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India

Review Report

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To the Board of Directors of AXISCADES Engineering Technologies Limited (formerly AXIS-IT&T Limited)

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of AXISCADES Engineering Technologies Limited (formerly AXIS-IT&T Limited) ("the Company") for the quarter ended 30 September 2014 and the year to date results for the period 01 April 2014 to 30 September 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No.: 001076N/N500013

Aasheesh Arjun Singh
per Aasheesh Arjun Singh
Partner
Membership No.: 210122



Bengaluru
11 November 2014

AXISCADES Engineering Technologies Limited

(formerly known as AXIS-IT&T Limited)

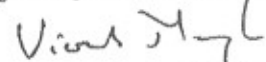
Regd. Office : A-264, 2nd Floor, Defence Colony, New Delhi - 110 024

(₹ Lacs)

PART I
Standalone Unaudited Financial Results for the Period Ended 30 Sep 2014

Particulars	Three Months Ended			Half year Ended		Year Ended
	30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. a) Income from operations	4,552.77	4,048.42	1,320.17	8,601.19	2,570.46	18,108.89
1. b) Other operating income	-	14.99	-	5.19	-	83.11
Total income from operations	4,552.77	4,063.41	1,320.17	8,606.38	2,570.46	18,192.00
2. a) Employee benefits expense	2,658.08	2,610.80	649.72	5,268.89	1,263.02	10,220.29
2. b) Depreciation and amortisation	150.74	164.11	67.05	314.84	143.62	704.02
2. c) Other expenses	1,284.13	1,016.16	282.35	2,290.51	571.32	5,976.01
Total expenditure	4,092.97	3,791.07	999.12	7,874.24	1,977.96	16,900.32
3. Profit from operations before other income, finance costs & exceptional items (1-2)	459.80	272.34	321.05	732.14	592.50	1,291.68
4. Other income	36.88	14.22	5.69	51.10	5.77	121.16
5. Profit before finance costs & exceptional items (3+4)	496.68	286.56	326.74	783.24	598.27	1,412.84
6. Finance costs	40.75	53.87	4.05	94.62	12.76	344.41
7. Profit after finance costs but before exceptional items (5-6)	455.93	232.69	322.69	688.62	585.51	1,068.43
8. Exceptional items (Refer Note 4)	202.58	-	-	202.58	-	35.00
9. Profit (+)/ loss (-) from ordinary activities before tax (7-8)	253.35	232.69	322.69	486.04	585.51	1,033.43
10. Tax expense/(credit)	86.18	82.20	106.54	168.38	201.28	213.10
10a. Prior period items	-	-	-	-	-	-
11. Net profit (+)/loss(-) from ordinary activities after tax (9-10)	167.17	150.49	216.15	317.66	384.23	820.33
12. Extraordinary item (net of tax expense)	-	-	-	-	-	-
13. Net profit (+)/loss(-) for the period (11-12)	167.17	150.49	216.15	317.66	384.23	820.33
14. Share of profit/loss of associates	-	-	-	-	-	-
15. Minority interest	-	-	-	-	-	-
16. Net profit (+)/loss(-) for the period (13-14-15)	167.17	150.49	216.15	317.66	384.23	820.33
17. Paid up equity share capital(Rs. 5/- each)	1,361.01	999.56	999.56	1,361.01	999.56	999.56
18. Reserve (excluding evaluation reserves)	-	-	-	-	-	6,348.29
19. Earnings per share (EPS)						
(a) Basic EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.63	0.75	1.08	1.36	1.92	4.11
(b) Basic EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.63	0.75	1.08	1.36	1.92	4.11
(c) Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.63	0.55	1.08	1.36	1.92	3.02
(d) Diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.63	0.55	1.08	1.36	1.92	3.02
A. Particulars of shareholding						
1. Public shareholding						
- Number of shares	7,818,381	7,818,381	7,818,381	7,818,381	7,818,381	7,818,381
- %age of shareholding	28.76%	39.17%	39.17%	28.76%	39.17%	39.17%
2. Promoters and promoter group shareholding						
a) Pledged / encumbered	NIL	NIL	NIL	NIL	NIL	NIL
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered	19,371,212	12,142,100	12,142,100	19,371,212	12,142,100	12,142,100
- Number of shares	19,371,212	12,142,100	12,142,100	19,371,212	12,142,100	12,142,100
- Percentage of shares (as a % of the total shareholding of the promoter & promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	71.24%	60.83%	60.83%	71.24%	60.83%	60.83%
B. Investor complaints						
Pending at the beginning of the quarter/year	Nil	Nil	Nil	Nil	Nil	Nil
Received during the quarter/year	1	Nil	Nil	1	Nil	1
Disposed during the quarter/year	1	NA	NA	1	NA	1
Remaining unattended at the end of the quarter/year	Nil	Nil	Nil	Nil	Nil	Nil

AXISCADES Engineering Technologies Ltd.



 Director

Note

1. On August 1, 2014, the Company received the approval from the Registrar of Companies, New Delhi for change of its name. Subsequent to the approval, the Company is now known as AXISCADES Engineering Technologies Limited.
2. Pursuant to the Scheme of Arrangement approved by the Hon'ble High Courts of Karnataka and Delhi, made effective on 24 March 2014, the shareholders of Cades Digttech Pvt. Ltd. (Cades, erstwhile subsidiary of the Company) were eligible to receive 10 equity shares of Axis-IT&T Limited of par value of ₹ 5 each fully paid up for 12 equity shares held in Cades of par value of ₹ 10 each fully paid up (Swap ratio), the record date being 11 April 2014 as fixed by the Board of Directors of the Company. On 9th July 2014, the Board of Directors of the Company allotted 7,229,112 Equity shares of Axis-IT&T Limited to the shareholders of Cades. The shares have now been listed and available for trading w.e.f. 23 September, 2014.
3. Since the Appointed Date of the Scheme was 01 April 2012, the effect of the same has been given in the standalone financial results of the Company for the quarter and year ended 31 March 2014 presented in the above financial results. Accordingly, the standalone audited results of the Company for the quarter ended 30 September 2014 are not comparable with those of the prior periods. Figures of the previous period have been regrouped / recast whenever necessary to make them comparable with those of the current period.
4. Upon the Scheme of Arrangement between Cades Digttech Pvt. Ltd. and AXISCADES Engineering Technologies Ltd. (formerly Axis-IT&T Ltd.) becoming operative and upon Amalgamation in terms of this Scheme, stamp duty expense of Rs. 20,257,962 has been booked in the current quarter.
5. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2014 and have been reviewed by the Statutory Auditors.

AXISCADES Engineering Technologies Ltd.

Vivek Singh
Director

AXISCADES Engineering Technologies Limited

(formerly known as AXIS-IT&T Limited)

Regd. Office : A-264, 2nd Floor, Defence Colony, New Delhi - 110 024

(₹ Lacs)

Standalone Statement of Assets and Liabilities

Particulars	As at	
	30 September 2014 (Unaudited)	31 March 2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	1,361.01	999.56
Reserves and surplus	6,627.83	6,348.29
Sub-total - shareholders' funds	7,988.84	7,347.85
2 Shares pending allotment	-	361.46
3 Non-current liabilities		
Long-term borrowings	150.00	827.08
Long-term provisions	278.26	263.24
Sub-total - Non-current liabilities	428.26	1,090.32
4 Current liabilities		
Short-term borrowings	2,110.87	1,866.53
Trade payables	1,214.79	1,536.04
Other current liabilities	1,410.91	1,677.85
Short-term provisions	29.94	28.80
Sub-total - Current liabilities	4,766.51	5,109.22
TOTAL - EQUITY AND LIABILITIES	13,183.61	13,908.85
B ASSETS		
1 Non-current assets		
Fixed assets		
Tangible assets	423.53	504.07
Intangible assets	2,135.99	765.52
Intangible assets under development	-	1,413.50
Non-current investments	2,325.64	2,325.64
Deferred tax assets (net)	334.24	325.44
Long-term loans and advances	1,345.36	1,836.01
Other non-current assets	3.31	3.31
Sub-total - Non-current assets	6,568.07	7,173.49
2 Current assets		
Trade receivables	3,290.07	4,342.29
Cash and bank balances	1,024.62	592.72
Short-term loans and advances	632.20	521.38
Other current assets	1,668.65	1,278.97
Sub-total - Current assets	6,615.54	6,735.36
TOTAL - ASSETS	13,183.61	13,908.85

AXISCADES Engineering Technologies Ltd

Vivek Singh

Direct