

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 30 September 2012							(₹ Lacs)
	Three Months ended			Half Year ended		Year ended	
	30 September 2012 (Unaudited)	30 June 2012 (Unaudited)	30 September 2011 (Unaudited)	30 September 2012 (Unaudited)	30 September 2011 (Unaudited)	31 March 2012 (Audited)	
1. a) Income from operations	7,586.71	7,275.70	5,523.42	14,862.41	10,533.30	22,858.67	
1. b) Other operating income	-	-	-	-	-	-	
<b>Total income from operations</b>	<b>7,586.71</b>	<b>7,275.70</b>	<b>5,523.42</b>	<b>14,862.41</b>	<b>10,533.30</b>	<b>22,858.67</b>	
2. a) Employee benefits expense	5,234.30	4,957.49	3,731.21	10,191.79	7,223.86	15,559.20	
2. b) Depreciation and amortisation expense	197.11	161.68	152.09	358.79	275.77	591.64	
2. c) Other expenses	1,663.52	1,503.14	1,172.33	3,166.66	2,216.87	5,036.70	
<b>Total expenditure</b>	<b>7,094.93</b>	<b>6,622.31</b>	<b>5,055.63</b>	<b>13,717.24</b>	<b>9,716.50</b>	<b>21,187.55</b>	
<b>3. Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>491.78</b>	<b>653.39</b>	<b>467.79</b>	<b>1,145.17</b>	<b>816.80</b>	<b>1,671.12</b>	
4. Other income	8.03	8.87	76.81	16.91	129.85	187.44	
<b>5. Profit before finance costs &amp; exceptional items (3+4)</b>	<b>499.81</b>	<b>662.26</b>	<b>544.60</b>	<b>1,162.08</b>	<b>946.65</b>	<b>1,858.56</b>	
6. Finance costs	104.89	82.42	88.22	187.31	159.89	324.77	
<b>7. Profit after finance costs but before exceptional items (5-6)</b>	<b>394.92</b>	<b>579.84</b>	<b>456.38</b>	<b>974.77</b>	<b>786.76</b>	<b>1,533.79</b>	
8. Exceptional Items	-	-	-	-	-	-	
<b>9. Profit (+)/ loss (-) from ordinary activities before tax (7+8)</b>	<b>394.92</b>	<b>579.84</b>	<b>456.38</b>	<b>974.77</b>	<b>786.76</b>	<b>1,533.79</b>	
10. Tax expense	103.09	166.16	81.89	269.26	124.17	311.82	
10a. Prior Period Items	-	-	-	-	-	-	
<b>11. Net profit (+)/loss(-) from ordinary activities after tax (9-10)</b>	<b>291.82</b>	<b>413.68</b>	<b>374.49</b>	<b>705.51</b>	<b>662.59</b>	<b>1,221.97</b>	
12. Extraordinary item (net of tax expense)	-	-	-	-	-	-	
<b>13. Net profit (+)/loss(-) for the period (12-13)</b>	<b>291.82</b>	<b>413.68</b>	<b>374.49</b>	<b>705.51</b>	<b>662.59</b>	<b>1,221.97</b>	
14. Share of profit/loss of associates	-	-	-	-	-	-	
15. Minority interest	6.59	9.02	10.31	15.61	14.38	15.86	
<b>16. Net profit (+)/loss(-) for the period (13-14-15)</b>	<b>285.23</b>	<b>404.66</b>	<b>364.18</b>	<b>689.90</b>	<b>648.21</b>	<b>1,206.11</b>	
17. Paid up equity share capital( Rs. 5/- each)	999.56	999.56	999.56	999.56	999.56	999.56	
18. Reserve (excluding revaluation reserves)	-	-	-	-	-	5,194.50	
<b>19. Earnings per share (EPS)</b>							
(a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.43	2.03	1.82	3.46	3.25	6.04	
(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.43	2.03	1.82	3.46	3.25	6.04	

<b>PART II</b>						
<b>A. Particulars of shareholding</b>						
<b>1. Public shareholding</b>						
- Number of shares	78,18,381	78,18,381	78,18,381	78,18,381	78,18,381	78,18,381
- %age of shareholding	39.17%	39.17%	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	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	1,21,42,100	1,21,42,100	1,21,42,100	1,21,42,100	1,21,42,100	1,21,42,100
- 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)	60.83%	60.83%	60.83%	60.83%	60.83%	60.83%
<b>B. Investor complaints</b>						
Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
Disposed during the quarter	NA	NA	NA	NA	NA	NA
Remaining unattended at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
<b>Segment revenue</b>						
a) Asia Pacific	1,140.67	1,190.54	871.74	2,331.21	1,678.41	3,623.17
b) Europe	2,583.83	2,234.26	1,580.17	4,818.10	2,993.84	6,908.63
c) Americas	4,576.70	4,581.41	3,720.10	9,158.11	7,033.03	14,658.35
d) Inter segment revenue	(714.49)	(730.51)	(648.59)	(1,445.01)	(1,171.98)	(2,331.49)
<b>Total</b>	<b>7,586.71</b>	<b>7,275.70</b>	<b>5,523.42</b>	<b>14,862.41</b>	<b>10,533.30</b>	<b>22,858.67</b>

#### Notes

- Figures of the previous period have been regrouped / recast wherever necessary to make them comparable with those of the current period.
- 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 stock exchanges have not approved the Scheme of Arrangement. In view of this, the Board of Directors of the Company at their meeting held on Tuesday the 6th 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.
- The company has only one primary segment being Engineering Design Services, therefore, primary reporting segment is geographical segments by location of the customers. However, segment results could not be disclosed since it is not feasible to attribute related costs to respective segments. Further, capital employed could not be ascertained as the assets and liabilities are being used interchangeably amongst geographical segments.
- The information of the Company on standalone basis is as follows

	(Amounts in ₹ Lacs)					
	Quarter Ended 30 September 2012	Quarter Ended 30 June 2012	Quarter Ended 30 September 2011	Period Ended 30 September 2012	Period Ended 30 September 2011	Year ended 31 March 2012
Turnover	1,478.41	1,473.38	1,167.57	2,951.79	2,183.97	4,718.01
Net profit before tax	223.79	290.14	164.22	513.93	272.56	760.71
Net profit after tax	169.79	226.61	164.22	396.40	272.56	758.60
EPS	0.85	1.14	0.82	1.99	1.37	3.80

5. The other expenses include an amount of ₹ 221.40 Lacs on account of foreign exchange fluctuation for the quarter ended 30 September 2012, ₹ 53.60 Lacs for the quarter ended 30 June 2012 and ₹ 46.95 Lacs for the quarter ended 30<sup>th</sup> Sept 2011.

6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6 November 2012 and have been reviewed by the Statutory Auditors.

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

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(₹ Lacs)

Consolidated Unaudited Statements of Assets and Liabilities as at 30 September 2012			
		As at	
		30 September 2012 (Unaudited)	31 March 2012 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	Share capital	999.56	999.56
	Reserves and surplus	6,098.12	5,196.61
		<b>7,097.68</b>	<b>6,196.17</b>
<b>2</b>	<b>Minority Interest</b>	1,741.75	1,726.14
<b>3</b>	<b>NON-CURRENT LIABILITIES</b>		
	Long-term borrowings	1,134.00	1,207.00
	Long-term provisions	181.72	178.94
		<b>1,315.72</b>	<b>1,385.94</b>
<b>4</b>	<b>CURRENT LIABILITIES</b>		
	Short-term borrowings	3,951.77	2,780.94
	Trade payables	1,603.39	1,714.52
	Other current liabilities	1,596.56	1,603.51
	Short-term provisions	450.72	208.30
		<b>7,602.44</b>	<b>6,307.26</b>
	<b>Total</b>	<b>17,757.59</b>	<b>15,615.51</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	Fixed assets		
	Tangible assets	773.18	479.59
	Intangible assets	806.95	780.02
	Goodwill	2,534.98	2,534.98
	Intangible assets under development	1,599.42	970.48
	Non-current investments	109.19	109.19
	Deferred Tax Asset	68.95	16.88
	Long-term loans and advances	1,933.24	1,436.63
	Other non-current assets	12.71	15.31
		<b>7,838.61</b>	<b>6,343.08</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	Trade receivables	6,599.35	6,823.60
	Cash and bank balances	695.26	512.57
	Short-term loans and advances	941.90	636.84
	Other current assets	1,682.46	1,299.42
		<b>9,918.98</b>	<b>9,272.43</b>
	<b>Total</b>	<b>17,757.59</b>	<b>15,615.51</b>