

January 23, 2020

The Manager
Listing Department
BSE Limited
Phirozee Jeejeebhoy Tower,
Dalal Street
Mumbai 400 001
BSE Scrip Code: 532395

The Manager
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,

Sub: Press Release – Q3FY20 Results

With reference to the captioned subject, please find enclosed the Press Release with respect to AXISCADES delivering strong Q3 FY20 results – Bagging new contracts and renewals.

This is for your information and necessary records.

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



Shweta Agrawal
Company Secretary



AXISCADES delivers strong Q3 FY20 results – Bagging new contracts and renewals

Bengaluru, 23rd Jan 2020: *AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading technology solutions company today announced the financial results for the third (3rd) quarter of FY 2020.*

AXISCADES today announced its strong performance in Q3FY20 with significant improvements in its PAT, EBITDA margins and Revenues. This is coming on the back of the Company's FY20 objectives to consolidate, expand customer base, enhance capabilities specifically in areas of digital and automation to address the entire engineering lifecycle and cross-sell to existing customers by offering a broader range of solutions.

Financial Highlights:

- 8.3% growth in total revenues y-o-y
- Highest ever EBITDA margins of 16% for Q3 FY20
- 75% growth in Q3 PAT to Rs 82Mn over immediate previous quarter;
- Rs 139Mn PAT for 9M period ended 31st Dec 2019

The Company's EBITDA margins got a significant boost through operational productivity measures and closer alignment to customers with enhanced service lines. In the 3rd quarter, company renewed two multi-year contracts; first a major European Aerospace customer renewed their contract with increased scope of delivery and additional areas of business. The second, Company renewed its multi-year contract with global Heavy Engineering customer with increased scope and geographic coverage. The Company also signed a new contract with Heavy Engineering customer in North America. Amongst other wins, the company also received orders from a European OEM bearing testament to AXISCADES' defence prowess and expertise.

Mr. David Bradley, Chairman of AXISCADES said: "We have done some intensive groundwork to enhance our go-to-market approach and strengthen our relationship with existing clients for repeat business. Considerable steps have been taken to continue fostering high performance and agile work culture that is well suited to meet the stringent demands of the industries we operate in. With a good quarter in the bag, we are looking to end the financial year on a strong note with increased focus on our key strategies."

About AXISCADES Engineering Technologies

AXISCADES is India's leading technology 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 centres worldwide including North America, Europe and Asia.

For further information please contact:

AXISCADES Engineering Technologies Ltd

Tel: + 91 80 4193 9000

Email: investor.relations@axiscades.com

Gavin Desa / Rishab Barar

CDR India

Tel: + 91 22 6645 1237 / 1235

Email: gavin@cdr-india.com

rishab@cdr-india.com