



CADSYS (INDIA) LTD

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CIN No. L72200TG1992PLC014558

Date: August, 10th 2024

PRESS RELEASE

In pursuance of the Cadsys (India) Limited Materiality Policy and Regulation 30 of SEBI (Listing Obligations and disclosure requirements) 2015, we would like to inform NSE SME - EMERGE and the shareholders of Cadsys (India) Limited that your company ceased to execute a significant project valued at \$8 million per year. This decision was resolved after deliberations with the customer, as there were persistent delays from the customer in assigning jobs and changes in the project deployment timelines. This severely impacted our project timelines. While this decision was beyond our control, we want to assure all the shareholders that we remain focused on maximizing value for our shareholders. Our team is actively reallocating resources to other promising projects within our portfolio.

Additionally, we have initiated legal proceedings to recover past dues that have remained outstanding for over 180 days. This step is essential to safeguard our financial interests and ensure the stability of our operations. Despite this setback, we are actively seeking new orders and have recently hired top executives to spearhead our efforts in this regard. We are confident that these strategic hires will help us secure new opportunities and drive future growth.

We will keep the exchange, and our shareholders informed of any further developments.
Thank you for your attention to this matter.

About Cadsys (India) Limited

Incorporated in the year 1992, Cadsys is a domain-focused GIS and engineering business technology service provider headquartered in Hyderabad, Telangana, India, with presence in the United States. Cadsys is primarily engaged in providing full life-cycle Engineering solutions as well as information technology and field engineering services in the domains like, telecom, CATV, oil & gas, electricity and other utilities.

For any questions and further information please visit www.cadsystech.com or email us on cs@cadstech.com.

Caution Concerning Forward- Looking Statements:

Certain statements in this document that are not historical statements may be forward-looking statements. Such statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary and differ materially from those expressed or implied by the statements herein due to changes and uncertainties in political or economic developments, business, and competitive, technological and/or regulatory risks and factors. Cadsys is under no obligation to, is not responsible for and expressly disclaims any such obligation to publicly update or alter its forward-looking statements, whether as a result of new information, future events, circumstances or otherwise.

For and on behalf of Cadsys (India) Limited

Vanamali Praneethkumar
Company Secretary and Compliance Officer
Membership No. A63010

