

AXISCADES posts healthy growth: Operating Revenues up 21% YoY in Q2 FY16

Bengaluru, 6th November 2015: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading engineering technology services & solutions provider today announced the consolidated financial results for the second quarter ended September 30, 2015.

Financial Updates

- Operating Revenue at INR 957 Million; increase by 21% YoY and 11% QoQ
- In dollar terms, net revenues grew 12% YoY and 7% QoQ to US\$ 14.5 Mn
- EBITDA margins continue to be in line with company expectation and maintained at 14.5% during Q2 FY16, despite wage hike, new additions in Q2.
- Profit after tax grew 74% YoY and 18% QoQ to INR 73 Million in Q2 FY16
- EPS for Q2 FY16 stood at INR 2.68 per share; up by INR 0.40 QoQ and up by INR 1.09 YoY

Business Updates

- In Q2 FY16, AXISCADES announced setting up of Siemens Wind Power Offshore Development Center at their facility in Hyderabad.
- AXISCADES increases its Sales team with addition of 2 key members; Global Head of Sales based out of US and Director of Business Development & Strategy based out of Paris.
- AXISCADES continues to increase its presence in new geographies in America's and Europe region along with focus on key accounts showing revenue growth in its top customer base.
- Addition of 3 new clients in Aerospace and Naval Engineering (2 Global OEM's and 1 Tier-1 to global OEM)
- Good improvement in onsite / offshore ratio and other operational measures.

According to **Mr. Sudhakar Gande, Executive Vice Chairman, AXISCADES Engineering Technologies Ltd.**, "addition of ODC for Siemens Wind Power and 3 new logos this quarter is in line with our business strategy in new Engineering domains and geographies. We are well positioned in the global engineering services landscape to capitalize on our past experiences to explore new verticals and win customers".

"Our growth reflects strong focus on enhancing service offerings, quality of delivery and increasing our technical knowledge and expertise in our existing accounts and new markets. This is in line with the transformation plan that we put in place this year", said **S. Valmeekanathan, Chief Executive Officer, AXISCADES Engineering Technologies Ltd.**

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

Chief Financial Officer

Kaushik Sarkar
AXISCADES Engineering Technologies Ltd.
Kirloskar Business Park, Block 'C', 2nd Floor, Hebbal,
Bangalore – 560 024, India
Tel: +91 80 4193 9000
Email : investors.relations@axiscades.com

Media Relation

Sanjeev Kumar
sanjeev@axiscades.com
Tel: +91 80 4193 9000

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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