

10 July 2021

The Manager  
Dpnt. Of Corporate Services  
BSE Limited  
Phirozee Jeejeebhoy Tower, Dalal Street  
Mumbai 400 001  
BSE Scrip Code: 532395

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/Madam,

Sub: Disclosure of Related Party Transactions on Consolidated basis for the period ended March 2021.

Pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis for the period ended March 31, 2021.

Yours faithfully,

For **AXISCADES Technologies Limited**



**Shweta Agrawal**  
Company Secretary

**AXISCADES Technologies Limited**

(Formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

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# AXISCADES Technologies Limited

## Consolidated Financial Statements

### Notes to Consolidated Financial Statements for the year ended 31 March 2021

(All amounts in ₹ lakhs, unless otherwise stated)

#### 36 Related party disclosures

##### Nature of relationship

##### Name of Party

#### I Parties where control exists:

##### Holding Company

Jupiter Capital Private Limited ('JCPL') \*

\* JCPL and its subsidiaries i.e.,Tayana Digital Private Limited and Indian Aero Ventures Private Limited hold 67.95 percent voting rights of the Company as at 31 March 2021 (31 March 2020: 67.95 percent) (refer note IV (b))

##### Associate

ASSYSTEMS AXISCADES Engineering Private Limited

#### II Name of other related parties as per Ind AS 24 with whom transactions have taken place during the year:

##### Fellow subsidiary

Indian Aero Ventures Private Limited ("IAVPL") (subsidiary of JCPL)  
Indian Aero Infrastructure Private Limited (Stepdown subsidiary of JCPL)  
Hindusthan Infrastructure Projects & Engineering Private Limited ( subsidiary of JCPL)

##### Key Management Personnel (KMP):

Chief Executive Officer & Executive Director

Mr. Sharadhi Chandra Babupampapathy

Chairman and Independent Director

Mr. Vivek Mansingh (stepped down as chairman w.e.f 31 May 2019 and term completed on 8 September 2019)

Chairman and Non - Executive Director

Mr. David Bradley (appointed w.e.f 5 March 2019 and as Chairman w.e.f 31 May 2019)

Independent Director

Mr. Kailash Mohan Rustagi (till 29 September, 2020)

Independent Director

Mr. Pradeep Dadlani (till 29 September, 2020)

Independent Director

Mr. Srinath Batni (till 8 September, 2019)

Independent Director

Mrs. Mariam Mathew

Independent Director

Mr. Desh Raj Dogra (appointed w.e.f. 29 September 2020)

Independent Director

Mr. Dhiraj Mathur (appointed w.e.f. 29 September 2020)

Non - Executive Director

Mr. Sudhakar Gande

Non - Executive Director

Mr. Ashwani Kumar Dutta (resigned w.e.f. 29 August 2019)

Non - Executive Director

Mr. Ajay Lakhotia (appointed on 02 february 2019 and resigned on 30 March 2020)

Non - Executive Director

Mr. Harold David Walker (appointed w.e.f. 29 June 2020)

Executive Director

Mr. Anees Ahmed (resigned w.e.f 21 August, 2019)

#### III Additional related parties as per Companies Act, 2013 with whom transactions have taken place during the year

##### Key Management Personnel (KMP):

Chief Financial Officer (CFO)

Mr. Anumanchipalli Srinivas (appointed w.e.f 7 June, 2019)

Chief Financial Officer (CFO)

Mr. Kaushik Sarkar (resigned w.e.f 7 June, 2019)

Company Secretary

Ms.Shweta Agarwal

Company in which Director is Interested

Inkers Technology Private Limited

#### IV Transactions with related parties:

Nature of transactions	Relationship	Year ended 31 March 2021	Year ended 31 March 2020
<b>Remuneration (Refer note (IV) (a) below)</b>			
Mr. Kaushik Sarkar	Key management personnel	-	39.97
Ms. Shweta Agrawal (refer note c below)	Key management personnel	25.60	30.31
Mr. Anumanchipalli Srinivas (refer note c and d below)	Key management personnel	314.57	123.65
Mr. Anees Ahmed (March 31, 2020: ₹ 5 remuneration)	Key management personnel	-	0.00
Mr. Sharadhi Chandra Babupampapathy (refer note c below)	Key management personnel	119.06	128.08
<b>Service received from (Intangible assets under development)</b>			
Inkers Technology Private Limited	Company in which a Director is Interested	-	25.00
<b>Revenue from operations</b>			
ASSYSTEMS AXISCADES Engineering Private Limited	Associate	63.60	86.83
<b>Sitting fees paid to directors</b>			
Mr. Vivek Mansingh	Chairman and Independent Director	-	4.00
Mr. Kailash Mohan Rustagi	Independent Director	5.00	15.00
Mr. Pradeep Dadlani	Independent Director	7.00	13.00
Mr. Srinath Batni	Independent Director	-	8.00
Mrs. Mariam Mathew	Independent Director	8.00	7.00
Mr. David Bradley	Chairman and Non - Executive Director	3.00	2.40
Mr. Ashwani Kumar Dutta	Non - Executive Director	-	1.80
Mr. Dhiraj Mathur	Independent Director	3.00	-
Mr. Desh Raj Dogra	Independent Director	4.00	-
Mr.Sudhakar Gande	Non - Executive Director	2.40	2.70
Mr.Harold David Walker	Non - Executive Director	0.90	-
Mr.Ajay Lakhotia	Non - Executive Director	-	1.80
<b>Reimbursement of Expenses incurred on behalf of related party</b>			
ASSYSTEMS AXISCADES Engineering Private Limited	Associate	65.14	45.60
<b>Intercorporate deposits received</b>			
Hindusthan Infrastructure Projects & Engineering Private Limited	Fellow subsidiary	-	500.00
Jupiter Capital Private Limited	Holding Company	-	100.00
<b>Intercorporate deposits repaid</b>			
Jupiter Capital Private Limited	Holding Company	-	100.00
Hindusthan Infrastructure Projects & Engineering Private Limited	Fellow subsidiary	500.00	-
<b>Liability written back during the year</b>			
Indian Aero Ventures Private Limited	Fellow subsidiary	27.82	-
<b>Interest expense on Inter corporate deposits</b>			
Jupiter Capital Private Limited	Holding Company	-	0.30
Hindusthan Infrastructure Projects & Engineering Private Limited	Fellow subsidiary	49.87	21.55

**AXISCADES Technologies Limited****Consolidated Financial Statements****Notes to Consolidated Financial Statements for the year ended 31 March 2021**

(All amounts in ₹ lakhs, unless otherwise stated)

**Related party disclosures (cont'd)**

- (a) As the future liability for gratuity is provided on an actuarial basis for the Group as a whole, the amount pertaining to individual is not ascertainable and therefore not include above.
- (b) Tayana Digital Private Limited, is merged with Jupiter Capital Private Limited with effect from October 17, 2018. However, it is to be noted that underlying shares in the depositories are still held in the name of Tayana Digital Private Limited, hence the details of shares held by the holding Company and subsidiaries of holding Company contains the information of Tayana Digital Private Limited.
- (c) Total employee benefit expense includes employee stock compensation expense of ₹ 28.25 Lakhs (March 31, 2020 - ₹ 14.66 Lakhs) for Mr. Anumanchipalli Srinivas, ₹ 28.25 Lakhs (March 31, 2020 - ₹ 14.66 Lakhs) for Mr. Sharadhi Chandra Babupampapathy and ₹ 1.45 Lakhs (March 31, 2020 - ₹ 3.50 Lakhs) for Ms. Shweta Agrawal respectively.
- (d) Includes incentive of ₹ 150 lakhs paid by AXISCADES Aerospace & Technologies Private Limited ('ACAT'), subsidiary of the Company, for the services rendered to ACAT.

**V Balances as at the year end:**

Nature of transactions	Relationship	As at 31 March 2021	As at 31 March 2020
<b>Interest payable</b> Hindusthan Infrastructure Projects & Engineering Private Limited	Fellow subsidiary	-	19.52
<b>Remuneration payable (refer note (IV) (a) above)</b> Ms. Shweta Agrawal	Key management personnel	4.72	2.00
Mr. Anumanchipalli Srinivas	Key management personnel	67.35	36.86
Mr. Sharadhi Chandra Babupampapathy	Key management personnel	35.37	44.37
<b>Other receivable</b> Jupiter Capital Private Limited	Holding Company	-	10.38
ASSYSTEMS AXISCADES Engineering Private Limited	Associate	19.27	23.14
<b>Investment in Equity Shares</b> ASSYSTEMS AXISCADES Engineering Private Limited	Associate	233.23	188.47
<b>Trade payables</b> Indian Aero Infrastructure Private Limited	Fellow subsidiary	6.23	6.23
<b>Capital creditors</b> Inkers Technology Private Limited	Company in which a Director is Interested	-	2.50
<b>Trade Receivable</b> ASSYSTEMS AXISCADES Engineering Private Limited	Associate	18.40	19.09
<b>Inter corporate deposit</b> Hindusthan Infrastructure Projects & Engineering Private Limited	Fellow subsidiary	-	500.00
<b>Advances from</b> Indian Aero Ventures Private Limited	Fellow subsidiary	-	27.82

*This space has been intentionally left blank.*