

August 06, 2024

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

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Scripcode: 532395

Dear Sir/Madam,

**Sub: Press Release -Results Q1 FY25**

With reference to the captioned subject, please find enclosed the Press Release titled – AXISCADES Technologies Ltd. reports strong Q1 FY25 results led by growth in engineering services.

This is for your information and necessary records.

Yours faithfully,

For **AXISCADES Technologies Limited**

**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 Technologies Ltd. reports strong Q1 FY25 results led by growth in engineering services

**Bengaluru, India, Tuesday, 06 August 2024: AXISCADES Technologies Ltd.** (BSE: [532395](#) | NSE: [AXISCADES](#)), a leading end to end technology and engineering solutions provider, catering to Aerospace, Defence, Heavy Engineering, Automotive, Energy, and Semiconductor industries serving Global OEMs, today announced results for the quarter ended June 30, 2024.

### Key Financial Highlights: Q1 FY25

<b>Revenue</b> ₹223 crores	<b>EBITDA</b> ₹31 crores	<b>PAT</b> ₹17 crores
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### Consolidated Financial Highlights

(All Numbers in INR crores except % data)

Particulars	Q1 FY24	Q4 FY24	Q1 FY25	YoY	QoQ
Revenue from Operations	214	256	<b>223</b>	4.5%	-12.7%
EBITDA	33	32	<b>31</b>	-5.8%	-4.0%
EBITDA Margin	15.4%	12.6%	<b>13.9%</b>		
Profit after Tax	6	9	<b>17</b>	194.0%	86.6%
PAT Margin	2.6%	3.4%	<b>7.2%</b>		

### Financial Highlights

- Revenue from Operations of **₹223 crores** for the quarter; grew by **4.5%** YoY
- Revenue in \$ terms for the quarter stood at **\$ 26.9 Mn**; growing **2.5%** YoY
- Total order book for the company stood at **\$83.2 Mn**
- EBITDA for the quarter at **₹31 crores**; as compared to Q1'24 at ₹33 crores
- EBITDA Margins higher at **13.9%**; as against **12.6%** in Q4 FY24
- PAT stood at **₹17 crores with PAT margin of 7.2%** for the quarter, as against **₹6 crores / 2.6%** in Q1 FY24

## **Business Highlights**

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- Mistral Solutions received order of **₹90 crores from BEL** for supplying **Radar Processing Systems**
- Ramp up in aerospace with European OEM focused on production and plant migration efforts
- Ramp up in high end cybersecurity solutioning with UK automotive manufacturer.
- All our digital investments from FY24 are starting to realise into higher revenue & profitability this year
- Onboarded an EPC major from Middle East as our customer with long term contract
- Completed second tranche of delivery of **Man Portable Counter Drone System (MPCDS)** to the Indian Army

### **Commenting on the results and outlook, Mr. Arun Krishnamurthi, CEO & MD of AXISCADES said,**

*“We are pleased to report a strong start to FY25, highlighted by noteworthy business performance in Q1FY25, in the face of macro challenges in certain verticals and lumpiness in Defence. The Company’s YOY revenue grew by 4.5% to ₹223 crores with EBITDA of ₹ 31 crores and PAT of ₹ 17 crores. The revenue growth was driven by a 15% YoY increase in Engineering Services, led by Aerospace, Automotive, and Energy Verticals. Defence production revenues grew 73% YOY, with a strong order book for execution in FY25. Overall, the company performed well in Q1, across most verticals, with the exception of Heavy Engineering and PES, where macroeconomic challenges persist.*

*We are focused on overcoming the challenges in certain verticals and are confident of delivering to our company’s plan for the full year FY25 and will continue to strengthen the business for sustainable growth and profitability.”*

### **About AXISCADES Technologies Ltd.**

AXISCADES is a leading, end-to-end technology and engineering solutions provider aiding the creation of innovative, sustainable, and safer products worldwide. Headquartered in Bangalore with subsidiaries in the USA, UK, Canada, Germany, India, and China; and offices in Germany, France, Denmark, USA, and Canada. AXISCADES has a diverse team of over 3200 professionals working across 17 locations across North America, Europe, the UK, and Asia-Pacific, striving to reduce the program risk and time to market.

AXISCADES has long term relationship with Defence Forces, MoD, Defence Labs and PSUs along with global OEMs. We are Designated Offset partner to global OEMs on various Aerospace and Defence programs. AXISCADES possesses deep domain experience in Avionics, Electronic Warfare, C4I2, Radars, Drones, Anti-Drone Systems, Test Solutions, GSE and GHE. We have executed several

innovative in-house projects and partnered Solutions for Land, Naval, Aerospace and Home Land Security.

The comprehensive portfolio of solutions cover the complete product development lifecycle from concept evaluation to manufacturing support and certification for Fortune 500 Companies in the Aerospace, Defense, Heavy Engineering, Automotive, Medical Devices & Industrial Product industries.

More information: [www.axiscades.com](http://www.axiscades.com)

LinkedIn: <https://www.linkedin.com/company/axiscades/>

**For further Queries please contact:**

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**Safe Harbor**

Certain statements in this communication may be ‘forward-looking statements within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company’s operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, import duties, litigation, and labour relations. AXISCADES Technologies Ltd. (AXISCADES) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.