

AXISCADES RIDES STRONG ON TECH WAVE DELIVERING ROBUST RESULTS

Bengaluru, 8 May 2019: AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading Technology & Product Engineering Solutions Company today announced the consolidated financial results for the fourth (4th) quarter ending 31st March 2019.

AXISCADES is now at an inflection point, reaping the rewards & benefits from its investments over last two years in building par excellence global capability to deliver state of the art technology solutions to Fortune 500 clients across Aerospace, Automobile, Medical Devices, Heavy Engineering and Defence Sector.

The Company has exhibited a robust revenue growth from INR 534 Crs in FY18 to INR 617 Crs in FY19 and delivered a strong growth in Adjusted EBITDA to Rs 47 Crs in FY19.

The Company has delivered close to 10x expansion in EBITDA from Q4FY18 to Q4FY19. The business delivered robust performance last 2 quarters (H2 FY19). With this impetus the company is well positioned to deliver an even stronger performance in FY20.

Riding on the success of multiple contracts won over the year against stiff global competition, AXISCADES converted three new large Fortune 500 clients and has already built an order book of over INR 700 Crs for FY20 even before the commencement of the financial year.

AXISCADES has further ventured into AI, Machine Learning, IOT, Automation, Augmented Reality, Simulation and is investing in future.

Sharadhi Babu, CEO at AXISCADES said: "FY19 has been a good year for us with our investments in building engineering and strategic technology capabilities paying off strong dividends in terms of revenue growth, higher margins, new clients, and increased profitability. Our teams have developed strong competencies surpassing competition on a global platform. This lays a strong foundation for FY20 and I am sure we are poised for an even stronger growth this year".

About AXISCADES Engineering Technologies

AXISCADES is India's leading technology & solutions Company catering to clients in aerospace, defence, heavy engineering, automotive, energy & medical equipment sectors. Its proven technology capabilities, coupled with industry best practices, enable global OEMs to create innovative, sustainable, safer and smarter products. The Company has more than 2,300 engineers worldwide, offering solutions in mechanical engineering, embedded electronics, integrated software and hardware systems, technology integration and aftermarket solutions across domains addressing every stage of product lifecycle development. Headquartered in Bengaluru, AXISCADES has 14 engineering centres worldwide across North America, Europe and Asia.

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