AXISCADES

August 13, 2026

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051
NSE Symbol: AXISCADES

The Manager
Dptt. of Corporate Services
BSE Limited
Floor 25 Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 051
BSE Scrip Code: 532395

Dear Sir/Madam,

Sub: Press Release - Results Q1 FY27

With reference to the captioned subject, please find enclosed the Press Release titled – "**AXISCADES reports record Rs. 346.7 crore revenue from operations for Q1 FY27, including discontinued operations, up 42.2% YoY**".

This is for your information and necessary records.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal Dudani

Digitally signed by Sonal Dudani
Date: 2026.08.13 18:57:42 +05'30'

Sonal Dudani
Company Secretary & Compliance Officer

Encl: A/a

PRESS RELEASE

AXISCADES reports record Rs. 346.7 crore revenue from operations for Q1 FY27, including discontinued operations, up 42.2% YoY

Defence and XiDA drive retained portfolio growth

Bengaluru, India | 13 August 2026 - AXISCADES Technologies Limited (BSE: 532395 | NSE: AXISCADES), a technology, engineering and manufacturing company focused on Aerospace, Defence, Space and XiDA/electronics and AI, today announced its consolidated results for the quarter ended 30 June 2026.

Q1 FY27 consolidated revenue from operations, comprising continuing and discontinued operations, stood at a quarterly record of Rs. 346.7 crore, increasing by 42.2% year on year and 27.0% sequentially.

During May and June 2026, the Company announced the divestment of its Engineering Services and Aerospace Services businesses, respectively, to the Akkodis Group. The divestment programme represents a minimum consideration of Rs. 1,685 crore and total consideration of approximately Rs. 2,256 crore—approximately USD 237 million. The transactions are progressing through the applicable closing conditions.

The Company presents continuing and discontinued operations separately, in line with the prescribed accounting standards. In accordance with Ind AS 105, the comparative periods have been restated on the same basis.

Revenue from operations from continuing operations was Rs. 183.4 crore. On a like-for-like basis excluding Add Solutions, which management intends to exit in FY27, revenue was approximately Rs. 181 crore, an increase of ~100% from approximately Rs. 90 crore in Q1 FY26.

Reported EBITDA was Rs. 27.9 crore, with an EBITDA margin of 8.1%, compared with Rs. 34.1 crore and 14.0%, respectively, in Q1 FY26. The Company reported a loss before tax of Rs. 11.9 crore and a loss after tax of Rs. 14.8 crore. Reported profitability included Rs. 11.56 crore of one-time receivable provisions, primarily relating to an aged defence transaction; a Rs. 3.50 crore hedge provision under discontinued operations; and Rs. 21.81 crore of divestment-related exceptional costs under discontinued operations.

Excluding the two provisions aggregating Rs. 15.06 crore, management-defined normalised EBITDA was Rs. 41.0 crore, up 20.5% year on year, with a margin of 12.4%. After also adjusting for the Rs. 21.81 crore exceptional charge, management-defined normalised profit before tax was Rs. 23.1 crore.

Q1 FY27 highlights

- **Record revenue from operations including discontinued operations:** Rs. 346.7 crore, up 42.2% YoY and 27.0% QoQ.
- **Continuing operations:** Rs. 183.4 crore of reported revenue from operations; management-defined like-for-like revenue excluding Add Solutions increased ~100% YoY to approximately Rs. 181 crore.

- **Defence:** revenue more than doubled to Rs. 125.0 crore; updated Assured Forecast Visibility stood at Rs. 4,557 crore after Q1 execution.
- **XiDA:** revenue increased ~62% YoY to Rs. 49.5 crore; EBITDA rose 114.5% to Rs. 14.7 crore, with a 29.7% margin.
- **Space:** the Space division has been established as the Company's fourth growth platform: a satellite manufacturing, assembly, integration and testing facility is under construction at the Devanahalli Atmanirbhar Complex, and technology-transfer collaborations are in progress.
- **Manufacturing capacity:** Property, plant and equipment together with capital work-in-progress increased by Rs. 40.1 crore, during Q1 FY27. Devanahalli AeroLand has been commissioned; Phase 1 of the Devanahalli Atmanirbhar Complex is under construction; land acquisition for the Missile Atmanirbhar Complex in Hyderabad has been completed and construction is commencing; and land allocation for the proposed 240,000 sq. ft. Center for Advanced Manufacturing at Devanahalli is in process.
- **Add Solutions exit:** Management is implementing an action plan and is targeting completion of the exit by Q4 FY27.
- **Portfolio transition:** The Engineering Services and Aerospace Services divestments, announced in May and June 2026, respectively, represent a minimum consideration of Rs. 1,685 crore and total consideration of approximately Rs. 2,256 crore—approximately USD 237 million. Closing is planned in two phases: Phase 1 by Q2 FY27, with approximately Rs. 180 crore of initial proceeds expected within five days, and Phase 2 by Q3 FY27, completing the approximately Rs. 2,256 crore divestment programme.

Management commentary

"Q1 FY27 marks the first quarter of AXISCADES' transition into a focused manufacturing, products and solutions company built for non-linear growth. Revenue per employee is set to rise from Rs 42 lakh in FY26 to Rs 1.2 crore in FY27 — more than a threefold gain, and the clearest measure of the shift from a people-led services model to a products and manufacturing one.

The strength of the businesses we have chosen to scale is increasingly visible. Defence revenue more than doubled. XiDA added two of the world's largest technology companies as customers. Aerospace Manufacturing is being rebuilt through organic scale-up and acquisition, and Space is now established as our fourth growth platform.

With the non-core divestment substantially complete, we are directing capital and management bandwidth towards Aerospace Manufacturing, Defence Systems, XiDA and Space, in line with our Power 930 roadmap."

Dr. Sampath Ravinarayanan, Founder, Chairman & Managing Director

"The quarter combines strong revenue growth with the accounting impact of a major portfolio transition. Reported profitability includes Rs. 15.06 crore of one-time provisions and Rs. 21.81 crore of divestment-related exceptional costs. Excluding these items, management-defined normalised EBITDA was Rs. 41.0 crore at a 11.8% margin, and management-defined normalised PBT was Rs. 23.1 crore. Our immediate priorities are to complete the divestment, address the Add Solutions drag, scale the retained portfolio and deploy the proceeds into growth without equity dilution."

Shashidhar SK, Group Chief Financial Officer

Rs. crore, except margins

Particulars	Q1 FY27	Q4 FY26	Q1 FY26	QoQ	YoY
Revenue from operations (continuing and discontinued operations)	346.6	273.0	243.7	+27.0%	+42.2%
Reported EBITDA	27.9	33.6	34.1	(17.0)%	(18.1)%
Reported EBITDA margin	8.1%	12.3%	14.0%	(426) bps	(592) bps
Normalised EBITDA	41.0	33.6	34.1	+22.1%	+20.5%
Normalised EBITDA margin	11.8%	12.3%	14.0%	(47) bps	(214) bps
EBIT	15.8	19.8	24.7	(20.1)%	(35.9)%
Reported PBT / (loss)	(11.9)	10.5	28.0	n.m.	n.m.
Normalised PBT	23.1	10.5	28.0	+119.6%	(17.6)%
Reported PAT / (loss)	(14.8)	0.4	20.9	n.m.	n.m.

n.m. = not meaningful because the comparison crosses between profit and loss. Reported amounts below are derived from the Company's unaudited consolidated financial results under Regulation 33. EBITDA is calculated as revenue from operations less operating expenses other than finance costs and depreciation and amortisation, and excludes other income; EBIT is EBITDA less depreciation and amortisation. Normalised measures are management-defined alternative performance measures.

Reported-to-normalised reconciliation

Measure	Reported	Receivable provision	Hedge provision	Deal-related exceptional costs	Normalised
EBITDA	27.9	9.62	3.50	-	41.0
PBT / (loss)	(11.9)	9.62	3.50	21.81	23.0

Normalised EBITDA and normalised PBT are management-defined alternative performance measures and are not measures defined under Ind AS. Reported amounts are derived from the Company's unaudited consolidated financial results under Regulation 33; management-defined adjustments are sourced from the Q1 FY27 investor presentation. These measures are presented to explain identified one-time and transaction-related items and should not be considered in isolation or as substitutes for reported results. Figures may not sum due to rounding.

Business performance

Defence: revenue more than doubles; sole-source wins strengthen visibility

Defence revenue rose ~111% year on year and 86.1% sequentially to Rs. 125.0 crore. Management-defined underlying EBITDA, excluding Rs. 8.7 crore of one-time provisions, was Rs. 13.8 crore, representing a margin of 11.0% and year-on-year growth of 25.1%.

Since 1 April 2026, the business secured or advanced eight programmes, comprising four in-quarter programmes and four sole-source wins after the balance-sheet date. The post-balance-sheet programmes cover on-board computers for an anti-tank missile, a PCM encoder for a missile programme, antenna beam control for the Uttam radar and an Exciter Receiver Processor for a marine helicopter.

Assured Forecast Visibility (AFV) for FY27-FY30 increased by Rs. 332 crore from new design wins and reduced by Rs. 125 crore executed during Q1, moving from Rs. 4,350 crore at FY26 year-end to Rs. 4,557 crore. AFV is a management-defined operating measure comprising customer-communicated programme requirements where AXISCADES holds design-won and qualified sole-source or limited-source status; it is not an order book or guarantee of future revenue, and actual procurement remains subject to customer timelines.

XiDA: global customer additions reinforce electronics and AI platform

XiDA revenue increased 62.9% year on year and 30.3% sequentially to Rs. 49.5 crore. EBITDA increased 114.5% year on year to Rs. 14.7 crore, with a margin of 29.7%.

The new US business contributed Rs. 15.2 crore of revenue and Rs. 7.0 crore of EBITDA at a 46.2% margin in Q1. The arrangement brings two global tier-one customers: the world's largest semiconductor equipment company and one of the world's largest AI and hyperscale technology companies. Customers are described rather than named pending disclosure consent.

The acquisition is being progressed through a business transfer agreement rather than a share purchase. Operations and facilities are expected to transfer and customer contracts to migrate through novation. Completion is targeted in Q2 FY27, subject to the applicable conditions.

Aerospace Manufacturing: capability build precedes scale

The reconstituted Aerospace business reported revenue of Rs. 6.1 crore and an EBITDA loss of Rs. 5.4 crore, reflecting the cost of building leadership and capability ahead of acquisition-led and organic scale-up.

AXISCADES has in place a non-binding offer for an AS9100D-certified precision manufacturing company an indicative pro forma FY27 revenue of Rs. 180 crore and EBITDA of Rs. 39 crore, representing a 22% margin. The proposed transaction remains subject to definitive documentation, due diligence, applicable corporate approvals and regulatory clearances; all pro forma figures are indicative.

AXISCADES also plans a 240,000 sq. ft. Center for Advanced Manufacturing on a 20-acre campus at Devanahalli, approximately six kilometres from the Devanahalli Atmanirbhar Complex. The proposed quad-use facility is intended to support Aerospace, Defence, Space and Electronics. The land allocation process is under way.

Space: fourth growth platform established

AXISCADES has established its Space division and commenced construction of a satellite manufacturing, assembly, integration and test facility at the Devanahalli Atmanirbhar Complex. Technology-transfer collaborations are in progress, with formal details planned for the Bengaluru Space Expo and the World Space Business Week in Paris, in September 2026, subject to definitive agreements.

The Company has earmarked Rs. 300 crore from proposed divestment proceeds for the Space platform, comprising Rs. 120 crore for facilities and training and Rs. 180 crore across two planned joint ventures. This proposed deployment remains subject to completion of the divestment transactions, definitive agreements and applicable approvals.

Portfolio transformation and capital deployment

During May and June 2026, AXISCADES announced the divestment of its Engineering Services and Aerospace Services businesses, respectively, to the Akkodis Group. The divestment programme represents a minimum consideration of Rs. 1,685 crore and total consideration of approximately Rs. 2,256 crore - approximately USD 237 million. Shareholders approved both transactions on 27 July 2026, and the transactions are progressing through the applicable closing conditions.

Management is targeting completion of Phase 1 by 31 August 2026, with approximately Rs. 180 crore of initial proceeds expected within five days, and Phase 2 by 30 November 2026, completing the approximately Rs. 2,256 crore divestment programme. On completion, the Company expects to recognise a gain on disposal of approximately Rs. 1,255 crore, subject to closing adjustments, the applicable exchange rate and final accounting determination.

The proceeds are intended to fund the Company's transition into Aerospace Manufacturing, Defence Systems, XiDA and Spacetech - including strategic acquisitions and manufacturing infrastructure - without equity dilution. Property, plant and equipment together with capital work-in-progress increased by Rs. 40.1 crore, or 29.5%, during Q1 FY27. Devanahalli AeroLand has been commissioned and is supporting aerospace and defence supply-chain and logistics requirements. Phase 1 of the Devanahalli Atmanirbhar Complex is under construction and is targeted to become operational during FY27; the facility also hosts the satellite manufacturing, assembly, integration and testing facility for the new Space division. At the Missile Atmanirbhar Complex in Hyderabad, land acquisition has been completed, the groundbreaking ceremony was held in July 2026 and construction is commencing. Land allocation is in process for the proposed Center for Advanced Manufacturing—a 240,000 sq. ft. quad-use facility planned on 20 acres at Devanahalli, approximately six kilometres from the Devanahalli Atmanirbhar Complex—which is intended to house future aerospace manufacturing acquisitions.

Note: The consideration values, anticipated proceeds, disposal gain and completion timelines are based on management's current estimates and disclosures in the Q1 FY27 investor presentation. They remain subject to satisfaction of closing conditions, transaction adjustments, exchange-rate movements and final accounting determination.

Deferred Revenue Update

Management estimates that approximately Rs. 64 cr of the Rs. 142 crore of FY26 revenue deferred for supply-chain and operational reasons was recognised in Q1 FY27. Management expects to recognise the remaining amount across Q2 and Q3 FY27, subject to supply-chain availability, operational execution, customer acceptance and applicable revenue-recognition requirements. Management states that no related orders were cancelled and no customers were lost.

> *These targets and timelines are forward-looking, are subject to the risks and qualifications set out below, and do not constitute guarantees of future performance.*

About AXISCADES Technologies Limited

AXISCADES Technologies Limited is a Bengaluru-headquartered technology, engineering and advanced manufacturing company serving global OEMs and customers across Aerospace, Defence, Space, and Electronics, Semiconductors and Artificial Intelligence. Its integrated capabilities span product design and engineering, embedded and electronic systems, precision manufacturing, testing, integration, and technology-led product and systems development. Combining deep domain expertise with expanding manufacturing and systems-integration capabilities, AXISCADES supports the development and delivery of complex, missioncritical programmes. The Company is listed on the National Stock Exchange of India Limited (NSE: AXISCADES) and BSE Limited (BSE: 532395).

Investor and media contacts

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Safe harbour

Certain statements in this release constitute forward-looking statements within the meaning of applicable laws and regulations. These statements include, among others, expectations and targets relating to transaction completion and consideration, receipt of approvals, accounting outcomes, customer and employee transition, programme procurement and delivery, revenue recognition, recovery of deferred revenue, business transfers and acquisitions, capital deployment, manufacturing and facility scale-up, Space collaborations and joint ventures, revenue growth, margins, profitability, cash flows and the Company's Power 930 strategic objectives. Forward-looking statements are based on current assumptions and involve risks, uncertainties and other factors that could cause actual outcomes to differ materially. AXISCADES Technologies Limited undertakes no obligation to publicly update any forward-looking statement except as required under applicable law.