

10 February, 2016

The Manager
Listing Department
BSE Limited
Phirozee Jeejeebhoy Tower, Dalal Street
Mumbai 400 001
Tel No. 22721233
Fax No. 22723719/22723121
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
Tel No. 2659 8235 Fax No. 26598237/26598238
NSE Symbol: AXISCADES

Dear Sir,

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), enclosed herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2015, duly approved by the Board of Directors at its meeting held today i.e. 10 February, 2016.

We are also enclosing a Limited Review Report of the Statutory Auditors - Walker Chandoik & Co LLP on the above said financials, duly adopted by the Board of Directors, as required under Regulation 33 of the Listing Regulations.

The above said meeting of the Board of Directors of the Company commenced at 1.00 pm and concluded at 5.45 pm.

The results will be available 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

Company Secretary

Encl.: A/a

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

CIN No.: L72200KA1990PLC084435

D-30, Sector - 3, Noida - 201 301, Uttar Pradesh INDIA Ph: +91 120 451 8200 / 8300 Fax: +91 120 244 2921

Reg. Office : Block C, Second Floor, Kiroloskar Business Park, Bengaluru - 560 024 Karnataka INDIA
Ph: +91 80 4193 9000 Fax: +91 80 4193 9099 | Email: info@axiscades.com | www.axiscades.com

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
"WINGS", First Floor
16/1, Cambridge Road
Ulsoor, Bengaluru 560008
India

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Review Report on Quarterly Financial Results and Year to Date 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 (formerly known as Axis-IT&T Limited)

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **AXISCADES Engineering Technologies Limited** (formerly known as Axis-IT&T limited) ("the Company") for the quarter ended **31 December 2015** and the year to date results for the period 1 April 2015 to 31 December 2015. 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 Chandiook & Co LLP
For Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013

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



New Delhi
10 February 2016

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & 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, Kirlskar Business Park, Bengaluru - 560024, Karnataka, India

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

PART I

(₹ in Lakh)

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31 December 2015

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	31 March 2015
(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Income from operations	6,167.04	5,797.58	5,047.94	17,118.61	13,649.13	18,844.76
(b) Other operating income	48.64	58.39	-	161.46	-	-
Total income from operations	6,215.68	5,855.97	5,047.94	17,280.07	13,649.13	18,844.76
2. Expenses						
(a) Employee benefits expense	3,219.38	3,198.42	2,683.95	9,025.72	7,952.83	10,452.00
(b) Depreciation and amortisation expense	229.88	227.22	243.23	690.69	558.08	804.36
(c) Other expenses	1,572.43	1,663.16	1,485.93	4,726.54	3,728.71	5,452.50
Total expenses	5,021.69	5,088.80	4,413.11	14,442.95	12,239.62	16,708.86
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1,193.99	767.17	634.83	2,837.12	1,409.51	2,135.90
4. Other income	18.91	17.77	19.43	53.01	70.54	112.36
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1,212.90	784.94	654.26	2,890.13	1,480.05	2,248.26
6. Finance costs	29.35	45.94	42.48	119.19	179.64	230.29
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,183.55	739.00	611.78	2,770.94	1,300.41	2,017.97
8. Exceptional items (Refer note 5)	-	54.28	35.37	54.28	237.95	297.08
9. Profit from ordinary activities before tax (7-8)	1,183.55	684.72	576.41	2,716.66	1,062.46	1,720.89
10. Tax expense	355.93	225.06	213.03	883.87	381.41	588.52
11. Net profit from ordinary activities after tax (9-10)	827.62	459.66	363.38	1,832.79	681.05	1,132.37
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net profit for the period (11-12)	827.62	459.66	363.38	1,832.79	681.05	1,132.37
14. Minority interest	-	-	-	-	-	-
15. Net profit after taxes, minority interest and share of profit / (loss) of associates (13-14)	827.62	459.66	363.38	1,832.79	681.05	1,132.37
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 reserves)	-	-	-	-	-	7,447.64
18. i Earnings per share (before extraordinary items) (of ₹ 5/-each) (not annualised)						
(a) Basic	3.04	1.69	1.34	6.74	2.77	4.49
(b) Diluted	3.04	1.69	1.34	6.74	2.77	4.49
18. ii Earnings per share (after extraordinary items) (of ₹ 5/-each) (not annualised)						
(a) Basic	3.04	1.69	1.34	6.74	2.77	4.49
(b) Diluted	3.04	1.69	1.34	6.74	2.77	4.49

Notes

- On 1 August 2014, the Company received the approval from the Registrar of Companies, New Delhi to change its name. Subsequent to the approval, the Company is now known as AXISCADES Engineering Technologies Limited ("ACETL" / "the Company").
- Pursuant to the Scheme of Arrangement ("The Scheme") approved by the Hon'ble High Courts of Karnataka and Delhi, made effective on 24 March 2014, the shareholders of Cades Digitech Private Limited (Cades, erstwhile subsidiary of the Company) were eligible to receive 10 equity shares of par value of ₹ 5 each fully paid up of Axis 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 9 July 2014, the Board of Directors of the Company allotted 7,229,112 equity shares of Axis to the shareholders of Cades. The shares have been listed and available for trading with effect from 23 September 2014.
- 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 and the Scheme is subject to the approval of the requisite shareholders and creditors of ACETL and IAT, the Honourable 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 vide letter dated 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.
- 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, Kirlskar Business Park, Bengaluru - 560024, Karnataka". The approval of the Ministry of Corporate Affairs (MCA) was received on 2 December 2015.

5. Exceptional items comprise the following:	Three Months Ended			Nine Months Ended		Year Ended
	31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Merger expenses	-	54.28	-	54.28	-	-
Stamp duty remitted pursuant to the Scheme	-	-	20.37	-	222.95	222.94
Provision for diminution in the value of long term investment	-	-	15.00	-	15.00	74.14
	-	54.28	35.37	54.28	237.95	297.08

6. Figures of the previous period have been regrouped / recasted wherever necessary to make them comparable with those of the current period.

7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 February 2016 and have been reviewed by the Statutory Auditors.



AXISCADES Engineering Technologies Ltd.

Vivek Mayal
Director

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
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16/1, Cambridge Road
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Review Report on Quarterly Consolidated Financial Results and Consolidated Year to Date 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 (formerly known as Axis-IT&T Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **AXISCADES Engineering Technologies Limited** (formerly known as Axis-IT&T limited) ("the Company") and its subsidiaries, (the Company and its subsidiaries together referred to as "the Group") for the quarter ended **31 December 2015** and the year to date results for the period 1 April 2015 to 31 December 2015. 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 Ansheesh Arjun Singh
Partner

Membership No. 210122

New Delhi

10 February 2016



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 Results for the Quarter and Nine Months Ended 31 December 2015

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31 December 2015 (Unaudited)	30 September 2015 (Unaudited)	31 December 2014 (Unaudited)	31 December 2015 (Unaudited)	31 December 2014 (Unaudited)	31 March 2015 (Audited)
(Refer notes below)						
1. Income from operations						
(a) Income from operations	9,656.80	9,415.49	8,346.49	27,642.20	23,443.70	31,758.93
(b) Other operating income	109.15	157.99	6.29	310.41	11.96	-
Total income from operations	9,765.95	9,573.48	8,352.78	27,952.61	23,455.66	31,758.93
2. Expenses						
(a) Employee benefits expense	5,919.93	5,991.37	5,197.47	17,104.95	15,275.98	20,116.11
(b) Depreciation and amortisation expense	251.79	253.39	274.72	764.43	652.40	933.53
(c) Project consultancy charges	963.81	592.11	360.42	2,066.64	937.80	1,396.00
(d) Other expenses	1,445.36	1,599.59	1,608.59	4,662.68	4,272.86	6,064.92
Total expenses	8,580.89	8,436.46	7,441.20	24,598.70	21,139.04	28,510.56
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1,185.06	1,137.02	911.58	3,353.91	2,316.62	3,248.37
4. Other income	28.31	32.71	30.68	87.56	106.31	165.38
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1,213.37	1,169.73	942.26	3,441.47	2,422.93	3,413.75
6. Finance costs	30.57	47.28	42.65	122.14	180.46	235.32
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,182.80	1,122.45	899.61	3,319.33	2,242.47	3,178.43
8. Exceptional items (Refer note 6)	-	54.28	35.37	54.28	237.95	297.08
9. Profit from ordinary activities before tax (7-8)	1,182.80	1,068.17	864.24	3,265.05	2,004.52	2,881.35
10. Tax expense	422.38	326.65	287.42	1,134.89	618.97	900.62
11. Net profit from ordinary activities after tax (9-10)	760.42	741.52	576.82	2,130.16	1,385.55	1,980.73
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net profit for the period (11-12)	760.42	741.52	576.82	2,130.16	1,385.55	1,980.73
14. Share of profit/(loss) of associates	-	-	-	-	-	-
15. Minority interest	9.66	11.77	20.52	31.00	41.89	39.57
16. Net profit after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	750.76	729.75	556.30	2,099.16	1,343.66	1,941.16
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)	-	-	-	-	-	11,165.59
19. i Earnings per share (before extraordinary items) (of ₹ 5/-each) (not annualised)						
(a) Basic	2.76	2.68	2.05	7.72	5.46	7.69
(b) Diluted	2.76	2.68	2.05	7.72	5.46	7.69
19. ii Earnings per share (after extraordinary items) (of ₹ 5/-each) (not annualised)						
(a) Basic	2.76	2.68	2.05	7.72	5.46	7.69
(b) Diluted	2.76	2.68	2.05	7.72	5.46	7.69
Segment revenue						
a) Asia Pacific	1,296.90	1,455.98	1,411.56	3,959.94	3,412.29	4,758.17
b) Europe	5,088.93	4,572.25	3,840.65	13,821.26	10,584.81	14,387.04
c) Americas	3,270.97	3,387.26	3,094.28	9,861.00	9,446.60	12,613.72
d) Inter segment revenue	-	-	-	-	-	-
Total	9,656.80	9,415.49	8,346.49	27,642.20	23,443.70	31,758.93



AXISCADES Engineering Technologies Ltd.

Vivek Mangal
Director

Notes

- On 1 August 2014, the Company received the approval from the Registrar of Companies, New Delhi to change its name. Subsequent to the approval, the Company is now known as AXISCADES Engineering Technologies Limited ("ACETL"/ "the Company").
- Pursuant to the Scheme of Arrangement ("The Scheme") approved by the Hon'ble High Courts of Karnataka and Delhi, made effective on 24 March 2014, the shareholders of Cade Digitech Private Limited (Cades, erstwhile subsidiary of the Company) were eligible to receive 10 equity shares of par value of ₹ 5 each fully paid up of Axis 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 9 July 2014, the Board of Directors of the Company allotted 7,229,112 equity shares of Axis to the shareholders of Cades. The shares have been listed and available for trading with effect from 23 September 2014.
- 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 and the Scheme is subject to the approval of the requisite shareholders and creditors of ACETL and IAT, the Honourable 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 vide letter dated 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.
- 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.
- 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.

6. Exceptional items comprise the following:	Three Months Ended			Nine Months Ended		Year Ended
	31 December 2015 (Unaudited)	30 September 2015 (Unaudited)	31 December 2014 (Unaudited)	31 December 2015 (Unaudited)	31 December 2014 (Unaudited)	31 March 2015 (Audited)
Merger expenses	-	54.28	-	54.28	-	-
Stamp duty remitted pursuant to the Scheme	-	-	20.37	-	222.95	222.94
Provision for diminution in the value of long term investments	-	-	15.00	-	15.00	74.14
	-	54.28	35.37	54.28	237.95	297.08

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

	Quarter Ended 31 December 2015 (Unaudited)	Quarter Ended 30 September 2015 (Unaudited)	Quarter Ended 31 December 2014 (Unaudited)	Period Ended 31 December 2015 (Unaudited)	Period Ended 31 December 2014 (Unaudited)	Year Ended 31 March 2015 (Audited)
Total income from operations	6,215.68	5,855.97	5,047.94	17,280.07	13,649.13	18,844.76
Net profit before tax	1,183.55	684.72	576.41	2,716.66	1,062.46	1,720.89
Net profit after tax	827.62	459.66	363.38	1,832.79	681.05	1,132.37
EPS(Basic)	3.04	1.69	1.34	6.74	2.77	4.49
EPS(Diluted)	3.04	1.69	1.34	6.74	2.77	4.49

8. Figures of the previous period have been regrouped / recasted wherever necessary to make them comparable with those of the current period.

9. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 February 2016 and have been reviewed by the Statutory Auditors.

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



AXISCADES Engineering Technologies Ltd.

Vinod Mangal
Director