

AXISCADES – Q3 Results

Operating Revenues grew 17% YoY & PAT 35% YoY

Growth in Aerospace vertical

Bengaluru, 10th February 2016: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading engineering technology services & solutions provider today announced the consolidated financial results for the third (3rd) quarter ended December 31, 2015.

Financial Updates

- Posts Operating Revenue at INR 977 Million; increase by 17% Y-o-Y and 2% Q-o-Q
- In dollar terms, net revenues grew 9% YoY and 1.3% Q-o-Q to US\$ 14.7 Mn
- EBITDA margins expanded to 14.7% in Q3 FY16 despite higher employee, other expenses and loss in billing owing to Chennai floods.
- Profit after tax grew 35% Y-o-Y and 3% Q-o-Q to INR 75 Million in Q3 FY16
- EPS for Q2 FY16 stood at INR 2.76 per share

Business Updates

- Aerospace vertical sees significant growth in Q3 FY16.
- Renewal of Preferred Engineering Supplier status with European Aerospace global OEM.
- AXISCADES renews multi-year contract with its key customer with focus to increase revenues and provide Value Engineering advantage to Product Engineering & Development.
- Addition of 7 new clients in Aerospace and Industrial Products vertical.
- Focus on operational efficiency and consistent growth in onsite / offshore ratio.

According to **Mr. Sudhakar Gande, Executive Vice Chairman, AXISCADES Engineering Technologies Ltd.**, “Despite tough global economic scenario, we continue to grow with our focused approach of increasing value proposition to our customers. With the expansion of our sales organization and past experiences in the Engineering space, we are confident of maintaining growth in the global engineering services landscape”.

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 convergence 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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