

May 27, 2024

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National Stock Exchange of India Ltd.
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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 - AXISCADES' Subsidiary Mistral Secures a ₹90 Crore Order from BEL for Supply of Radar Processing Systems

With reference to the captioned subject, please find enclosed the Press Release – AXISCADES' Subsidiary Mistral Secures a ₹90 Crore Order from BEL for Supply of Radar Processing Systems.

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' Subsidiary Mistral Secures a ₹90 Crore Order from BEL for Supply of Radar Processing Systems

The RADAR Processing systems are built for the Arudhra Medium Powered Radar (MPR)

Bangalore, India, Monday, 27 May 2024: AXISCADES Technologies Ltd's subsidiary Mistral Solutions, a leading embedded design and system engineering company, has achieved a significant milestone by securing a large order from Bharat Electronics Limited (BEL), a premier Aerospace and Defense electronics company in Bangalore owned by the Government of India. The order entails design, development, and supply of eight Radar Processing Systems for the Arudhra Medium Powered Radar (MPR). With a gross order value of ₹90 Crore, the systems will be delivered over a span of four years.

The MPR is an indigenous rotating active phased array multifunction 4D Radar capable of automatic detection and tracking of aerial targets ranging from slow-moving targets to combat aircraft. This order is a result of the long-standing effort by DRDO since 2012 to design and build an indigenous Radar, having sub-contracted Mistral for the Design and Development of the RADAR Signal Processing system.

Commenting on this development, Mr. Arun Krishnamurthi, the CEO and MD of AXISCADES Technologies, said "We are honored to secure this substantial order from BEL for the supply of Radar Processing Systems. We are working to actively support indigenous defense projects, and this order is a significant step in our commitment to deliver advanced technological solutions to enhance India's defense capabilities. Our role as a key player in the Indian defense technology ecosystem shall be further boosted with this project. We remain committed to providing valuable contributions to the nation's security through our technological innovation and excellence."

Mr. Mujahid Alam, the CEO of Mistral Solutions, added "By utilizing our extensive experience and capabilities in defense technology, we have successfully designed and developed these systems to meet the highest standards of performance and reliability. With this milestone, we look forward to contributing to India's self-reliance and self-sufficiency in complex defense engineering systems by leveraging the expertise of our team."

This is one of the first liquid-cooled systems designed by Mistral, and in the country. AXISCADES' subsidiary Mistral has built this rugged system from the ground up and qualified it for deployment in adverse environmental conditions. The RADAR Signal Processing system was showcased by DRDO at the Republic Day parade in 2017. After field trials over the past few years, the Arudhra Radar is now ready to be inducted into the Indian Armed Forces - a proud moment for AXISCADES Technologies and all Indians.

About AXISCADES:

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 2,800 professionals working across 17 locations across North America, Europe, the UK, and Asia-Pacific, striving to reduce the program risk and time to market. The company offers Product Engineering Solutions across Embedded Software and Hardware, Digitisation and Automation, Mechanical Engineering, System Integration, Test Solutions, Manufacturing Engineering, Technical Publications, and Aftermarket Solutions. The solutions comprehensive portfolio covers 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

About Mistral :

Mistral, an AXISCADES Company, is a globally recognized technology design and systems engineering company delivering high-performance products and services across various industries. Mistral is focused in three business domains: Product Engineering Services, Aerospace & Defence and Homeland Security. Mistral provides total solutions for a given requirement, which may include hardware design, embedded software development, systems integration and customized turnkey solutions.

Mistral's Aerospace & Defense domain offers end-to-end system engineering of sub-systems that meet the complex requirements of Defense Electronics application for Radar, Sonar, Electronic Warfare, Airborne Systems, Naval Systems and Airborne Telemetry. As part of its offerings in this domain, Mistral offers complex system engineering solutions that include complex hardware design, system software development, Radar & Signal Processing Apps, GUI applications, integration of multi-vendor COTS products, system integration, testing and validation, deployment and field trials.

More information: www.axiscades.com

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

For further Queries please contact (Investor/Media)

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