

January 31, 2025

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 -Results Q3 FY25**

With reference to the captioned subject, please find enclosed the Press Release titled –  
“AXISCADES Technologies Ltd. Q3FY25: Strong Performance and Well-Posed for Transformational  
Growth”

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. Q3FY25: Strong Performance and Well-Posed for Transformational Growth

Bengaluru, India, 31<sup>st</sup> January 2025: **AXISCADES Technologies Ltd.** (BSE: [532395](#) | NSE: [AXISCADES](#)), a leading player in Aerospace, Defence, Electronics, Semiconductors and AI today announced results for the 3<sup>rd</sup> quarter and nine month ended 31<sup>st</sup> December 2025.

### Key Financial Highlights: Q3 FY25

<b>Revenue</b> ₹ 274 crores	<b>EBITDA</b> ₹ 40 crores	<b>PAT</b> ₹ 14.8 crores
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### Key Financial Highlights: 9MFY25

<b>Revenue</b> ₹ 762 cores	<b>EBITDA</b> ₹ 104 crores	<b>PAT</b> ₹ 43.8 crores
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### Consolidated Financial Highlights

*(all numbers in INR crores except % data)*

Particulars	Q3 FY24	Q2 FY25	Q3 FY25	YoY	QoQ	9MFY 25	9M FY24	YoY
Revenue from Operations	231	264	274	18.4%	3.7%	<b>762</b>	697	9.4%
EBITDA	29	33	40	36.9%	21.7%	<b>104</b>	98	6.1%
EBITDA Margin	12.6%	12.4%	14.6%	+200 bps	+220 bps	<b>13.6%</b>	14.1%	-40 bps
Profit after Tax	7.5	12.2	14.8	95.9%	20.7%	<b>43.8</b>	24.4	79.3%
Basic EPS (₹)	1.93	2.93	3.50	81.1%	19.3%	<b>10.49</b>	6.29	66.9%
Diluted EPS (₹)	1.75	2.86	3.44	96.1%	20.2%	<b>10.00</b>	5.72	74.7%

## **Business Highlights: Q3FY25**

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### **Core Business:**

- The core domain's, comprising Aerospace, Defence, and ESAI (Electronic Semiconductors & AI), demonstrated robust growth of 33.1% YoY, with Q3FY25 revenue reaching ₹207 crore, compared to ₹155 crore in Q3FY24.
- This strong performance was primarily driven by an impressive 88% YoY growth in the Defence segment, fuelled by increased order execution. Meanwhile, Aerospace posted a YoY growth of 11%.
- The core domain's EBITDA grew by 68% YoY, with a significant margin expansion of 450 basis points from 16.8% in Q3FY24 to 21.3% in Q3FY25. Core EBITDA amounted to ₹44 crore, up from ₹26 crore in Q3FY24.
- Both Defence and Aerospace segments saw notable improvements in EBITDA margins. Defence EBITDA margin surged to 18% in Q3FY25, up from 8% in Q3FY24, driven by the enhanced order execution and operational leverage. Aerospace posted an EBITDA margin of 24%, compared to 20% in the same period last year.
- The Company has rolled out a 'chip to product' strategy, with the development of cutting-edge proprietary products, focused on Aerospace, Defence and AI

### **Non-Core Business:**

- The non-core business, constituting Heavy Engineering, Automotive and Energy Domains, experienced an 11% decline YoY, with revenue decreasing from ₹76 crore in Q3FY24 to ₹68 crore in Q3FY25. While organic non-core business reported revenue growth of 1% YoY, the Company's acquisition in Germany continues to witness revenue de-growth, due to macro and customer specific factors, which is expected to revive by H1FY26
- The non-core segment reported a negative EBITDA of ₹4 crore in Q3FY25, compared to a positive EBITDA of ₹3 crore in Q3FY24, mainly due to automotive business
- The Company is focusing on resetting and re-calibrating the non-core domains to make them revenue and margin accretive at an enterprise level

## Financial Highlights Q3FY25

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- Revenue ₹274 crores; up 18.4% YoY and 3.7% QoQ
- EBITDA at ₹40 crores; up 36.9% YoY and 21.7% QoQ
- EBITDA Margins at 14.6%; expanded 200bps YoY; and 220 bps QoQ
- EBIT Margins at 10.7% ; expanded 170bps YoY; and 210 bps QoQ
- The Finance cost stands reduced at ₹ 7.3 crores from 12.1 crore in Q3FY24, a 40% decline on YoY basis and 15% decline on QoQ
- PAT at ₹14.8 crores; up 95.9% YoY, and 20.7% QoQ
- Net Debt at ₹35.5 crores as on 31<sup>st</sup> December 2024
- The Earnings Per share (EPS) has almost doubled; up by 96.1% YoY from ₹1.75 in Q3FY24 to ₹3.44 in Q3FY25.

### **Commenting on the results and outlook, Dr. Sampath Ravinarayanan, Chairman**

*I am happy to share the company's resilient performance in Q3'25, with EBITDA of ₹40.02 crore, marking a 22% increase sequentially and a 37% rise year on year. Our profit after tax (PAT) stands at ₹14.76 crore, maintaining the growth trajectory we aimed for. The fact that 99% of EBITDA came from our core activities, Aerospace, Defence, and Electronic, Semiconductor & AI (ESAI), shows that we need to continue to focus on these areas, while re-calibrating the rest. This performance is just a teaser for our capabilities to quickly adapt and reinvent to position ourselves as: 'Product Driven, Non-linear, Technology Company in Aerospace, Defence and ESAI'.*

*Our primary mission is to create the best value for all our stakeholders. This can be achieved only through phenomenal and sustainable growth. To achieve this, we are putting in place a formidable, world class leadership team and matching infrastructure.*

*Our first objective is to re-calibrate our non-core activities and invest in core domains, including facilities. Our Second objective is to build enduring partnership with Global A&D companies. This will enable us to become a force multiplier in Aerospace and Defence Industry. Our third objective is to achieve an accelerated growth in ESAI through inorganic strategy. We will elaborate on these strategies in the coming months.*

*We will work both diligently and strategically to provide the best growth and value for all our stakeholders.*

### **On the strategic outlook for the business, Mr. Alfonso Martinez; CEO & MD said that**

*"I am excited to contribute to AXISCADES' remarkable growth trajectory. Leveraging my industry knowledge and robust connections within our core domains, I am dedicated to facilitating substantial transformation as we transition from a service-oriented, linear growth approach to a product-focused, non-linear growth strategy. This strategic realignment will promote sustainable growth and profitability, while enhancing value for our stakeholders"*

**About AXISCADES Technologies Ltd.**

AXISCADES Technologies Limited (ACTL) is a public listed company in India with a focus on Aerospace, Defense and ESAI (Electronics, Semiconductors and AI) . ACTL has offices across the globe.

Mistral Solutions Pvt Ltd is its subsidiary with a focus on Chip to Product, Box build and edge computing. Add Solutions is another subsidiary of ACTL based out of Wolfsburg Germany with a focus on Thermal management of AI devices and data centers. To learn more, visit [www.axiscades.com](http://www.axiscades.com).

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

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