

## **AXISCADES – Q1FY18 Results**

### **Operating Revenues grew 5% Q-on-Q Revenue**

Bengaluru, 14<sup>th</sup> September 2017: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading Product Engineering Solutions company yesterday announced the consolidated financial results for the first quarter ended 30 June, 2017.

#### **Financial Updates**

- In dollar terms, Revenue from Operations grew 5% Q-o-Q to US\$ 17.1 Mn
- Revenue from Operations at INR 1102 Mn; increase by 1.4% Q-o-Q
- Total expenses decreased by 2% Q-o-Q showing positive trend due to tighter operations management
- There was a onetime exceptional item of INR 16.1 Mn mainly pertaining to Stamp duty on merger with Indian Aviation Training Institute Pvt. Ltd. Adjusted for this one-off item PAT is INR 11.13 Mn (Net of Tax) and EPS is INR 0.27

#### **Business Updates**

- Added 4 new customers in the quarter across verticals.
- Engineering Design services trend remains positive with growth in Aerospace, Energy verticals.
- Signs contract to expand service offerings with Chinese subsidiary of large European Aerospace OEM.
- Signs contract with European Defence systems manufacturer as their global supplier which will help in the Make in India program.

**Mr. Sudhakar Gande, Executive Vice Chairman, AXISCADES Engineering Technologies Ltd.,** said *“ We have made a steady start to the year as we continue to invest in development of competencies and proof of concept along with our customers in embedded and electronics space. This will provide us with the agility and technical superiority to deliver wider offerings.*

*With positive global trends and revival in certain sectors, we are upbeat of turnaround in some of our key strategic accounts and expect them to revert to growth trajectory this year.”*

## **About AXISCADES Engineering Technologies**

*AXISCADES Engineering Technologies (AXISCADES) is one of India's leading engineering technology solutions providers, catering to the futuristic needs of Aerospace, Heavy Engineering, Automotive and Industrial Production sectors.*

*AXISCADES has been formed through the merger of two entities – Axis-IT&T (Engineering services for Heavy Engineering and Industrial Products) and CADES (Engineering services for Aerospace and Automotive domains) – to leverage on their processes, technology and customer relationships.*

*Based in Bangalore, AXISCADES has offices worldwide including North America, Europe and Asia. With over nearly three decades of experience in engineering excellence and unparalleled domain expertise, a passion to challenge the status quo, AXISCADES is best suited to become the first choice partners to global OEMs across the world.*

For further information, please contact / visit [www.axiscades.com](http://www.axiscades.com)

### **Chief Financial Officer**

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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 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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