



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

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April 03, 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 April 02, 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 signs landmark MoU with Israel’s MicroCon, brings advanced drone camera technology to India**”.

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 signs landmark MoU with Israel's MicroCon, brings advanced drone camera technology to India

- Use of Paras Defence's indigenously developed parts will lead to 50-60% reduction in cost of high-end drone cameras currently priced between ₹20 lakh to ₹40 lakh
- The deal will help meet domestic demand, with potential to establish India as global manufacturing hub for advanced technologies

Mumbai, India, 3rd April– Paras Defence and Space Technologies Ltd, a leading Indian defence engineering company specializing in advanced optics, mechanical design and cutting-edge defence solutions, has signed a strategic Memorandum of Understanding (MoU) with MicroCon Vision Ltd, Israel, part of Controp and the Rafael Group, marking a significant advancement in India's defence and drone industry. This collaboration will position Paras Defence as exclusive supplier of advanced drone camera technology in India, at much lower cost.

Paras Defence will bring high indigenous content in these drone cameras and Intelligence, Surveillance, and Reconnaissance (ISR) payloads, improving the country's self-reliance while lowering costs. It will offer two models, whose usual import price is around ₹20 lakh and ₹40 lakh per unit. Paras Defence anticipates 50-60% price reduction for each model, making advanced surveillance technology more accessible to Indian defence forces and for commercial applications.

MicroCon will serve as Paras Defence's exclusive supplier for drone cameras which include ISR payloads and Electro-Optical/Infrared (EO/IR) seekers, while Paras Defence becomes MicroCon's exclusive partner for ISR operations in India. This aligns with MicroCon's strategy to expand its footprint in the country which is witnessing accelerated growth in its drone market.

"This collaboration represents a major leap forward in India's defence capabilities," stated Munjal Sharad Shah, Managing Director of Paras Defence. "We are committed to supporting India's strategic goals and are proud to partner with MicroCon in this groundbreaking endeavour."

The MoU is focused on expanding both companies' presence in the Indian ISR payload market. The integration of advanced technologies like AI-powered analytics, high-resolution imaging, and thermal vision will enhance surveillance capabilities, improving operational efficiency in both defence and civilian sectors.

"MicroCon is committed to delivering cutting-edge ISR payloads that drive the future of defence and surveillance systems," said Chen Almog, CEO of MicroCon. "We are excited about our collaboration with Paras Defence, which is a key component of our strategy to establish strong local partnerships worldwide. We are confident this partnership will drive growth in the Indian tactical ISR and EO/IR seekers market. By combining MicroCon's global expertise with Paras Defence's local insights, we will foster innovation and strengthen the defence infrastructure. This partnership reflects our shared vision for advancing high-performance drone technology and creating lasting impact on both defence and commercial applications."

As the Indian drone market enters a pivotal growth phase, this partnership addresses a critical gap, with drone cameras being one of the most expensive payloads currently imported. By leveraging MicroCon's expertise in ISR payloads and EO/IR seekers, Paras Defence aims to meet domestic demand and position India as a global manufacturing hub for advanced technologies. The Indian drone market, projected to grow approximately 17% by 2029, driven by demand from defence, homeland security,

PRESS RELEASE

disaster management, and industrial sectors, will benefit from this collaboration. Strengthening India-Israel defence ties has been key in enabling this transformative partnership.
