

December 22, 2022

The Manager
Dppt. 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 under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

References:

- 1) *Submission to NSE and BSE dated November 6, 2017 titled "Outcome of the proceedings of the Board Meeting held on November 6, 2017";*
- 2) *Submission to NSE and BSE dated December 15, 2017 titled "Completion of Phase I Acquisition of Mistral Solutions Private Limited by AXISCADES Engineering Technologies Limited";*
- 3) *Submission to NSE and BSE dated July 04, 2020 titled "Initiation of Arbitration";*
- 4) *Submission to NSE and BSE dated July 22, 2020 titled "Update on Arbitration under Regulation 30 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (the "LODR Regulations")";*
- 5) *Submission to NSE and BSE dated May 27, 2022 titled "Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015";*
- 6) *Submission to NSE and BSE dated June 03, 2022 titled "Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015";*
- 7) *Submission to NSE and BSE dated August 03, 2022 titled "Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015"*
- 8) *Submission to NSE and BSE dated August 17, 2022 titled "Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015".*

We draw your kind attention to our communication to the Stock Exchanges, dated November 6, 2017 and December 15, 2017 wherein the Company intimated the Exchanges regarding acquisition of Mistral Solutions Private Limited ("Mistral") in a phased manner and subsequent intimations dated May 27, 2022, June 03, 2022, and August 03, 2022 and August 17, 2022, pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), wherein, the Company submitted an

AXISCADES Technologies Limited

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

update on the arbitration proceedings, with respect to the Definitive Agreements entered into between the Company, Mistral Solutions Private Limited ("Mistral"), Explosoft Tech Solutions Private Limited ("Explosoft", the shareholder of Mistral), the promoters of Explosoft and other shareholders, for the 100% acquisition of Mistral ("the Definitive Agreements") by AXISCADES Technologies Ltd. and the completion of Phase III and Phase IV of the acquisition.

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to further inform the Exchanges that in accordance with the directions of the Arbitral Tribunal, the Company has now completed the acquisition of Mistral Solutions Private Limited, upon payment of Phase II consideration of INR 72.13 crores, in accordance with the share purchase agreement and arbitration award.

The Company has acquired Mistral Solutions Private Limited with the acquisition of 100% shares of Explosoft Tech Solutions Private Limited on 22nd December 2022, which held 16,79,359 equity shares (41.28% of equity share capital) of Mistral. Accordingly, Explosoft has become a wholly owned subsidiary of AXISCADES Technologies Limited.

The relevant details pertaining to the above, as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as Annexure.

We request you to kindly take the above information on record.

Thanking You.

Yours faithfully,
For **AXISCADES Technologies Limited**

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited

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Annexure

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015

Sl.no	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover, etc.	Name: Explosoft Tech Solutions Private Limited Brief details: The Company was engaged in the business of designing and developing, implementing, marketing, dealing in IT, ITES and Computer software of all kinds, computer software techniques.
2	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Currently, there is no related party transaction/ relationship between the promoters/ promoter group of AXISCADES and Explosoft Tech Solutions Private Limited ("Explosoft"). The Company has become a wholly owned subsidiary of AXISCADES Technologies Limited ("AXISCADES").
3	Industry to which the entity being acquired belongs	Company software
4	Objects and effects of acquisition (Including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	On acquisition, Explosoft has become the wholly owned subsidiary of AXISCADES.
5	Brief details of any governmental or regulatory	Nil

AXISCADES Technologies Limited

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CIN No.: L72200KA1990PLC084435

	approvals required for the acquisition	
6	Indicative time period for completion of the acquisition	NA
7	Nature of consideration - whether cash consideration or share swap and details of the same	Payment of cash consideration in accordance with the procedure as laid down by the Arbitration Tribunal in its proceedings held on 28.11.2022.
8	Cost of acquisition or the price at which the shares are acquired	Rs. 72.13 Crores
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% acquired.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief background:</p> <p>The Company was incorporated in the year 2014 in the name and style as “EXPLORE INDIA LEISURE & HOSPITALITY PRIVATE LIMITED”. Later, the name of the Company was changed to Explosoft Tech Solutions Private Limited w.e.f. 28th November 2017.</p> <p>Line of Business: The Company has not done any business operations for last three years or more.</p> <p>Date of incorporation: 26 November 2014</p> <p>Country of presence: India</p>

For AXISCADES Technologies Limited

Sonal Dudani
Company Secretary & Compliance Officer

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