

AXIS-IT&T LIMITED

Regd. Office : A-264, 2nd Floor, Defence Colony, New Delhi - 110 024
Corp. office: D-30, Sector-3, Noida - 201301 (U.P.)

| Consolidated Unaudited Financial Results for the Period Ended 31 December 2011 | | | | | | | ₹ (Lacs) |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|----------|
| | Three Months ended | | | Nine Months ended | | Year ended | |
| | 31-Dec-11 (Unaudited) | 30-Sep-11 (Unaudited) | 31-Dec-10 (Unaudited) | 31-Dec-11 (Unaudited) | 31-Dec-10 (Unaudited) | 31-Mar-11 (Audited) | |
| 1. Segment revenue | | | | | | | |
| a) Engineering design services | 6,060.90 | 5,523.42 | 4,339.98 | 16,594.20 | 11,427.60 | 16,105.62 | |
| b) Software development services | - | - | 72.80 | - | 301.16 | 319.30 | |
| Total | 6,060.90 | 5,523.42 | 4,412.78 | 16,594.20 | 11,728.76 | 16,424.92 | |
| 2. Segment results | | | | | | | |
| a) Engineering design services | 678.13 | 544.59 | 450.23 | 1,624.78 | 1,209.84 | 1,491.97 | |
| b) Software development services | - | - | 40.40 | - | 113.96 | 132.10 | |
| Total | 678.13 | 544.59 | 490.63 | 1,624.78 | 1,323.80 | 1,624.07 | |
| Less: i) Interest and finance charges | 79.13 | 88.22 | 90.16 | 239.02 | 248.23 | 337.46 | |
| ii) Other unallocable expenditure net of unallocable income | - | - | 119.84 | - | 309.34 | 301.91 | |
| Total profit/(loss) before tax | 599.00 | 456.38 | 280.63 | 1,385.76 | 766.23 | 984.69 | |
| 3. Capital employed | | | | | | | |
| a) Engineering design services | 8,897.03 | 8,958.60 | 4,812.18 | 8,897.03 | 4,812.18 | 6,893.25 | |
| b) Software development services | - | - | (17.96) | - | (17.96) | - | |
| c) Unallocated | - | - | 656.55 | - | 656.55 | 754.32 | |
| Total | 8,897.03 | 8,958.60 | 5,450.77 | 8,897.03 | 5,450.77 | 7,647.57 | |

Notes

- Figures of the previous period have been regrouped / recast wherever necessary to make them comparable with those of the current period.
- Pursuant to the ICAI Announcement on accounting for derivatives and ability to early adopt Accounting Standard 30-Financial Instruments: "Recognition and Measurement" (AS 30), the Group has early adopted AS 30 with effect from 1 April 2011, to the extent that the adoption does not conflict with existing mandatory accounting standards and other authoritative pronouncements, company law and other regulatory requirements. Pursuant to the adoption, the loss on fair valuation on forward contracts, which qualify as effective cashflow hedges amount to Rs 38,008,948 has been recognised in the hedging reserve account. The impact of the adoption of AS 30 did not have any material impact on the opening reserves of the Group.
- The Company has given a Corporate Guarantee (Secured by a Counter Guarantee from AAT) to Yes Bank Limited for an amount of Rs 82.5 Crores to its Holding Company Axis Aerospace & Technologies Limited (AAT) to enable AAT to issue Financial and Performance Bank Guarantee to Customer, as per Customer agreement, subject to Shareholders' approval.
- The Board of Directors (the Board) of the Company at their meeting held on 12 September 2011 have approved a Scheme of Arrangement for the merger of Cades Digitech Private Limited, a subsidiary of the Company into Axis Aerospace & Technologies Limited (AAT) subject to necessary approvals. The Board has also approved a Scheme of Arrangement for the subsequent merger of the Company into AAT subject to necessary approvals.
- The Information of the Company on standalone basis is as follows

| | (Amounts in ₹) | | |
|-----------------------|-----------------------------------|------------------------------------|----------------------------------|
| | Quarter ended 31 December 2011 | Quarter ended 30 September 2011 | Period ended 31 December 2011 |
| Turnover | 1,225.76 | 1,167.57 | 3,409.73 |
| Net Profit before Tax | 261.92 | 164.22 | 534.48 |
| Net Profit After Tax | 261.92 | 164.22 | 534.48 |
| EPS | 1.31 | 0.82 | 2.68 |

6. The status of Investor Grievance for the quarter ended 31 December, 2011

| Complaints pending as on 30 September 2011 | Complaints received during the quarter | Resolved | Complaints pending as on 31 December 2011 |
|---|---|----------|--|
| Nil | Nil | Nil | Nil |

7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1 February 2012 and have been reviewed by the Statutory Auditors.

8. The standalone results of the Company will be available at its website : <http://www.axisitt.com>.