

August 25, 2018

Listing Department  
National Stock Exchange of India Ltd.  
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Scrip Code: AXISCADES

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Mumbai - 400001  
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**Sub: Press Release – AXISCADES selects Tucson, Arizona for New Engineering Center**

Dear Sir,

With reference to the captioned subject, please find enclosed the Press Release with respect to AXISCADES expansion into Tucson, Arizona for its new Engineering Center.

This is for your information and necessary records.

Thanking You,

For **AXISCADES Engineering Technologies Limited**



**Shweta Agrawal**  
Company Secretary

**AXISCADES Engineering Technologies Limited**

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## **AXISCADES Selects Tucson, Arizona for New Engineering Center**

**TUCSON, AZ (August 24, 2018)** - Arizona Governor Doug Ducey and Mritunjay Singh, CEO and Executive Director of AXISCADES, one of India's leading technology solutions providers, today announced the company's expansion into Tucson, Arizona, where it will create hundreds of jobs primarily in mechanical and electrical engineering.

The company headquartered in Bangalore, India is a global provider of innovative engineering solutions for the mining, construction, aerospace, defense, automotive, energy and healthcare industries, key targeted sectors for economic development in Southern Arizona. AXISCADES plans to create a projected 320 jobs over the next five years, primarily in mechanical and electrical engineering, as well as finance, research & development, HR, sales and project management.

The new Tucson operation will expand the company's ability to provide engineering services to U.S.-based manufacturers, particularly, mining clients in Southern Arizona.

"This is a big win for Tucson and the entire region," said Governor Doug Ducey. "Two years ago, we welcomed Caterpillar's surface mining and technology division to Southern Arizona. Since then, Caterpillar's significant investment has created a ripple effect throughout the community and the state. This is evidenced by the expansion of one of their key suppliers, AXISCADES. The AXISCADES expansion will bring new opportunity and jobs for our citizens."

"We chose Tucson to be closer to Caterpillar, one of our key customers, as well as other clients in the mining industry," said Mritunjay Singh, CEO and Executive Director of AXISCADES. "The entire region is strong not only in mining but also other key AXISCADES strategic growth areas such as aerospace, defense and healthcare."

The company has leased office space at 177 North Church Avenue in downtown Tucson. AXISCADES joins name brands such as Caterpillar, Hexagon Mining, Ernst & Young, Tucson Electric Power and Madden Media and others that have expanded operations in Tucson's core.

"This is another important benefit of Caterpillar's coming to Tucson: one of its major vendors is moving here, too," said Tucson Mayor Jonathan Rothschild. "Both Caterpillar and AXISCADES add depth and breadth--and well-paying jobs--to Tucson's mining technology industry sector. We look forward to making the folks at AXISCADES welcome in Tucson."

"The hits just keep on coming. With AXISCADES joining Caterpillar and Hexagon downtown, along with other firms like Modular Mining Systems in town, plus the UA's exceptional mining engineering college, we may have to change Tucson's nickname from the Old Pueblo to the Mining Technology Capital of the World," said Pima County Supervisor Sharon Bronson. "I'm thrilled to welcome AXISCADES to town and wish them great success."

The company plans to work closely with University of Arizona and ASU in recruiting and training graduates.

"The expansion of AXISCADES creates new opportunities for engineers in Southern Arizona, high-paying positions which are key to growing Arizona's economy," said Sandra Watson, President & CEO of the Arizona Commerce Authority. "We welcome AXISCADES to Tucson and thank them for choosing Arizona. We also thank the City of Tucson, Pima County and Sun Corridor Inc. who have all been excellent partners in making this expansion possible."

"This expansion of a globally recognized India-based engineering company is a great example of the power of foreign direct investment strategies at work in Southern Arizona," said Joe Snell, President & CEO, Sun Corridor Inc. "AXISCADES not only strengthens our competitiveness as a major mining center, but also as an emerging technology center."

Key project partners include Arizona Commerce Authority, Pima County, City of Tucson, Tucson Electric Power and Sun Corridor Inc.

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**About AXISCADES**

AXISCADES is a leading product engineering solutions company catering to the futuristic needs of aerospace, defence, heavy engineering, automotive, energy, medical & healthcare sectors. Its proven technology products and services, 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, offers solutions in mechanical engineering, embedded software and hardware, system integration, manufacturing and aftermarket solutions across domains addressing every stage of product lifecycle development. Headquartered in Bengaluru, AXISCADES has 14 engineering centres worldwide including North America, Europe and Asia. For more information, visit [www.axiscades.com](http://www.axiscades.com) or on Twitter: [@AXISCADES](https://twitter.com/AXISCADES)

**About the Arizona Commerce Authority**

The Arizona Commerce Authority (ACA) is the state's leading economic development organization with a streamlined mission to grow and strengthen Arizona's economy. The ACA uses a three-pronged approach to advance the overall economy: attract, expand, create - attract out-of-state companies to establish operations in Arizona; work with existing companies to expand their business in Arizona and beyond; and help entrepreneurs create new Arizona businesses in targeted industries. For more information, please visit [www.azcommerce.com](http://www.azcommerce.com) and follow the ACA on Twitter at [@azcommerce](https://twitter.com/azcommerce).

**About Sun Corridor Inc.**

Sun Corridor Inc.'s role is to coordinate all economic development activities and programs within the Southern Arizona megaregion under one umbrella. The focus of the organization is to facilitate primary (non-retail) job and investment growth in the region. Our work also includes creating a competitive environment that allows primary employers to flourish and succeed. For more information, visit [www.suncorridorinc.com](http://www.suncorridorinc.com) or on Twitter: [@suncorridorinc](https://twitter.com/suncorridorinc).