

AXISCADES – Q1FY17 Results

Operating Revenues grew 15% YoY, Maintains Q o Q Revenue

Bengaluru, 10th August 2016: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading engineering technology services & solutions provider today announced the consolidated financial results for the first quarter ended 30 June, 2016.

Financial Updates

- Total Income at INR 992 Million; increase by 15% YoY
- In dollar terms, net revenues grew 8.7% YoY to US\$ 14.7 Mn
- EBITDA stood at INR 100 Million, impacted by higher project consultancy charges primarily incurred to add capabilities in new area and significant investment in sales and delivery leadership for new business.
- Profit after tax stood at INR 46 Million.
- EPS for Q1 FY17 stood at INR 1.69 per share.

Business Updates

- Added 2 new customers in the quarter, One in Aerospace and other in Auto Vertical.
- AXISCADES renews dedicated Offshore Development Center contract with European Aerospace OEM with expanded scope in face of tough competition from Indian and European suppliers.
- Expands operations in Germany with opening of new Delivery Center.
- Strengthening Embedded and Electronics solutions offering with addition of senior industry Technical Heads to drive and grow the business across verticals.

According to **Mr. Sudhakar Gande, Vice Chairman, AXISCADES Engineering Technologies Ltd.**, “we continue our growth momentum and am pleased with our focus in the Aerospace vertical which is well recognized in the industry as key Engineering partner with the renewal of ODC contract for European Aerospace major with scope expansion across platform and aircraft structures. This reinstates our shift in expanding our offerings from Design to Product sustenance and after-market support areas. At the organization level, we continue to drive towards partnership approach for growth; providing better delivery experience through matured process implementation.”

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

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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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