November 14, 2016

The Manager
Listing Department
BSE Limited
Phirozee Jeejeebhoy Tower,
Dalal Street
Mumbai 400 001
BSE Scrip Code: 532395

The Manager
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5 Floor, Plot C/1, G Block
Bandra – Kurla Complex, Bandra(E),
Mumbai 400 051
NSE Symbol: AXISCADES

Dear Sir,

Sub: Unaudited Financial Results for the quarter and half year ended September 30, 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), enclosed herewith the Unaudited Standalone Financial Results of the Company and the Consolidated Financial Results for the quarter and half year ended September 30, 2016.

The Board of Directors at its meeting held today i.e. on 14 November, 2016 has inter alia, approved the unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016. The meeting of Board of Directors commenced at 1 pm and concluded at 4:30 pm.

We are also enclosing a Limited Review Report of the Statutory Auditors Walker Chandoik & Co LLP on the Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2016 as required under Regulation 33 of the Listing Regulations.

The results will be uploaded on Stock Exchange website http://www.bseindia.com/ and http://www.nseindia.com/ and on the website of the Company www.axiscades.com.

Kindly take the same on record.

Yours faithfully,

For **AXISCADES Engineering Technologies Limited**

Shweta Agrawal

Shweta Agrawal

Company Secretary

Encl.: A/a

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
5th Floor, No. 65/2, Block "A",
Bagmane Tridib, Bagmane Tech Park
C V Raman Nagar, Bengaluru 560093
India

T +91 80 4243 0700
F +91 80 4126 1228

Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of AXISCADES Engineering Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **AXISCADES Engineering Technologies Limited** ("the Company") for the quarter and six months ended **30 September 2016**. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013

per Aasheesh Arjun Singh
Partner
Membership No. 210122

Bengaluru
14 November 2016

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS * BENGALURU

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

AXISCADES Engineering Technologies Limited

(formerly known as Axis-IT&T Limited)

CIN NO: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India

Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

PART I (₹ In lakhs)

Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September 2016

Particulars	Three months ended			Six months ended		Year ended
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Income from operations	5,906.30	6,355.32	5,797.58	12,261.62	10,951.57	23,503.97
(b) Other operating income	-	69.42	58.39	69.42	112.82	160.40
Total income from operations	**5,906.30**	**6,424.74**	**5,855.97**	**12,331.04**	**11,064.39**	**23,664.37**
2. Expenses						
(a) Employee benefits expense	3,458.21	3,378.96	3,198.42	6,837.17	5,806.35	12,231.42
(b) Depreciation and amortisation expense	245.59	234.20	227.22	479.79	460.82	924.58
(c) Project consultancy charges	654.78	958.43	418.03	1,613.21	737.45	1,646.93
(d) Other expenses	1,124.98	1,074.84	1,245.13	2,199.82	2,416.65	4,801.33
Total expenses	**5,483.56**	**5,646.43**	**5,088.80**	**11,129.99**	**9,421.27**	**19,604.26**
3. Profit from operations before other income, finance costs and exceptional items (1-2)	**422.74**	**778.31**	**767.17**	**1,201.05**	**1,643.12**	**4,060.11**
4. Other income	115.07	68.81	17.77	183.88	34.10	135.65
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	**537.81**	**847.12**	**784.94**	**1,384.93**	**1,677.22**	**4,195.76**
6. Finance costs	25.99	30.50	45.94	56.49	89.83	178.54
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	**511.82**	**816.62**	**739.00**	**1,328.44**	**1,587.39**	**4,017.22**
8. Exceptional items (Refer note 4)	2.50	4.50	54.28	7.00	54.28	59.28
9. Profit from ordinary activities before tax (7-8)	**509.32**	**812.12**	**684.72**	**1,321.44**	**1,533.11**	**3,957.94**
10. Tax expense	185.26	280.65	225.06	465.91	527.94	1,329.94
11. Net profit from ordinary activities after tax (9-10)	**324.06**	**531.47**	**459.66**	**855.53**	**1,005.17**	**2,628.00**
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net profit for the period (11-12)	**324.06**	**531.47**	**459.66**	**855.53**	**1,005.17**	**2,628.00**
14. Minority interest	-	-	-	-	-	-
15. Net profit after taxes, minority interest and share of profit / (loss) of associates (13-14)	**324.06**	**531.47**	**459.66**	**855.53**	**1,005.17**	**2,628.00**
16. Paid up equity share capital (₹ 5/- each)	**1,361.01**	**1,361.01**	**1,361.01**	**1,361.01**	**1,361.01**	**1,361.01**
17. Reserve (excluding revaluation reserve)	-	-	-	-	-	10,199.16
18. i Earnings per share (before extraordinary items) (of ₹ 5/-each) (not annualised)						
(a) Basic	1.19	1.95	1.69	3.14	3.70	9.67
(b) Diluted	1.19	1.95	1.69	3.14	3.70	9.67
18. ii Earnings per share (after extraordinary items) (of ₹ 5/-each) (not annualised)						
(a) Basic	1.19	1.95	1.69	3.14	3.70	9.67
(b) Diluted	1.19	1.95	1.69	3.14	3.70	9.67

Notes

1. The Board of Directors of ACETL at its meeting held on 14 August 2015, has approved the acquisition of AXISCADES Aerospace & Technologies Private Limited ("ACATL"), an aerospace, defence and homeland security technologies company by way of a Scheme of Amalgamation of India Aviation Training Institute Private Limited ("IAT") with AXISCADES Engineering Technologies Limited ("ACETL"). ACATL is 100% subsidiary of IAT. Shareholders of IAT (holding company of ACATL) will receive 10 (ten) shares in ACETL for every 45 (forty five) shares held by them in IAT. The transaction is proposed to be completed via a Scheme of Amalgamation. The appointed date of the Scheme is 1 April 2016 or any other date as may be directed by the Hon'ble Court of Karnataka and the Scheme is subject to the approval of the requisite shareholders and creditors of ACETL and IAT, the Hon'ble High Court and the permission and approval of any other statutory or regulatory authorities, as applicable. The Company has filed the draft Scheme of Amalgamation with the Stock Exchanges under clause 24(f) of the Listing Agreement on 2 September 2015. No complaints with this respect have been received from any stakeholder during the specified period and the Report as on 13 October 2015 has been submitted to that effect with the Stock Exchanges. Further, the Scheme has received the approval from the shareholders and creditors on 25 April 2016 in the Court Convened Meeting and petition to that effect has been filed with the Hon'ble High Court of Karnataka.

2. The Board of Directors of the Company at its meeting held on 30 March 2015, has approved the change in the current location of its Registered Office from "A-264, Defence Colony, New Delhi - 110024" to "Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka". The approval of the Ministry of Corporate Affairs (MCA) was received on 2 December 2015.

3. During the quarter, the Company has incorporated a wholly owned subsidiary on 16 August 2016 in Germany, namely, AXISCADES GmbH, to explore opportunities in the European region.

4. Exceptional items comprise the following:	Three months ended			Six months ended		Year ended
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Merger expenses	2.50	4.50	54.28	7.00	54.28	59.28
	2.50	4.50	54.28	7.00	54.28	59.28

5. Figures of the previous periods have been regrouped / reclassified wherever necessary, to conform to current period's classification.

6. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2016 and have been reviewed by the Statutory Auditors.

WALKER CHANDIOK & CO LLP BENGALURU

AXISCADES ENGINEERING TECHNOLOGIES LIMITED

For AXISCADES Engineering Technologies Limited

Director

AXISCADES Engineering Technologies Limited
(formerly known as Axis-IT&T Limited)

CIN NO: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India

Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

(₹ in lakhs)

Standalone Statement of Assets and Liabilities

Particulars	As at 30 September 2016 (Unaudited)	As at 31 March 2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,361.01	1,361.01
(b) Reserves and surplus	11,108.93	10,199.16
Sub-total - Shareholders' funds	**12,469.94**	**11,560.17**
2 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Long-term provisions	331.80	307.45
Sub-total - Non-current liabilities	**331.80**	**307.45**
3 Current liabilities		
(a) Short-term borrowings	1,522.31	2,440.37
(b) Trade payables	2,002.30	1,681.64
(c) Other current liabilities	1,701.28	2,096.29
(d) Short-term provisions	322.26	487.15
Sub-total - Current liabilities	**5,548.15**	**6,705.45**
TOTAL - EQUITY AND LIABILITIES	**18,349.89**	**18,573.07**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,046.60	2,203.88
(b) Non-current investments	2,270.37	2,251.51
(c) Deferred tax assets, net	266.79	212.45
(d) Long-term loans and advances	2,250.26	2,441.08
(e) Other non-current assets	72.87	163.54
Sub-total - Non-current assets	**6,906.89**	**7,272.46**
2 Current assets		
(a) Trade receivables	5,784.55	6,173.49
(b) Cash and cash equivalents	1,449.88	1,216.87
(c) Short-term loans and advances	1,156.18	655.37
(d) Other current assets	3,052.39	3,254.88
Sub-total - Current assets	**11,443.00**	**11,300.61**
TOTAL - ASSETS	**18,349.89**	**18,573.07**

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS * BENGALURU

AXISCADES ENGINEERING TECHNOLOGIES LIMITED

For AXISCADES Engineering Technologies Limited

Director

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
5th Floor, No. 65/2, Block "A",
Bagmane Tridib, Bagmane Tech Park
C V Raman Nagar, Bengaluru 560093
India

T +91 80 4243 0700
F +91 80 4126 1228

Review Report on Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of AXISCADES Engineering Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **AXISCADES Engineering Technologies Limited** ("the Company") and its subsidiaries, (the Company and its subsidiaries together referred to as "the Group") for the quarter and six months ended **30 September 2016**. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
Chartered Accountants
Firm Registration No. 001076N/N500013

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

Bengaluru
14 November 2016

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS * BENGALURU

AXISCADES Engineering Technologies Limited

(formerly known as Axis-IT&T Limited)

CIN NO: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India

Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

PART I

(₹ in lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September 2016

Particulars	Three months ended			Six months ended		Year ended
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Income from operations	9,355.10	9,857.77	9,415.49	19,212.87	17,985.40	37,538.88
(b) Other operating income	11.98	63.91	157.99	75.89	201.26	207.06
Total income from operations	9,367.08	9,921.68	9,573.48	19,288.76	18,186.66	37,745.94
2. Expenses						
(a) Employee benefits expense	6,133.89	6,100.64	5,991.37	12,234.53	11,185.02	22,807.67
(b) Depreciation and amortisation expense	266.84	253.61	253.39	520.45	512.64	1,018.66
(c) Project consultancy charges	917.53	1,141.75	592.11	2,059.28	1,102.83	2,867.17
(d) Other expenses	1,520.28	1,680.70	1,599.59	3,200.98	3,217.32	6,519.53
Total expenses	8,838.54	9,176.70	8,436.46	18,015.24	16,017.81	33,213.03
3. Profit from operations before other income, finance costs and exceptional items (1-2)	528.54	744.98	1,137.02	1,273.52	2,168.85	4,532.91
4. Other income	132.68	85.01	32.71	217.69	59.25	184.77
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	661.22	829.99	1,169.73	1,491.21	2,228.10	4,717.68
6. Finance costs	28.92	34.58	47.28	63.50	91.57	183.68
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	632.30	795.41	1,122.45	1,427.71	2,136.53	4,534.00
8. Exceptional items (Refer note 5)	2.50	4.50	54.28	7.00	54.28	59.28
9. Profit from ordinary activities before tax (7-8)	629.80	790.91	1,068.17	1,420.71	2,082.25	4,474.72
10. Tax expense	270.99	320.18	326.65	591.17	712.51	1,575.98
11. Net profit from ordinary activities after tax (9-10)	358.81	470.73	741.52	829.54	1,369.74	2,898.74
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net profit for the period (11-12)	358.81	470.73	741.52	829.54	1,369.74	2,898.74
14. Share of profit/(loss) of associates	-	-	-	-	-	-
15. Minority interest	15.83	10.82	11.77	26.65	21.34	40.74
16. Net profit after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	342.98	459.91	729.75	802.89	1,348.40	2,858.00
17. Paid up equity share capital (₹ 5/- each)	1,361.01	1,361.01	1,361.01	1,361.01	1,361.01	1,361.01
18. Reserves (excluding revaluation reserves)	-	-	-	-	-	14,408.52
19. i Earnings per share (before extraordinary items) (of ₹ 5/- each) (not annualised)						
(a) Basic	1.26	1.69	2.68	2.95	4.96	10.51
(b) Diluted	1.26	1.69	2.68	2.95	4.96	10.51
19. ii Earnings per share (after extraordinary items) (of ₹ 5/- each) (not annualised)						
(a) Basic	1.26	1.69	2.68	2.95	4.96	10.51
(b) Diluted	1.26	1.69	2.68	2.95	4.96	10.51

Segment revenue						
(a) Asia Pacific	994.74	1,310.05	1,455.98	2,304.79	2,663.04	5,451.82
(b) Europe	4,895.47	5,257.95	4,572.25	10,153.42	8,732.42	18,979.96
(c) Americas	3,464.89	3,289.77	3,387.26	6,754.66	6,589.94	13,107.10
(d) Inter segment revenue	-	-	-	-	-	-
Total	9,355.10	9,857.77	9,415.49	19,212.87	17,985.40	37,538.88

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS * BENGALURU

AXISCADES ENGINEERING TECHNOLOGIES LIMITED

For AXISCADES Engineering Technologies Limited

Director

Notes

1. The Board of Directors of ACETL at its meeting held on 14 August 2015, has approved the acquisition of AXISCADES Aerospace & Technologies Private Limited ("ACATL"), an aerospace, defence and homeland security technologies company by way of a Scheme of Amalgamation of India Aviation Training Institute Private Limited ("IAT") with AXISCADES Engineering Technologies Limited ("ACETL"). ACATL is 100% subsidiary of IAT. Shareholders of IAT (holding company of ACATL) will receive 10 (ten) shares in ACETL for every 45 (forty five) shares held by them in IAT. The transaction is proposed to be completed via a Scheme of Amalgamation. The appointed date of the Scheme is 1 April 2016 or any other date as may be directed by the Hon'ble Court of Karnataka and the Scheme is subject to the approval of the requisite shareholders and creditors of ACETL and IAT, the Hon'ble High Court and the permission and approval of any other statutory or regulatory authorities, as applicable. The Company has filed the draft Scheme of Amalgamation with the Stock Exchanges under clause 24(f) of the Listing Agreement on 2 September 2015. No complaints with this respect have been received from any stakeholder during the specified period and the Report as on 13 October 2015 has been submitted to that effect with the Stock Exchanges. Further, the Scheme has received the approval from the shareholders and creditors on 25 April 2016 in the Court Convened Meeting and petition to that effect has been filed with the Hon'ble High Court of Karnataka.

2. 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.

3. The Board of Directors of the Company at its meeting held on 30 March 2015, has approved the change in the current location of its Registered Office from "A-264, Defence Colony, New Delhi - 110024" to "Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka". The approval of the Ministry of Corporate Affairs (MCA) was received on 2 December 2015.

4. During the quarter, the Company has incorporated a wholly owned subsidiary on 16 August 2016 in Germany, namely, AXISCADES GmbH, to explore opportunities in the European region.

5. Exceptional items comprise the following:	Three months ended			Six months ended		Year ended
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Merger expenses	2.50	4.50	54.28	7.00	54.28	59.28
	2.50	4.50	54.28	7.00	54.28	59.28

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

	Three months ended			Six months ended		Year ended
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income from operations	5,906.30	6,424.74	5,855.97	12,331.04	11,064.39	23,664.37
Net profit before tax	509.32	812.12	684.72	1,321.44	1,533.11	3,957.94
Net profit after tax	324.06	531.47	459.66	855.53	1,005.17	2,628.00
EPS (Basic)	1.19	1.95	1.69	3.14	3.70	9.67
EPS (Diluted)	1.19	1.95	1.69	3.14	3.70	9.67

7. Figures of the previous periods have been regrouped / reclassified wherever necessary, to conform to current period's classification.

8. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2016 and have been reviewed by the Statutory Auditors.

9. The standalone results of the Company will be available at its website: http://www.axiscades.com

WALKER CHANDIOK & CO LLP BENGALURU CHARTERED ACCOUNTANTS

AXISCADES ENGINEERING TECHNOLOGIES LIMITED

For AXISCADES Engineering Technologies Limited

Director

AXISCADES Engineering Technologies Limited
(formerly known as Axis-IT&T Limited)

CIN NO: L72200KA1990PLC084435
Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India
Website: www.axiscades.com, Email: info@axiscades.com, Tel: +91 80 4193 9000, Fax: +91 80 4193 9099

(₹ in lakhs)

Consolidated Statement of Assets and Liabilities

Particulars	As at 30 September 2016 (Unaudited)	As at 31 March 2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,361.01	1,361.01
(b) Reserves and surplus	15,235.68	14,408.52
Sub-total -Shareholders' funds	**16,596.69**	**15,769.53**
2 Minority interest	284.01	257.36
3 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Long-term provisions	423.66	393.28
Sub-total - Non-current liabilities	**423.66**	**393.28**
4 Current liabilities		
(a) Short-term borrowings	1,665.46	2,732.70
(b) Trade payables	2,241.47	1,826.96
(c) Other current liabilities	2,180.30	2,792.60
(d) Short-term provisions	435.20	571.02
Sub-total - Current liabilities	**6,522.43**	**7,923.28**
TOTAL - EQUITY AND LIABILITIES	**23,826.79**	**24,343.45**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,187.59	2,356.43
(b) Goodwill on consolidation	2,511.02	2,512.61
(c) Non-current investments	0.05	0.05
(d) Deferred tax assets (net)	314.37	272.22
(e) Long-term loans and advances	2,340.29	2,536.08
(f) Other non-current assets	72.87	163.54
Sub-total - Non-current assets	**7,426.19**	**7,840.93**
2 Current assets		
(a) Current investments	70.18	-
(b) Trade receivables	8,375.70	8,422.85
(c) Cash and cash equivalents	3,024.89	3,354.36
(d) Short-term loans and advances	1,498.48	986.79
(e) Other current assets	3,431.35	3,738.52
Sub-total - Current assets	**16,400.60**	**16,502.52**
TOTAL - ASSETS	**23,826.79**	**24,343.45**

WALKER CHANDIOK & CO LLP * BENGALURU * CHARTERED ACCOUNTANTS

AXISCADES ENGINEERING TECHNOLOGIES LIMITED

For AXISCADES Engineering Technologies Limited

Director