August 06, 2024

The Manager
Dptt. Of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Tower, Dalal Street
Mumbai 400 001
BSE Scrip Code: 532395

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5 Floor, Plot C/1, G Block
Bandra – Kurla Complex, Bandra(E),
Mumbai 400 051
NSE Symbol: AXISCADES

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Financial Results (IND-AS) for the quarter ended June 30, 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), enclosed herewith the unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2024.

The Board of Directors at their meeting held today i.e. August 06, 2024, have inter alia, approved the unaudited Financial Results (IND-AS) of the Company for the quarter ended June 30, 2024. The meeting of Board of Directors commenced at 08:00 a.m. and concluded at 09:30 a.m.

We are also enclosing a Limited Review Report of the Statutory Auditors S.R. Batliboi & Associates on the Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024, as required under Regulation 33 of the Listing Regulations.

The results will be uploaded on Stock Exchange website http://www.bseindia.com/ and http://www.nseindia.com/ and on the website of the Company https://axiscades.com/.

Kindly take the above information on record.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal Dudani
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Date: 2024.08.06 09:40:38 +05'30'

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited
(formerly AXISCADES Engineering Technologies Limited)
CIN No.: L72200KA1990PLC084435

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

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Bengaluru – 560 001, India
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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
AXISCADES Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of AXISCADES Technologies Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as stated in Note 9 of the Statement.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of eleven subsidiaries, whose unaudited interim financial results include total revenues of Rs. 4,826.48 lakhs, total net loss after tax of Rs. 225.72 lakhs and total comprehensive loss of Rs. 225.72 lakhs for the quarter ended June 30, 2024 as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of an associate whose interim financial results includes the Group's share of net loss of Rs. 0.74 lakhs and Group's share of total comprehensive loss of Rs. 0.74 lakhs for the quarter ended June 30, 2024.

   The unaudited interim financial results and other unaudited financial information of the associate have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

PRADIP AGARWAL

Digitally signed by PRADIP AGARWAL
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Date: 2024.08.06 09:29:02 +05'30'

per Pradip Agarwal
Partner
Membership No.: 065537

UDIN: 24065537BKFUYB5116

Place: Bengaluru
Date: August 06, 2024

AXISCADES Technologies Limited
CIN NO: L72200KA1990PLC084435
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(₹ In lakhs)

Statement of unaudited consolidated financial results for the quarter ended June 30, 2024

Particulars	Quarter ended			Year ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 8)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I. Income				
(a) Revenue from contracts with customers	22,325.60	25,564.65	21,363.85	95,222.73
(b) Other operating income	25.06	16.76	98.89	289.32
(c) Other income (refer note 5)	1,027.25	545.66	170.47	993.73
Total Income	**23,377.91**	**26,127.07**	**21,633.21**	**96,505.78**
II. Expenses				
(a) Cost of raw material and components consumed	2,372.08	5,214.49	2,567.82	16,256.90
(b) Purchase of traded goods	457.53	852.60	413.83	2,267.79
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	374.13	(907.87)	974.44	25.01
(d) Employee benefits expense (refer note 6)	12,341.09	13,489.99	10,890.09	50,014.73
(e) Finance costs (refer note 7)	806.79	1,251.36	2,010.54	5,636.79
(f) Depreciation and amortisation expense	928.13	951.91	707.66	3,379.12
(g) Other expenses	3,676.14	3,682.34	3,220.76	13,623.03
Total expense	**20,955.89**	**24,534.82**	**20,785.14**	**91,203.37**
III. Profit before share in loss of an associate and tax (I-II)	**2,422.02**	**1,592.25**	**848.07**	**5,302.41**
IV. Share in loss of an associate, net of tax	(0.74)	(0.30)	-	(0.30)
V. Profit before tax (III+IV)	**2,421.28**	**1,591.95**	**848.07**	**5,302.11**
VI. Income tax expense:				
- Current tax	932.51	639.11	505.50	2,139.09
- Adjustment of tax relating to earlier years	-	20.43	-	20.43
- Deferred tax (credit)/charge	(188.46)	33.53	(228.33)	(198.35)
Total income tax expense	**744.05**	**693.07**	**277.17**	**1,961.17**
VII. Profit for the period/year (V-VI)	**1,677.23**	**898.88**	**570.90**	**3,340.94**
VIII. Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	.			
Remeasurement (losses)/gains on defined benefit plans	(15.60)	161.15	(5.57)	(137.18)
Income tax effect	4.21	(45.42)	1.54	37.53
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	**(11.39)**	**115.73**	**(4.03)**	**(99.65)**
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Gains on cash flow hedges	2.22	4.46	61.44	59.45
Income tax effect	(0.62)	(2.61)	(15.72)	(16.54)
Exchange differences on translation of foreign operations	(22.33)	(27.77)	91.10	193.05
Income tax effect	-	-	-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	**(20.73)**	**(25.92)**	**136.82**	**235.96**
Other comprehensive income for the period/year, net of tax	**(32.12)**	**89.81**	**132.79**	**136.31**
IX. Total comprehensive income for the period/year, net of tax (VII+VIII)	**1,645.11**	**988.69**	**703.69**	**3,477.25**
Total profit/(loss) attributable to				
Owners of the Company	1,706.74	870.72	560.76	3,280.78
Non-controlling interests	(29.51)	28.16	10.14	60.16
Other comprehensive income attributable to				
Owners of the Company	(32.12)	90.67	132.79	137.17
Non-controlling interests	-	(0.86)	-	(0.86)
Total comprehensive income/(loss) attributable to				
Owners of the Company	1,674.62	961.39	693.55	3,417.95
Non-controlling interests	(29.51)	27.30	10.14	59.30
X. Paid up equity share capital (₹ 5/- each)	2,098.94	2,098.94	1,911.50	2,098.94
XI. Other equity				56,437.17
XII. Earnings per share ('EPS') (of ₹ 5 each)*				
Basic EPS (in ₹)	4.07	2.11	1.47	8.40
Diluted EPS (in ₹)	3.77	1.95	1.33	7.74

* EPS is not annualised for interim periods.

AXISCADES Technologies Limited
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(₹ In lakhs)

Statement of unaudited consolidated financial results for the quarter ended June 30, 2024

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid Statement of unaudited consolidated financial results for the quarter June 30, 2024 of the AXISCADES Technologies Limited (the "Holding Company" or the "Company"), its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as "the Group") and its associate has been reviewed by the Audit Committee at their meeting held on August 5, 2024 and approved by the Board of Directors at their meeting held on August 6, 2024. The aforesaid unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by statutory auditors of the Company.

2. The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. The financial results of the Company on standalone basis is as follows:

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
Total revenue (including other income)	10,633.43	10,105.03	8,129.89	35,786.27
Profit/(loss) before tax	1,929.97	436.40	(1,098.79)	(616.91)
Profit/(loss) after tax	1,525.13	355.96	(798.25)	(396.81)
Total comprehensive income/(loss)	1,518.83	492.83	(756.05)	(434.58)

4. The segment reporting of the Group has been prepared in accordance with Ind AS 108 on 'Operating Segments'. The business segments of the Group comprises of (a) "Technology Services and Solutions" and (b) "Strategic Technology Solutions".

Segment wise revenue, results, assets and liabilities

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
1. Segment revenue				
(a) Technology Services and Solutions	17,510.21	18,246.30	15,310.19	69,718.27
(b) Strategic Technology Solutions	4,840.45	7,335.11	6,152.55	25,793.78
Total	**22,350.66**	**25,581.41**	**21,462.74**	**95,512.05**
Less: inter segment revenue	-	-		-
Net sales/income from operations	**22,350.66**	**25,581.41**	**21,462.74**	**95,512.05**
2. Segment results				
Profit before tax, interest and other income from each segment				
(a) Technology Services and Solutions	1,929.44	1,736.23	1,624.92	7,910.08
(b) Strategic Technology Solutions	583.19	897.60	1,347.38	3,583.90
Total	**2,512.63**	**2,633.83**	**2,972.30**	**11,493.98**
Less:i) Finance costs (refer note 7)	(806.79)	(1,251.36)	(2,010.54)	(5,636.79)
ii) Share in net loss of an associate	(0.74)	(0.30)	-	(0.30)
iii) Other unallocable expenditure	(311.07)	(335.88)	(284.16)	(1,548.51)
Add: i) Other income (refer note 5)	1,027.25	545.66	170.47	993.73
Total profit before tax	**2,421.28**	**1,591.95**	**848.07**	**5,302.11**

	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
3. Segment assets				
(a) Technology Services and Solutions	56,240.48	57,804.53	40,548.42	57,804.53
(b) Strategic Technology Solutions	35,830.15	34,599.24	36,067.54	34,599.24
(c) Unallocable assets	20,460.45	21,507.07	18,207.05	21,507.07
Total	**1,12,531.08**	**1,13,910.84**	**94,823.01**	**1,13,910.84**
4. Segment liabilities				
(a) Technology Services and Solutions	22,369.20	24,027.89	18,755.83	24,027.89
(b) Strategic Technology Solutions	27,364.48	27,203.65	38,512.47	27,203.65
(c) Unallocable liabilities	3,197.98	3,503.12	2,276.89	3,503.12
Total	**52,931.66**	**54,734.66**	**59,545.19**	**54,734.66**

5. Other income for the quarter ended June 30, 2024, includes ₹ 659.19 lakhs from sale of leasehold land and building transferred for a consideration of ₹ 1,490.00 lakhs.

6. Due to non-fulfilment of certain vesting conditions, the Group has reversed the share based payments to employees of ₹ 1,238.92 lakhs through the statement of profit and loss during the quarter ended June 30, 2024.

7. During the year ended March 31, 2023, the Group issued Non-convertible debentures ("NCD") amounting to ₹ 14,500 lakhs to a financial institution ("Investor") repayable over three years at an interest rate of 15.75% - 16.00% per annum, payable quarterly. The Group also entered into an Investment Agreement with the aforesaid Investor and provided a Right to Invest ("Share Warrants") in the Compulsory Convertible Preference Shares ("CCPS") of the subsidiary, MSPL, at an agreed value and mutually terms and conditions. Accordingly, the Group recorded a Share Warrants expense of ₹ 565.18 lakhs in the Statement of Profit and Loss and the derivative liability of the equivalent amount in the Balance Sheet.

During the quarter ended June 30, 2023, the abovementioned NCDs together with other borrowings aggregating ₹ 21,000 lakhs has been refinanced at a lower interest rate of 12.75% per annum through the issuance of Unlisted Unrated Secured Redeemable Non-Convertible Debentures. The Group has recorded a one-time expense of ₹ 667.40 lakhs relating to an unamortised portion of borrowing costs and prepayment charges on the aforesaid refinancing. The same has been grouped under finance costs for the quarter ended June 30, 2023 and year ended March 31, 2024.

During the quarter ended September 30, 2023, MSPL has entered into an Amendment to Share Subscription cum Shareholders' Agreement dated July 22, 2023 on September 29, 2023, thereby amending the terms of right of investment by the Investor, wherein the Investor is entitled to invest only upon discretion and consent of MSPL. Consequent to the aforesaid amendment, the derivative liability of ₹ 565.18 lakhs has been reversed through Statement of Profit and Loss for the year ended March 31, 2024.

AXISCADES Technologies Limited
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(₹ In lakhs)

Statement of unaudited consolidated financial results for the quarter ended June 30, 2024

8. The figures of the last quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and and the published unaudited year to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year, which were subjected to limited review.

9. These quarterly consolidated financial results as well as the year to-date results includes the results of the following entities:
a. AXISCADES Technologies Limited
b. AXISCADES, Inc.
c. Cades Studec Technologies (India) Private Limited
d. AXISCADES Aerospace & Technologies Private Limited
e. Enertec Controls Limited
f. AXISCADES Aerospace & Infrastructure Private Limited
g. AXISCADES UK Limited
h. AXISCADES Technology Canada Inc.
i. Axis Mechanical Engineering Design (Wuxi) Co., Ltd.,
j. AXISCADES GmbH
k. Mistral Solutions Private Limited
l. Mistral Solutions Inc.
m. Aero Electronics Private Limited (subsidiary till September 03, 2023 and associate thereafter)
n. Mistral Technologies Private Limited
o. Explosoft Tech Solutions Private Limited (with effect from December 22, 2022)
p. Add Solution GmbH (with effect from August 01, 2023)
q. Epcogen Private Limited (with effect from December 01, 2023)

10. The above unaudited consolidated financial results of the Group are available on the Company's website (www.axiscades.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For AXISCADES Technologies Limited

Arun Krishnamurthi

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Date: 2024.08.06 08:57:46 +05'30'

Arun Krishnamurthi
CEO & Managing Director

Place : Bengaluru
Date : August 6, 2024

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru – 560 001, India
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
AXISCADES Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of AXISCADES Technologies Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

PRADIP AGARWAL
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Date: 2024.08.06 09:28:04 +05'30'

per Pradip Agarwal
Partner
Membership No.: 065537

UDIN: 24065537BKFUYA9279

Place: Bengaluru
Date: August 06, 2024

AXISCADES Technologies Limited
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(₹ in lakhs)

Statement of unaudited standalone financial results for the quarter ended June 30, 2024

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited) (Refer note 8)	(Unaudited)	(Audited)
I. Income				
(a) Revenue from contracts with customers	9,754.71	9,764.33	8,106.89	35,302.44
(b) Other income (refer note 4)	878.72	340.70	23.00	483.83
Total Income	**10,633.43**	**10,105.03**	**8,129.89**	**35,786.27**
II. Expenses				
(a) Employee benefits expense (refer note 5)	5,266.60	6,133.67	5,255.68	23,327.41
(b) Finance costs (refer note 6)	799.42	1,178.96	2,001.50	5,408.60
(c) Depreciation and amortisation expense	381.17	367.48	340.29	1,442.16
(d) Other expenses	2,256.27	1,988.52	1,631.21	6,225.01
Total expense	**8,703.46**	**9,668.63**	**9,228.68**	**36,403.18**
III. Profit/(loss) before tax (I-II)	**1,929.97**	**436.40**	**(1,098.79)**	**(616.91)**
IV. Income tax expense:				
-Current tax	575.76	37.36	-	37.36
-Deferred tax (credit)/charge	(170.92)	43.08	(300.54)	(257.46)
Total income tax expense	**404.84**	**80.44**	**(300.54)**	**(220.10)**
V. Profit/(loss) for the period/year (III - IV)	**1,525.13**	**355.96**	**(798.25)**	**(396.81)**
VI. Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement (losses)/gains on defined benefit plans	(10.94)	187.06	(4.88)	(111.78)
Income tax effect	3.04	(52.04)	1.36	31.10
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	**(7.90)**	**135.02**	**(3.52)**	**(80.68)**
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Gains on cash flow hedges	2.22	4.46	61.44	59.45
Income tax effect	(0.62)	(2.61)	(15.72)	(16.54)
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	**1.60**	**1.85**	**45.72**	**42.91**
Other comprehensive income for the period/year, net of tax	**(6.30)**	**136.87**	**42.20**	**(37.77)**
VII. Total comprehensive income/(loss) for the period/year (V+VI)	**1,518.83**	**492.83**	**(756.05)**	**(434.58)**
VIII. Paid-up equity share capital (₹ 5/- each)	**2,098.94**	**2,098.94**	**1,911.50**	**2,098.94**
IX. Other equity				34,498.71
X. Earnings/(loss) per share ("EPS") (of ₹ 5/- each)*				
Basic EPS (₹)	3.64	0.86	(2.09)	(1.02)
Diluted EPS (₹) (refer note 7)	3.37	0.80	(2.09)	(1.02)

* EPS is not annualised for interim periods.

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid Statement of unaudited standalone financial results for the quarter ended June 30, 2024 of the AXISCADES Technologies Limited (hereinafter referred to as the "Company") has been reviewed by the Audit Committee at their meeting held on August 5, 2024 and approved by the Board of Directors at their meeting held on August 6, 2024. The aforesaid unaudited standalone financial results for the quarter ended June 30, 2024 have been reviewed by statutory auditors of the Company.

2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. The Company is engaged in the business of "Technology Services and Solutions". These, in the context of Ind AS 108 on 'Operating Segments' are considered to constitute one segment and hence the Company has not made any additional segment disclosures.

AXISCADES Technologies Limited
CIN NO: L72200KA1990PLC084435
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Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

(₹ in lakhs)

Statement of unaudited standalone financial results for the quarter ended June 30, 2024

4. Other income for the quarter ended June 30, 2024, includes ₹ 659.19 lakhs from sale of leasehold land and building transferred for a consideration of ₹ 1,490.00 lakhs.

5. Due to non-fulfilment of certain vesting conditions, the Company has reversed the share based payments to employees of ₹ 1,082.55 lakhs through the statement of profit and loss during the quarter ended June 30, 2024.

6. During the year ended March 31, 2023, the Company issued Unrated, Unlisted, Secured Non-Convertible Debentures ("NCDs") aggregating ₹ 14,500 lakhs to a financial institution ("Investor") repayable over three years at an interest rate of 15.75% - 16.00% per annum, payable quarterly. The Company also entered into an Investment Agreement with the aforesaid Investor and provided a Right to Invest ("Share Warrants") in the Compulsorily Convertible Preference Shares ("CCPS") of the subsidiary, MSPL, at an agreed value and mutually agreed terms and conditions. Share Warrants are classified as Derivative Liability carried at Fair Value through Profit and Loss. The Company recorded a Share Warrants expense of ₹ 565.18 lakhs in the Statement of Profit and Loss and reduced the equivalent amount in investment in equity shares of MSPL in the Balance Sheet.

During the quarter ended June 30, 2023, the abovementioned NCDs together with other borrowings aggregating ₹ 21,000 lakhs were refinanced at a lower interest rate of 12.75% per annum through the issuance of Unlisted Unrated Secured Redeemable Non-Convertible Debentures. The Company had recorded a one-time expense of ₹ 667.40 lakhs relating to an unamortised portion of borrowing costs and prepayment charges on the aforesaid refinancing. The same has been grouped under finance costs for the quarter ended June 30, 2023 and year ended March 31, 2024.

During the previous year, MSPL has entered into an Amendment to Share Subscription cum Shareholders' Agreement dated July 22, 2023 on September 29, 2023, thereby amending the terms of right of investment by the Investor, wherein the Investor is entitled to invest only upon discretion and consent of MSPL. Consequent to the aforesaid amendment, the provision for dilution in investment of MSPL aggregating ₹ 565.18 lakhs has been reversed through Statement of Profit and Loss for the year ended March 31, 2024.

7. For the purpose of computation of diluted EPS for the year ended March 31, 2024 and quarter ended June 30, 2023, the effect of stock options granted under ESOP scheme have not been considered as the effect of these potentially diluted equity shares are anti-dilutive. Hence basic and diluted EPS are same.

8. The figures of the previous quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the published unaudited year to-date figures up to December 31, 2023 being the date of the end of the third quarter of the financial year, which were subjected to limited review.

9. The above unaudited standalone financial results of the Company are available on the Company's website (www.axiscades.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For AXISCADES Technologies Limited

Arun Krishnamurthi

Digitally signed by Arun Krishnamurthi
Date: 2024.08.06 08:58:17 +05'30'

Place : Bengaluru
Date : August 6, 2024

Arun Krishnamurthi
CEO & Managing Director