

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

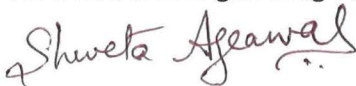
Dear Sir,

Sub: Press Release – Q1FY20 Results

With reference to the captioned subject, please find enclosed the Press Release with respect to Q1FY20 Results.

This is for your information and necessary records.

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



Shweta Agrawal
Company Secretary

AXISCADES begins FY2020 on a Strong Note

Bengaluru, 2 Aug 2019: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading Product Engineering Solutions Company on Thursday August 1 announced the financial results for the first (1st) quarter Q1 of FY 2020.

AXISCADES announced that it has begun the financial year on a strong note by delivering a 24.8% Y-o-Y growth in Total Income to Rs. 155.6 Crores and significant Y-o-Y growth in EBITDA from Rs. 0.3 Crores to 16.9 Crores for the quarter. The Company's PBT grew by 10x Q-o-Q.

AXISCADES is seen as the leader in Aerospace and Defence industries. Capitalizing on the strong talent base and technology capabilities it has built over last year, the company won multiple contracts over the past quarter. The company expanded its already illustrious global aerospace clientele by adding 3 new clients in the Aerospace industry. Furthermore, it has also bagged a 'design signatory delegation' from one of the leading Helicopter manufacturing OEMs which is expected to yield additional contracts in the coming quarters.

The company saw increased engagements from existing customers with newer locations and expansions as part of the strategic growth plan for 2020. AXISCADES is seeing strong traction from its earlier investments in digitization by providing Industry 4.0 offerings to its existing clientele last quarter.

Mr. David Bradley, Chairman of AXISCADES said: "We have got off to a good start in Q1, however, more can be done to ensure that we take full advantage of the wider market potential. Existing customers have new and more complex engagement opportunities that we must adapt ourselves to convert. The trusted relationships and inherent engineering will allow the team to deliver the required growth trajectory for both 2020 and beyond".

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 2,200 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.

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

Media Relation

Santosh Kumar
DGM – Marketing and Communications
AXISCADES Engineering Technologies Ltd
Email: santoshkumar.u@axiscades.com
Tel: +91 80 4193 9000

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.

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