

February 09, 2026

The Manager	Listing Department
Dppt. Of Corporate Services	The National Stock Exchange of India Limited
BSE Limited	Exchange Plaza, 5 Floor, Plot C/1, G Block
Phirozee Jeejeebhoy Tower, Dalal Street	Bandra – Kurla Complex, Bandra(E),
Mumbai 400 001	Mumbai 400 051
BSE Scrip Code: 532395	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., February 09, 2026 has *inter-alia* considered and approved the following:

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2025.
2. Issuance of Corporate Guarantee in favour of HDFC Bank for credit facilities of INR 9.50 crores, availed by AXISCADES Aerospace & Technologies Private Limited, wholly owned subsidiary.
3. Appointment of Mr. Mukund Santhanam as Chief Strategy and Growth Officer and Senior Management Personnel (SMP) of the Company w.e.f. February 9, 2026

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 and nine months ended December 31, 2025, as required under Regulation 33 of the Listing Regulations.

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

**AXISCADES Technologies Limited**

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

The relevant details pertaining to item no. 2 and 3, 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* respectively.

The meeting of Board of Directors commenced at 04:40 PM (IST) and concluded at 05:53 PM (IST).

Kindly take the above information on record.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal  
Dudani

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**Sonal Dudani**

**Company Secretary & Compliance Officer**

Encl: A/a

**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](mailto:info@axiscades.com) | [www.axiscades.com](http://www.axiscades.com)

*Annexure – I*

<b>Sl. No</b>	<b>Particulars</b>	<b>Details</b>
1	Name of party for which such guarantees or indemnity or surety was given	AXISCADES Aerospace & Technologies Private Limited, a wholly owned subsidiary (“ACAT”)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The promoters/promoter group do not have any interest in this transaction. ACAT has availed the credit facility from HDFC Bank. Apart from that, there is no direct interest.
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	1. The proceeds of the credit facility to be used for meeting the Borrower’s funding requirements for interior work of a commercial building. 2. The amount of guarantee – INR 9.50 crores. 3. The Guarantee will subsist with the tenor of the loan.
4	Impact of such guarantees or indemnity or surety on listed entity	This guarantee has been provided on behalf of ACAT, wholly owned subsidiary of the Company, which is part of the consolidated group. At this point, there is no perceivable impact of this guarantee on the Company.

**AXISCADES Technologies Limited**

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*Annexure-II*

Sl. No	Particulars	Information
1	Name of Senior Management Personnel	Mr. Mukund Santhanam
2	Reason for change	Appointment as Chief Strategy & Growth Officer and Senior Management Personnel (SMP) of the Company
3	Date and term of appointment	Date: February 9, 2026 Term: Not applicable
4	Brief Profile	<p>Mr. Mukund holds a B.Tech from IIT Madras, an MBA from IIM Ahmedabad, and completed the International Management Program at INSEAD (France). He is also a certified Financial Risk Manager (FRM) and Sustainability &amp; Climate Risk (SCR) professional from GARP.</p> <p>He has over 30 years of financial market experience at international banks across Asia, providing financing and risk management solutions to corporate and institutional clients. During his career with Citigroup, Standard Chartered Bank and Deutsche Bank in India, Hong Kong, Singapore and Taiwan, he has been involved in structuring and marketing structured investments, FX and Interest rate hedging solutions and structured financing &amp; capital market solutions for clients across the region.</p> <p>A regular speaker and panelist at leading aviation finance forums – including events by Airfinance Journal, Airline</p>

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		<p>Economics, and Ishka – he convers topics in Aviation, infrastructure investment and sustainability.</p> <p>He was previously working with Airborne Capital Ltd, a specialist aircraft asset manager and fleet advisor headquartered in Ireland with offices across Asia, Europe and the Americas. He has driven Airborne’s expansion into new markets and businesses and has led initiatives integrating AI tools into aircraft servicing operations.</p> <p>Alongside his responsibilities as Chief Strategy &amp; Growth Officer, he will be assuming leadership of our Investor Relations function.</p>
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For **AXISCADES Technologies Limited**

Sonal  
Dudani

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**Sonal Dudani**

**Company Secretary & Compliance Officer**

**AXISCADES Technologies Limited**

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

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**Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2025 and year to date from April 1, 2025 to December 31, 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 9 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. 4,566.99 lakhs and Rs. 15,676.75 lakhs, total net (loss)/profit after tax of Rs. (371.62) lakhs and Rs. 21.31 lakhs, total comprehensive (loss)/income of Rs. (374.25) lakhs and Rs.18.67 lakhs, for the quarter ended December 31, 2025 and the period ended on that date respectively, 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. 0.49 lakhs and Rs. 1.02 lakhs and Group's share of total comprehensive loss of Rs. 0.49 lakhs and Rs. 1.02 lakhs for the quarter ended December 31, 2025 and the period ended on that date respectively, 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.

7. Our conclusion on the Statement in respect of above matters stated in paragraph 6 above 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  
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**per Pradip Agarwal**

Partner

Membership No.: 065537

UDIN: **26065537JRDNZC6174**

Place: Bengaluru

Date: February 09, 2026

<b>AXISCADES Technologies Limited</b> <b>CIN NO: L72200KA1990PLC084435</b> <b>Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India</b> <b>Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099</b> <span style="float: right;">(₹ In lakhs)</span>						
<b>Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025</b>						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>I. Income</b>						
(a) Revenue from operations	34,317.85	29,905.89	27,452.81	88,594.31	76,275.11	1,03,072.37
(b) Other income (refer note 6)	194.80	594.45	237.21	1,848.72	1,695.94	2,084.90
<b>Total income</b>	<b>34,512.65</b>	<b>30,500.34</b>	<b>27,690.02</b>	<b>90,443.03</b>	<b>77,971.05</b>	<b>1,05,157.27</b>
<b>II. Expenses</b>						
(a) Cost of raw material and components consumed	7,580.40	6,756.64	6,266.00	17,532.89	14,159.54	18,805.66
(b) Purchase of traded goods	214.85	363.78	428.05	1,203.31	871.47	1,718.10
(c) Decrease/ (increase) in inventories of finished goods, work-in-progress and traded goods	402.14	(10.73)	(366.73)	356.34	787.16	816.86
(d) Employee benefits expense (refer note 7)	14,967.99	13,806.86	13,192.74	41,693.16	38,709.03	51,641.66
(e) Finance costs	703.58	655.35	729.46	2,090.64	2,393.16	3,229.70
(f) Depreciation and amortization expense	1,099.30	1,021.01	1,082.20	3,056.32	3,003.90	3,959.88
(g) Other expenses	4,877.39	4,280.80	3,892.17	13,418.82	11,248.80	15,845.60
<b>Total expense</b>	<b>29,845.65</b>	<b>26,873.71</b>	<b>25,223.89</b>	<b>79,351.48</b>	<b>71,173.06</b>	<b>96,017.46</b>
<b>III. Profit before share in loss of an associate, exceptional items and tax (I-II)</b>	<b>4,667.00</b>	<b>3,626.63</b>	<b>2,466.13</b>	<b>11,091.55</b>	<b>6,797.99</b>	<b>9,139.81</b>
IV. Share in loss of an associate, net of tax	(0.49)	(0.45)	(0.51)	(1.02)	(1.60)	(2.37)
<b>V. Profit before exceptional items and tax (III+IV)</b>	<b>4,666.51</b>	<b>3,626.18</b>	<b>2,465.62</b>	<b>11,090.53</b>	<b>6,796.39</b>	<b>9,137.44</b>
VI. Exceptional items, net (refer note 5)	(782.14)	-	(152.20)	(782.14)	(186.59)	(385.87)
<b>VII. Profit before tax (V+VI)</b>	<b>3,884.37</b>	<b>3,626.18</b>	<b>2,313.42</b>	<b>10,308.39</b>	<b>6,609.80</b>	<b>8,751.57</b>
<b>VIII. Income tax expense: (refer note 8)</b>						
- Current tax	1,135.22	984.66	772.45	2,750.15	2,381.75	2,352.07
- Adjustment of tax relating to earlier years	9.75	15.78	-	(103.99)	-	(127.44)
- Deferred tax charge/(credit)	(26.95)	312.95	64.51	497.09	(150.74)	(1,001.46)
<b>Total income tax expense</b>	<b>1,118.02</b>	<b>1,313.39</b>	<b>836.96</b>	<b>3,143.25</b>	<b>2,231.01</b>	<b>1,223.17</b>
<b>IX. Profit for the period/ year (VII-VIII)</b>	<b>2,766.35</b>	<b>2,312.79</b>	<b>1,476.46</b>	<b>7,165.14</b>	<b>4,378.79</b>	<b>7,528.40</b>
<b>X. Other comprehensive income</b>						
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>						
Remeasurement gains/(losses) on defined benefit plans	38.05	(57.42)	(61.58)	(52.85)	(124.83)	(222.64)
Income tax effect	(10.08)	14.45	17.01	12.80	34.35	56.34
<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>	<b>27.97</b>	<b>(42.97)</b>	<b>(44.57)</b>	<b>(40.05)</b>	<b>(90.48)</b>	<b>(166.30)</b>
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>						
Losses on cash flow hedges	(61.57)	(278.04)	(61.70)	(812.71)	(69.08)	(203.75)
Income tax effect	15.49	69.98	17.17	204.54	19.22	51.28
Exchange differences on translation of foreign operations	132.66	183.74	59.25	458.92	85.97	(6.83)
Income tax effect	-	-	-	-	-	-
<b>Net other comprehensive income to be reclassified to profit or loss in subsequent periods</b>	<b>86.58</b>	<b>(24.32)</b>	<b>14.72</b>	<b>(149.25)</b>	<b>36.11</b>	<b>(159.30)</b>
<b>Total other comprehensive income for the period/ year, net of tax</b>	<b>114.55</b>	<b>(67.29)</b>	<b>(29.85)</b>	<b>(189.30)</b>	<b>(54.37)</b>	<b>(325.60)</b>
<b>XI. Total comprehensive income for the period/year, net of tax (IX+X)</b>	<b>2,880.90</b>	<b>2,245.50</b>	<b>1,446.61</b>	<b>6,975.84</b>	<b>4,324.42</b>	<b>7,202.80</b>
<b>Total profit/ (loss) attributable to</b>						
Owners of the Company	2,772.47	2,301.90	1,481.01	7,149.22	4,418.18	7,493.68
Non-controlling interests	(6.12)	10.89	(4.55)	15.92	(39.39)	34.72
<b>Total other comprehensive income attributable to</b>						
Owners of the Company	109.08	(66.90)	(29.85)	(193.99)	(54.37)	(324.04)
Non-controlling interests	5.47	(0.39)	-	4.69	-	(1.56)
<b>Total comprehensive income/ (loss) attributable to</b>						
Owners of the Company	2,881.55	2,235.00	1,451.16	6,955.23	4,363.81	7,169.64
Non-controlling interests	(0.65)	10.50	(4.55)	20.61	(39.39)	33.16
<b>XII. Paid up equity share capital (of ₹ 5 each)</b>	<b>2,127.40</b>	<b>2,126.41</b>	<b>2,123.77</b>	<b>2,127.40</b>	<b>2,123.77</b>	<b>2,126.41</b>
<b>XIII. Other equity</b>						<b>62,779.30</b>
<b>XIV. Earnings per share ('EPS') (of ₹ 5 each)*</b>						
Basic EPS (in ₹)	6.52	5.42	3.50	16.82	10.49	17.76
Diluted EPS (in ₹)	6.49	5.36	3.44	16.73	10.13	17.22

\* EPS is not annualized for interim periods.

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 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 and nine months ended December 31, 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 February 09, 2026. The aforesaid unaudited consolidated financial results for the quarter and nine months ended December 31, 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			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue (including other income)	12,467.94	10,804.47	10,503.57	34,169.00	31,026.94	41,210.99
Profit before tax	535.11	205.35	544.41	1,465.78	2,830.85	3,117.52
Profit after tax	317.26	34.57	378.41	1,007.66	2,157.18	4,059.41
Total comprehensive income/(loss)	284.12	(198.18)	292.92	364.31	2,027.68	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			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment revenue</b>						
(a) Technology Services and Solutions	20,532.93	18,542.02	18,229.98	57,539.20	53,859.90	72,781.84
(b) Defence	13,784.92	11,363.87	9,222.83	31,055.11	22,415.21	30,290.53
<b>Total</b>	<b>34,317.85</b>	<b>29,905.89</b>	<b>27,452.81</b>	<b>88,594.31</b>	<b>76,275.11</b>	<b>1,03,072.37</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net sales/income from operations</b>	<b>34,317.85</b>	<b>29,905.89</b>	<b>27,452.81</b>	<b>88,594.31</b>	<b>76,275.11</b>	<b>1,03,072.37</b>
<b>Cost of raw material and components consumed</b>						
(a) Technology Services and Solutions	402.51	624.88	685.13	1,678.22	2,172.61	3,160.11
(b) Defence	7,794.88	6,484.81	5,642.19	17,414.32	13,645.56	18,180.51
<b>Employee benefits expense (refer note 7)</b>						
(a) Technology Services and Solutions	13,310.10	12,333.09	11,733.22	37,419.06	34,690.12	46,386.00
(b) Defence	1,657.89	1,473.77	1,459.52	4,274.10	4,019.01	5,255.66
<b>Depreciation and amortisation</b>						
(a) Technology Services and Solutions	688.89	779.09	739.58	2,093.43	1,989.28	2,615.61
(b) Defence	96.07	24.32	23.11	131.14	68.85	78.99
<b>Segment results</b>						
Profit before tax, interest and other income from each segment						
(a) Technology Services and Solutions	1,967.74	1,273.81	1,719.98	4,970.86	5,313.20	7,210.17
(b) Defence	3,522.34	2,631.35	1,559.87	7,194.35	3,127.78	4,340.52
<b>Total</b>	<b>5,490.08</b>	<b>3,905.16</b>	<b>3,279.85</b>	<b>12,165.21</b>	<b>8,440.98</b>	<b>11,550.69</b>
Less: i) Finance costs	(703.58)	(655.35)	(729.46)	(2,090.64)	(2,393.16)	(3,229.70)
ii) Share in net loss of an associate	(0.49)	(0.45)	(0.51)	(1.02)	(1.60)	(2.37)
iii) Exceptional items (refer note 5)	(782.14)	-	(152.20)	(782.14)	(186.59)	(385.87)
iv) Other unallocable expenditure	(314.30)	(217.63)	(321.47)	(831.74)	(945.77)	(1,266.08)
Add: i) Other income (refer note 6)	194.80	594.45	237.21	1,848.72	1,695.94	2,084.90
<b>Total profit before tax</b>	<b>3,884.37</b>	<b>3,626.18</b>	<b>2,313.42</b>	<b>10,308.39</b>	<b>6,609.80</b>	<b>8,751.57</b>

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment assets</b>						
(a) Technology Services and Solutions	58,153.33	52,889.62	51,954.88	58,153.33	51,954.88	51,663.30
(b) Defence	52,661.67	47,150.89	41,209.32	52,661.67	41,209.32	38,217.89
(c) Unallocable assets	28,379.56	21,949.91	19,755.42	28,379.56	19,755.42	22,830.09
<b>Total</b>	<b>1,39,194.56</b>	<b>1,21,990.42</b>	<b>1,12,919.62</b>	<b>1,39,194.56</b>	<b>1,12,919.62</b>	<b>1,12,711.28</b>
<b>Segment liabilities</b>						
(a) Technology Services and Solutions	28,258.21	22,930.89	24,282.04	28,258.21	24,282.04	22,190.20
(b) Defence	29,292.92	23,082.18	21,757.55	29,292.92	21,757.55	21,240.79
(c) Unallocable liabilities	8,628.50	6,003.47	3,997.20	8,628.50	3,997.20	3,701.35
<b>Total</b>	<b>66,179.63</b>	<b>52,016.54</b>	<b>50,036.79</b>	<b>66,179.63</b>	<b>50,036.79</b>	<b>47,132.34</b>

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025**

5. Exceptional items comprises of the following:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Impact of new Labour code [refer note (i) below]	(782.14)	-	-	(782.14)	-	-
Impairment loss on goodwill [refer note (ii) below]	-	-	-	-	(476.19)	(951.19)
Fair value change in contingent purchase consideration payable [refer note (ii) below]	-	-	-	-	441.80	717.52
Additional purchase consideration paid [refer note (iii) below]	-	-	(152.20)	-	(152.20)	(152.20)
<b>Total</b>	<b>(782.14)</b>	<b>-</b>	<b>(152.20)</b>	<b>(782.14)</b>	<b>(186.59)</b>	<b>(385.87)</b>

i) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by ₹ 782.14 lakhs. The Group has presented such incremental impact as Impact of new Labour Codes under Exceptional Items in the statement of profit and loss for the quarter and period ended December 31, 2025.

ii) During the nine months ended December 31, 2024 and 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 ₹ 476.19 lakhs and ₹ 951.19 lakhs for the nine months ended December 31, 2024 and year ended March 31, 2025, respectively. The Group also recognised a fair value gain of ₹ 441.80 lakhs and ₹ 717.52 lakhs for the nine months ended December 31, 2024 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.

iii) ₹ 152.20 lakhs represents additional purchase consideration paid to the shareholders of Mistral Solutions Private Limited, subsidiary of the Company, during the quarter and nine months ended December 31, 2024 and year ended March 31, 2025.

6. Other income for the nine months December 31, 2024 and year ended March 31, 2025, includes gain of ₹ 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 ₹ 1,238.92 lakhs and ₹ 1,504.82 lakhs for the nine months ended December 31, 2024 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 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. These quarterly consolidated financial results includes the results of the following entities:

- a. AXISCADES Technologies Limited
- b. AXISCADES Inc.
- c. Cades Studec Technologies (India) Private Limited
- d. AXISCADES Aerospace & Technologies Private Limited
- e. Enertec Controls Limited
- f. AXISCADES Aerospace & Infrastructure Private Limited
- g. AXISCADES UK Limited
- h. AXISCADES Technology Canada Inc.
- i. Axis Mechanical Engineering Design (Wuxi) Co., Ltd.,
- j. AXISCADES GmbH
- k. Mistral Solutions Private Limited
- l. Mistral Solutions Inc.
- m. Mistral Technologies Private Limited
- n. Explosoft Tech Solutions Private Limited
- o. Add Solution GmbH
- p. Epcogen Private Limited
- q. Aero Electronics Private Limited

10. 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 Ravinarayanan**  
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Sampath Ravinarayanan  
Date: 2026.02.09  
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**Place: Bengaluru**  
**Date: February 09, 2026**

**Dr. Sampath Ravinarayanan**  
**Founder Chairman and Managing Director**

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2025 and year to date from April 1, 2025 to December 31, 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  
DN: cn=Pradip Agarwal,  
o=Personal,  
email=pradip.agarwal@srb.in  
Date: 2026.02.09 18:15:16 +05'30'**per Pradip Agarwal**

Partner

Membership No.: 065537

UDIN: 26065537RNMSZV3396

Place: Bengaluru

Date: February 09, 2026

**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025**

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. Income</b>						
(a) Revenue from operations	12,305.01	10,507.36	10,375.78	33,206.05	29,787.77	39,798.05
(b) Other income (refer note 4)	162.93	297.11	127.79	962.95	1,239.17	1,412.94
<b>Total Income</b>	<b>12,467.94</b>	<b>10,804.47</b>	<b>10,503.57</b>	<b>34,169.00</b>	<b>31,026.94</b>	<b>41,210.99</b>
<b>II. Expenses</b>						
(a) Purchase of traded goods	25.70	-	71.68	25.70	71.68	72.00
(b) Employee benefits expense (refer note 5)	6,978.89	6,888.74	6,201.33	20,458.00	17,554.12	23,777.19
(c) Finance costs	643.20	599.37	700.99	1,923.67	2,355.83	3,080.46
(d) Depreciation and amortisation expense	447.44	429.75	523.75	1,289.12	1,347.39	1,760.20
(e) Other expenses	3,343.15	2,681.26	2,309.12	8,512.28	6,714.78	9,251.33
<b>Total expense</b>	<b>11,438.38</b>	<b>10,599.12</b>	<b>9,806.87</b>	<b>32,208.77</b>	<b>28,043.80</b>	<b>37,941.18</b>
<b>III. Profit before exceptional items and tax (I-II)</b>	<b>1,029.56</b>	<b>205.35</b>	<b>696.70</b>	<b>1,960.23</b>	<b>2,983.14</b>	<b>3,269.81</b>
IV. Exceptional items (refer note 6)	(494.45)	-	(152.29)	(494.45)	(152.29)	(152.29)
<b>V. Profit before tax (III+IV)</b>	<b>535.11</b>	<b>205.35</b>	<b>544.41</b>	<b>1,465.78</b>	<b>2,830.85</b>	<b>3,117.52</b>
<b>VI. Income tax expense: (refer note 7)</b>						
-Current tax	61.79	96.46	31.75	188.14	693.22	85.71
-Adjustment of tax relating to earlier years	-	-	-	(119.79)	-	(123.74)
-Deferred tax charge/(credit)	156.06	74.32	134.25	389.77	(19.55)	(903.86)
<b>Total income tax expense</b>	<b>217.85</b>	<b>170.78</b>	<b>166.00</b>	<b>458.12</b>	<b>673.67</b>	<b>(941.89)</b>
<b>VII. Profit for the period/ year (V -VI)</b>	<b>317.26</b>	<b>34.57</b>	<b>378.41</b>	<b>1,007.66</b>	<b>2,157.18</b>	<b>4,059.41</b>
<b>VIII. Other comprehensive income</b>						
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>						
Re-measurement gains/(losses) on defined benefit plans	17.29	(32.99)	(56.75)	(47.01)	(110.34)	(125.22)
Income tax effect	(4.35)	8.30	15.79	11.83	30.70	31.52
<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>	<b>12.94</b>	<b>(24.69)</b>	<b>(40.96)</b>	<b>(35.18)</b>	<b>(79.64)</b>	<b>(93.70)</b>
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>						
Losses on cash flow hedges	(61.57)	(278.04)	(61.70)	(812.71)	(69.08)	(203.75)
Income tax effect	15.49	69.98	17.17	204.54	19.22	51.28
<b>Net other comprehensive income to be reclassified to profit or loss in subsequent periods</b>	<b>(46.08)</b>	<b>(208.06)</b>	<b>(44.53)</b>	<b>(608.17)</b>	<b>(49.86)</b>	<b>(152.47)</b>
<b>Total other comprehensive income for the period/ year, net of tax</b>	<b>(33.14)</b>	<b>(232.75)</b>	<b>(85.49)</b>	<b>(643.35)</b>	<b>(129.50)</b>	<b>(246.17)</b>
<b>IX. Total comprehensive income/ (loss) for the period/ year (VII+VIII)</b>	<b>284.12</b>	<b>(198.18)</b>	<b>292.92</b>	<b>364.31</b>	<b>2,027.68</b>	<b>3,813.24</b>
<b>X. Paid-up equity share capital ( ₹ 5/- each)</b>	<b>2,127.40</b>	<b>2,126.41</b>	<b>2,123.77</b>	<b>2,127.40</b>	<b>2,123.77</b>	<b>2,126.41</b>
<b>XI. Other equity</b>						37,118.38
<b>XII. Earnings per share ("EPS") (of ₹ 5/- each)*</b>						
Basic EPS (₹)	0.75	0.08	0.89	2.37	5.12	9.62
Diluted EPS (₹)	0.74	0.08	0.88	2.36	4.95	9.33

\* EPS is not annualised for interim periods.

- Notes:
- 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 and nine months ended December 31, 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 February 09, 2026. The aforesaid unaudited standalone financial results for the quarter and nine months ended December 31, 2025 have been reviewed by statutory auditors of the Company.
  - 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.
  - 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.
  - Other income for the nine months ended December 31, 2024 and year ended March 31, 2025 includes gain of ₹ 659.19 lakhs from sale of leasehold land and building for a consideration of ₹ 1,490.00 lakhs.
  - Due to non-fulfilment of certain vesting conditions, the Group had reversed the share based payments to employees of ₹ 1,082.55 lakhs and ₹ 1,316.27 lakhs for the nine months ended December 31, 2024 and year ended March 31, 2025, respectively through the Statement of Profit and Loss.
  - Exceptional items comprises of the following:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Impact of new Labour code [refer note (i) below]	(494.45)	-	-	(494.45)	-	-
Additional purchase consideration paid [refer note (ii) below]	-	-	(152.29)	-	(152.29)	(152.29)
<b>Total</b>	<b>(494.45)</b>	<b>-</b>	<b>(152.29)</b>	<b>(494.45)</b>	<b>(152.29)</b>	<b>(152.29)</b>

AXISCADES Technologies Limited  
CIN NO: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India  
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(₹ in lakhs)

**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025**

(i). On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by ₹ 494.45 lakhs. The Company has presented such incremental impact as Impact of new Labour Codes under Exceptional Items in the statement of profit and loss for the quarter and period ended December 31, 2025.

(ii). ₹ 152.29 lakhs represents additional purchase consideration paid to the shareholders of Mistral Solutions Private Limited, subsidiary of the Company, in the quarter and nine months ended December 31, 2024 and year ended March 31, 2025.

AXISCADES Technologies Limited  
CIN NO: L72200KA1990PLC084435

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(₹ in lakhs)

**Statement of unaudited standalone financial results for the quarter and nine months ended December 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 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 above unaudited standalone financial results of the Company are available on the Company's website ([www.axiscades.com](http://www.axiscades.com)) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

**For AXISCADES Technologies Limited**

**Sampath  
Ravinarayanan**

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**Dr. Sampath Ravinarayanan**  
**Founder Chairman and Managing Director**

Place: Bengaluru  
Date: February 09, 2026