

August 07, 2025

The Manager
Dptt. Of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Tower, Dalal Street
Mumbai 400 001
BSE Scrip Code: 532395

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5 Floor, Plot C/1, G Block
Bandra – Kurla Complex, Bandra(E),
Mumbai 400 051
NSE Symbol: AXISCADES

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to provisions of Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform that the Board of Directors of the Company in its meeting held today i.e., August 07, 2025 has *inter-alia* considered and approved the following:

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025.
2. Appointment of Dr. Sampath Ravinarayanan (DIN: 00208793) as Whole Time Director, designated as “Executive Chairman” of the Company.
3. Appointment of Internal Auditor of the Company for FY 2025-26.
4. Based on the recommendations of the Audit Committee and subject to the approval of the shareholders, approved the appointment of M/s BMP & Co. LLP, Company Secretaries, (Firm Registration No.: L2017KR003200, Peer Review No. 6387/2025 Valid up to January 31, 2030 and Unique Identification No. L2017KR003200), as the Secretarial Auditor of the Company, for a term of five (5) consecutive years commencing from FY 2025-26 to FY 2029-30.
5. In-principle approval for the incorporation of Subsidiary in United Arab Emirates (UAE).
6. Re-constitution of Stakeholders Relationship Committee of the Board of Directors as under:

Name	Category	Position
Lt Gen Codanda Poovaiah Cariappa	Independent Director	Chairman
Mr. Venkataraman Venkitachalam	Non-Executive Director	Member
Mr. Tanmoy Chakrabarty	Independent Director	Member <i>w.e.f. August 07, 2025</i>

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

We are enclosing copy of the said Unaudited Financial Results along with Limited Review Report of the Statutory Auditors, S.R. Batliboi & Associates, on the Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2025, as required under Regulation 33 of the Listing Regulations.

The results will be uploaded on Stock Exchanges' website <http://www.bseindia.com> and <http://www.nseindia.com> and on the website of the Company at <https://axiscades.com>.

The relevant details pertaining to item no-2, 3 and 4, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as *Annexure-I* and *Annexure-II*.

The meeting of Board of Directors commenced at 05:30 PM (IST) and concluded at 07:00 PM (IST).

Kindly take the above information on record.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

Annexure-I

Appointment of Whole Time Director

Sl. No.	Details of events that need to be provided	Dr. Sampath Ravinarayanan (DIN: 00208793)
1	Reason for change	Appointment as Whole Time Director, designated as “Executive Chairman” of the Company
2	Date of first Appointment & Term of Appointment	<p>Date of First Appointment – October 12, 2024 (Additional Director)</p> <p>Appointment as Non-Executive Director – December 15, 2024</p> <p>Designated as Non-Executive Chairman – January 28, 2025</p> <p>Date of Appointment as Whole-time Director (Executive Chairman) – August 07, 2025, subject to approval of the shareholders in terms of Regulation 17 (1C) of SEBI (LODR) Regulations, 2015.</p> <p>Term of appointment – 5 years</p>
3	Brief Profile	Not Applicable
4	Disclosure of Relationship between Directors	Not related to any Director inter-se.

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Annexure – II
Appointment of Auditors

Sl. No.	Particulars	Internal Auditor	Secretarial Auditor
		M/s. Protiviti India Member Private Limited	M/s. BMP & Co. LLP
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment	Appointment
2	Date of appointment/ cessation (as applicable) & term of appointment;	Date of appointment – August 07, 2025 Term of appointment – Financial Year 2025-26	Date of appointment – August 07, 2025 Term of appointment – Five (5) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting
3	Brief profile (in case of appointment)	Protiviti India Member Private Limited is a global consulting firm that delivers deep expertise, objective insights, a tailored approach and unparalleled collaboration to help leaders confidently face the future. Their consulting solutions span critical business problems in technology, business process, analytics, risk, compliance, transactions and internal audit.	BMP & Co., LLP (BMP) is a well-established firm of Practising Company Secretaries with offices in Bengaluru, Mumbai, and Delhi (NCR). Founded in 2017, the firm comprises 5 partners and a dedicated team of 60 employees. Specializing in Company Secretarial services and having undergone peer review, BMP delivers comprehensive consulting and advisory services in corporate law. Our expertise encompasses a wide spectrum, including Corporate Secretarial Services, Secretarial Audit, SEBI compliances, Initial Public Offerings (IPO), Foreign Direct Investment (FDI) and Overseas Direct Investment (ODI) under

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			<p>FEMA, Mergers & Amalgamations, Business Setup, and Fund Raise compliance.</p> <p>BMP has earned the trust of industry leaders across diverse sectors, including listed corporates, multinational companies, start-ups, venture capital firms, and esteemed law firms, establishing itself as a trusted partner in the corporate landscape.</p>
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For AXISCADES Technologies Limited

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

Reg. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru -560024, Karnataka, INDIA
Ph: +91 80 4193 9000 | Fax: +91 80 4193 9099 | Email: info@axiscades.com | www.axiscades.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
AXISCADES Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of AXISCADES Technologies Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 Engagements (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 persons 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as stated in Note 10 of the Statement.
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 other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- Eleven subsidiaries, whose unaudited interim financial results include total revenues of Rs. 4,572.68 lakhs, total net profit after tax of Rs. 240.98 lakhs and total comprehensive income of Rs. 240.98 lakhs for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
- One associate, whose unaudited interim financial results include Group's share of net loss of Rs. 0.08 lakhs and Group's share of total comprehensive loss of Rs. 0.08 lakhs for the quarter ended June 30, 2025, as considered in the Statement whose unaudited financial results and other unaudited financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of the above matters is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Pradip
Agarwal

Digitally signed by Pradip Agarwal
DN: cn=Pradip Agarwal,
o=Personal,
email=pradip.agarwal@srb.in
Date: 2025.08.07 19:31:39 +05'30'

per Pradip Agarwal

Partner

Membership No.: 065537

UDIN: 25065537BMLFVJ6669

Place: Bengaluru

Date: August 07, 2025

Statement of unaudited consolidated financial results for the quarter ended June 30, 2025				
Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer note 9)	(Unaudited)	(Audited)
I. Income				
(a) Revenue from operations	24,370.57	26,797.26	22,350.66	1,03,072.37
(b) Other income (refer note 6)	1,059.47	388.96	1,027.25	2,084.90
Total income	25,430.04	27,186.22	23,377.91	1,05,157.27
II. Expenses				
(a) Cost of raw material and components consumed	3,195.85	4,646.13	2,372.08	18,805.66
(b) Purchase of traded goods	624.68	846.62	457.53	1,718.10
(c) Decrease/ (increase) in inventories of finished goods, work-in-progress and traded goods	(35.07)	29.70	374.13	816.86
(d) Employee benefits expense (refer note 7)	12,918.31	12,932.63	12,341.09	51,641.66
(e) Finance costs	731.71	836.54	806.79	3,229.70
(f) Depreciation and amortization expense	936.01	955.98	928.13	3,959.88
(g) Other expenses	4,260.63	4,596.80	3,676.14	15,845.60
Total expense	22,632.12	24,844.40	20,955.89	96,017.46
III. Profit before share in loss of an associate, exceptional items and tax (I-II)	2,797.92	2,341.82	2,422.02	9,139.81
IV. Share in loss of an associate, net of tax	(0.08)	(0.77)	(0.74)	(2.37)
V. Profit before exceptional items and tax (III+IV)	2,797.84	2,341.05	2,421.28	9,137.44
VI. Exceptional items, net (refer note 5)	-	(199.28)	-	(385.87)
VII. Profit before tax (V+VI)	2,797.84	2,141.77	2,421.28	8,751.57
VIII. Income tax expense: (refer note 8)				
- Current tax	630.27	(29.68)	932.51	2,352.07
- Adjustment of tax relating to earlier years	(129.52)	(127.44)	-	(127.44)
- Deferred tax (credit)/ charge	211.09	(850.72)	(188.46)	(1,001.46)
Total income tax expense/ (benefit)	711.84	(1,007.84)	744.05	1,223.17
IX. Profit for the period/ year (VII-VIII)	2,086.00	3,149.61	1,677.23	7,528.40
X. Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Remeasurement losses on defined benefit plans	(33.48)	(97.81)	(15.60)	(222.64)
Income tax effect	8.43	21.99	4.21	56.34
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(25.05)	(75.82)	(11.39)	(166.30)
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
(Losses)/ gains on cash flow hedges	(473.10)	(134.67)	2.22	(203.75)
Income tax effect	119.07	32.06	(0.62)	51.28
Exchange differences on translation of foreign operations	142.52	(92.80)	(22.33)	(6.83)
Income tax effect	-	-	-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(211.51)	(195.41)	(20.73)	(159.30)
Total other comprehensive income for the period/ year, net of tax	(236.56)	(271.23)	(32.12)	(325.60)
XI. Total comprehensive income for the period/year, net of tax (IX+X)	1,849.44	2,878.38	1,645.11	7,202.80
Total profit/ (loss) attributable to				
Owners of the Company	2,074.85	3,075.50	1,706.74	7,493.68
Non-controlling interests	11.15	74.11	(29.51)	34.72
Total other comprehensive income attributable to				
Owners of the Company	(236.17)	(269.67)	(32.12)	(324.04)
Non-controlling interests	(0.39)	(1.56)	-	(1.56)
Total comprehensive income/ (loss) attributable to				
Owners of the Company	1,838.68	2,805.83	1,674.62	7,169.64
Non-controlling interests	10.76	72.55	(29.51)	33.16
XII. Paid up equity share capital (₹ 5 each)	2,126.41	2,126.41	2,098.94	2,126.41
XIII. Other equity				62,779.30
XIV. Earnings per share ('EPS') (of ₹ 5 each)*				
Basic EPS (in ₹)	4.88	7.24	4.07	17.76
Diluted EPS (in ₹)	4.85	7.16	3.77	17.22

* EPS is not annualized for interim periods.

AXISCADES Technologies Limited

CIN NO: L72200KA1990PLC084435

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Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

(₹ In lakhs)

Statement of unaudited consolidated financial results for the quarter ended June 30, 2025

Notes

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid Statement of unaudited consolidated financial results for the quarter June 30, 2025 of AXISCADES Technologies Limited (the "Holding Company" or the "Company"), its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as "the Group") and its associate has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 7, 2025. The aforesaid unaudited consolidated financial results for the quarter ended June 30, 2025 have been reviewed by statutory auditors of the Company.

2. The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. The financial results of the Company on standalone basis is as follows:

Particulars	Quarter ended		Year ended	
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer note 9)	(Unaudited)	(Audited)
Total revenue (including other income)	10,896.59	10,184.05	10,633.43	41,210.99
Profit before tax	725.32	286.67	1,929.97	3,117.52
Profit after tax	655.83	1,902.23	1,525.13	4,059.41
Total comprehensive income	278.37	1,785.56	1,518.83	3,813.24

4. The segment reporting of the Group has been prepared in accordance with Ind AS 108 on 'Operating Segments'. The business segments of the Group comprises of (a) "Technology Services and Solutions" and (b) "Defence".

Segment wise revenue, results, assets and liabilities

Particulars	Quarter ended		Year ended	
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer note 9)	(Unaudited)	(Audited)
Segment revenue				
(a) Technology Services and Solutions	18,464.25	18,921.94	17,510.21	72,781.84
(b) Defence	5,906.32	7,875.32	4,840.45	30,290.53
Total	24,370.57	26,797.26	22,350.66	1,03,072.37
Less: Inter segment revenue	-	-	-	-
Net sales/income from operations	24,370.57	26,797.26	22,350.66	1,03,072.37
Cost of raw material and components consumed				
(a) Technology Services and Solutions	650.83	987.50	645.80	3,160.11
(b) Defence	3,134.63	4,534.95	2,557.94	18,180.51
Employee benefits expense (refer note 7)				
(a) Technology Services and Solutions	11,775.87	11,695.98	11,169.81	46,386.00
(b) Defence	1,142.44	1,236.65	1,171.28	5,255.66
Depreciation and amortisation				
(a) Technology Services and Solutions	625.45	626.33	594.31	2,615.61
(b) Defence	10.75	10.14	43.53	78.99
Segment results				
Profit before tax, interest and other income from each segment				
(a) Technology Services and Solutions	1,729.31	1,896.97	1,929.44	7,210.17
(b) Defence	1,040.66	1,212.74	583.19	4,340.52
Total	2,769.97	3,109.71	2,512.63	11,550.69
Less: i) Finance costs	(731.71)	(836.54)	(806.79)	(3,229.70)
ii) Share in net loss of an associate	(0.08)	(0.77)	(0.74)	(2.37)
iii) Exceptional items (refer note 5)	-	(199.28)	-	(385.87)
iv) Other unallocable expenditure	(299.81)	(320.31)	(311.07)	(1,266.08)
Add: i) Other income (refer note 6)	1,059.47	388.96	1,027.25	2,084.90
Total profit before tax	2,797.84	2,141.77	2,421.28	8,751.57

Particulars	Quarter ended		Year ended	
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer note 9)	(Unaudited)	(Audited)
Segment assets				
(a) Technology Services and Solutions	51,164.31	51,663.30	56,240.48	51,663.30
(b) Defence	41,552.73	38,217.89	35,830.15	38,217.89
(c) Unallocable assets	21,634.27	22,830.09	20,460.45	22,830.09
Total	1,14,351.31	1,12,711.28	1,12,531.08	1,12,711.28
Segment liabilities				
(a) Technology Services and Solutions	20,842.84	22,190.20	22,369.20	22,190.20
(b) Defence	22,051.78	21,240.79	27,364.48	21,240.79
(c) Unallocable liabilities	3,878.31	3,701.35	3,197.98	3,701.35
Total	46,772.93	47,132.34	52,931.66	47,132.34

Statement of unaudited consolidated financial results for the quarter ended June 30, 2025

5. Exceptional item comprises of the following:

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer note 9)	(Unaudited)	(Audited)
Impairment loss on goodwill [refer note (i) below]	-	(475.00)	-	(951.19)
Fair value change in contingent purchase consideration payable [refer note (i) below]	-	275.72	-	717.52
Additional purchase consideration paid [refer note (ii) below]	-	-	-	(152.20)
Total	-	(199.28)	-	(385.87)

i) During the year ended March 31, 2025, the Group carried out an impairment assessment based on the impairment indicators and determined that the recoverable value of the goodwill was lower than their carrying values. Accordingly, the Group recognised an impairment loss on goodwill amounting to ₹ 475.00 lakhs and ₹ 951.19 lakhs for the quarter and year ended March 31, 2025, respectively. The Group also recognised a fair value gain of ₹ 275.72 lakhs and ₹ 717.52 lakhs for the quarter and year ended March 31, 2025, respectively on re-estimation of the contingent purchase consideration payable as per the terms of the Share Purchase Agreement ('SPA') for Add Solution GmbH, step-down subsidiary of the Company.

ii) ₹ 152.20 lakhs represents additional purchase consideration paid to the shareholders of Mistral Solutions Private Limited, subsidiary of the Company, during the year ended March 31, 2025.

6. Other income for the quarter ended June 30, 2024 and year ended March 31, 2025, includes ₹ 659.19 lakhs from sale of leasehold land and building for a consideration of ₹ 1,490.00 lakhs.

7. Due to non-fulfilment of certain vesting conditions, the Group had reversed the share based payments to employees of ₹ 1,082.55 lakhs during the quarter ended June 30, 2024 and ₹ 265.90 lakhs and ₹ 1,316.27 lakhs for the quarter and year ended March 31, 2025, respectively through the Statement of Profit and Loss.

8. Pursuant to the final assessment order for AY 2023-24 received on March 23, 2025 thereby concluding the assessment of income for the aforesaid assessment year, the Company had set-off unutilised business losses of AY 2023-24 against taxable profits of the year ended March 31, 2025 and unutilised unabsorbed depreciation of AY 2023-24 against capital gains on sale of Asset held for sale during the quarter and year ended March 31, 2025 and based on the projections for future taxable profits, the Company had recognized deferred tax assets (net) of ₹ 855.44 lakhs on remaining unutilized losses as at March 31, 2025. Consequent to the completion of income tax assessment, current tax of ₹ 607.51 lakhs accrued in the first three quarters of the year ended March 31, 2025 had been reversed during the quarter and year ended March 31, 2025.

During the year ended March 31, 2025, the Company had exercised the option of availing the lower tax rate available under Section 115BAA of Income Tax Act, 1961, thereby lowering the tax rate from 28.72 % to 25.168% . Accordingly, the Company had provided for income taxes for the year ended March 31, 2025 and re-measured the accumulated balance of deferred tax assets as at March 31, 2025, based on the rate prescribed under the aforesaid section. The resultant impact had been taken through the statement of profit and loss. The re-measurement of accumulated deferred tax assets had resulted in a one-time additional deferred tax charge (including reversal of MAT credit) of ₹ 131.56 lakhs for the year ended March 31, 2025.

9. The figures of the last quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the published unaudited year to-date figures up to December 31, 2024, being the date of the end of the third quarter of the financial year, which were subjected to limited review.

10. These quarterly consolidated financial results includes the results of the following entities:

- AXISCADES Technologies Limited
- AXISCADES Inc.
- Cades Studec Technologies (India) Private Limited
- AXISCADES Aerospace & Technologies Private Limited
- Enertec Controls Limited
- AXISCADES Aerospace & Infrastructure Private Limited
- AXISCADES UK Limited
- AXISCADES Technology Canada Inc.
- Axis Mechanical Engineering Design (Wuxi) Co., Ltd.,
- AXISCADES GmbH
- Mistral Solutions Private Limited
- Mistral Solutions Inc.
- Mistral Technologies Private Limited
- Explosoft Tech Solutions Private Limited
- Add Solution GmbH
- Epcogen Private Limited
- Aero Electronics Private Limited

11. The above unaudited consolidated financial results of the Group are available on the Company's website (www.axiscades.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For AXISCADES Technologies Limited

Sampath
RavinarayananDigitally signed by
Sampath Ravinarayanan
Date: 2025.08.07
19:07:40 +05'30'Place: Bengaluru
Date: August 07, 2025Dr. Sampath Ravinarayanan
Chairman

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
AXISCADES Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of AXISCADES Technologies Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Engagements (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 persons 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 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004**Pradip
Agarwal**Digitally signed by Pradip Agarwal
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per Pradip Agarwal

Partner

Membership No.: 065537

UDIN: 25065537BMLFVK8548

Place: Bengaluru

Date: August 07, 2025

AXISCADES Technologies Limited
CIN NO: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India
Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

(₹ in lakhs)

Statement of unaudited standalone financial results for the quarter ended June 30, 2025

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
I. Income				
(a) Revenue from operations	10,393.68	10,010.28	9,754.71	39,798.05
(b) Other income (refer note 4)	502.91	173.77	878.72	1,412.94
Total Income	10,896.59	10,184.05	10,633.43	41,210.99
II. Expenses				
(a) Purchase of traded goods	-	0.32	-	72.00
(b) Employee benefits expense (refer note 5)	6,590.37	6,223.07	5,266.60	23,777.19
(c) Finance costs	681.10	724.63	799.42	3,080.46
(d) Depreciation and amortisation expense	411.93	412.81	381.17	1,760.20
(e) Other expenses	2,487.87	2,536.55	2,256.27	9,251.33
Total expense	10,171.27	9,897.38	8,703.46	37,941.18
III. Profit before exceptional item and tax (I-II)	725.32	286.67	1,929.97	3,269.81
IV. Exceptional item (refer note 6)	-	-	-	(152.29)
V. Profit before tax (III+IV)	725.32	286.67	1,929.97	3,117.52
VI. Income tax expense: (refer note 7)				
-Current tax	29.89	(607.51)	575.76	85.71
-Adjustment of tax relating to earlier years	(119.79)	(123.74)	-	(123.74)
-Deferred tax (credit)/ charge	159.39	(884.31)	(170.92)	(903.86)
Total income tax (benefit)/ expense	69.49	(1,615.56)	404.84	(941.89)
VII. Profit for the period/ year (V -VI)	655.83	1,902.23	1,525.13	4,059.41
VIII. Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement (losses) on defined benefit plans	(31.31)	(14.88)	(10.94)	(125.22)
Income tax effect	7.88	0.82	3.04	31.52
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(23.43)	(14.06)	(7.90)	(93.70)
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
(Losses)/ gains on cash flow hedges	(473.10)	(134.67)	2.22	(203.75)
Income tax effect	119.07	32.06	(0.62)	51.28
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	(354.03)	(102.61)	1.60	(152.47)
Total other comprehensive income for the period/ year, net of tax	(377.46)	(116.67)	(6.30)	(246.17)
IX. Total comprehensive income for the period/ year (VII+VIII)	278.37	1,785.56	1,518.83	3,813.24
X. Paid-up equity share capital (₹ 5/- each)	2,126.41	2,126.41	2,098.94	2,126.41
XI. Other equity				37,118.38
XII. Earnings per share ("EPS") (of ₹ 5/- each)*				
Basic EPS (₹)	1.54	4.48	3.64	9.62
Diluted EPS (₹)	1.53	4.43	3.37	9.33

* EPS is not annualised for interim periods.

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid Statement of unaudited standalone financial results for the quarter ended June 30, 2025 of the AXISCADES Technologies Limited (hereinafter referred to as the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 7, 2025. The aforesaid unaudited standalone financial results for the quarter ended June 30, 2025 have been reviewed by statutory auditors of the Company.

2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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(₹ in lakhs)

Statement of unaudited standalone financial results for the quarter ended June 30, 2025

3. The Company is engaged in the business of "Technology Services and Solutions". These, in the context of Ind AS 108 on Operating Segments Reporting are considered to constitute one segment and hence the Company has not made any additional segment disclosures.

4. Other income for the quarter ended June 30, 2024 and year ended March 31, 2025, includes ₹ 659.19 lakhs from sale of leasehold land and building for a consideration of ₹ 1,490.00 lakhs.

5. Due to non-fulfilment of certain vesting conditions, the Company had reversed the share based payments to employees of ₹ 1,082.55 lakhs during the quarter ended June 30, 2024 and ₹ 265.90 lakhs and ₹ 1,316.27 lakhs for the quarter and year ended March 31, 2025, respectively through the Statement of Profit and Loss.

6. Exceptional item of ₹ 152.29 lakhs represents additional purchase consideration paid to the shareholders of Mistral Solutions Private Limited, subsidiary of the Company, in the year ended March 31, 2025.

7. Pursuant to the final assessment order for AY 2023-24 received on March 23, 2025 thereby concluding the assessment of income for the aforesaid assessment year, the Company had set-off unutilised business losses of AY 2023-24 against the taxable profits of year ended March 31, 2025 and unutilised unabsorbed depreciation of AY 2023-24 against the capital gains on sale of Asset held for sale during the quarter and year ended March 31, 2025 and based on the projections for future taxable profits, the Company had recognized deferred tax assets (net) of ₹ 855.44 lakhs on remaining unutilized losses as at March 31, 2025. Consequent to the completion of income tax assessment, current tax of ₹ 607.51 lakhs accrued in the first three quarters of the year ended March 31, 2025 had been reversed during the quarter and year ended March 31, 2025.

During the year ended March 31, 2025, the Company had exercised the option of availing the lower tax rate available under Section 115BAA of Income Tax Act, 1961, thereby lowering the tax rate from 28.72 % to 25.168%. Accordingly, the Company had provided for income taxes for the year ended March 31, 2025 and re-measured the accumulated balance of deferred tax assets as at March 31, 2025, based on the rate prescribed under the aforesaid section. The resultant impact had been taken through the statement of profit and loss. The re-measurement of accumulated deferred tax assets had resulted in a one-time additional deferred tax charge (including reversal of MAT credit) of ₹ 131.56 lakhs for the year ended March 31, 2025.

8. The figures of the previous quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the published unaudited year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the respective financial year, which were subjected to limited review.

9. The above unaudited standalone financial results of the Company are available on the Company's website (www.axiscades.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For AXISCADES Technologies Limited

Sampath
Ravinarayanan

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Dr. Sampath Ravinarayanan
Chairman

Place: Bengaluru
Date: August 07, 2025