

October 15, 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 – AXISCADES’ XIDA to acquire Silicon Valley-based ITSJ business — a ready-made US base inside the AI hardware supply chain

With reference to captioned subject, please find enclosed Press Release titled – “AXISCADES’ XIDA to acquire Silicon Valley-based ITSJ business — a ready-made US base inside the AI hardware supply chain”

Kindly take the above information on record.

Yours faithfully,

For **AXISCADES Technologies Limited**

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Dudani

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Dudani
Date: 2026.10.15 09:08:29
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Sonal Dudani

Company Secretary & Compliance Officer

Encl: A/a

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

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AXISCADES' XIDA to acquire Silicon Valley-based ITSJ business — a ready-made US base inside the AI hardware supply chain

Board approves the acquisition of ITSJ Group's business by XIDA Inc.: qualified supplier positions with leading semiconductor-equipment makers and a hyperscaler, and a San Jose engineering and manufacturing base

- **Inside the AI build-out from day one:** ITSJ supplies sub-systems to two of the world's top-five semiconductor-equipment manufacturers and to a leading hyperscale data-centre operator, with live purchase orders in hand.
- **A ready-made Silicon Valley platform:** design-to-build capability in San Jose — precision machining, PCB design and assembly, cable and box build, and full system integration, from prototype to production.
- **Disciplined, performance-linked terms:** consideration of up to US\$ 7.0 million (≈ ₹67 crore), of which only US\$ 2.5 million is cash at completion. The balance is XIDA shares vesting over 30 months and an earn-out of up to US\$ 2.0 million tied to customer, revenue and margin milestones. As an asset purchase, ITSJ's legacy liabilities stay with the seller.

Bengaluru, India — 15 October 2026. AXISCADES Technologies Limited (NSE: AXISCADES; BSE: 532395) announced that its Board of Directors has approved on October 14, 2026, the acquisition of substantially all the business assets of ITSJ Group, Inc. ("ITSJ"), a San Jose-based precision engineering and electronics manufacturer, by XIDA Inc. ("XIDA"), the group's US AI-infrastructure company and a step-down subsidiary of AXISCADES. The transaction gives XIDA an operating base in Silicon Valley and direct supplier positions in two of the fastest-growing parts of AI hardware: semiconductor equipment and data-centre infrastructure.

Two sides of the AI build-out, one platform

Every advanced AI chip is made on equipment from a handful of toolmakers, and every AI rack has to be powered and cooled. ITSJ already sits in both supply chains. Founded in 2023, it has in under three years become a qualified supplier of sub-assemblies for semiconductor capital equipment and of data-centre cooling and infrastructure systems. Qualification with customers of this calibre usually takes years to earn; XIDA gains it from the start.

ITSJ has grown on the strength of its engineering and customer relationships. XIDA brings what is needed to scale it: capital, finance and quality systems, management depth, and the engineering bench of the AXISCADES group's India-based design and manufacturing platform.

A US headquarters in Silicon Valley, and a tariff-resilient supply chain

On completion, XIDA plans to strengthen its global delivery capabilities, building on the engineering team that supports ITSJ today. This will create a diversified delivery model combining a US front end with Indian engineering capabilities, enhancing resilience to tariffs and evolving global trade dynamics. The acquisition advances XIDA's focus on the physical layer of the AI build-out — data-centre cooling and semiconductor-

equipment sub-systems — alongside the group's heritage in electronics and embedded systems: from chip to cloud.

Dr. S. Ravi Narayanan, Chairman, AXISCADES Technologies, said: *"AI runs on two things: the tools that make the chips, and the data centres that run them. ITSJ is XIDA's gateway to both — supplier positions in Silicon Valley that take years to earn, ours from day one. We are delighted to welcome Chau and the ITSJ team as we build XIDA into a global AI-infrastructure company."*

About AXISCADES Technologies Limited

AXISCADES Technologies Limited (NSE: AXISCADES; BSE: 532395) is an Indian technology group serving aerospace, defence, electronics and semiconductor customers worldwide. Its XIDA business focuses on AI infrastructure and deep technology — electronics design, semiconductor-equipment sub-systems, data-centre thermal systems and edge AI — from engineering centres in India and the United States.

About ITSJ Group

ITSJ Group, Inc., founded in 2023 and headquartered in San Jose, California, is a precision engineering and electronics manufacturing company. It serves semiconductor-equipment and data-centre customers with CNC machining, PCB design and assembly, electrical cabinets, cable and harness assemblies, box build and system integration, from prototype to production.

Forward-looking statements

This release contains forward-looking statements, including about the proposed transaction, its timing and completion, customers, integration and expansion plans. They are based on current expectations and are subject to risks and uncertainties; actual results may differ materially. The transaction is subject to the execution of definitive agreements and the satisfaction of conditions precedent and approvals, and there is no assurance that it will be completed on the terms or timeline described, or at all. The company assumes no obligation to update these statements. This release is for information only and is not an offer or solicitation of securities in any jurisdiction.

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Stock listings: NSE: AXISCADES | BSE: 532395