November 13, 2026

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

Listing Department
The 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 & 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., November 13, 2026 has *inter-alia* considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2026.

We are enclosing copy of the said Unaudited Financial Results along with Limited Review Report of the Statutory Auditors, M/s. S.R. Batliboi & Associates, on the Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2026, as required under Regulation 33 of the Listing Regulations.

The results will be uploaded on Stock Exchange website http://www.bseindia.com/ and http://www.nseindia.com/ and on the website of the Company https://axiscades.com/.

The meeting of Board of Directors commenced at 1:30 PM (IST) and concluded at 4:00 PM (IST).

Kindly take the above information on record.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal Dudani
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Date: 2026.11.13 18:04:11 +05'30'

Sonal Dudani
Company Secretary & Compliance Officer

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru – 560 001, India
Tel: +91 80 6648 9000

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 September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (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

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

   - Fifteen subsidiaries, whose unaudited interim financial results include total assets of Rs. 50,302.61 lakhs as at September 30, 2026 and total revenues of Rs. 5,887.56 lakhs and Rs. 11,545.46 lakhs and total net loss after tax of Rs. 5,395.72 lakhs and Rs. 5,710.96 lakhs and total comprehensive loss of Rs. 5,393.05 lakhs and Rs. 5,707.15 lakhs for the quarter ended September 30, 2026 and the period ended on that date respectively, and net cash inflows of Rs. 313.37 lakhs for the period from April 1, 2026 to September 30, 2026 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 profit of Rs. 13.47 lakhs and Rs. 11.69 lakhs and Group's share of total comprehensive income of Rs. 13.47 lakhs and Rs. 11.69 lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on 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 matters stated 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
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Date: 2026.11.13 15:07:28 +05'30'

_____
per Pradip Agarwal
Partner
Membership No.: 065537
UDIN: 26065537UINXZV4908

Place: Bengaluru
Date: November 13, 2026

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)

Unaudited consolidated balance sheet as at September 30, 2026

Sl No	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
	Assets		
A	**Non-current assets**		
	Property, plant and equipment	17,407.51	9,153.47
	Capital work in progress	3,646.34	4,422.04
	Goodwill	21,131.42	15,052.84
	Other intangible assets	13,091.59	3,916.65
	Intangible assets under development	-	910.74
	Right-of-use assets	18,135.87	17,815.83
	Investment in an associate	1,294.04	1,182.59
	Financial assets		
	Investments	79.28	89.15
	Other financial assets	2,647.02	1,232.56
	Deferred tax assets, net	2,461.71	2,891.22
	Non-current tax asset, net	1,427.76	2,014.08
	Other non-current assets	1,186.23	4,840.97
	Total non-current assets	**82,508.77**	**63,522.14**
B	**Current assets**		
	Inventories	11,233.80	7,896.72
	Financial assets		
	Investments	-	431.63
	Trade receivables	34,810.53	41,134.16
	Cash and cash equivalent	5,002.17	1,782.92
	Bank balances other than cash and cash equivalent	1,739.10	2,763.28
	Other financial assets	25,573.79	9,276.17
	Other current assets	26,501.20	19,814.10
		1,04,860.59	**83,098.98**
	Assets classified as held for sale	20,600.92	-
	Total current assets	**1,25,461.51**	**83,098.98**
	Total assets (A+B)	**2,07,970.28**	**1,46,621.12**
	Equity and liabilities		
C	**Equity**		
	Equity share capital	2,177.08	2,127.40
	Other equity	73,312.99	70,627.04
	Non-controlling interests	713.71	689.38
	Total equity	**76,203.78**	**73,443.82**
D	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	25,582.53	7,524.24
	Lease liabilities	6,235.36	9,300.85
	Other financial liabilities	3,159.51	-
	Provisions	384.39	1,820.88
	Deferred tax liabilities, net	2,863.99	273.46
	Total non-current liabilities	**38,225.78**	**18,919.43**
E	**Current liabilities**		
	Financial liabilities		
	Borrowings	36,856.19	20,120.09
	Lease liabilities	1,128.14	1,858.37
	Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	683.09	881.79
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,672.47	13,459.27
	Other financial liabilities	12,931.15	4,163.89
	Provisions	3,226.09	3,710.05
	Current tax liabilities, net	5,132.36	1,190.70
	Other current liabilities	8,291.85	8,873.71
		88,921.34	**54,257.87**
	Liabilities directly associated with the assets held for sale	4,619.38	-
	Total current liabilities	**93,540.72**	**54,257.87**
F	**Total liabilities (D+E)**	**1,31,766.50**	**73,177.30**
	Total equity and liabilities (C+F)	**2,07,970.28**	**1,46,621.12**

For AXISCADES Technologies Limited

Sampath Ravinarayanan

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Date: 2026.11.13 15:00:20 +05'30'

Place: Bengaluru
Date: November 13, 2026

Dr. Sampath Ravinarayanan
Founder Chairman & Managing Director

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 consolidated financial results for the quarter and half year ended September 30, 2026

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Continuing operations						
I. Income						
(a) Revenue from operations	19,559.58	18,335.08	15,010.26	37,894.66	24,453.16	53,104.68
(b) Other income	366.80	250.50	52.19	617.30	807.86	1,119.15
Total income	**19,926.38**	**18,585.58**	**15,062.45**	**38,511.96**	**25,261.02**	**54,223.83**
II. Expenses						
(a) Cost of raw material and components consumed	9,758.65	6,342.72	6,756.64	16,101.37	9,943.50	25,326.93
(b) Purchase of traded goods	356.58	430.26	363.78	786.84	966.46	1,325.93
(c) Increase/ (decrease) in inventories of finished goods, work-in-progress and traded goods	(34.96)	2,895.80	(10.73)	2,860.84	(45.80)	(2,928.37)
(d) Employee benefits expense	6,601.37	4,830.34	4,502.71	11,431.71	8,212.25	17,341.43
(e) Finance costs	1,181.56	887.04	594.91	2,068.60	1,243.38	2,796.53
(f) Depreciation and amortization expense	1,212.74	875.47	554.41	2,088.21	1,030.86	2,480.38
(g) Other expenses	2,250.45	2,966.99	1,405.63	5,217.44	2,682.59	7,028.99
Total expense	**21,326.39**	**19,228.62**	**14,167.35**	**40,555.01**	**24,055.24**	**53,371.82**
III. (Loss)/ profit before share in profit/ (loss) of an associate, exceptional items and tax from continuing operations (I-II)	**(1,400.01)**	**(643.04)**	**895.10**	**(2,043.05)**	**1,205.78**	**852.01**
IV. Share in profit/ (loss) of an associate, net of tax	13.47	(1.78)	(0.45)	11.69	(0.53)	(17.95)
V. (Loss)/ profit before exceptional items and tax from continuing operations (III+IV)	**(1,386.54)**	**(644.82)**	**894.65**	**(2,031.36)**	**1,205.25**	**834.06**
VI. Exceptional items of continuing operations, net (refer note 5)	(3,839.00)	-	-	(3,839.00)	-	(614.10)
VII. (Loss)/ profit before tax from continuing operations (V+VI)	**(5,225.54)**	**(644.82)**	**894.65**	**(5,870.36)**	**1,205.25**	**219.96**
VIII. Income tax expense:						
- Current tax	703.06	600.28	867.61	1,303.34	1,337.48	2,901.36
- Adjustment of tax relating to earlier years	(152.80)	-	-	(152.80)	-	30.63
- Deferred tax	(963.37)	(539.61)	267.81	(1,502.98)	(35.12)	(1,965.32)
Total income tax (benefit)/ expense	**(413.11)**	**60.67**	**1,135.42**	**(352.44)**	**1,302.36**	**966.67**
IX. Loss for the period/ year from continuing operations (VII-VIII)	**(4,812.43)**	**(705.49)**	**(240.77)**	**(5,517.92)**	**(97.11)**	**(746.71)**
X. Discontinued operations (refer note 6)						
Profit before exceptional items and tax from discontinued operations	556.95	1,639.07	2,731.53	2,196.02	5,218.77	11,641.61
Exceptional Items of discontinued operations	(12,930.20)	2,180.82	-	(10,749.38)	-	502.74
Tax expense of discontinued operations	3,944.45	228.72	177.97	4,173.17	722.87	3,185.66
Profit/ (loss) for the period/ year from discontinued operations	**9,542.70**	**(770.47)**	**2,553.56**	**8,772.23**	**4,495.90**	**7,953.21**
XI. Profit/ (loss) for the period/ year (IX+X)	**4,730.27**	**(1,475.96)**	**2,312.79**	**3,254.31**	**4,398.79**	**7,206.50**
XII. Other comprehensive income						
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Remeasurement losses on defined benefit plans	(134.88)	(24.73)	(57.42)	(159.61)	(90.90)	(107.69)
Income tax effect	33.21	6.51	14.45	39.72	22.88	27.68
Net other comprehensive loss not to be reclassified to profit or loss in subsequent periods	**(101.67)**	**(18.22)**	**(42.97)**	**(119.89)**	**(68.02)**	**(80.01)**
Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
Gains/ (losses) on cash flow hedges	388.93	629.07	(278.04)	1,018.00	(751.14)	(1,092.87)
Income tax effect	(97.89)	(158.32)	69.98	(256.21)	189.05	275.05
Exchange differences on translation of foreign operations [refer note 6(ii)]	(2,119.24)	227.73	183.74	(1,891.51)	326.26	958.06
Income tax effect	-	-	-	-	-	-
Net other comprehensive (loss)/ income to be reclassified to profit or loss in subsequent periods	**(1,828.20)**	**698.48**	**(24.32)**	**(1,129.72)**	**(235.83)**	**140.24**
Total other comprehensive (loss)/ income for the period/ year, net of tax	**(1,929.87)**	**680.26**	**(67.29)**	**(1,249.61)**	**(303.85)**	**60.23**
XIII. Total comprehensive income/ (loss) for the period/ year, net of tax (XI+XII)	**2,800.40**	**(795.70)**	**2,245.50**	**2,004.70**	**4,094.94**	**7,266.73**
Total profit/ (loss) attributable to						
Owners of the Company	4,714.04	(1,483.32)	2,310.11	3,230.72	4,384.96	7,191.82
Non-controlling interests	16.23	7.36	2.66	23.59	13.83	14.68
Total other comprehensive income/ (loss) attributable to						
Owners of the Company	(1,930.24)	679.89	(67.68)	(1,250.35)	(303.85)	58.75
Non-controlling interests	0.37	0.37	0.39	0.74	-	1.48
Total comprehensive income/ (loss) attributable to						
Owners of the Company	2,783.80	(803.43)	2,242.43	1,980.37	4,081.11	7,250.57
Non-controlling interests	16.60	7.73	3.07	24.33	13.83	16.16
XIV. Paid up equity share capital (₹ 5 each)	2,128.20	2,128.08	2,126.41	2,128.20	2,126.41	2,127.40
XV. Other equity						70,627.04
XVI. Earnings per share ('EPS') (of ₹ 5/- each)* for continuing operations						
Basic EPS (in ₹)	(11.33)	(1.66)	(0.57)	(12.99)	(0.23)	(1.76)
Diluted EPS (in ₹) (refer note 11)	(11.33)	(1.66)	(0.57)	(12.99)	(0.23)	(1.76)
XVII. Earnings per share ('EPS') (of ₹ 5/- each)* for discontinued operations						
Basic EPS (in ₹)	22.42	(1.83)	5.99	20.59	10.53	18.68
Diluted EPS (in ₹) (refer note 11)	22.18	(1.83)	5.94	20.42	10.43	18.57
XVIII. Earnings per share ('EPS') (of ₹ 5/- each)*						
Basic EPS (in ₹)	11.08	(3.49)	5.42	7.60	10.30	16.92
Diluted EPS (in ₹) (refer note 11)	10.97	(3.49)	5.36	7.53	10.21	16.83

* EPS is not annualized for interim periods.

AXISCADES Technologies Limited
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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 half year September 30, 2026 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 November 13, 2026. The aforesaid unaudited consolidated financial results for the quarter and half year September 30, 2026 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			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue (including other income)						
Continuing operations	185.73	737.28	92.51	923.01	211.51	471.82
Discontinued operations	11,451.04	11,850.38	10,711.98	23,301.40	21,489.55	48,271.54
Total	**11,636.77**	**12,587.64**	**10,804.47**	**24,224.41**	**21,701.06**	**46,743.16**
(Loss)/ profit before tax						
Continuing operations	(3,488.87)	(1,111.30)	(1,940.30)	(4,580.17)	(3,381.82)	(8,308.74)
Discontinued operations	8,274.78	(413.85)	2,145.85	5,881.13	4,292.49	10,042.58
Total	**2,805.91**	**(1,524.95)**	**205.35**	**1,280.96**	**930.67**	**1,735.84**
(Loss)/ profit after tax						
Continuing operations	(2,595.82)	(831.81)	(1,452.51)	(3,427.43)	(2,516.28)	(6,218.18)
Discontinued operations	4,321.07	(555.17)	1,487.08	3,785.90	3,208.88	7,333.73
Total	**1,725.25**	**(1,386.78)**	**34.57**	**338.47**	**690.40**	**1,117.55**
Total comprehensive income/ (loss)	**1,943.64**	**(907.21)**	**(198.18)**	**1,036.43**	**80.19**	**338.17**

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". The Technology Services and Solutions segment includes the identified businesses classified as disposal groups held for sale and discontinued operations (refer note 6).

Segment wise revenue, results, assets and liabilities

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
(a) Technology Services and Solutions						
Continuing operations	6,100.50	5,838.18	3,646.39	11,938.68	7,182.97	15,339.89
Discontinued operations	18,351.09	18,325.38	14,895.83	32,878.47	29,823.30	82,790.58
(b) Defence						
Continuing operations	13,459.08	12,498.90	11,383.87	25,957.98	17,270.19	37,770.03
Less: Inter segment revenue	-	-	-	-	-	(5.24)
Total	**35,910.67**	**34,660.46**	**29,905.89**	**70,571.13**	**54,276.46**	**1,15,895.24**
Cost of raw material and components consumed						
(a) Technology Services and Solutions						
Continuing operations	1,545.37	1,195.98	624.88	2,741.35	1,286.72	2,310.11
Discontinued operations	-	4.05	-	4.05	8.99	51.78
(b) Defence						
Continuing operations	8,534.90	8,472.80	8,484.81	17,007.70	9,819.44	21,414.38
Total	**10,080.27**	**9,672.83**	**7,109.69**	**19,753.10**	**10,895.15**	**23,776.27**
Employee benefits expense						
(a) Technology Services and Solutions						
Continuing operations	4,893.55	3,147.90	3,028.94	7,841.45	5,598.04	12,230.34
Discontinued operations	11,448.98	10,468.41	9,304.15	21,917.39	18,512.92	38,098.52
(b) Defence						
Continuing operations	1,907.82	1,882.44	1,473.77	3,590.28	2,616.21	5,111.09
Total	**18,050.35**	**15,298.75**	**13,806.86**	**33,349.10**	**26,725.17**	**55,439.95**
Depreciation and amortisation						
(a) Technology Services and Solutions						
Continuing operations	457.87	178.44	312.49	636.31	478.38	834.49
Discontinued operations	-	332.42	488.80	332.42	928.18	1,957.42
(b) Defence						
Continuing operations	124.84	135.32	24.29	260.18	35.04	238.53
Total	**582.71**	**646.18**	**803.38**	**1,228.89**	**1,439.58**	**2,828.44**
Segment results						
Profit/ (loss) before tax, interest and other income from each segment						
(a) Technology Services and Solutions						
Continuing operations	(1,894.79)	277.40	(975.90)	(1,817.39)	(1,513.27)	(4,147.20)
Discontinued operations	515.17	1,589.42	2,249.71	2,104.59	4,518.39	10,783.51
(b) Defence						
Continuing operations	1,939.57	277.81	2,831.35	2,217.38	3,872.01	8,285.95
Total	**559.95**	**2,144.63**	**3,905.16**	**2,704.58**	**6,675.13**	**14,922.26**
Continuting operations						
Less:i) Finance costs	(1,181.58)	(887.04)	(594.91)	(2,068.80)	(1,243.38)	(2,798.53)
ii) Share in net profit/ (loss) of an associate	13.47	(1.78)	(0.45)	11.69	(0.53)	(17.95)
iii) Exceptional items, net (refer note 5 below)	(3,839.00)	-	-	(3,839.00)	-	(814.10)
iv) Other unallocable expenditure	(630.03)	(561.71)	(217.63)	(1,191.74)	(517.44)	(1,809.38)
Add: i) Other income	368.80	250.50	52.19	617.30	807.88	1,119.15
Discontinued operations						
Less:i) Finance costs	(38.53)	(85.31)	(80.44)	(121.84)	(143.88)	(300.88)
ii) Exceptional items, net	12,930.20	(2,180.82)	-	10,749.38	-	(502.74)
Add: i) Other income	78.31	134.98	542.28	213.27	848.08	1,158.98
(Loss)/ profit before tax for continuing operations	**(5,225.54)**	**(644.82)**	**894.65**	**(5,870.36)**	**1,205.25**	**219.96**
(Loss)/ profit before tax for discontinued operations	**13,487.15**	**(541.75)**	**2,731.53**	**12,945.40**	**5,218.77**	**11,138.87**
(Loss)/ profit before tax for the period/year	**8,261.61**	**(1,186.57)**	**3,626.18**	**7,075.04**	**6,424.02**	**11,358.83**

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

	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment assets						
(a) Technology Services and Solutions	83,858.48	34,112.05	52,889.82	83,858.48	52,889.82	81,583.18
(b) Defence	89,062.00	81,837.08	47,150.89	89,062.00	47,150.89	57,712.48
(c) Unallocable assets	34,450.90	32,397.81	21,949.91	34,450.90	21,949.91	27,345.48
(d) Assets classified as held for sale	20,800.92	30,790.03	-	20,800.92	-	-
Total	**2,07,970.28**	**1,58,936.77**	**1,21,990.42**	**2,07,970.28**	**1,21,990.42**	**1,46,621.12**
Segment liabilities						
(a) Technology Services and Solutions	83,874.24	27,241.09	22,930.89	83,874.24	22,930.89	28,558.51
(b) Defence	40,788.85	37,842.28	23,082.18	40,788.85	23,082.18	34,348.58
(c) Unallocable liabilities	22,488.23	13,749.58	8,003.47	22,488.23	8,003.47	10,270.23
(d) Liabilities directly associated with the assets held for sale	4,819.38	7,831.32	-	4,819.38	-	-
Total	**1,31,766.50**	**86,264.27**	**52,016.54**	**1,31,766.50**	**52,016.54**	**73,177.30**

5. Exceptional items of continuing operations, net comprises of the following:

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Past service costs for Gratuity and Leave Encashment [refer note (i) below]	-	-	-	-	-	279.40
Impairment loss [refer note (ii) and (iii) below]	(3,839.00)	-	-	(3,839.00)	-	797.58
Fair value change in contingent purchase consideration payable [refer note (ii) below]	-	-	-	-	-	(462.88)
Total	**(3,839.00)**	**-**	**-**	**(3,839.00)**	**-**	**(614.10)**

(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 during the year ended March 31, 2026. The previously recognised exceptional charge was attributed between continuing and discontinued operations based on the underlying employee obligations. Consequently, during the quarter ended June 30, 2026, ₹ 279.40 lakhs attributable to the continued operations has been included within the results of continuing operations.

(ii) During the year ended March 31, 2026, 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 ₹ 797.58 lakhs for the year ended March 31, 2026. The Group also has recognised a gain of ₹ 462.88 lakhs in the year ended March 31, 2026, due to change in fair value of contingent consideration on remeasurement of the contingent purchase consideration payable based on actual financial performance of the Epcogen Privage Limted, subsidiary of the Company.

(iii) Pursuant to the approval of the Board of Directors on September 24, 2026, Add Solution GmbH, a wholly owned step-down subsidiary of the Company, filed for liquidation on September 30, 2026, effective September 25, 2026. Accordingly, its financial results have been prepared on a liquidation basis of accounting, with assets and liabilities recognised at the lower of their carrying amounts and net realisable values. This has resulted in an impairment loss of ₹3,839.00 lakhs, primarily relating to goodwill and intangible assets, which has been recognised as an Exceptional Item in the Statement of Profit and Loss for the quarter ended September 30, 2026.

6. Discontinued operations

Pursuant to the approval of the Board of Directors at its meetings held on May 26, 2026 and June 12, 2026, the Company entered into Master Framework Agreements and Business Transfer Agreements with the Akkodis Group for the disposal of the following identified businesses of the Company and its subsidiaries (Cades Studec Technologies (India) Private Limited, AXISCADES Technology Canada Inc., AXISCADES UK Limited, AXISCADES Inc., AXISCADES GmbH, and Epcogen Private Limited).

(i) Business of engineering services provided to customers engaged in the Aerospace industry, are proposed to be transferred through a business transfer and share sale structure for an aggregate fixed consideration of USD 152.35 million, including USD 74.65 million in the form of equity instruments of a newly incorporated entity, together with additional contingent consideration linked to the achievement of specified earn-out conditions.

(ii) Business of engineering services provided to customers engaged in the Heavy Engineering, Automotive and Energy industries, are proposed to be transferred on a slump sale basis for a fixed consideration of USD 23.23 million, including deferred consideration of USD 5.81 million receivable after 12 months, together with additional contingent consideration linked to the achievement of specified earn-out conditions.

The above transactions were approved by the shareholders of the Company on July 27, 2026 and were subjected to fulfilment of the conditions precedent set out in the respective agreements. The transactions were considered highly probable and expected to be completed within one year from the respective dates of Board approval. Accordingly, the related businesses had been classified as disposal groups held for sale and discontinued operations during the quarter ended June 30, 2026 in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations.

During the quarter ended September 30, 2026, the Company completed the transfer of control of its engineering services business serving customers in the Heavy Engineering, Automotive and Energy industries. Upon fulfilment of the closing conditions and transfer of control on September 30, 2026, the assets and liabilities pertaining to the aforesaid business has been derecognised and resultant gain of ₹ 14,083.74 lakhs, has been recognised in the Statement of Profit and Loss and disclosed as an Exceptional item. Upon loss of control, the cumulative exchange differences on translation of foreign operations of this business amounting to ₹ 2,093.90 lakhs is reclassified to the Statement of Profit and Loss.

Financial results of Discontinued operations

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
(a) Revenue from operations	16,351.09	16,325.38	14,895.83	32,878.47	29,823.30	82,790.58
(b) Other income	78.31	134.98	542.28	213.27	848.08	1,158.98
Total income	**16,429.40**	**16,460.34**	**15,437.89**	**32,889.74**	**30,669.36**	**63,949.52**
Expenses						
(a) Cost of raw material and components consumed	-	-	-	-	8.99	8.99
(b) Purchase of traded goods	-	4.05	-	4.05	-	42.79
(c) Employee benefits expense	11,448.98	10,488.41	9,304.15	21,917.39	18,512.92	38,098.52
(d) Finance costs	38.53	85.31	80.44	121.84	143.68	300.88
(e) Depreciation and amortization expense	-	332.42	488.80	332.42	928.18	1,957.42
(f) Other expenses	4,388.94	3,931.08	2,875.17	8,318.02	5,858.84	11,899.33
Total expense	**15,872.45**	**14,821.27**	**12,706.36**	**30,693.72**	**25,450.59**	**52,307.91**
Profit before exceptional items and tax from discontinued operations	**556.95**	**1,639.07**	**2,731.53**	**2,196.02**	**5,218.77**	**11,641.61**
Exceptional Items of discontinued operations [refer note 6(ii) above and note (i) and (ii) below)	12,930.20	(2,180.82)	-	10,749.38	-	(502.74)
Profit/ (loss) before tax from discontinuing operations	**13,487.15**	**(541.75)**	**2,731.53**	**12,945.40**	**5,218.77**	**11,138.87**
Tax expense of discontinued operations	(3,944.45)	(228.72)	(177.97)	(4,173.17)	(722.87)	(3,185.88)
Profit/ (loss) for the period/ year from discontinued operations	**9,542.70**	**(770.47)**	**2,553.56**	**8,772.23**	**4,495.90**	**7,953.21**

Pursuant to the requirements of Ind AS 105, the results of the discontinued operations have been presented separately in the Statement of Profit and Loss. The corresponding financial information and disclosures have been prepared based on the carve-out principles mutually agreed with the buyer under the respective Master Framework Agreements, and represent management's best estimates and judgments as at the reporting date.

(i) Refer note 5(i) above relating to the impact of the new Labour Codes. The previously recognised exceptional charge was attributed between continuing and discontinued operations based on the underlying employee obligations. Consequently, during the quarter ended June 30, 2026, ₹ 502.74 lakhs attributable to the discontinued operations has been included within the results of discontinued operations for the year ended March 31, 2026.

(ii) The Company has incurred transaction-related advisory and professional fees amounting to ₹2,180.82 lakhs and ₹1,153.54 lakhs during the quarters ended June 30, 2026 and September 30, 2026, respectively, in connection with the proposed disposal of the identified businesses and disclosed as an exceptional item.

7. During the quarter ended September 30, 2026, the Company acquired 90% of the shareholding in Cloud Wave Technologies Private Limited ("Cloud Wave") and its subsidiaries (collectively, "Cloud Wave Group"), engaged in precision engineering and contract manufacturing, for a fixed purchase consideration of ₹ 20,564.50 lakhs. The aforesaid fixed purchase consideration includes ₹ 7,402.00 lakhs payable upon completion of certain past filings/regularisation with the regulatory authorities by December 31, 2026, which may be extended up to March 31, 2027. Based on its assessment and advice from its legal counsel, the Company believes that the requisite approvals are likely to be granted by the regulatory authorities and has accordingly recognised a payable of ₹ 7,402.00 lakhs. Further, the Company has an option to purchase, and the shareholders of Cloud Wave have an option to sell, the remaining 10% shareholding in Cloud Wave Group, for a consideration to be determined based on the earnings of Cloud Wave Group for the year ending March 31, 2029. The Group is carrying a contingent purchase consideration payable of ₹ 2,267.61 lakhs for the aforesaid 10% shareholding recorded at fair value grouped under financial liabilities as at September 30, 2026.

Pursuant to the acquisition, the Group has recognised assets and liabilities of Cloudwave at their provisional fair values, based on the purchase price allocation carried out by an independent valuer. Further, the results of the Group include total revenue of ₹ 1,708.58 lakhs and net profit of ₹ 72.25 lakhs, attributable to the operations of Cloudwave for the period from September 10, 2026 to September 30, 2026

8. During the quarter ended September 30, 2026 and year ended March 31, 2026, the Group had invested ₹ 99.76 lakhs and ₹ 575.46 lakhs in the equity shares of its associate, Aero Electronics Private Limited ("Aero"). The shareholding of the Group had not changed due to the aforesaid investment made by the holding company of Aero.

9. During the year ended March 31, 2026, the Group entered into an Agreement with Studec SAS, the minority shareholder of its subsidiary, Cades Studec Technologies (India) Private Limited ("CSTI"), to acquire the remaining 24% equity shares held by Studec SAS for a total consideration of USD 1,500,000. Pending the completion of the conditions precedent and transfer of shares as at March 31, 2026, June 30, 2026 and September 30, 2026, no adjustments have been made to the consolidated financial results for the respective periods.

10. 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. Xponential Defence Private Limited (formerly known as 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. XiDA Private Limited (formerly known as Mistral Technologies Private Limited)
n. Explosoft Tech Solutions Private Limited
o. Add Solution GmbH
p. Epcogen Private Limited
q. Aero Electronics Private Limited
r. Axiscades Technologies Aviation Equipment Engineering Services LL L.L.C (incorporated on April 02, 2026)
s. Cloudwave Technologies Private Limited (with effect from September 10, 2026)
t. Protohubs System Solutions Private Limited (with effect from September 10, 2026)
u. Aureate Polymet Private Limited (with effect from September 10, 2026)

11. For the periods presented, stock options outstanding under the Company's Employee Stock Option Schemes have been considered in the computation of diluted EPS except in cases where their inclusion would have been anti-dilutive.

12. 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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Date: 2026.11.13 15:00:54 +05'30'

Place: Bengaluru
Date: November 13, 2026

Dr. Sampath Ravinarayanan
Founder Chairman & Managing Director

AXISCADES Technologies Limited
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(₹ in lakhs)

Unaudited consolidated statement of cash flows for the half year ended September 30, 2026

	Half year ended	
	September 30, 2026	**September 30, 2025**
	(Unaudited)	**(Unaudited)**
A. Operating activities		
Profit/(loss) before tax		
Continuing operations	(5,870.44)	1,205.25
Discontinued operations	12,945.40	5,218.77
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Exceptional items, net		
Loss on liquidation of subsidiary [refer note 5(iii)]	3,839.00	-
Gain on transfer of discontinued operations (refer note 6)	(14,083.75)	-
Depreciation and amortization expense #	2,420.63	1,957.02
Interest income (including fair value gain on financial instruments at fair value through profit or loss) #	(271.00)	(260.66)
Net gain on financial asset measured at fair value through profit and loss	-	(167.19)
Dividend income from mutual funds	(5.29)	(30.85)
Finance costs	2,190.44	1,387.06
Provision/liabilities no longer required written back	(105.05)	(507.83)
Share of (profit)/loss of an associate	(11.69)	0.53
Provision for expected credit losses of trade receivables and contract assets	1,347.33	204.44
Provision for foreseeable loss on contracts	107.98	80.08
Share based payment expense	1,199.52	300.00
Loss on sale of property, plant and equipment, net	7.45	9.13
Net foreign exchange differences (unrealised)	(34.40)	(506.95)
Operating profit before working capital changes	**3,676.13**	**8,888.80**
(Increase) in trade receivables	(7,257.11)	(3,965.00)
(Increase) in inventories	(1,538.57)	(411.41)
(Increase) in other assets including financial assets	(7,478.94)	(5,470.47)
Increase in trade payables, other liabilities and financial liabilities	7,026.41	3,789.16
Increase/(decrease) in provisions	593.44	(24.29)
Cash (used in)/generated from operating activities	**(4,978.64)**	**2,806.79**
Direct taxes paid, net	(795.73)	(1,445.76)
Net cash flows (used in)/ from operating activities (A)	**(5,774.37)**	**1,361.03**
B. Investing activities		
Purchase of property, plant and equipment, capital work-in-progress, intangible assets under development and intangible assets including capital advance	(5,470.40)	(2,606.96)
Payment for acquiring ROU assets	(280.00)	-
Proceeds from sale of property, plant and equipment	26.33	71.52
Interest received	203.20	317.20
Payment of deferred purchase consideration	-	(104.50)
Investment in shares of subsidiary, net of cash acquired	(12,978.89)	-
Investment in mutual fund units	-	(5,460.00)
Redemption of mutual fund units	447.61	8,549.90
(Investment in)/redemption of fixed deposits, net	(1,036.60)	1,602.17
Invesment in shares of an associate	(99.76)	(287.19)
Net cash flows (used in)/ from investment activities (B)	**(19,188.51)**	**2,082.14**
C. Financing activities		
Repayment of principal portion and interest portion of lease liabilities	(1,401.80)	(1,324.03)
Proceeds from long-term borrowings	25,418.99	97.15
Repayment of long-term borrowings	(2,448.34)	(470.69)
Proceeds from/(repayment) of short term borrowings, net	8,024.92	(2,408.50)
Proceeds from exercise of share options	8.46	-
Interest paid	(1,449.80)	(1,087.38)
Net cash flows from/ (used in) financing activities (C)	**28,152.43**	**(5,193.45)**
Net increase/(decrease) in cash and cash equivalent (A+B+C)	**3,189.55**	**(1,750.28)**
Effect of exchange rate changes, net	29.70	90.70
Cash and cash equivalent at the beginning of the year	1,782.92	5,235.06
Cash and cash equivalent at the end of the year	**5,002.17**	**3,575.48**

Includes non cash items related to discontinued operations for the half year ended September 30, 2026: Depreciation and amortization expense - ₹ 332.42 lakhs and finance cost - ₹ 121.84 lakhs.
(September 30, 2025 - Depreciation and amortization expense - ₹ 926.16 lakhs, Finance Cost - ₹ 143.68 lakhs).

For AXISCADES Technologies Limited

Sampath Ravinarayanan
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Date: 2026.11.13 15:01:17 +05'30'

Place: Bengaluru
Date: November 13, 2026

Dr. Sampath Ravinarayanan
Founder Chainnan & Managing Director

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru – 560 001, India
Tel: +91 80 6648 9000

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 September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (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, c=IN, o=Personal
Date: 2026.11.13 15:06:55 +05'30'

per Pradip Agarwal
Partner
Membership No.: 065537
UDIN: 26065537CLNYZH9720

Place: Bengaluru
Date: November 13, 2026

AXISCADES Technologies Limited
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(₹ In lakhs)

Unaudited standalone balance sheet as at September 30, 2026

Sl No	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
	Assets		
A	**Non-current assets**		
	Property, plant and equipment	146.10	1,742.38
	Intangible assets	178.10	865.50
	Right-of-use assets	4,395.47	2,024.71
	Financial assets		
	Investments	62,592.20	41,138.70
	Loans	656.00	156.00
	Other financial assets	819.36	649.21
	Deferred tax assets, net	1,021.72	1,575.03
	Non-current tax asset, net	1,080.51	900.81
	Other non-current assets	463.55	4,032.40
	Total non-current assets	**71,353.01**	**53,084.74**
B	**Current assets**		
	Financial assets		
	Loans	100.00	100.00
	Trade receivables	2,314.30	11,746.06
	Cash and cash equivalent	3,354.37	543.35
	Bank balances other than cash and cash equivalent	1,566.31	1,888.89
	Other financial assets	11,250.18	6,270.11
	Other current assets	2,575.69	4,806.07
		21,160.85	**25,354.48**
	Assets held for sale	13,591.62	-
	Total current assets	**34,752.47**	**25,354.48**
	Total assets (A+B)	**1,06,105.48**	**78,439.22**
	Equity and liabilities		
C	**Equity**		
	Equity share capital	2,128.20	2,127.40
	Other equity	40,297.35	38,053.71
	Total equity	**42,425.55**	**40,181.11**
D	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	20,802.39	6,264.32
	Lease liabilities	110.82	1,432.37
	Other financial liabilities	1,613.65	10.49
	Provisions	86.81	1,486.04
	Total non-current liabilities	**22,613.67**	**9,193.22**
E	**Current liabilities**		
	Financial liabilities		
	Borrowings	22,604.03	18,501.01
	Lease liabilities	57.63	771.44
	Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	40.36	560.34
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,585.55	2,272.03
	Other financial liabilities	9,897.36	3,817.54
	Provisions	135.24	883.82
	Current tax liability, net	577.91	179.89
	Other current liabilities	1,523.43	2,078.82
		37,421.51	**29,064.89**
	Liabilities directly associated with the assets held for sale	3,644.75	-
	Total current liabilities	**41,066.26**	**29,064.89**
F	**Total liabilities (D+E)**	**63,679.93**	**38,258.11**
	Total equity and liabilities (C+F)	**1,06,105.48**	**78,439.22**

For AXISCADES Technologies Limited

Sampath Ravinarayanan
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Date: 2026.11.13 14:58:14 +05'30'

Place: Bengaluru
Date: November 13, 2026

Dr. Sampath Ravinarayanan
Founder Chairman and Managing Director

AXISCADES Technologies Limited
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(₹ In lakhs)

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2026

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Continuing operations						
I. Income						
(a) Revenue from operations	58.78	611.01	-	669.79	-	-
(b) Other income	126.95	126.27	92.51	253.22	211.51	471.62
Total Income	**185.73**	**737.28**	**92.51**	**923.01**	**211.51**	**471.62**
II. Expenses						
(a) Employee benefits expense	2,121.85	858.22	1,013.62	2,980.07	1,705.56	3,715.97
(b) Finance costs	799.65	671.74	557.75	1,471.39	1,174.52	2,422.43
(c) Depreciation and amortization expense	23.77	21.25	43.09	45.02	72.74	149.23
(d) Other expenses	709.33	297.37	418.35	1,006.70	620.51	2,438.43
Total expense	**3,654.60**	**1,848.58**	**2,032.81**	**5,503.18**	**3,573.33**	**8,726.06**
III. Loss before exceptional items and tax from continuing operations (I-II)	**(3,468.87)**	**(1,111.30)**	**(1,940.30)**	**(4,580.17)**	**(3,361.82)**	**(8,254.44)**
IV. Exceptional items of continuing operations, net (refer note 4)	-	-	-	-	-	52.30
V. Loss before tax from continuing operations (III-IV)	**(3,468.87)**	**(1,111.30)**	**(1,940.30)**	**(4,580.17)**	**(3,361.82)**	**(8,306.74)**
VI. Income tax expense:						
- Current tax	-	-	-	-	-	-
- Deferred tax	(873.05)	(279.69)	(487.79)	(1,152.74)	(845.54)	(2,090.56)
Total income tax benefit	**(873.05)**	**(279.69)**	**(487.79)**	**(1,152.74)**	**(845.54)**	**(2,090.56)**
VII. Loss for the period/ year from continuing operations (V-VI)	**(2,595.82)**	**(831.61)**	**(1,452.51)**	**(3,427.43)**	**(2,516.28)**	**(6,216.18)**
VIII. Discontinued operations (refer note 5)						
Profit before exceptional items and tax from discontinued operations	763.01	1,569.31	2,145.65	2,332.32	4,292.49	10,500.85
Exceptional Items of discontinued operations	(5,511.77)	1,982.96	-	(3,528.81)	-	458.27
Tax expense of discontinued operations	1,953.71	141.52	658.57	2,095.23	1,085.81	2,708.85
Profit/(loss) for the period/ year from discontinued operations	4,321.07	(555.17)	1,487.08	3,765.90	3,206.68	7,333.73
IX. Profit/ (loss) for the period/ year (VII+VIII)	**1,725.25**	**(1,386.78)**	**34.57**	**338.47**	**690.40**	**1,117.55**
X. Other comprehensive income						
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Remeasurement gains/ (losses) on defined benefit plans	(97.08)	11.79	(32.99)	(85.29)	(64.30)	51.37
Income tax effect	24.43	(2.97)	8.30	21.46	16.18	(12.93)
Net other comprehensive income/ (loss) not to be reclassified to profit or loss in subsequent periods	**(72.65)**	**8.82**	**(24.69)**	**(63.83)**	**(48.12)**	**38.44**
Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
Gains/ (losses) on cash flow hedges	388.93	629.07	(278.04)	1,018.00	(751.14)	(1,092.87)
Income tax effect	(97.89)	(158.32)	69.98	(256.21)	189.05	275.05
Net other comprehensive income/ (loss) to be reclassified to profit or loss in subsequent periods	**291.04**	**470.75**	**(208.06)**	**761.79**	**(562.09)**	**(817.82)**
Other comprehensive income/ (loss) for the period/ year, net of tax	**218.39**	**479.57**	**(232.75)**	**697.96**	**(610.21)**	**(779.38)**
XI. Total comprehensive (loss)/ income for the period/year, net of tax (IX+X)	**1,943.64**	**(907.21)**	**(198.18)**	**1,036.43**	**80.19**	**338.17**
XII. Paid up equity share capital (₹ 5/- each)	2,128.20	2,128.08	2,126.41	2,128.20	2,126.41	2,127.40
XIII. Other equity						38,053.71
XIV. Earnings per share ('EPS') (of ₹ 5/- each)* for continuing operations						
Basic EPS (in ₹)	(6.10)	(1.95)	(3.42)	(8.05)	(5.93)	(14.62)
Diluted EPS (in ₹) (refer note 8)	(6.10)	(1.95)	(3.42)	(8.05)	(5.93)	(14.62)
XV. Earnings per share ('EPS') (of ₹ 5/- each)* for discontinued operations						
Basic EPS (in ₹)	10.16	(1.31)	3.50	8.85	7.55	17.25
Diluted EPS (in ₹) (refer note 8)	10.05	(1.31)	3.46	8.78	7.47	17.16
XVI. Earnings per share ('EPS') (of ₹ 5/- each)*						
Basic EPS (in ₹)	4.06	(3.26)	0.08	0.80	1.62	2.63
Diluted EPS (in ₹) (refer note 8)	4.01	(3.26)	0.08	0.79	1.61	2.61

* EPS is not annualized 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 and half year ended September 30, 2026 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 November 13, 2026. The aforesaid unaudited standalone financial results for the quarter and half year ended September 30, 2026 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.

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. The Technology Services and Solutions segment includes the identified businesses classified as Discontinued operations (refer note 5).

4. Exceptional items of continuing operations, net comprises of the following:

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Past service costs for Gratuity and Leave Encashment [refer note (i) below]	-	-	-	-	-	36.18
Fair value adjustment of a contingent purchase consideration [refer note (ii) below]	-	-	-	-	-	(462.88)
Impairment in value of investment in subsidiary [refer note (iii) below]	-	-	-	-	-	479.00
Total	**-**	**-**	**-**	**-**	**-**	**52.30**

(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 Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company had assessed the financial implications of these changes which had resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by ₹ 494.45 lakhs. The Company had presented such incremental impact as Impact of new Labour Codes under Exceptional Items in the statement of profit and loss for the year ended March 31, 2026. The previously recognised exceptional charge was attributed between continuing and discontinued operations based on the underlying employee obligations. Consequently, during the quarter ended June 30, 2026, ₹ 36.18 lakhs attributable to the continued operations has been included within the results of continuing operations for the year ended March 31, 2026.

(ii) The Company had recognised a gain of ₹ 462.88 lakhs in year ended March 31, 2026, due to change in fair value of contingent consideration on remeasurement of the contingent purchase consideration payable based on actual financial performance of the Epcogen Private Limted, subsidiary of the Company.

(iii) During the year ended March 31, 2026, the Company had carried out an impairment assessment based on the impairment indicators and determined that the recoverable value of the investment in the Epcogen India Private Limited ("Epcogen") was lower than its carrying value. Accordingly, the Company recognised an impairment loss on the investment in Epcogen aggregating ₹ 479.00 lakhs for the year ended March 31, 2026.

5. Discontinued operations

Pursuant to the approval of the Board of Directors at its meetings held on May 26, 2026 and June 12, 2026, the Company entered into Master Framework Agreements and Business Transfer Agreements with the Akkodis Group for the disposal of the following identified businesses of the Company and its subsidiaries (Cades Studec Technologies (India) Private Limited, AXISCADES Technology Canada Inc., AXISCADES UK Limited, AXISCADES Inc., AXISCADES GmbH, and Epcogen Private Limited).

(i) Business of engineering services provided to customers engaged in the Aerospace industry, are proposed to be transferred through a business transfer and share sale structure for an aggregate fixed consideration of USD 152.35 million, including USD 74.65 million in the form of equity instruments of a newly incorporated entity, together with additional contingent consideration linked to the achievement of specified earn-out conditions.

(ii) Business of engineering services provided to customers engaged in the Heavy Engineering, Automotive and Energy industries, are proposed to be transferred on a slump sale basis for a fixed consideration of USD 23.23 million, including deferred consideration of USD 5.81 million receivable after 12 months, together with additional contingent consideration linked to the achievement of specified earn-out conditions.

The above transactions were approved by the shareholders of the Company on July 27, 2026 and were subjected to fulfilment of the conditions precedent set out in the respective agreements. The transactions were considered highly probable and expected to be completed within one year from the respective dates of Board approval. Accordingly, the related businesses had been classified as disposal groups held for sale and discontinued operations during the quarter ended June 30, 2026 in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations.

During the quarter ended September 30, 2026, the Company completed the transfer of control of its engineering services business serving customers in the Heavy Engineering, Automotive and Energy industries. Upon fulfilment of the closing conditions and transfer of control on September 30, 2026, the assets and liabilities pertaining to the aforesaid business has been derecognised and resultant gain of ₹ 6,613.98 lakhs, has been recognised in the Statement of Profit and Loss and disclosed as an Exceptional item.

Financial results of Discontinued operations

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
(a) Revenue from operations	11,444.41	11,841.55	10,507.36	23,285.96	20,901.04	45,516.94
(b) Other income	6.63	8.81	204.60	15.44	588.51	754.60
Total Income	**11,451.04**	**11,850.36**	**10,711.96**	**23,301.40**	**21,489.55**	**46,271.54**
Expenses						
(a) Purchase of traded goods	-	4.05	-	4.05	-	42.79
(b) Employee benefits expense	7,428.74	6,677.84	5,875.12	14,106.58	11,773.55	24,273.92
(c) Finance costs	32.94	74.96	41.62	107.90	105.95	236.89
(d) Depreciation and amortization expense	-	282.89	386.66	282.89	768.94	1,613.95
(e) Other expenses	3,226.35	3,241.31	2,262.91	6,467.66	4,548.62	9,603.14
Total expense	**10,688.03**	**10,281.05**	**8,566.31**	**20,969.08**	**17,197.06**	**35,770.69**
Profit before exceptional items and tax from discontinued operations	**763.01**	**1,569.31**	**2,145.65**	**2,332.32**	**4,292.49**	**10,500.85**
Exceptional Items of discontinued operations [refer note 5 (ii) above and note (i) and (ii) below)	(5,511.77)	1,982.96	-	(3,528.81)	-	458.27
Profit/ (loss) before tax from discontinued operations	**6,274.78**	**(413.65)**	**2,145.65**	**5,861.13**	**4,292.49**	**10,042.58**
Tax expense of discontinued operations	1,953.71	141.52	658.57	2,095.23	1,085.81	2,708.85
Profit/(loss) for the period/ year from discontinued operations	**4,321.07**	**(555.17)**	**1,487.08**	**3,765.90**	**3,206.68**	**7,333.73**

Pursuant to the requirements of Ind AS 105, the results of the discontinued operations have been presented separately in the Statement of Profit and Loss. The corresponding financial information and disclosures have been prepared based on the carve-out principles mutually agreed with the buyer under the respective Master Framework Agreements, and represent management's best estimates and judgments as at the reporting date.

(i) Refer note 4(i) above relating to the impact of the new Labour Codes. The previously recognised exceptional charge was attributed between continuing and discontinued operations based on the underlying employee obligations. Consequently, during the quarter ended June 30, 2026, ₹458.27 lakhs attributable to the discontinued operations was included within the results of discontinued operations for the year ended March 31, 2026.

(ii) The Company has incurred transaction-related advisory and professional fees amounting to ₹1,982.96 lakhs and ₹1,102.21 lakhs during the quarters ended June 30, 2026 and September 30, 2026, respectively, in connection with the proposed disposal of the identified businesses and disclosed as an exceptional item.

6. During the year ended March 31, 2026, the Company entered into an Agreement with Studec SAS, the minority shareholder of its subsidiary, Cades Studec Technologies (India) Private Limited ("CSTI"), to acquire the remaining 24% equity shares held by Studec SAS for a total consideration of USD 1,500,000. Pending the completion of the conditions precedent and transfer of shares as at March 31, 2026, June 30, 2026 and September 30, 2026, no adjustments have been made to the standalone financial results for the respective periods.

7. During the quarter ended September 30, 2026, the Company acquired 90% of the shareholding in Cloud Wave Technologies Private Limited ("Cloud Wave") and its subsidiaries (collectively, "Cloud Wave Group"), engaged in precision engineering and contract manufacturing, for a fixed purchase consideration of ₹ 20,564.50 lakhs. The aforesaid fixed purchase consideration includes ₹ 7,402.00 lakhs payable upon completion of certain past filings/regularisation with the regulatory authorities by December 31, 2026, which may be extended up to March 31, 2027. Based on its assessment and advice from its legal counsel, the Company believes that the requisite approvals are likely to be granted by the regulatory authorities and has accordingly recognised a payable of ₹ 7,402.00 lakhs. Further, the Company has an option to purchase, and the shareholders of Cloud Wave have an option to sell, the remaining 10% shareholding in Cloud Wave Group, for a consideration to be determined based on the earnings of Cloud Wave Group for the year ending March 31, 2029. Accordingly, the Company has recognised a derivative liability over the remaining 10% shareholding, measured at fair value at ₹ 892.00 lakhs and grouped under financial liabilities as at September 30, 2026.

8. For the periods presented, stock options outstanding under the Company's Employee Stock Option Schemes have been considered in the computation of diluted EPS except in cases where their inclusion would have been anti-dilutive.

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
Founder Chairman and Managing Director

Place: Bengaluru
Date: November 13, 2026

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)

Unaudited standalone statement of cash flows for the half year ended September 30, 2026

	Half year ended	
	September 30, 2026	**September 30, 2025**
	(unaudited)	**(unaudited)**
A. Operating activities		
Profit/(loss) before tax		
Continuing operations	(4,580.17)	(3,359.67)
Discontinued operations	5,861.13	4,290.34
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Gain on transfer of discontinued operations	(6,613.98)	-
Depreciation and amortization expense #	327.91	841.68
Interest income	(128.64)	(157.89)
Gain on sale of units of mutual funds	-	(0.54)
Finance costs #	1,579.29	1,280.47
Provision for bad and doubtful debts and unbilled revenue #	157.69	81.07
Provision/ liabilities no longer required, written back	(44.63)	(371.47)
Share based payment expense	1,199.52	300.00
Net unrealised foreign exchange loss	(24.39)	(63.31)
Operating (loss)/profit before working capital changes	**(2,266.27)**	**2,840.68**
Movements in working capital		
Decrease/(increase) in trade receivables	1,207.01	(1,234.65)
Decrease/(increase) in other assets including financial assets	1,453.03	(1,287.79)
(Increase)/(decrease) in trade payables, other liabilities and financial liabilities	844.69	(107.91)
Increase in provisions	297.28	40.63
Cash generated from operating activities	**1,535.74**	**250.96**
Direct taxes paid, net	(405.59)	(536.83)
Net cash flows from/(used in) operating activities (A)	**1,130.15**	**(285.87)**
B. Investing activities		
Purchase of property, plant and equipment, capital work-in-progress, intangible assets under development and intangible assets including capital advance	(1,218.38)	(297.78)
Payment for acquiring ROU assets	280.00	-
Proceeds from sale of property, plant and equipment	39.79	-
Investment in equity shares of subsidiary	(13,162.50)	-
Purchase of units of mutual funds	-	(800.00)
Proceeds from sale of mutual fund units	-	800.54
Loan to subsidiaries	(500.00)	(1.00)
Interest received	98.07	140.16
(Investment) / redemption of fixed deposits, net	(592.99)	1,693.00
Net cash flows (used in)/from investing activities (B)	**(15,056.01)**	**1,534.92**
C. Financing activities		
Repayment of principal and interest portion of lease liabilities	(783.04)	(620.20)
Proceeds from long-term borrowings	22,705.00	-
Repayments of long-term borrowings	(2,678.26)	(353.43)
Repayments of short term borrowings, net	(1,418.81)	(188.09)
Proceeds from exercise of share options	8.48	-
Interest paid	(1,096.49)	(852.08)
Net cash flows from/(used in) financing activities (C)	**16,736.88**	**(2,013.80)**
Net increase/(decrease) in cash and cash equivalent (A+B+C)	**2,811.02**	**(764.75)**
Effect of exchange rate changes, net	-	(24.54)
Cash and cash equivalent at the beginning of the period	543.35	1,120.08
Cash and cash equivalent at the end of the period	**3,354.37**	**330.79**

Includes non cash items related to discontinued operations for the half year ended September 30, 2026: Depreciation and amortization expense - ₹ 282.89 lakhs, finance costs - ₹ 107.90 lakhs and provision for expected credit losses of trade receivables and contract assets - ₹ 139.58 lakhs.
(September 30, 2025 - Depreciation and amortization expense - ₹ 768.94 lakhs, finance costs - ₹ 105.95 lakhs and provision for expected credit losses of trade receivables and contract assets - ₹ 63.09 lakhs).

For AXISCADES Technologies Limited

Sampath Ravinarayanan

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Date: 2026.11.13 14:59:12 +05'30'

Place: Bengaluru
Date: November 13, 2026

Dr. Sampath Ravinarayanan
Founder Chairman and Managing Director