

AXISCADES Corporate Overview

AXISCADES Team

5th July18



AXISCADES

Inspired Solutions. By Design

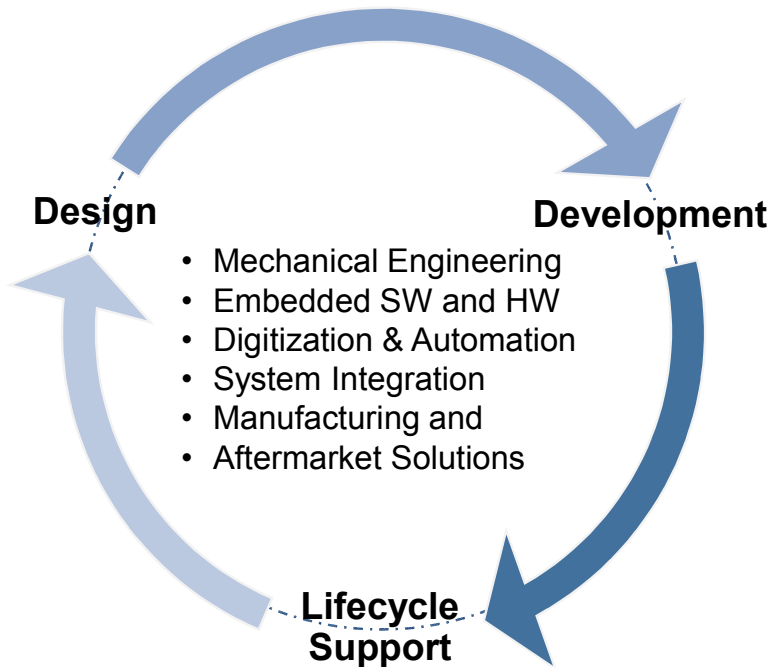
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AXISCADES Overview

AXISCADES is a leading Product Engineering Solutions company.

Product Engineering Solutions
enabled by Digital Technologies



Concept Design | Structures Engineering
Avionics | Manf Support

Aerospace



System Integration | Systems Engineering
Electronic Warfare Systems | SCM

Defence
& Homeland Security



Design and Analysis | NPD
Telematics | HMI

Automotive



Vehicle Engineering | Telematics |
ADAS | AUTOSAR

Heavy Engg.



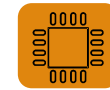
Mechanical & Electrical Engineering |
Automation | IoT

Energy



Assistive Technology | Wearable
Electronics | Remediation | System
Engineering

Medical & Healthcare



Platform Development | Design |
Testing

Semiconductor

Strategic partner to global OEMs for innovative, sustainable, safer & smarter products.

AXISCADES Evolving with Time

- Digital Engineering
- Manufacturing Engg. Services
- Defence R&D
- Global OEMs
- Incubation of new technologies
 - App. development
 - Automation
 - Cyber Security



Incorporated as Axis Aerospace & Technologies – AAT in 1987, with Heavy Engineering as the predominant Industry



Acquired majority stake in CADES. Niche Aerospace & Defense and Automotive engineering solutions company



Merger & Launch of **AXISCADES** Engineering Technologies Ltd.

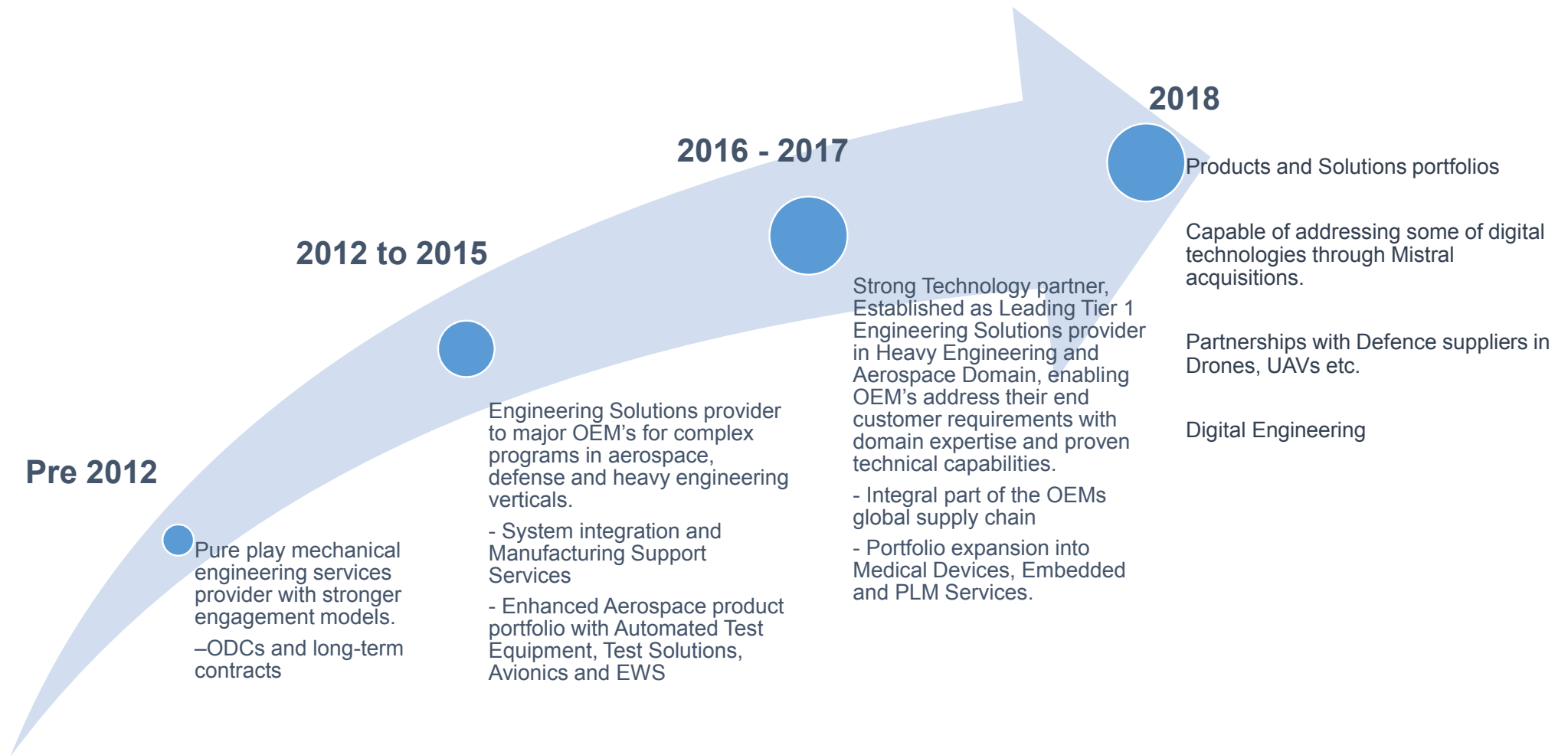


CADES acquired 76% stake in STUDEEC Technologies India Pvt. Ltd

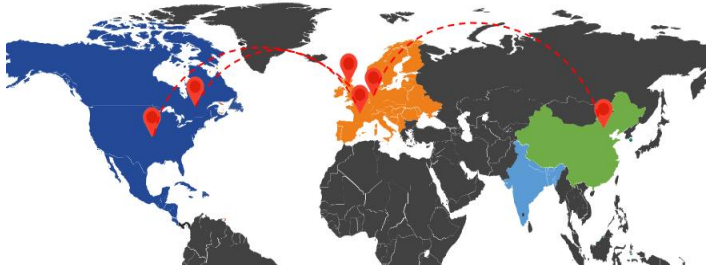


Acquired Mistral Solutions, specialised in end-to-end embedded solutions and product engineering

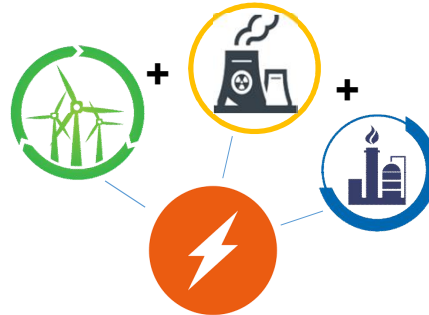
AXISCADES - Technology Solution Partner



Business Highlights FY18



Expanded our footprint from Europe to North America and Asia Pacific in Aero Major



Expanded Energy vertical from wind to conventional energy with US Major in UK



Expanded our relationship with Canadian Aero Major in Other Service Lines



Expanded our footprint in North America by setting-up new offices in Indiana and Columbus



Joint venture with Assystem in Energy is being operationalized

Partner of Choice

Preferred strategic partner



8 ODCs
Deep-rooted relationships with industry leaders

Enabling customers across transnational locations

Skilled Multinational teams




2300+

Engineers delivering customer delight

7 yrs of avg experience
PhD, Mtech and BE graduates


Process & Best practices



Industry specific certifications and best practises addressing customer requirements

ISO, ISO/IEC, AS9100C
ISO 13485, AUTOSAR
DO 178B, CEMILAC

Domain Expertise



6 verticals
Deep domain expertise and proven capabilities

Technology intensive industries - Aero, Def, Auto, HE, Energy, Medical & Healthcare

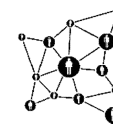
Global Footprint – Closer to customer



15 Global Engineering Centers across North America, Europe and APAC

Proximity centres at Toulouse, Hamburg, Augsburg, Peoria, and Denmark

Partner eco-system



18 partners

Reliable ecosystem delivering one stop solution

Market Outlook – Engineering Services

AXISCADES is well positioned to take advantage of global engineering offshoring and Make In India opportunities



FY17 Source: Nasscom

Indian ER&D segment is expected to grow 3X by 2025 to reach anywhere between **USD 70-90 billion**, a CAGR of 15%.

Industry trends

- Digitization
- Platform Consolidation
- Localization
- Sustainability
- Reverse globalization
- Feature Enhancements
- Cost optimization

Key Technology Drivers

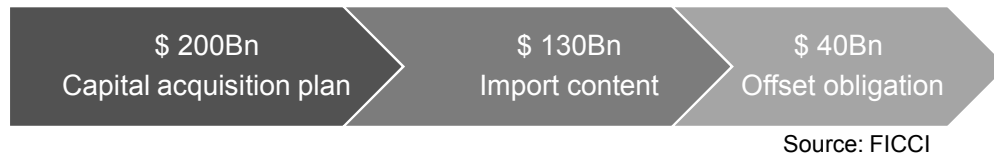
- Internet of Things
- Connected Factory
- Advanced Sensors
- Automation
- Data Analytics



June' 2018 Source: Hfs ER&D Report

Market Outlook – Product & Solutions & Offsets

Make In India and Offsets



The offset opportunity can grow to over **USD 8 billion** per annum in the next few years based on the current capital purchase requirements of Buy Global.

Key Drivers

- Modernization
- Indigenous product development
- Manufacturing support
- Offsets
- Global supply chain partner

Defence R&D – DRDO Labs

FY19 – ₹ 9600 Cr

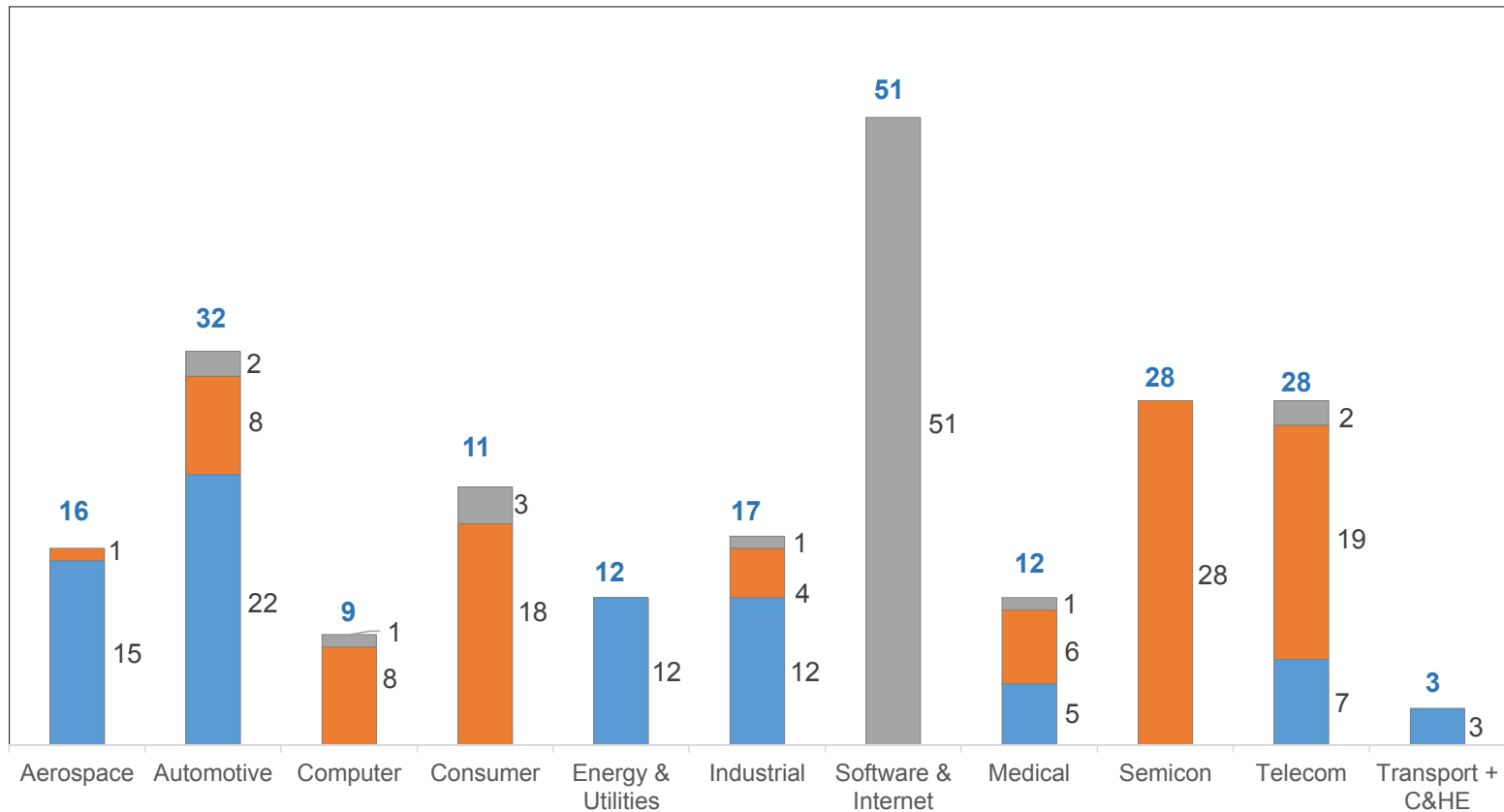
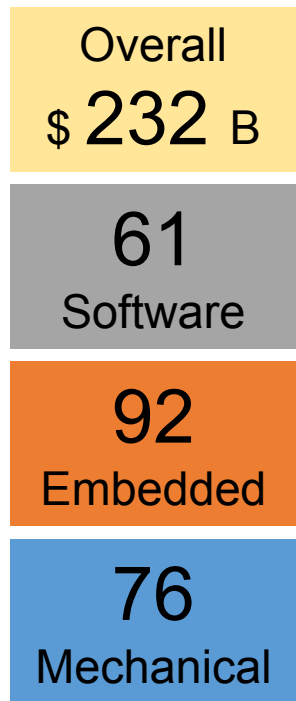
Source: Secondary Online Research

Key Drivers

- Modernization
- Indigenous product development

Addressable market

ER&D globalization & services addressable market stands at USD 232 BN with Embedded & Software services constituting ~66% of the total market



Source: Zinnov Report 2017

Strategic Choices - Digital Engineering



Assumption

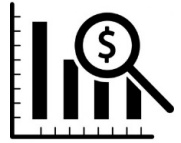
- World of engineering will be driven by “digital” technology
- Manufacturing will continue to be distributed and virtual factory
- More and more software driven products will be created in future
- Niche players will have a great advantage in next 3 to 5 years



Threat

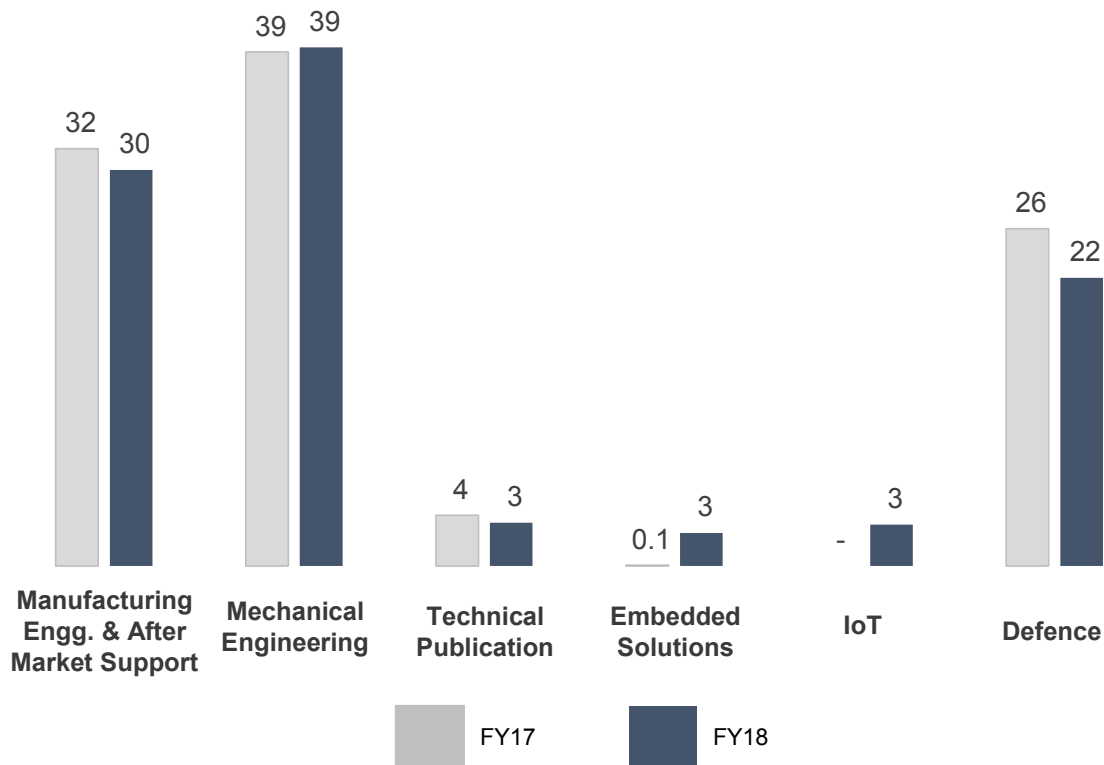
- New geography will provide these kind of services at fraction of cost.
- Software players might drive this new “manufacturing”.

Revenue Summary of Key Service Lines & Geographies



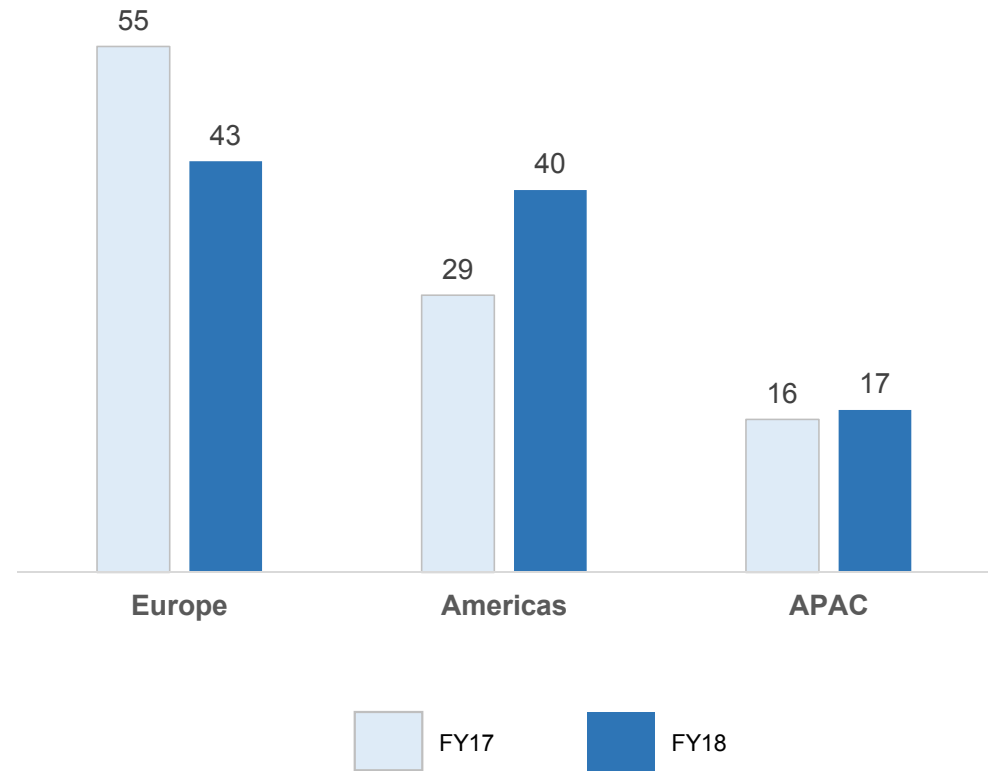
Key Service Lines

% of total revenue



Key Geographies

% of total revenue



Dynamic & Adept Management for Execution of Future Plans



Mritunjay Singh
Chief Executive Officer
& Executive Director

Mritunjay Singh (Munjay) brings decades of experience and has proven record of taking customer-centric technology companies to the next level of growth.

His previous role was Executive Director and President of Persistent Services Business. He was COO of the company responsible for operations across products, platforms and services. He was instrumental in strengthening company's sales and delivery capabilities and was responsible for growth in USA and Australian markets. He was driving the India government business as part of new market expansion. He turned around company's legacy business and put it on a growth trajectory.

Prior to Persistent, Munjay was with Infosys for over a decade and last served as head of Financial Services Application Delivery and Pune Development Centre. He also worked with Kanbay and Tata Steel.



Kaushik Sarkar
Chief Financial Officer

Kaushik's experience spans over two decades in the field of Financial and Business operations. His professional expertise includes Business Partnering, driving operational efficiency and Automation, Financial Planning and Analysis, Instituting internal control and systems, Strategy and acquisitions, Relationship and Change Management, Treasury, Tax & Compliances.

In his earlier role, Kaushik has been a Senior Director and Head of Finance and Operations for Adobe Systems India, responsible for growing the Indian operations and driving profitability. Prior to that he spent 8 years as Senior Director Finance for Oracle in India & in USA. At Oracle he was instrumental in setting up finance Shared Services centre and partnering; driving the global Cloud computing business to a profitable growth trajectory. He has a wide ranging leadership experience with Siemens India & in Germany for around 8 years.



Sharadhi Babu
Chief Operating Officer – AXISCADES
Aerospace & Technologies

Sharadhi is an Aeronautical Engineer, a Software Professional and an Entrepreneur with over 25 years of industry experience.

Sharadhi has served as an Aeronautical Engineering Officer in the Indian Air Force handling technology and operations of Radar, Communication, Data Handling and associated systems. His work experience in the field of Software Engineering spans across several cutting edge technologies, Product Development, Systems and Application Development, Designing, Architecting, Building and Delivering several innovative products and many huge, complex Software Systems of Networking, Wireless and Wire-line Communications and blend of Open and Embedded Systems domain expertise. Sharadhi co-founded M/s Adamya Technocrats and worked as its Chief Operating Officer.

Dynamic & Adept Management for Execution of Future Plans



Srinivas Pulikam
Sales - North America

Srini spearheads efforts to integrate AXISCADES Engineering Technologies Ltd strengths in Engineering Solutions globally in the areas of Heavy Engineering, Automotive & Industrial products.

Srini has over 20 years of experience in large IT/ITES organizations. He was associated with Tech Mahindra his previous assignment before joining AXISCADES Engineering Technologies Ltd four years ago, His previous companies include Intergraph Inc. and Techspan. A Results-driven executive in global business management leadership and directing full life cycle businesses for complex, multisite programs. Srini has extensive experience in setting up and scaling new businesses – Automotive and Industrial practice apart from initiatives and operations from a large number of industry verticals



Ajay Sarin
Sales – Europe & RoW

Ajay has over 24 years of experience in sales, strategic business development, CRM, brand building and executing new initiatives. Prior to AXISCADES, Ajay was working with ALTRAN as Director - Business Development. He has worked in different industries like Oil and Gas, IT and global Engineering product companies like Rolta, Autodesk, ESRI, and Trimble where he has managed domestic and international business development. He has been instrumental in initiating strategic partnerships towards long term growth.



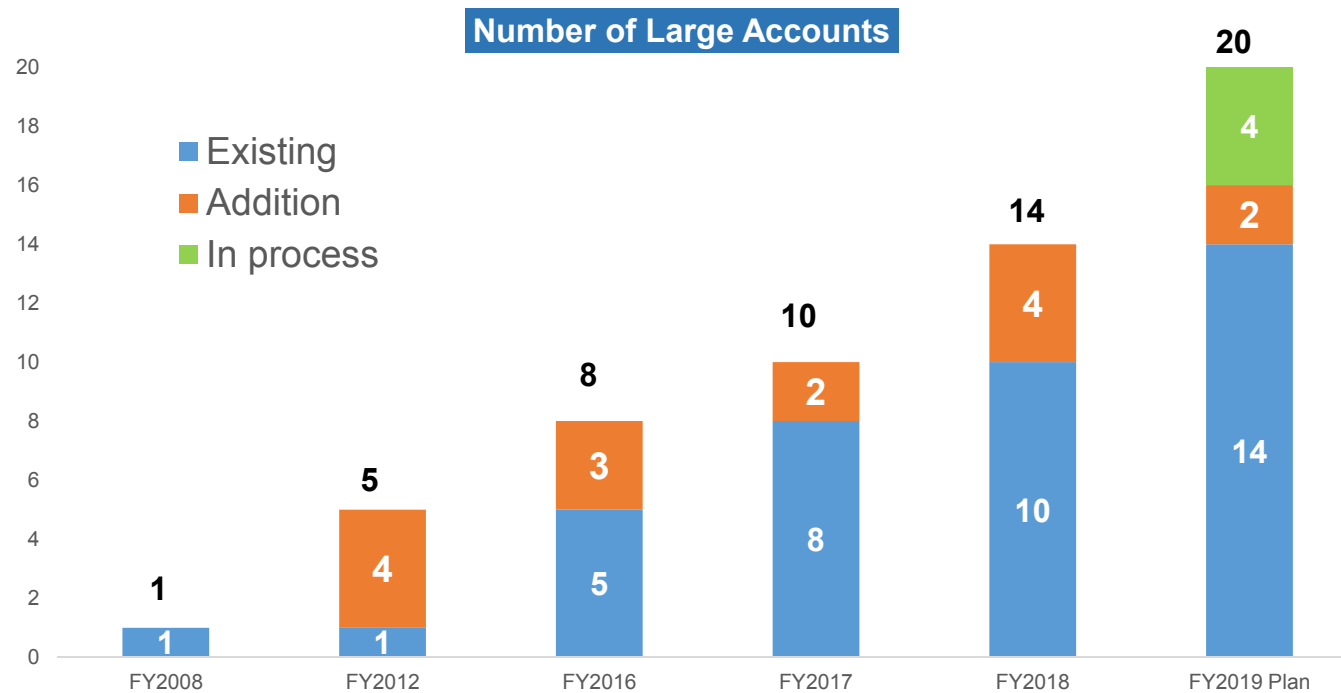
Anees Ahmed
Founder & President –
Mistral Solutions

Anees, co-founder of Mistral, has played a guiding role in moulding the company to become one of the most respected global players in the embedded technology domain. He is actively involved in the strategic planning and new business initiatives of the company with his astute business acumen and exemplary vision.

An entrepreneur since the age of 23, Anees has over 25 years of Sales and Business Development experience. Prior to setting up Mistral, Anees had a successful career at Pertech Computers Ltd. and Cranes Software. Anees holds a Bachelor's Degree in Computer Science Engineering and is a graduate from MIT's "Birthing of Giants" program.

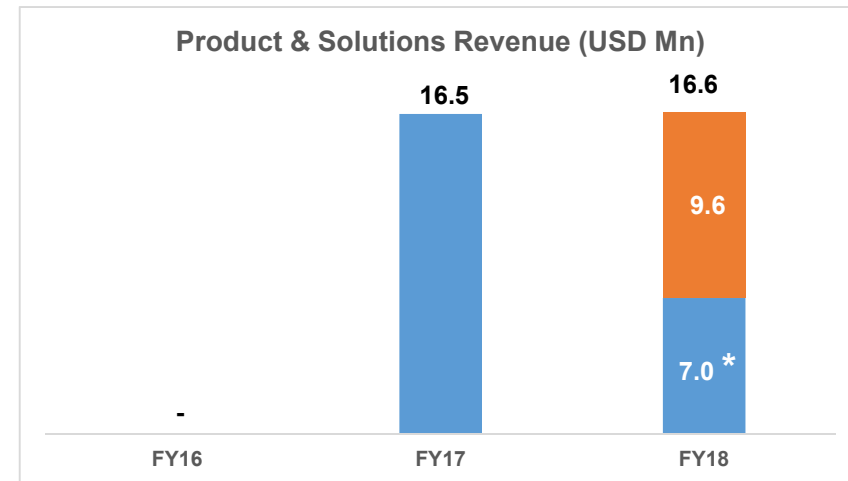
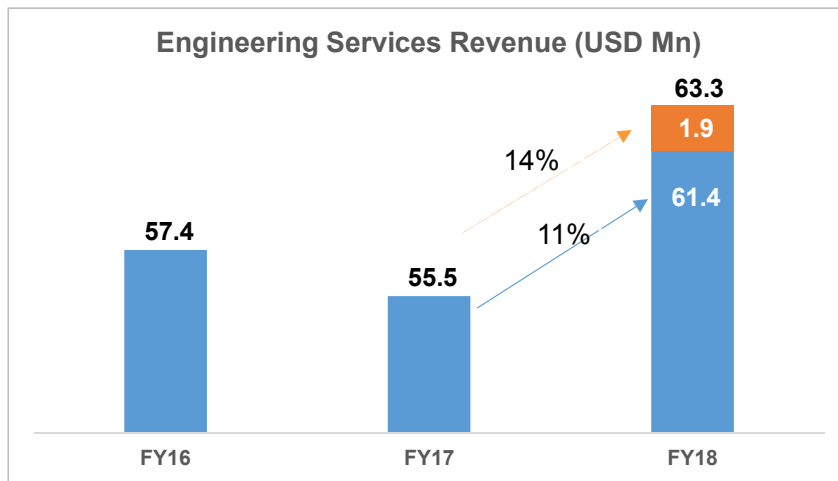
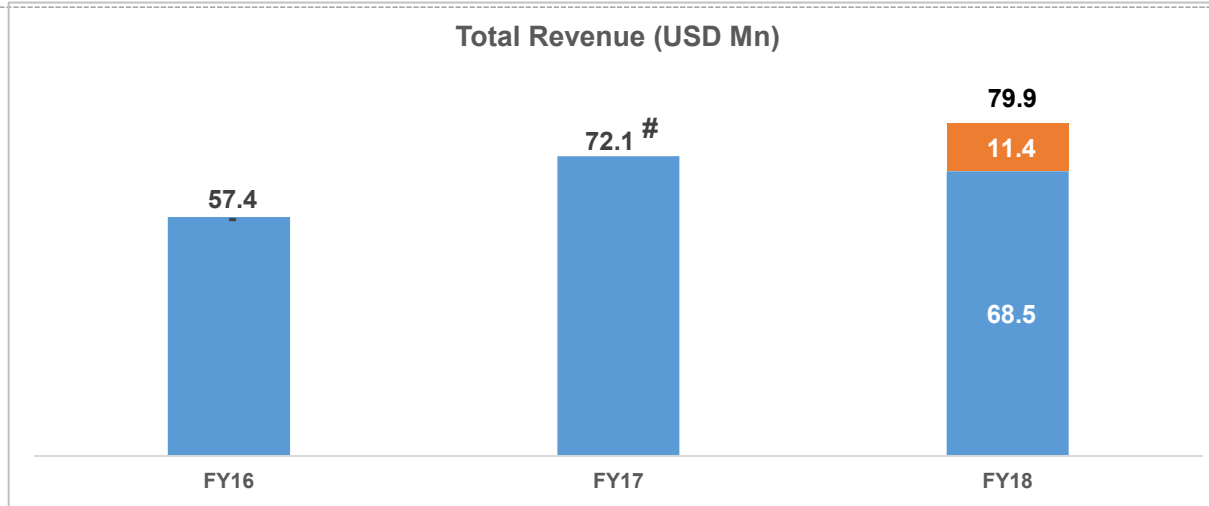
AXISCADES - Growing Client Base

From One Account contributing 100% of revenues in 2008, 15 large accounts to contribute about 83% of revenues in FY18



Large accounts = Accounts which has potential to reach > \$ 5 Mn in 3 to 5 Years

Revenue Trend

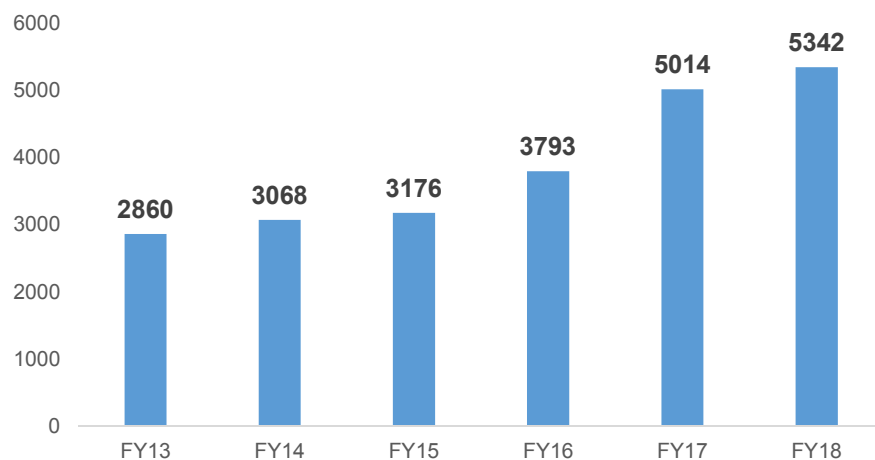


Includes the revenue of USD16.5 Mn of ACAT acquired in FY17

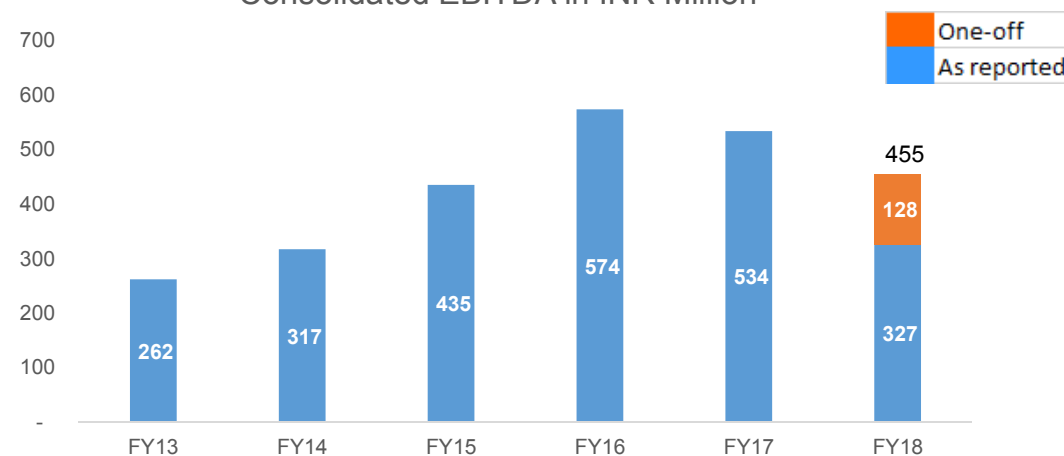
* Decrease mainly due to end of cycle of large offset Contract

Consolidated Revenue and Margin Trend

Consolidated Total Income in INR Million



Consolidated EBITDA in INR Million



Notes :

Revenue and EBITDA from FY17 is inclusive of ACAT. Revenue and EBITDA of FY18 is inclusive of 4 months revenue and EBITDA of Mistral
 Decrease in EBITDA in FY17 is mainly due to completion of production phase in M2K project
 Decrease in EBITDA in FY18 is mainly due to decrease in revenue in ACAT and also impact of one-offs to the tune of INR 128 Mn in Q4 FY18

Revenue matrix

Revenue By Vertical (%)	FY16	FY17	FY18
Engineering Design Services	100.0%	77.2%	79.4%
Product & Solutions	0.0%	22.8%	20.6%

Revenue by Delivery Location	FY16	FY17	FY18
Onshore	54.0%	43.2%	48.1%
Offshore	46.0%	56.8%	51.9%

Revenue by Project type	FY16	FY17	FY18
Time and Material	64.0%	47.8%	48.8%
Fixed Price	36.0%	52.2%	51.2%

Revenue by Currency	FY16	FY17	FY18
USD	73.5%	61.9%	65.8%
EURO	5.4%	22.9%	12.6%
INR	4.1%	5.5%	12.8%
GBP	7.1%	3.3%	3.0%
CAD	9.9%	6.5%	5.6%
Others	0.0%	0.0%	0.2%

Consolidated performance for FY17 includes the performance of ACAT

Consolidated performance for FY18 includes the performance of Mistral Solutions Private Limited for the period December 2017 to March 2018 (INR revenue % for FY18 is higher due to this)

Revenue matrix (Contd.)

Revenue By Industry (%)	FY16	FY17	FY18
Aerospace	51.0%	38.6%	40.1%
Heavy Engineering & Others *	36.7%	30.4%	28.1% [#]
Automotive and Industrial Products	7.6%	3.5%	3.6%
Energy	4.7%	4.5%	7.6%
Product & Solutions	NA	23.0%	20.6% [#]

Revenue by Geography	FY16	FY17	FY18
EUROPE	50.3%	58.7%	43.0%
USA	25.3%	23.5%	34.4%
APAC	14.5%	11.3%	17.1%
CANADA	9.9%	6.5%	5.7%

- Others includes Medical

Mistral revenue segregated under Heavy Engineering and Product & Solutions

Consolidated performance for FY17 includes the performance of ACAT

Consolidated performance for FY18 includes the performance of Mistral Solutions Private Limited for the period December 2017 to March 2018

Thank You