

## **AXISCADES – Q4 & FY16 Results Impressive PAT growth of 47% in FY16**

**Bengaluru, 30<sup>th</sup> May 2016:** AXISCADES Engineering Technologies Ltd., (AXISCADES), India's leading engineering technology services & solutions provider today announced the consolidated financial results for the fourth (4<sup>th</sup>) quarter and financial year ending 31 March, 2016.

### **Financial Updates**

- Posts FY16 Revenue from operations at INR 3,754 Mn up 18% from FY15.
- Posts Q4 FY16 Revenue from operations at INR 990 Mn; increase by 19% YoY and 2.5% QoQ.
- Operating margin stood at INR 555 Mn for FY16 up 33% despite increase in employee cost and growth in Sales team worldwide.
- Profit after tax grew 47% YoY to INR 286 Mn for FY16
- EPS for FY16 stood at INR 10.51 per share; growth of 37% YoY

### **Business Updates**

- Aerospace vertical grew significantly in FY16.
- AXISCADES was awarded Preferred Engineering Supplier status from European Aerospace global OEM valid for 3 year during the quarter.
- In spite of tough global outlook on Heavy Engineering vertical, AXISCADES with its focus on key account relationship is looking at consistent growth in the vertical.
- Added 1 large key customer which will result in multi-million revenue over the years.
- Focus on operational efficiency and consistent growth in ratio of revenue from fixed price.

According to **Mr. Sudhakar Gande, Executive Vice Chairman, AXISCADES Engineering Technologies Ltd.**, "Financial year FY16, was the year of re-organization in the company and we took necessary steps to align our organization to serve our clients better and with renewed focus. Our approach has helped us in growing PAT by 47% in FY16. This coupled with our sharp focus on operational efficiency; delivery and quality meeting our customers' expectations helped us to grow margins significantly during FY16. Our recent award of Preferred Engineering Supplier status with European Aerospace major, will help us to expand into multi-year large contracts in this space."

## **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](http://www.axiscades.com)

### **Chief Financial Officer**

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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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