

February 2, 2019

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051
BSE Scrip Code : 532395

The Manager
Dptt. of Corporate Services
BSE Limited
Floor 25 Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 051
NSE Symbol: AXISCADES

Dear Sir,

Sub.: Q3 & FY 2019 Result Presentation

Please find attached the consolidated results presentation for Quarter ended December 31, 2018 of AXISCADES Engineering Technologies Limited (AXISCADES).

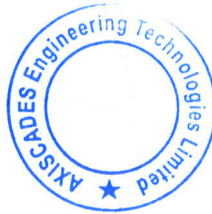
This presentation is the information for shareholders on the performance of the Company for quarter ended December 31, 2018

Kindly upload presentation to the terminals.

Yours truly,
For **AXISCADES Engineering Technologies Limited**



Shweta Agrawal
Company Secretary



AXISCADES Engineering Technologies Limited
(formerly Axis-IT&T Limited)

CIN No.: L72200KA1990PLC084435

Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560 024 Karnataka INDIA Ph: +91 80 4193 9000 Fax: +91 80 4193 9099

Reg. Office : Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560 024 Karnataka INDIA
Ph: +91 80 4193 9000 Fax: +91 80 4193 9099 | Email: info@axiscades.com | www.axiscades.com



Q3 FY19 RESULTS

AXISCADES Engineering Technologies Limited

CIN NO : L72200KA1990PLC084435

Certain statements in this communication may be considered as ‘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 political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

AXISCADES Engineering Technologies Limited (ACETL) 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.

Company Overview

Chairman's Message

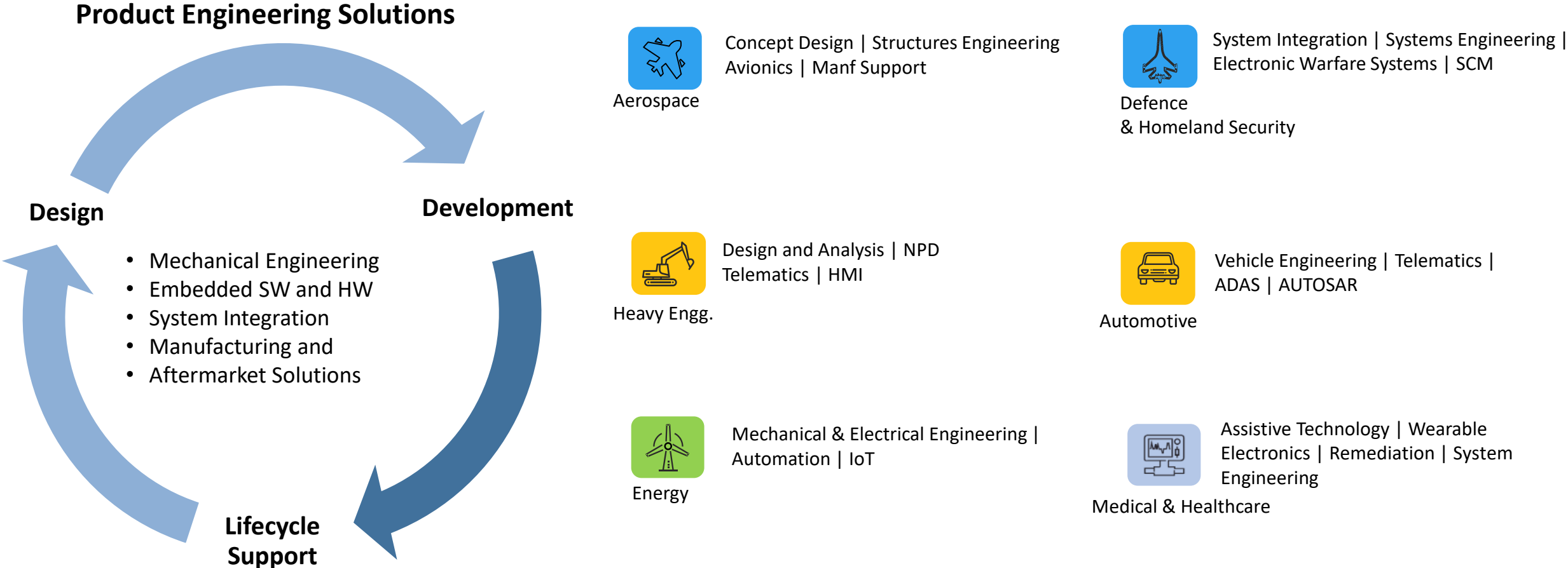
Key Highlights

Consolidated Financials

Revenue Segmentation

Annexures

AXISCADES is a leading Product Engineering Solutions company.



Strategic partner to global OEMs for innovative, sustainable, safer & smarter products.

Commenting on the Q3 FY19 performance, Dr. Vivek Mansingh, Chairman of Board, AXISCADES Engineering Technologies Ltd.,

“This past quarter we have seen strong operating performance across the company. AXICADES Aerospace & Technologies closed couple of deals totaling to US\$20M. From the business side, the pipeline looks healthy and robust and we should see healthy conversion in Q4 and beyond. Company will continue to work on cost rationalization across the company.”

Financial Highlights Q3 FY19

- ❑ **Consolidated Total Income at INR 1,608 Mn vs. INR 1,451 Mn in Q3 FY18, higher by 10.9% YoY**
 - In dollar terms, revenue from operations grew 2.6% YoY to USD 22.3 Mn
 - Revenue from operations stood at INR 1,599 Mn, higher by 10.9% YoY
- ❑ **Engineering Design services segment grew by 12.3% QoQ and 17.3% YoY**
- ❑ **Operating income has improved to INR 123 Mn as compared to negative INR 50 Mn in Q2 FY19**

Business Highlights

- ❑ Added 2 new customer logos in Q3 FY19
- ❑ Strategic Technology Solutions vertical booked contracts totaling USD 20 Mn
- ❑ AXISCADES joins Siemens' MindSphere partner ecosystem to deliver IIoT services for Aerospace, Automotive and Industrial clients

Consolidated Financials

Consolidated Financial Performance - Q3 FY19

	Q3 FY19	Q2 FY19	Q3 FY18
Revenue from operations (\$ Million)	\$ 22.3	\$ 23.3	\$ 21.7
<i>In Million Rs</i>			
Revenue from operations	1,599	1,628	1,442
Other Income	9	11	10
Total Income	1,608	1,639	1,451
Employee Expenses	918	882	712
Direct Expenses	238	299	182
Project consultancy Charges	59	73	163
Other expenses	270	436	239
Total expenses	1,485	1,689	1,297
Operating Income	123	(50)	155
PBT	14	4	50
PAT (Before Minority Interest)	(6)	1	37
PAT (After Minority Interest)	(7)	(0)	36
Basic EPS	(0.19)	(0.01)	0.95
Operating Income %	7.6%	-3.1%	10.7%
PBT %	0.8%	0.3%	3.4%
PAT % (After Minority Interest)	-0.38%	-0.02%	2.5%

Explanatory Notes

- ❑ YoY Consolidated revenue from operations grew by 10.9% in INR terms
- ❑ QoQ decline of 1.8% is attributed to the impact of Q2 revenue which included a delayed large product delivery in Product business pertaining to Q1, adjusting this the QoQ growth is 13.4%
- ❑ Operating income has improved to INR 123 Mn as compared to negative INR 50 Mn in Q2 FY19
- ❑ PAT
 - Q2 FY19 PAT was after One time Exceptional income of INR 145 Mn being fair value re-estimation of contingent liability on Mistral acquisition. Adjusting impact of this, Q3 FY19 PAT has grown by INR 138 Mn

Revenue Growth by Vertical

Vertical	Q3 FY19	Q2 FY19	Q3 FY18	QoQ	YoY
	INR Mn	INR Mn	INR Mn	%	%
Engineering design services	1,339	1,192	1,141	12.3%	17.3%
Strategic technology solutions	260	436	300	-40.4%	-13.4%
Total	1,599	1,628	1,442	-1.8%	10.9%

Revenue Segmentation

Revenue By Vertical (%)	Q3 FY19	Q2 FY19	Q3 FY18
Engineering design services	83.7%	73.2%	79.2%
Strategic technology solutions	16.3%	26.8%	20.8%

Revenue By Industry (%)	Q3 FY19	Q2 FY19	Q3 FY18
Aerospace	33.9%	28.0%	32.9%
Heavy Engineering & Others *	44.3%	40.0%	36.5%
Automotive and Industrial Products	3.6%	3.2%	3.1%
Energy	2.0%	2.2%	6.2%
Product and Solutions	16.2%	26.6%	21.3%

* Others includes Medical & Semiconductors. Mistral Solutions revenue has been segregated into Heavy Engineering and Strategic Tech Solutions

Segmentation has been realigned and regrouped as applicable

Revenue Segmentation

Revenue by Delivery Location	Q3 FY19	Q2 FY19	Q3 FY18
Onshore	43.7%	40.6%	45.9%
Offshore	56.3%	59.4%	54.1%

Revenue by Currency	Q3 FY19	Q2 FY19	Q3 FY18
USD	73.1%	61.6%	71.6%
INR	13.5%	23.7%	8.6%
EUR	5.1%	6.3%	11.8%
CAD	5.1%	5.1%	5.2%
GBP	2.6%	3.0%	2.4%
Others	0.6%	0.3%	0.4%

Segmentation has been realigned and regrouped as applicable

Revenue Segmentation

Revenue by Geography	Q3 FY19	Q2 FY19	Q3 FY18
EUROPE	34.4%	30.4%	40.5%
USA	38.5%	35.2%	41.3%
APAC	20.5%	28.8%	13.0%
CANADA	6.6%	5.6%	5.2%

Revenue by Project type	Q3 FY19	Q2 FY19	Q3 FY18
Time and Material	47.1%	46.7%	48.0%
Fixed Price	52.9%	53.3%	52.0%

Segmentation has been realigned and regrouped as applicable.

Consolidated Balance Sheet Snapshot

Particulars	31-Dec-18	30-Sep-18	31-Mar-18
	(INR Mn)	(INR Mn)	(INR Mn)
Net Worth	2801	2867	2917
Total debt	1413	1503	1378
- Long term loan	539	618	726
- Working Capital	874	886	652
Net debt (Total debts – Free Cash)	1106	1073	759
Trade payables	352	398	500
Fixed assets (Net of Depreciation)	3422	3469	3437
Capital work-in-progress	5	5	5
Cash and cash equivalents	308	430	619
Trade receivables	1,742	1,810	1,659

Annexures

About AXISCADES Engineering Technologies Ltd.

AXISCADES is India's leading product engineering solutions company catering to the futuristic needs of aerospace, defence, heavy engineering, automotive, energy, medical & healthcare sectors. Its proven technology products and services, coupled with industry best practices, enable global OEMs to create innovative, sustainable, safer and smarter products.

The company has more than 2,300 engineers worldwide, offers solutions in mechanical engineering, embedded software and hardware, system integration, manufacturing and aftermarket solutions across domains addressing every stage of product lifecycle development. Headquartered in Bengaluru, AXISCADES has 14 engineering centers worldwide including North America, Europe and Asia.

For further information, please contact:

Kaushik Sarkar

AXISCADES Engineering Technologies Ltd.
Kirloskar Business Park, Block 'C', 2nd Floor, Hebbal,
Bangalore – 560 024, India
Tel: +91 80 4193 9000
Email : investors.relations@axiscades.com

Gavin Desa / Varun Divadkar

CDR, India
Floor 2, Motlibai Wadia Bldg, Horniman Circle, Fort,
Mumbai 400 001
Tel: +91 22 6645 1237 / 9763702204
Email: gavin@cdr-india.com / varun@cdr-india.com

Abbreviation and Key Terms

Key Terms	Explanation
Operating Margin	Earning before Interest and taxes is calculated from Financial statement as per Regulation 33 of the Listing Regulations.
Total Income	Revenue is Total Income from operations as mentioned in Financial statement as per Regulation 33 of the Listing Regulations.
Gross Margin	Revenue less salary and staff welfare cost of direct engineers and any other project delivery expenses (includes travel, hardware and software).
G&A Expenses	General and Administrative expenses, not directly attributable to delivery and sales.
PBT	Profit before Tax
PAT, Net Profit	Profit after Taxes and Minority Interest
EPS	Earning Per share
Net Worth	Share holders Fund
Capital Employed	Share holders Fund plus long term loans