

February 2, 2019

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 Limited
Exchange Plaza, 5 Floor, Plot C/1, G Block
Bandra – Kurla Complex, Bandra(E),
Mumbai 400 051
NSE Symbol: AXISCADES

Dear Sir,

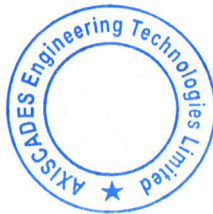
Sub.: Press Release – **AXISCADES- Logs Robust Margin Growth**

Enclosed please find a Press Release w.r.t. AXISCADES Logs Robust Margin Growth with Engineering Design Services revenue grew 12.3% q-o-q despite lower working days and holiday season in 3rd quarter.

The same is also available in the website of the company www.axiscades.com.

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

AXISCADES– Logs Robust Margin Growth

Bengaluru, 2 Feb 2019: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading Product Engineering Solutions company today announced the consolidated financial results for the third (3rd) quarter ended 31st December 2018.

Financial & Business Updates

Engineering Design Services revenue grew 12.3% q-o-q despite lower working days and holiday season in 3rd quarter. With two new logos and increasing investments from existing customers, AXISCADES looks to capitalize on the momentum driven by expanding engineering needs.

There is a significant improvement in order book and pipeline in strategic solutions division. During Q3FY19, Company has won contracts totaling to USD 20Mn, the execution of which improve revenues and margins of this segment in the coming quarters. Pipeline continues to be robust.

During the quarter, Consolidated EBIDTA Margins improved to 7.6% from negative in the immediate previous quarter on the back of cost reduction initiatives and improvement in utilization. **Robust order book coupled with various initiatives being undertaken sets the stage for a strong performance in FY19-20.**

Further, the Board in its meeting today, on recommendation of Nomination & Remuneration Committee, have appointed David Bradley and Ajay Lakhotia as Non-Executive and Non-Independent Directors.

Until recently, Mr. Bradley served as Executive Vice-President of Global Product Solutions at Assystem managing a business of USD 750Mn. He was instrumental in developing and scaling several accounts into USD 50+Mn relationships. Mr. Bradley also served as a Member of the Management Board of Assystem since December 13, 2007 and was CEO of Assystem UK Ltd.

The Board is being further strengthened with the induction of Ajay Lakhotia a veteran Venture Capitalist in Technology Sector with investments across e-commerce, IOT and Automation Sector to help strategize Company entry into new areas.

Other Updates

The phase II of Company's acquisition of Mistral is in the last leg and is expected to close by end of March 2019. Additionally, Edelweiss has been mandated to finalize financial and strategic investors for the Company as part of next phase of its growth journey.

Dr. Vivek Mansingh, Chairman of Board said “this past quarter we have seen strong operating performance across the company. AXISCADES Aerospace & Technology 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.”

About AXISCADES Engineering Technologies

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.

More information: www.axiscades.com / Twitter: [@AXISCADES](https://twitter.com/AXISCADES)

<p>Chief Financial Officer</p> <p>Kaushik Sarkar AXISCADES Engineering Technologies Ltd. Email : investors.relations@axiscades.com Tel: +91 80 4193 9000</p>	
---	--

Safe Harbor

Certain statements in this communication may be ‘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 (AXISCADES) 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.

End of Document