



June 1, 2018

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 – Q4 & FY18 Results.

Enclosed please find a Press Release w.r.t. the Company's Q-4 & FY 18 financial results, which have been approved by the Board of Directors on 31st May 2018 and were submitted to the Stock Exchanges.

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

D-30, Sector - 3, Noida - 201 301, Uttar Pradesh INDIA Ph: +91 120 451 8200 / 8300 Fax: +91 120 244 2921

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– Reports Q4 and FY17-18 Results Revenue growth of 10.8% Y-on-Y

Bengaluru, 1st June 2018: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading Product Engineering Solutions Company yesterday announced consolidated financial results for fourth (4th) quarter and financial year ending 31st March 2018.

Financial Updates

- In dollar terms, Q4 Revenue from Operations grew 3.6% Q-o-Q to US\$ 23.1Mn and for FY18, 10.8% Y-o-Y to US\$ 79.9M
- Total Income is INR 1,569Mn; increase by 8.1% Q-o-Q
- Q4 Margins were affected due to one time impact of INR 128Mn. Majority is due to impact of provisioning of receivables from two Hi-tech startups customers in US.

Business Updates

- Companies Engineering services revenue has grown in both Heavy Engineering and Aerospace verticals with uptick in global infrastructure segment.
- Impact of Mistral Acquisition cost around INR 34Mn for the quarter.
- Defense vertical along with Mistral acquisition is showing positive momentum with domestic defense contracts in the production stage across various Research labs.

Mr. Sudhakar Gande, Executive Vice Chairman, AXISCADES Engineering Technologies Ltd., said *“The revenue performance during fourth quarter was upbeat, though skewed. The margins however got impacted due to difficulties faced with the two clients coupled with higher cost during the quarter due to organizational restructuring. The Management is seized of the matter and has taken cost reduction initiatives. The impact of these steps should be visible in the next few quarters.*”

Mr. Mritunjay Singh, CEO & ED, AXISCADES Engineering Technologies Ltd., said *“Digitalization is impacting high technology and manufacturing industries across their product development lifecycle. Leveraging our domain expertise and competencies in mechanical, electrical, embedded electronics and software, we are venturing into the digitalization arena and building end-to-end engineering solutions. With a focus on addressing Industry 4.0 we are also forging partnerships for Industrial IoT and cyber defense security solutions and implementation.”*

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)

Chief Financial Officer	Media Relation
Kaushik Sarkar	Sanjeev Kumar
AXISCADES Engineering Technologies Ltd.	DGM – Marketing and Communications AXISCADES Engineering Technologies Ltd
Email : investors.relations@axiscades.com	Email: sanjeev@axiscades.com
Tel: +91 80 4193 9000	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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