

April 15, 2024

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: Upgraded Credit Rating - Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CARE has 'upgraded' the credit rating of AXISCADES Technologies Ltd., with respect to overall bank borrowings of the Company for an aggregate amount of Rs. 61 Crore as under:

| Sl. No. | Particulars | Upgraded Rating | Rating Action/previous rating |
|---------|--|---|--|
| 1 | Long Term Bank Facilities | CARE A-, Stable (Single A Minus; Outlook: Stable) | Revised from CARE BBB+; Stable (Triple B Plus; Outlook: Stable) |
| 2 | Long Term / Short Term Bank Facilities | CARE A- / CARE A2+ (Single A Minus / A Two Plus) | Revised from CARE BBB+; Stable / CARE A2 (Triple B Plus ; Outlook: Stable / A Two) |

Kindly take the above information on record.

Yours faithfully,
For **AXISCADES Technologies Limited**

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435