

## **Amara Raja Group company Mangal Industries and AXISCADES, a technology solutions company, sign MOU for strategic partnership**

**Hyderabad, 20<sup>th</sup> Feb 2023:**

Today, Mangal Industries Limited, a part of the Amara Raja Group, entered into a strategic partnership with AXISCADES Technologies Limited, a leading technology solutions company. The MOU covering engineering, digital, and manufacturing collaboration was signed today by Mr. Harshavardhana Gourineni, Director, Mangal Industries and Mr. Arun Krishnamurthi, MD and CEO of AXISCADES.

Having evolved as a design-led manufacturing company, Mangal Industries serves a broad spectrum of industries with deep domain expertise in auto components, metal fabrication, toolworks, storage solutions, and custom fabrication. With this partnership with AXISCADES, Mangal Industries is geared up to address the digital engineering and manufacturing needs of global companies in the fields of aerospace, defense, medical and heavy engineering as well. Globally, digital engineering is fundamentally changing the nature of ER&D (Engineering Research & Development) spend, and driving its robust growth with the market size pegged at \$1 Trillion.

Mr. Gourineni on the occasion said “Our three decades of capability building in precision manufacturing are complemented well by the digital technology expertise of AXISCADES. Together, our industry-centric approach and comprehensive product engineering solutions will allow us to address and support our customers across their full value chains.”

Mr. Arun Krishnamurthi, CEO & MD of AXISCADES, commented “This strategic collaboration with Mangal Industries leverages AXISCADES’ proven capabilities and takes it to an advanced level with cutting edge product design, manufacturing engineering and Industry 4.0 solutions for our combined clientele, and allows us to tap new sectors as well. With a common long-term goal, we are confident of adding value and edge that our customers seek through the combination of our expertise areas.”

AXISCADES currently has over 2,700 engineers and 17 state-of-the-art Global Engineering Centers spread over North America, Europe, India and APAC.

### **About Mangal Industries**

Mangal Industries Limited, a part of the USD 1.5 billion Amara Raja Group, specializes in the design and manufacture of components and solutions for a wide range of industries such as Automotive, Consumer Goods, Power and Energy, E-Com and Retail, Logistics, Process Engineering, Railway and Metro, Elevators and Telecom.

Mangal Industries is a proud partner to the biggest names across industry verticals including ABB, Ashok Leyland, Bosch, Coca-Cola India, HUL, IKEA, KONE, P&G, Reliance Retail, Samsung, Royal Enfield, Alstom, TVS Motors, Daifuku, Honda Scooters, Daimler India, and Ather Energy, to name a few.

**About AXISCADES**

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 India, UK, Germany, France, Denmark, USA and Canada.

AXISCADES has a diverse team of over 2700 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](http://www.axiscades.com) | LinkedIn: <https://www.linkedin.com/company/axiscades/>

For further queries please contact (Investor/Media):

<p><b>Investors:</b>                  Shishir Gahoi, AXISCADES Technologies Ltd.                  (Formerly AXISCADES Engineering Technologies Ltd)                  Kirloskar Business Park, Block 'C', 2nd Floor,                  Hebbal, Bangalore – 560 024, India                  Tel: +91 80 4193 9000                  Email : <a href="mailto:shishir.gahoi@axiscades.in">shishir.gahoi@axiscades.in</a>  <a href="mailto:Investor.relations@axiscades.in">Investor.relations@axiscades.in</a></p> <p><b>Nachiket Kale / Ashish Chovatia - Orient Capital</b>                  Tel : +91 9920940808 / +91 9930044680                  Email : <a href="mailto:nachiket.kale@linkintime.co.in">nachiket.kale@linkintime.co.in</a>  <a href="mailto:ashish.chovatia@linkintime.co.in">ashish.chovatia@linkintime.co.in</a></p>	
<p><b>Media :</b>                  Akash Nejjur                  AXISCADES Technologies Ltd.                  +91 80 41939000  <a href="mailto:akash.nejjur@axiscades.in">akash.nejjur@axiscades.in</a></p> <p>Rahul Tekwani                  Branding Edge Strategic Communication and Advisory                  Tel : +91 9009830767                  Email : <a href="mailto:rahul@brandingedgestrategies.com">rahul@brandingedgestrategies.com</a></p>	<p><b>Media:</b>                  Sruti                  Amara Raja Group  <a href="mailto:sruti@amararaja.com">sruti@amararaja.com</a></p>

**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 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.