



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

July 25, 2025

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, July 25, 2025

In continuation to our intimation dated July 21, 2025, 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. July 25, 2025 have *inter alia* considered and approved the following matters:

A. Financial Results

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 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 ended June 30, 2025. The Auditors have issued the said Report with unmodified opinion.

B. Annual General Meeting on Thursday, August 21, 2025

3. Notice to convene the 16th Annual General Meeting (AGM) to be held on Thursday, August 21, 2025 at 12:30 p.m. (IST) through video conferencing or other audio-visual means.
4. Board of Directors' Report along with annexures for the financial year ended March 31, 2025.
5. Availing of e-voting facility from MUFG Intime India Private Limited (formerly known as Linkintime India Private Limited) in connection with the 16th AGM.
6. Appointment of Mr. Dinesh Kumar Deora or any other eligible representative of M/s. DM & Associates Company Secretaries LLP, as Scrutinizer for the 16th AGM.
7. Fixing the closure of register of members and share transfer books for the purpose of 16th AGM from Friday, August 15, 2025 to Thursday, August 21, 2025.
8. Re-appointment of Mr. Sharad Virji Shah (DIN: 00622001), who is retiring by rotation & being eligible, offers himself for re-appointment.
9. Approval of Material Related Party Transaction(s) between the Company and Controp-Paras Technologies Private Limited ("Associate Company").





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C. Record date for the purpose of Dividend

10. This is with reference to our intimation dated April 30, 2025, wherein it was *inter alia* informed that the Board of Directors at their meeting held on April 30, 2025, had recommended the payment of final dividend of Rs. 0.50 per equity share of Rs. 5/- each for the financial year ended March 31, 2025.
11. It was also *inter alia* mentioned that the record date for the purpose of the final dividend and the date from which dividend, if approved by the shareholders, will be paid, shall be communicated in due course.
12. Accordingly, pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed **Friday, August 8, 2025** as the "Record Date" for the purpose of dividend for determining the eligibility of the members to receive the proposed dividend of Rs. 0.50/- per equity share (i.e., 10%), subject to the approval of the shareholders at the ensuing 16th AGM. Once approved, the dividend will be paid within 30 days from the date of the AGM.

Please note that the said meeting commenced at 12:00 noon and concluded at 2:00 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

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 ended June 30, 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 the 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.



4. 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.: 25117964BMOOUA1284



Place: Nagpur
Date: July 25, 2025



PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED

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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED					
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025					
Statement of Standalone Profit and Loss					
(Rs. in Lakhs, except per equity share data)					
	PARTICULARS	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1.	Income				
	a) Revenue from Operations	8,741	9,016	7,760	33,385
	b) Other Income	272	516	148	1,186
	Total Income	9,013	9,532	7,908	34,571
2.	Expenses				
	a) Cost of Materials Consumed	3,482	3,934	2,749	12,505
	b) Purchase of Stock-in-Trade	85	383	425	2,159
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock- in-Trade	463	(359)	321	483
	d) Employee Benefits Expense	1,019	943	766	3,338
	e) Finance Costs	35	188	116	552
	f) Depreciation and Amortisation Expense	361	343	331	1,354
	g) Other Expenses	1,507	1,838	1,075	5,500
	Total Expenses	6,952	7,270	5,783	25,891
3.	Profit Before Exceptional Items and Tax (1-2)	2,061	2,262	2,125	8,680
4.	Exceptional Items	-	-	-	-
5.	Profit Before Tax (3-4)	2,061	2,262	2,125	8,680
6.	Tax Expenses				
	Current tax	602	605	507	2,270
	Deferred Tax	(84)	(45)	31	(96)
7.	Profit for the period / year (5-6)	1,543	1,702	1,587	6,506
8.	Other Comprehensive Income (OCI)				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurement Losses on Defined Benefit Plans	13	16	12	52
	(ii) Tax Effect on above	(3)	(4)	(3)	(13)
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	10	12	9	39
9.	Total Comprehensive Income for the period / year (7-8)	1,533	1,690	1,578	6,467
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	4,029	4,029	3,900	4,029
11.	Other Equity excluding Revaluation Reserve as per Balance Sheet				56,134
12.	Earnings Per Share (of Rs. 10/- each)				
	a) Basic (Not Annualised) *	3.83*	4.22*	4.07*	16.42
	b) Diluted (Not Annualised) *	3.83*	4.22*	4.07*	16.42



Signature

Heavy Engineering Division, Addl. MD, Ambernath (E), Thane - 421 506, India | Cell. : 98676 7555

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Notes :

- 1 The aforesaid unaudited Standalone Financial Results for the quarter ended June 30, 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 July 25, 2025. The Statutory Auditor has carried out a Limited Review of the above result.
- 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 June 30, 2025, the Company has granted 78,450 options in 3 different tranches to the eligible employees. Employee benefits expense for the quarter ended June 30, 2025, includes share based payment of Rs. 33 Lakhs charged to statement of Profit & Loss.
- 3 During the previous year, the Company made Qualified Institutional Placement (QIP), whereby 12,93,604 Equity Shares of the face value of Re. 10/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 1,035 per share aggregating to Rs. 13,518 Lakhs for QIP related expenses, funding Working Capital requirements and general corporate purposes. As on 30th June, 2025 The Company has utilised the entire amount for the purpose for which it was raised.
- 4 The Financial Results includes the figures for the quarter ended March 31, 2025, being the balancing figures between audited figures of full financial year and published year to date figures up to the nine months ended December 31, 2024 . 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

Shilpa Mahajan

Shilpa Mahajan
Whole Time Director
DIN : 01087912
Date - July 25, 2025
Place - Navi Mumbai

Unaudited Standalone Segment Information for the Quarter ended June 30, 2025

Segment wise Revenue, Results, Assets & Liabilities

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1. Segment Revenue				
a. Optics and Optronic Systems	4,250	5,508	3,857	17,737
b. Defence Engineering	4,491	3,508	3,903	15,648
Revenue from Operations	8,741	9,016	7,760	33,385
2. Segment Results				
a. Optics and Optronic Systems	2,212	2,650	2,322	9,658
b. Defence Engineering	562	376	581	1,914
Total	2,774	3,026	2,903	11,572
i) Finance Cost	(35)	(188)	(116)	(552)
ii) Other Unallocable Expenditure	(950)	(1,092)	(810)	(3,526)
iii) Unallocable Income	272	516	148	1,186
Profit Before Exceptional Items and Tax	2,061	2,262	2,125	8,680
Less : Exceptional Items	-	-	-	-
Profit Before Tax	2,061	2,262	2,125	8,680
3. Segment Assets				
a. Optics and Optronic Systems	34,527	34,980	24,925	34,980
b. Defence Engineering	25,193	24,640	25,360	24,640
c. Unallocable	23,305	23,476	13,261	23,476
Total Segment Assets	83,025	83,096	63,546	83,096
4. Segment Liabilities				
a. Optics and Optronic Systems	1,184	2,858	3,286	2,858
b. Defence Engineering	11,372	11,273	5,918	11,273
c. Unallocable	4,570	4,619	8,108	4,619
Total Segment Liabilities	17,126	18,750	17,312	18,750

A Notes to Standalone Segment Information for the Quarter ended June 30, 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.



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 ended June 30, 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 the 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. 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. Mechtech Thermal Private Limited
4. Quantico Technologies Private Limited
5. Opel Technologies PTE Ltd. (Incorporated and place of business at Singapore)
6. Ayatti Innovative 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. 524 Lakhs, total net profit/(loss) after tax of Rs. 23 Lakhs and total comprehensive income of Rs. 23 Lakhs for the quarter ended June 30, 2025, 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 loss after tax of Rs. (7) and total comprehensive income of Rs. (7) for the quarter ended June 30, 2025. 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.: 25117964BMOOUB8589

Place: Nagpur

Date: July 25, 2025





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PARAS DEFENCE AND SPACE TECHNOLOGIES LIMITED				
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2025				
Statement of Consolidated Profit and Loss				
(Rs. in Lakhs, except per equity share data)				
	PARTICULARS	Quarter Ended		Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24
		Unaudited	Audited (Refer Note 4)	Unaudited
				Audited
1	Income			
	a) Revenue from Operations	9,319	10,823	8,357
	b) Other Income	238	405	58
	Total Income	9,557	11,228	8,415
2	Expenses			
	a) Cost of Materials Consumed	3,545	3,662	2,879
	b) Purchase of Stock-in-Trade	354	1,298	480
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	455	49	540
	d) Employee Benefits Expense	1,154	949	883
	e) Finance Costs	83	190	153
	f) Depreciation and Amortisation Expense	398	380	365
	g) Other Expenses	1,616	2,036	1,163
	Total Expenses	7,605	8,564	6,463
3	Profit Before Share of Profit/(Loss) of Associates, Exceptional Items and tax (1-2)	1,952	2,664	1,952
4	Share of (Loss) / Profit of Associates	(7)	7	(2)
5	Profit Before exceptional Items and Tax (3+4)	1,945	2,671	1,950
6	Exceptional Items	-	-	-
7	Profit Before Tax (5-6)	1,945	2,671	1,950
8	Tax Expenses			
	Current tax	602	630	509
	Deferred Tax	(84)	(42)	30
9	Profit for the period / year (7-8)	1,427	2,083	1,411
10	Other Comprehensive Income (OCI)			
	(a) Items that will not be reclassified to profit or loss			
	(i) Re-measurement Losses on Defined benefit Plans	13	14	12
	(ii) Tax Effect on above	(3)	(4)	(3)
	(b) Items that will be reclassified to profit or loss			
	(i) Foreign Currency Translation Reserve	0	(2)	(0)
	(ii) Tax Effect on above	-	-	-
	Total Other Comprehensive Income (Net of Tax)	10	8	9
11	Total Comprehensive Income for the period / year (9-10)	1,417	2,075	1,402
12	Net Profit attributable to			
	(a) Owners of the Company	1,487	1,972	1,485
	(b) Non-Controlling Interest	(60)	111	(74)
13	Other Comprehensive Income attributable to			
	(a) Owners of the Company	(10)	(8)	(9)
	(b) Non-Controlling Interest	-	-	-
14	Total Comprehensive Income attributable to			
	(a) Owners of the Company	1,477	1,964	1,476
	(b) Non-Controlling Interest	(60)	111	(74)
15	Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	4,029	4,029	3,900
16	Other Equity excluding Revaluation Reserve as per Balance sheet			55,781
17	Earnings Per Share (of Rs. 10/- each)			
	a) Basic (Not Annualised) *	3.69*	4.89*	3.81*
	b) Diluted (Not Annualised) *	3.69*	4.89*	3.81*

Heavy Engineering Div., M-6, Addl. MIDC, Ambarnath (E), Thane - 421 506, India | Cell : +91-22-8676 7569

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Notes :

- 1 The aforesaid unaudited Consolidated Financial Results for the quarter June 30, 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 July 25, 2025. The Statutory Auditor has carried out a Limited Review of the above result.
- 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 June 30, 2025, the Company has granted 78,450 options in 3 different tranches to the eligible employees. Employee benefits expense for the quarter ended June 30, 2025, includes share based payment of Rs. 33 Lakhs charged to statement of Profit & Loss.
- 3 During the previous year, the Company made Qualified Institutional Placement (QIP), whereby 12,93,604 Equity Shares of the face value of Re. 10/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 1,035 per share aggregating to Rs. 13,518 Lakhs for QIP related expenses, funding Working Capital requirements and general corporate purposes. As on 30th June, 2025 The Company has utilised the entire amount for the purpose for which it was raised.
- 4 The Financial Results includes the figures for the quarter ended March 31, 2025, being the balancing figures between audited figures of full financial year and published year to date figures up to the nine months ended December 31, 2024. The figures for the corresponding previous periods/ year have been regrouped/rearranged wherever necessary, to make them comparable.



Paras Defence and Space Technologies Limited

Shripa Mahajan
Whole Time Director
DIN : 01087912
Date - July 25, 2025
Place - Navi Mumbai

Unaudited Consolidated Segment Information for the Quarter ended June 30, 2025

Segment wise Revenue, Results, Assets & Liabilities

PARTICULARS	Quarter Ended			Year Ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1. Segment Revenue				
a. Optics and Optronics Systems	4,250	5,508	3,857	17,737
b. Defence Engineering	5,069	5,315	4,500	18,729
Revenue from Operations	9,319	10,823	8,357	36,466
2. Segment Results				
a. Optics and Optronics Systems	2,212	2,650	2,322	9,658
b. Defence Engineering	512	868	514	2,008
Total	2,724	3,518	2,836	11,666
i) Finance Cost	(83)	(190)	(153)	(662)
ii) Other Unallocable Expenditure	(927)	(1,069)	(789)	(3,438)
iii) Unallocable Income	238	405	58	792
iv) Share of (Loss) / Profit of Associates	(7)	7	(2)	3
Profit Before Exceptional Items and Tax	1,945	2,671	1,950	8,361
Less : Exceptional Items	-	-	-	-
Profit Before Tax	1,945	2,671	1,950	8,361
3. Segment Assets				
a. Optics and Optronics Systems	34,527	34,980	24,925	34,980
b. Defence Engineering	31,377	30,207	30,958	30,207
c. Unallocable	19,341	20,009	9,134	20,009
Total Segment Assets	85,245	85,196	65,017	85,196
4. Segment Liabilities				
a. Optics and Optronics Systems	1,184	2,858	3,286	2,858
b. Defence Engineering	12,069	11,785	6,276	11,785
c. Unallocable	6,893	6,891	9,734	6,891
Total Segment Liabilities	20,146	21,534	19,296	21,534

A Notes to Consolidated Segment Information for the Quarter Ended June 30, 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 & Optronics 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.

