

November 09, 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 Q2 FY23

With reference to the captioned subject, please find enclosed the Press Release - AXISCADES delivers robust growth, for Q2 FY23.

This is for your information and necessary records.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal Dudani
Company Secretary & Compliance Officer

Encl.: A/a

AXISCADES Technologies Limited

(Formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

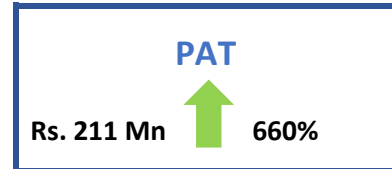
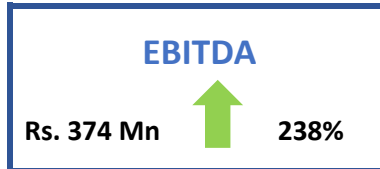
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AXISCADES delivers robust growth, Revenue grew by 43% with a seven-fold increase in profit

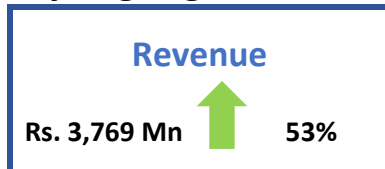
Key Highlights

Q2 FY23 (Y-o-Y)



Key Highlights

H1 FY23 (Y-o-Y)



Bangalore, November 09, 2022: AXISCADES Technologies Ltd. [AXISCADES (BSE: 532395 | NSE: AXISCADES)], a leading end to end engineering and technology solutions provider, catering to Aerospace, Defence, Heavy Engineering, Automotive, Energy, Medical & Healthcare sectors, serving Global OEMs, today announced results for the quarter ended September 30, 2022.

Performance Highlights

(All Numbers in INR Millions except % data)

Particulars	Q2 FY23	Q1 FY23	Q2 FY22	YoY	QoQ	H1 FY23	H1 FY22	YoY
Operating Revenue	1,937	1,833	1,351	43%	6%	3,769	2,472	53%
EBITDA	374	227	110	238%	65%	601	214	180%
EBITDA Margin	19.3%	12.4%	8.2%	1,110 bps	690 bps	15.9%	8.7%	720 bps
PAT	211	-317	28	660%	-	-106	41	-
Adjusted PAT*	211	128	28	660%	65%	338	41	723%

*In Q1 & H1 FY23, consolidated P&L statement recognizes as 'exceptional item', with a net negative impact of INR (444) Mn on account of additional consideration and interest, awarded by the Arbitration Tribunal for the Mistral acquisition, which was not part of earlier purchase consideration.

Key Financial/Operational Highlights:

- Q2 FY23 Revenue stands at INR 1,937 Mn, strong growth of 43% Y-o-Y
- H1 FY23 Revenue stands at INR 3,769 Mn, strong growth of 53% Y-o-Y
- Robust EBITDA margin improvement by 690 BPS Q-o-Q and 1,110 BPS Y-o-Y
- Broad based growth across vertical
- The company received 2nd consecutive Diamond supplier award from Bombardier for 2021
- Integration of Mistral Solutions Pvt Ltd progressing as per plan
- Higher revenue contribution from margin accretive Strategic Technology Solutions
- Automotive vertical witnessed growth of 27.4% Y-o-Y. We have signed another Tier-1 automotive company and will undertake projects in the areas of embedded, mechanical & hardware.
- Board Considered and approved the 100% acquisition, in a phased manner, of add solution, GMBH, Germany, specializing in Automotive Solutions to Global OEMs. The proposed acquisition will provide a strategic foothold to AXISCADES in the Automotive space, besides firm contract with marquee automotive OEMs. This is Subject to completion of all regulatory compliances.

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

“We are happy to consistently raise the bar with our performance in FY23. Our focus remains on generating growth while also driving profitability. I am proud of the team’s consistent efforts to execute at the highest level. This is well appreciated by our clients, and we are looking to exploiting cross selling opportunities to increase wallet share. I am convinced about the capability of India to be the leading provider of engineering solutions to global industries. AXISCADES is in a prime position to capture the opportunities and aims to generate value over the long term for all stakeholders.”

Commenting on the results and outlook, Mr. Arun Krishnamurthi, CEO & MD of AXISCADES said

“We are proud to have delivered a stellar performance registering a strong growth in revenue while generating substantially high profit. The future of automotive technologies is fascinating as vehicles get increasingly feature-rich. We are positioning ourselves to become a preferred partner in the space and are happy to announce the signing of a long-term deal with another Tier-1 global automotive major. Despite global headwinds across multiple sectors, our relentless efforts are paying off with robust growth across all our verticals. Strategic initiatives are in place to integrate and unlock the tremendous potential of Mistral Solutions in the field of defense and embedded technologies. We are focused in our approach to be a reliable, leading-edge technology solutions provider helping our clients to optimise their processes.”

About AXISCADES Technologies Ltd.

AXISCADES (is a leading, end to end technology and engineering solutions provider aiding creation of 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 2200 professionals working across 17 locations 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 Embedded Software and Hardware, Digitisation and Automation, Mechanical Engineering, System Integration, Test Solutions, Manufacturing Engineering, Technical Publications, and Aftermarket Solutions.

The solutions comprehensive 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 (Investor/Media)

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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 labour 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.