

February 10, 2022

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 -Results Q3 FY22

With reference to the captioned subject, please find enclosed the Press Release with respect to AXISCADES delivering strong and consistent results with robust improvement in profitability.

This is for your information and necessary records.

Yours faithfully,

For **AXISCADES Technologies Limited**



Sonal Dudani
Compliance Officer (Interim)
Encl.: A/a

AXISCADES Technologies Limited
(Formerly AXISCADES Engineering Technologies Limited)
CIN No.: L72200KA1990PLC084435

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AXISCADES delivers another quarter of strong and consistent results with robust improvement in profitability

Revenue growth of 25.3% Q-o-Q and PAT growth of 185.7% Q-o-Q

Key Highlights

- Revenue growth Q-o-Q at 25.3% in INR terms; INR 1,693 Mn, highest in last 7 Quarters
- Revenue growth Q-o-Q at 24.3% in \$ terms; \$ 22.7 Mn
- EBITDA margin at INR 201 Mn at 11.82%, improved by 116 bps compared to 10.66% in Q2 FY22
- Added 5 New customers 1 in Automotive and 4 in Heavy Engineering
- PAT for the quarter stands at INR 79 Mn; grew 185.7% Q-o-Q

Bangalore, February 10, 2022: AXISCADES Technologies Ltd. [AXISCADES (BSE: 532395 | NSE: AXISCADES)], a leading end to end engineering and technology solution catering to the aerospace, defence, heavy engineering, automotive, energy, medical & healthcare sectors, serving Global OEMs, today announced results for the third quarter of FY 2021-22 ended December 31, 2021.

Financial highlights for the quarter:

- Q3 FY22 Total Income at INR 1,702 Mn against INR 1,388 Mn in Q2 FY22
- EBITDA stands at INR 201 Mn, translating to an EBITDA margin of 11.82%
- PAT for Q3 FY22 stands at INR 79 Mn; growth of 185.7% Q-o-Q
- Strong revenue addition in Aerospace; grew by 18.1% Q-o-Q
- Strong order book of USD 57.0 Mn as of 31st Dec-2021, growth of 32.7% Q-o-Q

Commenting on the performance, Mr. David Bradley, Chairman of AXISCADES said:

"The performance for Q3 has been very encouraging. This is the second consecutive quarter, where the Company delivered strong revenue growth of 20%+ Q-o-Q. This growth was backed by strong traction in the Product and solutions vertical and improved outlook in the Aerospace vertical. Our EBITDA stands at INR 201 Mn at 11.82% improved by 116 bps Q-o-Q. We are hopeful of continuing the good growth next quarter also. During the quarter, the company has secured a multi-year contract renewal from Airbus and has been recognized as a preferred supplier to Airbus EMES3. I am also glad to announce the appointment of Arun Krishnamurthi as MD & CEO and Shashidhar SK as Chief Financial Officer (CFO). I am confident that under the leadership of newly appointed management, the company will strengthen the current position and make the focused investments that augment the company's capabilities, ensuring strategically oriented differentiation in the market."

Commenting on the results and outlook, Mr. Arun Krishnamurthi, CEO & MD of AXISCADES said *“The performance for Q3 was inline with expectation. During the quarter we added 5 new strategic clients, all of which have potential to grow. Our strategy is to pivot AXISCADES to a digital first company with focus on Embedded software, AI / ML, PLM on the cloud and Industry 4.0. We are looking at strengthening the relationships with our existing clients and partner with them to innovate on new frameworks and solutions. As has been consistently demonstrated, AXISCADES has significant strengths in Aerospace and Heavy Engineering. Our focus will be on growing these areas as well as diversifying into other sectors which offer strong potential in the engineering space.”*

Performance Highlights

(All Numbers in INR Millions except % data)

Particulars (INR Mn)	Q3 FY21	Q2 FY22	Q3 FY22	Q-o-Q	Y-o-Y
Total Income	1,285	1,388	1,702	22.6%	32.5%
EBITDA	206	148	201	36.0%	-2.5%
EBITDA Margin	16.1%	10.7%	11.8%	116	-425
PAT	56	28	79	185.7%	41.8%

(All Numbers in USD Millions except % data)

Particulars (USD Mn)	Q3 FY21	Q2 FY22	Q3 FY22	Q-o-Q	Y-o-Y
Total Income	17.4	18.8	22.8	21.5%	31.4%
EBITDA	2.8	2.0	2.7	34.8%	-3.3%
EBITDA Margin	16.1%	10.7%	11.8%	116	-425
PAT	0.8	0.4	1.1	183.3%	40.6%
Average Exchange Rate (\$/₹)	74.0	73.9	74.6		

Key Operational Highlights

- Added 1 new customer in Automotive and 4 in Heavy Engineering vertical
- Secured a multi-year contract renewal from Airbus and have been recognized as a preferred supplier to Airbus EMES3
- Received new orders for the Strategic Technology Solutions vertical
- Appointed Arun Krishnamurthi as MD & CEO and Shashidhar SK as CFO
- During the quarter, Jupiter Capital, promoter company, has significantly reduced equity shares pledged with Company's bankers. Currently equity shares pledged constitutes 16.17% of total shareholding compared to pledge shares of 46.17% of total shareholding in last quarter.

About AXISCADES Technologies Ltd.

AXISCADES (listed on the BSE and NSE) is a leading, end to end engineering and technology solutions company creating innovative, sustainable and safer products worldwide. Headquartered in Bangalore with subsidiaries in USA, UK, Canada, Germany, India and China; and offices in Germany, France, Denmark, USA and Canada.

AXISCADES has a diverse team of over 2000 engineers working across 17 futuristic Global Engineering Centres across North America, Europe, UK and Asia-Pacific, striving to reduce the program risk and time to market. The company offers Product Engineering Solutions across Mechanical Engineering, Embedded Software and Hardware, Digitisation and Automation, System Integration, Tech Solutions, Manufacturing Engineering, Technical Publications, and Aftermarket Solutions.

The engineering solution portfolio covers the complete product development lifecycle from concept evaluation to manufacturing support and certification for Fortune 500 Companies in the Aerospace, Defense, Heavy Engineering, Automotive, Medical Devices & Industrial Product industries. The company is known for its robust system of certifications and best practices that address customer requirements and domain expertise.

More information: www.axiscades.com | LinkedIn: <https://www.linkedin.com/company/axiscades/>

For further Queries please contact

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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 the political and economic environment in India and overseas, tax laws, import duties, litigation, and labor relations. AXISCADES Engineering Technologies Ltd. (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.