

**AXIS IT&T****AXIS-IT&T Limited**

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

Telephone : +91-120-451-8200 Fax : +91-120-244-2921

Website : www.axisitt.com

Date: 23rd January 2013

The Manager,
Department of Corporate Services,
BSE Limited,
Floor 25,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Sub.: Outcome of the Meeting of the Board of Directors

Dear Sir,

This is to inform you that in terms of Clause 36(7) (ii) of the Listing Agreement, the Board of Directors of the Company at its meeting held today inter-alia has considered and approved the Scheme of Arrangement where Cades Digitech Private Limited (subsidiary) (Cades) will be merged with Axis-IT&T Limited (Axis), the resulting company. The Appointed date of the Scheme shall be April 01 2012. Axis shall issue shares to the shareholders of Cades as on the record date, based on the share exchange ratio as under:

"10 ("Ten") fully paid up equity share of Rs 5/- each of Axis for every 12 ("Twelve") fully paid up equity share of Rs 10/- each held by the shareholders of Cades "

The Scheme of Arrangement is subject to the approval of the requisite majority of the shareholders and creditors of Axis and Cades, the Hon'ble Delhi High Court and Hon'ble Karnataka High Court and the permission and approval of any other statutory or Regulatory Authorities as applicable. Further the scheme would be effective only on receipt of all requisite approvals.

We request you to please take the same on record.

For Axis-IT&T Limited

Shweta Agrawal
Company Secretary

Cc to:

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051.