



**axis-IT&T**

**AXIS-IT&T Limited**

D-30, Sector - 3, Noida - 201 301, Uttar Pradesh (India)

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Website : www.axisitt.com

Date: 6<sup>th</sup> November, 2012

To,  
The Manager,  
Listing Department,  
Bombay Stock Exchange Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub : Outcome of Board Meeting - Scheme of Arrangement of Axis - IT&T Limited and Axis Aerospace & Technologies Limited and their respective Shareholders ('Scheme')**

**Re: Withdrawal of the above proposed Scheme**

The Company had filed applications under clause 24 (f) of the Listing Agreement with the National Stock Exchange Limited (NSE) and The Bombay Stock Exchange Limited (BSE), seeking their approval for the proposed Scheme of Arrangement of Axis-IT&T Limited and Axis Aerospace & Technologies Limited and their respective Shareholders ('Scheme').

The aforesaid stock exchanges have not approved the Scheme of Arrangement.

In view of the above, the Board of Directors of the Company at their meeting held on Tuesday the 6<sup>th</sup> day of November, 2012 have decided to withdraw the said Scheme of Arrangement.

The Company has also been informed by the Board of Directors of Cades Digitech Private Limited, a subsidiary of Axis-IT&T Limited, that they have decided to withdraw the Composite Scheme of Arrangement filed with the Hon'ble High Court of Karnataka.

In the meeting, the Board decided to consider other methods of restructuring, keeping in mind the best interests of the Company and its stakeholders. For this purpose, the Board decided to appoint M/s. Price Waterhouse Coopers Private Limited, Bengaluru, to evaluate various restructuring opportunities.

Yours faithfully,  
For Axis IT&T Limited

**Authorised Signatory**

Cc: National Stock Exchange of India Limited,  
Mumbai – 400 051.