

Date: 26th October, 2009

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Viedea Capital advises Axis IT&T on its acquisition of Cades Digitech, a leading Engineering design services company servicing the Aerospace and Auto sectors

Bangalore, 26th October 2009: Viedea Capital, the technology/ media investment bank headquartered in Bangalore, has acted as advisor to Axis-IT&T, a publicly listed engineering services firm. Axis IT&T is part of the Jupiter Group which has diversified interests across the aerospace and defense spectrum. Viedea had earlier been the sole advisor for Jupiter's acquisition of Axis IT&T in early 2008.

Axis-IT&T, with offices and clients in India, US and UK provides engineering services primarily to the auto and utility vehicle sector and has shown consistent growth over the last 18 months. The acquisition of Cades gives it added expertise and delivery capabilities in the Aerospace vertical.

Cades Digitech, originally owned by Nadathur Holdings, the investment arm of Infosys co-founder N.S.Raghavan, is one of the best known Indian companies in the area of engineering design services. It has more than 75 global customers including EADS / Airbus, Boeing, Fokker, Nissan, Volvo and Mercedes Benz. Cades is also one of the few Indian IT companies which has a preferred vendor status from Airbus - the others being HCL, Infosys, TCS, Tata Technologies and Wipro.

Commenting on the deal, Deepak Srinath, Director at Viedea Capital said, "The combination of Axis-IT&T and Cades puts forth a true leader in the Global Aerospace Engineering space. The company will be able to leverage established clientele in the US as well as Europe, and with a sizeable employee base of over 500 professionals will be able to deliver high end design services out of India."

The closure of this deal represents Viedea's third successful transaction in the aerospace and defense category.

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About AXIS IT&T

Axis IT&T, incorporated in 1987, is based in New Delhi, India, with development centers in North America, Europe and Asia. The company's clients include several Fortune 50 companies in the Aerospace, Aviation, Automotive, Manufacturing, Military, Semiconductor and Medical industries.

Axis offers comprehensive Engineering Services in Mechanical, Manufacturing and Embedded Electronics Engineering. The Axis processes and procedures apply ISO 9001 methodology, certified SEI CMMI Level 3. Axis is licensed to design, develop and manufacture defense and aerospace hardware and software.

Axis is also listed on the Indian National Stock Exchange (Symbol: AXIS-IT&T)

For More Information Please Visit www.axisitt.com

About CADES Digitech

CADES, a leading product design and engineering services company with emphasis on domain and innovation; provides Product design, Engineering and R&D services to aerospace, automotive & transportation sectors. The CADES team has Product Design & Development expertise that includes Design, Analysis, Simulation, Multi-body Dynamics, Virtual Prototyping & Testing, Manufacturing Engineering, Product Data Management and Technical Documentation. CADES is headquartered in Bangalore and has offices across India, North America, Europe and Asia Pacific region.

For More Information Please Visit www.cadestech.com

About Viedea Capital Advisors

Viedea is a boutique investment bank founded in 2007. The Viedea team has operating experience in technology and technology enabled services as well as transaction execution experience, thus enabling it to offer high quality deal advisory. Viedea's focus sectors include Technology products, IT Services and technology enabled B2C and B2B services across verticals such as Education, Digital Media & Internet, Mobile VAS, Defense and Aerospace, etc.

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