

October 14, 2026

The Manager
Dept. of Corporate Services
BSE Limited
Block

Phiroze Jeejeebhoy Tower, Dalal Street
Mumbai 400 001
BSE Scrip Code: 532395

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1, G

Bandra – Kurla Complex, Bandra (E),
Mumbai 400 051
NSE Symbol: AXISCADES

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of the business assets of ITSJ Group, Inc. by XIDA Inc., a step-down subsidiary of the Company

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III thereto, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., October 14, 2026, has approved, in principle, the acquisition by XIDA Inc. (formerly Mistral Solutions Inc.), a step-down subsidiary of the Company incorporated in the State of Delaware, USA (“XIDA”), of substantially all the business assets of ITSJ Group, Inc., a Delaware corporation with its principal place of business in San Jose, California, USA (“ITSJ”), by way of an asset purchase (the “Proposed Transaction”). The Proposed Transaction is subject to the execution of an Asset Purchase Agreement among XIDA, ITSJ and its promoter, and to the satisfaction of the conditions precedent set out therein. XIDA is not acquiring any shares of ITSJ, and ITSJ will not become a subsidiary of the Company or of XIDA.

The aggregate consideration for the Proposed Transaction shall not exceed US\$ 7.0 million (United States Dollars Seven Million only), comprising cash, restricted shares of XIDA and a performance-linked earn-out, as detailed in Annexure-I.

The relevant details pertaining to the above, as required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023, and last updated on January 30, 2026, are enclosed as “Annexure-I”.

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

The Company will make further disclosures on the execution of the Asset Purchase Agreement, on completion of the Proposed Transaction and on any material development in the interim, in accordance with Regulation 30 of the Listing Regulations.

The meeting of the Board of Directors commenced at 7:00 PM (IST) and concluded at 8:13 PM (IST).

Kindly take the above information on record.

Yours truly,

For **AXISCADES Technologies Limited**

Sonal

Dudani

Sonal Dudani

Company Secretary & Compliance Officer

Digitally signed by
Sonal Dudani
Date: 2026.10.14
22:57:12 +05'30'

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

Annexure-I

Disclosure in relation to Acquisition (by way of asset purchase)

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	ITSJ Group, Inc. ("ITSJ"), a corporation incorporated in the State of Delaware, USA, with its principal place of business at San Jose, California, USA. The Proposed Transaction is the acquisition of substantially all the business assets of ITSJ (and not of ITSJ as an entity) by XIDA Inc., a step-down subsidiary of the Company. Size / turnover: Revenue of ITSJ for the calendar year ended December 31, 2025 was US\$ 3.47 million (approx. ₹ 33.22 crore). The accounts of ITSJ are not audited, as it is a small enterprise; the figure is as per management accounts reviewed in financial due diligence.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No. ITSJ is not a related party of the Company, and the Proposed Transaction does not fall within the ambit of related party transactions. None of the promoter(s), promoter group or group companies of the Company has any interest in ITSJ.
3	Industry to which the entity being acquired belongs	Precision engineering and electronics manufacturing services (CNC machining, PCB design and assembly, electrical cabinets, cable and harness assemblies, box build and system integration) for the semiconductor-equipment and data-centre infrastructure industries.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside	The Proposed Transaction is within the main line of business of the Company, which carries on semiconductor and manufacturing businesses, including through XIDA, for the

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

	the main line of business of the listed entity)	semiconductor-equipment and AI data-centre markets. Objects: (a) to provide XIDA with a US-based design-to-build and manufacturing capability serving leading global semiconductor-equipment manufacturers and a hyperscale data-centre operator; (b) to add precision machining, PCB assembly, cable and box-build capabilities in San Jose, California, complementing XIDA's engineering capabilities in India; and (c) to scale the acquired business with XIDA's capital, systems and management. The Proposed Transaction is structured as an asset purchase; the liabilities of ITSJ, other than any specifically assumed, will remain with ITSJ. The Proposed Transaction is not expected to have a material impact on the consolidated financial results of the Company for the financial year 2026-27.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No approval of any governmental or regulatory authority in India is required. The Proposed Transaction is subject to customary corporate approvals and such other regulatory approvals and filings as may be applicable under the laws of the USA and other relevant jurisdictions.
6	Indicative time period for completion of the acquisition	The Asset Purchase Agreement is expected to be executed by November 30, 2026, on satisfaction of the pre-signing conditions. Completion is expected on or before March 31, 2027, subject to satisfaction of the conditions precedent.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash and issue of shares of XIDA Inc. No shares of the listed Company are being issued, and the Proposed Transaction is not a share swap.

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

		(a) Cash at completion: US\$ 2.5 million, of which US\$ 0.55 million has already been advanced to ITSJ as interim bridge funding and will be adjusted, and part of which will be held in escrow under the agreed escrow arrangements; (b) Restricted shares of XIDA Inc. of a value of US\$ 2.5 million, issued at completion to the seller / its promoter, vesting in ten equal quarterly tranches over 30 months and subject to forfeiture for breach of covenants. On issue, the seller / its promoter will hold approximately 0.60% of XIDA Inc.; (c) Earn-out of up to US\$ 2.0 million in cash, payable in four tranches within three years of completion, subject to the achievement of customer-transition, revenue and margin milestones.
8	Cost of acquisition or the price at which the shares are acquired	Aggregate consideration not exceeding US\$ 7.0 million (approx. ₹ 67.02 crore), comprising guaranteed consideration of US\$ 5.0 million (US\$ 2.5 million in cash and US\$ 2.5 million in restricted shares of XIDA Inc.) and a performance-linked earn-out of up to US\$ 2.0 million. The consideration has been arrived at through arm's-length negotiation, having regard to the business plan and the due diligence undertaken.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable. XIDA Inc. will acquire substantially all the business assets of ITSJ, including customer and vendor contracts, inventory, equipment, intellectual property, receivables and goodwill, and will offer employment to ITSJ's employees. No shares or voting rights of ITSJ are being acquired. ITSJ will not become a subsidiary of the Company or of XIDA Inc. and will retain its liabilities.

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	ITSJ Group, Inc.: precision engineering and electronics manufacturing (CNC machining, PCB design and assembly, electrical cabinets, cable and harness assemblies, embedded systems, box build and system integration) for semiconductor-equipment, data-centre and other technology customers. Date of incorporation: 2023 (State of Delaware, USA) History of last 3 years' turnover (unaudited; ITSJ follows the calendar year): CY 2023: NA CY 2024: US\$ 3.37 million CY 2025: US\$ 3.47 million Country in which ITSJ has presence: USA (San Jose, California).
----	---	---

For **AXISCADES Technologies Limited**

Sonal Dudani

Digitally signed by
Sonal Dudani
Date: 2026.10.14
22:57:34 +05'30'

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

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