accordingly, the Basic and Diluted EPS for the comparative periods presented have been restated considering the number of equity shares with face value of Rs. 5/- each in accordance with Ind AS 33 - Earning per Share.
- 4 Effective from November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes. On the basis of best available information, the Group has assessed the one time incremental impact of Gratuity of Rs. 174 Lakhs and included in Employee Benefit Expenses in the above financial results for the quarter and nine month ended December 31, 2025. The company continues to monitor the finalisation of Central / State Government Rules and clarifications as gets available from the Government on the other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 5 The figures for the corresponding previous periods/ year have been regrouped/rearranged wherever necessary, to make them comparable.

For Paras Defence and Space Technologies Limited

Munjal Shah
Managing Director
DIN : 01080863
Date - January 23, 2026
Place - Navi Mumbai



Unaudited Consolidated Segment Information for the Quarter and Nine Months ended December 31,2025

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Optics and Optronic Systems	5,840	3,844	4,444	13,934	12,229	17,737
b. Defence Engineering	4,795	6,728	4,133	16,592	13,414	18,729
Revenue from Operations	10,635	10,572	8,577	30,526	25,643	36,466
2. Segment Results						
a. Optics and Optronic Systems	3,301	1,865	2,619	7,378	7,008	9,658
b. Defence Engineering	104	1,686	19	2,302	1,140	2,008
Total	3,405	3,551	2,638	9,680	8,148	11,666
i) Finance Cost	(90)	(120)	(63)	(293)	(472)	(662)
ii) Other Unallocable Expenditure	(1,222)	(1,001)	(812)	(3,150)	(2,369)	(3,438)
iii) Unallocable Income	227	228	162	693	387	792
iv) Share of (Loss) / Profit of Associates	-	-	(1)	(7)	(4)	3
Profit Before Exceptional Items and Tax	2,320	2,658	1,924	6,923	5,690	8,361
Less : Exceptional Items						
Profit Before Tax	2,320	2,658	1,924	6,923	5,690	8,361
3. Segment Assets						
a. Optics and Optronic Systems	33,602	37,135	30,418	33,602	30,418	34,980
b. Defence Engineering	33,532	34,785	31,197	33,532	31,197	30,207
c. Unallocable	23,481	20,371	13,390	23,481	13,390	20,009
Total Segment Assets	90,615	92,291	75,005	90,615	75,005	85,196
4. Segment Liabilities						
a. Optics and Optronic Systems	3,350	1,254	2,575	3,350	2,575	2,858
b. Defence Engineering	12,696	13,896	5,392	12,696	5,392	11,785
c. Unallocable	6,153	10,476	5,459	6,153	5,459	6,891
Total Segment Liabilities	22,199	25,626	13,426	22,199	13,426	21,534

A Notes to Consolidated Segment Information for the Quarter and Nine Months ended December 31,2025:

As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:

a Optics & Optronic Systems:

- Optical Components and Sub-Systems like Space Optics/Gratings/Mirrors, Infra-Red Lenses for Night Vision Devices, Opto-mechanical Assemblies and Precision Diamond Turned components etc.
- Opto-Electronic Systems comprising of Submarine Periscope, hyperspectral camera etc.
- EO/IR Systems.

b Defence Engineering:

- Defence Electronics comprising of Defence Automation & Control systems, Rugged Command & Control Consoles, Avionic suite etc
- Heavy Engineering comprising of Flow Formed Rockets/ Missile Motor Tubes, Electromechanical assemblies, Remote Controlled Border Defence System and Turnkey projects.
- Electromagnetic Pulse Protection Solutions.

c Unallocable

Consists of other income, expenses, assets and liabilities which cannot be directly identified to any of the above segments.

