

# Walker Chandiook & Co LLP

## Auditors' Certificate

The Board of Directors  
AXISCADES Engineering Technologies Limited  
A-264, 2nd Floor  
Defense Colony  
New Delhi – 110 024

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
"WINGS", First Floor  
16/1, Cambridge Road  
Ulsoor, Bengaluru 560008  
India  
T +91 80 4243 0700  
F +91 80 4126 1228

Dear Sirs/ Madam,

We, the statutory auditors of AXISCADES Engineering Technologies Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Part C, Clause 11 of the Draft Scheme of Amalgamation between India Aviation Training Institute Private Limited and AXISCADES Engineering Technologies Limited ("the Draft Scheme") and their respective shareholders and creditors in terms of the provisions of Section(s) 391-394 of the Companies Act, 1956 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Part C, Clause 11 of the Draft Scheme as provided to us by the management of the Company and stamped by us for identification purposes, is in compliance with Clause 24(i) of the Listing Agreement and all the applicable Accounting Standards notified by the Central Government specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles in India.



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This Certificate is issued at the request of AXISCADES Engineering Technologies Limited pursuant to the requirements of clause 24(i) of the Listing Agreement for onward submission to the BSE Limited and the National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

*Walker Chandiook & Co*  
For Walker Chandiook & Co LLP  
(Formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013



per Aasheesh Arjun Singh  
Partner

Membership No. 210122

Bengaluru

11 September 2015

