

May 26, 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 Q4 FY25

With reference to the captioned subject, please find enclosed the Press Release titled –
“**AXISCADES Technologies Ltd. Q4FY25: Robust performance; Poised for healthy 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

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

AXISCADES Technologies Ltd. Q4FY25: Robust performance; Poised for healthy growth

Bengaluru, India, 26th May 2025: AXISCADES Technologies Ltd. (BSE: 532395 | NSE: AXISCADES), a leading player in Aerospace, Defence, Electronics, Semiconductors and AI today announced financial results for the 4th quarter and full year FY25.

Key Financial Highlights: Q4 FY25

Revenue	EBITDA	PAT
₹ 268 crores	₹ 37 crores	₹ 31 crores

Key Financial Highlights: FY25

Revenue	EBITDA	PAT
₹ 1,031 cores	₹ 142 crores	₹ 75 crores

Consolidated Financial Highlights

(all numbers in INR crores except % data)

Particulars	Q4FY24	Q3FY25	Q4 FY25	YoY	QoQ	FY24	FY25	YoY
Revenue from Operations	256	275	268	4.8%	-2.4%	955	1,031	7.9%
EBITDA	32	40	37	15.2%	-7.3%	133	142	6.9%
EBITDA Margin	12.7%	14.7%	14.0%	130 bps	- 70 bps	14.0%	13.8%	-20 bps
Adj. EBITDA	32	43	45	38.3%	5.5%	133	156	17.1%
Adj. EBITDA margin	12.7%	15.5%	16.8%	410 bps	130 bps	14.0%	15.1%	110 bps
Profit after Tax	9	15	31	250.1%	113.0%	33	75	125.3%
Diluted EPS (₹)	2.0	3.4	7.2	267.4%	108.5%	7.7	17.2	122.5%

Business Highlights - Q4 FY25

- The core domain's, comprising Aerospace, Defence, and ESAI (Electronic Semiconductors & AI), demonstrated robust growth of 12% YoY, with Q4FY25 revenue reaching ₹ 198 crore, compared to ₹177 crore in Q4FY24
- This strong performance was primarily driven by robust 64% YoY growth in ESAI and a 7% YoY growth in the Defence segment, Aerospace remained flat YoY
- The core domain's EBITDA demonstrated strong growth of 80% YoY, with 790 basis points margin expansion. Core EBITDA amounted to ₹41 crore, up from ₹23 crore in Q4 FY24.
- All the business in the core verticals, posted significant margin expansion on a YoY basis. Aerospace, Defence and ESAI grew by 800 bps, 500 bps and 1300 bps respectively. The Q4FY25 margins stood as 22.4%, 15.9% and 27.6% for Aerospace, Defence and ESAI respectively
- The non-core business, constituting Heavy Engineering, Automotive and Energy Domains, experienced a -12% YoY, decline with revenue decreasing from ₹ 79 crore in Q4FY24 to ₹70 crore in Q4FY25. due to macro and customer specific factors
- The non-core segment reported a negative EBITDA of ₹ -4 crore in Q4FY25, compared to a positive EBITDA of ₹9 crore in Q4FY24, mainly due to losses in automotive business
- The company is focusing on identifying synergies between core and non-core in emerging areas through ESAI and recalibrating business towards profitability

Financial Highlights - Q4 FY25

- Q4FY25 reflects robust operational performance and improved profitability, underpinned by healthy performance in key verticals
- The Revenue from operations for Q4 FY25 stood at ₹268 crore, up 4.8% YoY, driven by strong growth in the ESAI and Defence vertical
- Reported EBITDA grew by 15.2% YoY at ₹37crore.
- Adjusted EBITDA excluding non- recurring one offs surged 38.3% YoY to ₹45 crore
- Adjusted EBITDA margin expanded 410 bps to 16.8% up from 12.7% in Q4FY24

Business Highlights - FY25

- Revenues from the Core Domain increased by 12% YOY, primarily fueled by the Defense (+16%) and Aerospace (+13%) sectors
- For FY25, EBITDA rose by 13% in Defense and 20% in Aerospace, consistent with our narrative of Core versus Non-core domains

- Non-core Domain faced a decline of -3%, influenced by macroeconomic factors in the automotive industry & shifts in customer priorities within Heavy Engineering, though this was somewhat mitigated by growth in the energy sector
- Our consolidated Revenue per Employee metric grew by 18% YoY

Financial Highlights - FY25

- Revenue from operations grew 7.9% YoY to ₹1,031 crore, driven by strong growth across Aerospace, Defence, and ESAI verticals
- Reported EBITDA increased 6.9% YoY to ₹142 crore; adjusted EBITDA, excluding one-off expenses, rose 18.6% YoY to ₹156 crore. Adjusted EBITDA margin expanded by 120 basis points to 15.1% from 14.0% in FY24
- Robust operational performance and a significant reduction in interest and finance costs led to a 125.3% YoY increase in Profit After Tax, which rose to ₹75.3 crore from ₹33.4 crore in FY24
- Diluted Earnings Per Share grew 122.5% YoY, rising from ₹7.7 in FY24 to ₹17.2 in FY25
- Gross debt stood at ₹189 crore for FY25 as against ₹238 crore for FY24.
- Net debt reduced from ₹39Cr to ₹15Cr.
- Shareholders Equity (net worth) stood at ₹655.8 Crores.
- Cash, Cash Equivalents, Bank Balances, Deposits and Liquid Investments stood at ₹174 Crores.

On the Strategic outlook for the business, Dr. Sampath Ravinarayanan, Chairman said:

"My first tenure in the company, between 2008-2012, saw accelerated growth, averaging 60% CAGR. In this period, we established ourselves as Pioneers and Leaders in Aerospace and Defence, by winning and executing prestigious contracts, such as, Airbus Design and COE, Mirage 2000 Upgrade program etc. After over a decade of hiatus, I am back as Chairman and Chief Mentor of the company, which I established, with the principal objective to bring about Year- on- Year 'Step Growth' in Revenue and Margins, and at the same time, achieve Leadership Position in our core areas, namely, Defence, Aerospace and ESAI.

To realize our goal of achieving sustainable 'step growth', the first requirement is to have a proven and committed leadership team, sharing a common vision. Towards this, I have brought back key members of the Leadership Team, who helped me to build this company and who are passionate to achieve this Growth. By end of Q1 FY26, this core leadership team will be in place.

Then we set ourselves one goal: Achieve a revenue of 9,000 Cr (\$1billion), by 2030 - 'Power 930'. And do this @ minimum 24% EBITDA. This goal can only be achieved by climbing up the value chain; offering manufacturing and maintenance solutions and developing and selling innovative products. In other words, we need to invert the current Services to Product/Solution ratio of 80:20 to 20:80.

This requires infrastructure, facilities and skill development. We planned Devanahalli Atmanirbhar Complex (DAC), spread over 20 acres, with the aim to create a world class and one of India's finest facilities for Manufacturing, Testing and Repair of, Strategic Electronic Systems, Radars, Unmanned Systems, and Aircraft Components. This investment will be made progressively over the next 3 years. Also, we have a plan to create state of art Missile integration facility in Hyderabad. Phase I of DAC is under plan approval stage and is scheduled to be commissioned in 2nd half of FY26.

We have entrusted Muralikrishnan, COO to drive Power 930 initiatives. Mohanakrishnan, our Deputy CEO will focus on climbing up the value chain in Aerospace. Anurag Sharma, Chief Growth Officer will take over ESAI with a goal of developing and delivering disruptive products. Sharadhi Babu, President - Defence will ensure that we secure high value contracts and prestigious OEM deals. Ravi Joghee, Chief Strategy and Marketing Officer, is entrusted with recalibrating our non core businesses. Alfonso Martinez, CEO who has already been part of \$billion revenue in his last two stints, will oversee the implementation of all the above, while ensuring the achievement of annual operating plans.

With this, why not? We have a moonshot at my dream: \$1billion in revenue by 2030."

Commenting on the performance, Mr. Alfonso Martinez; CEO & MD said that:

"In my first year as a CEO of AXISCADES, I am pleased to report in FY25, an 8% increase in revenue and 17% increase in adjusted EBITDA over the previous year. Our revenue stood at ₹1,031Cr and adjusted EBITDA stood at ₹156Cr, adjusted for one off expenses incurred in FY25. With this, we have crossed the milestone of ₹1,000Cr in revenues. Our profit after tax (PAT) at ₹75Cr / 7.2% has seen a two-fold rise in both absolute numbers and margin, with consequent doubling of EPS. This is in furtherance of our commitment to maximize shareholder value. Also, in our core verticals of Aerospace, Defense and ESAI, our revenues grew 12% YoY and EBITDA grew by 15%, both in absolute numbers.

Reflecting upon Q4'25 that has gone by, which is also my first quarter, I feel confident on the company's strengths and potential for future growth, in the verticals we serve, and we are committed to offering complex and innovative solutions to our clients.

As we approach FY26, our priority is to capitalize on the opportunities in emerging sectors like manufacturing, MRO, chip-to-product and advanced defense technologies, including unmanned warfare, to bring about non-linear, product led, scalable growth. The company plans to invest significantly in developing new proof of concept and products, with a focus on creating commercially viable assets for future revenue. Our FY26 goals reflect our ongoing commitment to a strategic approach that aims for substantial growth in shareholder and stakeholder value."



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.

More information: www.axiscades.com

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

For further Queries please contact:

Company: AXISCADES Technologies Ltd.	Investor Relations: MUFG Intime India Pvt Ltd
	
<p>Mrs. Sangeeta Tripathi (Head - Investor Relations) email id: sangeeta.tripathi@axiscades.in / investor.relations@axiscades.in Tel: +91 7021823011</p> <p>Mr. Ravikumar Joghee (Chief Strategy and Marketing Officer) email id: ravikumar.joghee@axiscades.in Tel: +91 80 41939000</p>	<p>Mr. Irfan Raeen / Mr. Sumeet Khaitan email id: irfan.raeen@in.mpms.mufg.com / sumeet.khaitan@in.mpms.mufg.com www.in.mpms.mufg.com</p>
<p>Media / PR Pooja Chetri Tel: +91 9819763019 Email: pooja@brandingedgestrategies.com</p>	

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.