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## 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 consolidated financial results ("the Statement") of **AXISCADES Engineering Technologies Limited (formerly Axis-IT&T Limited)** ("the Company"), its subsidiaries, (collectively referred to as "the Group") for the quarter ended **30 June 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

*Aashish Arjun Singh*  
per Aashish Arjun Singh  
Partner

Membership No.: 210122



Bengaluru

8 August 2014

# AXISCADES Engineering Technologies Limited

(formerly known as AXIS-IT&T Limited)

CIN NO.: L72200DL 1990 PLC 041275

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

Website: www.axiscades.com, Email: info@axiscades.com

## PART I

(₹ Lacs)

### Consolidated Unaudited Financial Results for the Period Ended 30 June 2014

Particulars	Three Months Ended			Year Ended
	30 June 2014 (Unaudited)	31 March 2014 (Audited)	30 June 2013 (Unaudited)	31 March 2014 (Audited)
		<i>(Refer Note 5)</i>		
1. a) Income from operations	7,182.26	8,050.75	6,817.36	30,681.04
1. b) Other operating income	-	-	59.24	-
<b>Total income from operations</b>	<b>7,182.26</b>	<b>8,050.75</b>	<b>6,876.60</b>	<b>30,681.04</b>
2. a) Employee benefits expense	4,982.05	5,116.53	4,522.02	19,678.15
2. b) Depreciation and amortisation expense	195.07	218.09	199.28	816.33
2. c) Other expenses	1,457.16	1,941.71	1,743.56	8,143.21
<b>Total expenditure</b>	<b>6,634.28</b>	<b>7,276.33</b>	<b>6,464.86</b>	<b>28,637.69</b>
<b>3. Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>547.98</b>	<b>774.42</b>	<b>411.74</b>	<b>2,043.35</b>
4. Other income	28.03	56.75	7.79	307.88
<b>5. Profit before finance costs &amp; exceptional items (3+4)</b>	<b>576.01</b>	<b>831.17</b>	<b>419.53</b>	<b>2,351.23</b>
6. Finance costs	56.27	60.44	99.03	360.77
<b>7. Profit after finance costs but before exceptional items (5-6)</b>	<b>519.74</b>	<b>770.73</b>	<b>320.50</b>	<b>1,990.46</b>
8. Exceptional items	-	35.00	-	35.00
<b>9. Profit (+)/ loss (-) from ordinary activities before tax (7-8)</b>	<b>519.74</b>	<b>735.73</b>	<b>320.50</b>	<b>1,955.46</b>
10. Tax expense/(credit)	144.89	(64.66)	113.15	357.62
10a. Prior period items	-	-	-	-
<b>11. Net profit (+)/loss(-) from ordinary activities after tax (9-10)</b>	<b>374.85</b>	<b>800.39</b>	<b>207.35</b>	<b>1,597.84</b>
12. Extraordinary item (net of tax expense)	-	-	-	-
<b>13. Net profit (+)/loss(-) for the period (11-12)</b>	<b>374.85</b>	<b>800.39</b>	<b>207.35</b>	<b>1,597.84</b>
14. Share of profit/loss of associates	-	-	-	-
15. Minority interest	9.13	(20.91)	6.21	90.65
<b>16. Net profit (+)/loss(-) for the period (13-14-15)</b>	<b>365.72</b>	<b>821.30</b>	<b>201.14</b>	<b>1,507.19</b>
17. Paid up equity share capital( Rs. 5/- each)	999.56	999.56	999.56	999.56
18. Reserve (excluding revaluation reserves)	-	-	-	8,769.05
<b>19. Earnings per share (EPS)</b>				
(a) Basic EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.83	4.11	1.01	7.55
(b) Basic EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.83	4.11	1.01	7.55
(c) Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.35	3.02	1.01	5.54
(d) Diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.35	3.02	1.01	5.54

AXIS - IT&T LTD.

*(Signature)*  
Director



**PART II**

A. Particulars of shareholding	30 June 2014 (Unaudited)	31 March 2014 (Audited)	30 June 2013 (Unaudited)	31 March 2014 (Audited)
		(Refer Note 5)		
<b>1. Public shareholding</b>				
- Number of shares	78,18,381	78,18,381	78,18,381	78,18,381
- %age of shareholding	39.17%	39.17%	39.17%	39.17%
<b>2. Promoters and Promoter Group Shareholding</b>				
<b>a) Pledged/ Encumbered</b>	NIL	NIL	NIL	NIL
- Number of Shares				
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
- Percentage of shares (as a % of the total share capital of the company)				
<b>b) Non-Encumbered</b>				
- Number of Shares	121,42,100	121,42,100	121,42,100	121,42,100
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	60.83%	60.83%	60.83%	60.83%
<b>B. Investor complaints</b>				
Pending at the beginning of the quarter/year	Nil	Nil	Nil	Nil
Received during the quarter/year	Nil	1	Nil	1
Disposed during the quarter/year	NA	1	NA	1
Remaining unattended at the end of the quarter/year	Nil	Nil	Nil	Nil
<b>Segment revenue</b>				
a) Asia Pacific	953.77	1,265.45	1,063.69	4,619.24
b) Europe	3,290.89	3,877.61	3,004.13	14,813.40
c) Americas	3,787.36	3,754.36	3,218.81	13,819.78
d) Inter segment revenue	(849.77)	(846.67)	(469.27)	(2,571.38)
<b>Total</b>	<b>7,182.26</b>	<b>8,050.75</b>	<b>6,817.36</b>	<b>30,681.04</b>

**Notes**

1. 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 Digitech Pvt. Ltd. (Cades, erstwhile subsidiary of the Company) are 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 had allotted 7,229,112 Equity shares of Axis-IT&T Limited to the shareholders of Cades. Listing of the said shares is currently under process.

2. 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 AXISCADDES Engineering Technologies Limited

3. The Company has only one business segment "Engineering Design Services", hence, the primary reporting segment is based on the geographical location of the customers. As it is not feasible to attribute related costs to respective geographical segments, segment results are not disclosed. Further, segment capital employed could not be ascertained as the assets and liabilities are being used interchangeably amongst geographical segments.

4. The information of the Company on standalone basis is as follows:

	(₹ Lacs)			
	Quarter Ended 30 June 2014	Quarter Ended 31 March 2014	Quarter Ended 30 June 2013	Year Ended 31 March 2014
Turnover	4,063.41	4,976.59	1,250.29	18,108.89
Net profit before tax	232.69	564.70	262.82	1,033.43
Net profit after tax	150.49	665.25	168.08	820.33
EPS(Basic)	0.75	3.33	0.84	4.11
EPS(Diluted)	0.55	2.45	0.84	3.02

5. The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year 2013-14 and the published year to date figures up to the third quarter of the financial year 2013-14.

6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08 August 2014 and have been reviewed by the Statutory Auditors.

7. The standalone results of the company will be available at its website: <http://www.axiscadde.com>

AXIS - IT&amp;T LTD.



Director

