

November 17, 2023

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/Madam,

Sub: Postal Ballot Notice of AXISCADES Technologies Limited

We enclose herewith a copy of the Postal Ballot Notice dated November 08, 2023, along with the Statement pursuant to Section 102 of the Companies Act, 2013 ('Notice') of AXISCADES Technologies Limited ('the Company') seeking approval of the Members of the Company on the following resolutions, being Ordinary and Special Resolution(s), through Postal Ballot:

Sr. No.	Description
1	Appointment of Mr. Abidali Neemuchwala (DIN: 02478060) as Non-Executive, Non-Independent Director of the Company
2	Approval for Related Party Transaction - Consultancy agreement between AXISCADES Inc., wholly owned subsidiary and Neemuchwala Family 2022 LLC, in which Mr. Abidali Neemuchwala is interested
3	To consider and approve raising of funds and issuance of securities by way of a Qualified Institutions Placement basis or through any other permissible mode

In accordance with the applicable laws, the Notice is being sent by electronic mode only to those members whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories respectively as at close of business hours on Friday, November 10, 2023.

The Notice is also available on the website of the Company i.e. website at: www.axiscades.com and on the website of KFin Technologies Limited. ("Registrar and Transfer Agents") at: <https://evoting.kfintech.com>.

AXISCADES Technologies Limited
(Formerly AXISCADES Engineering Technologies Limited)
CIN No.: L72200KA1990PLC084435

Reg. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 60024, Karnataka, INDIA
Ph: +91 80 4193 9000 | Fax: +91 80 4193 9099 | Email: info@axiscades.com | www.axiscades.com

Members whose names appeared in the Register of Members/ List of Beneficial Owners as on the cut-off date i.e., Friday, November 10, 2023, are eligible for the purpose of remote e-voting.

The remote e-voting will commence from Sunday, November 19, 2023 (9.00 A.M. IST) and will end on Monday, December 18, 2023 (5.00 P.M. IST). The results of the Postal Ballot will be announced on or before Tuesday, December 19, 2023.

Kindly take the above information on records.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited

(Formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

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AXISCADES TECHNOLOGIES LIMITED

CIN: L72200KA1990PLC084435

Registered Office: Block C, Second Floor Kirloskar Business Park Bengaluru-560024

Tel.: +91 80 4193 9000 **Fax:** +91 80 4193 9099

Email: investor.relations@axiscades.com **Website:** www.axiscades.com

POSTAL BALLOT NOTICE (“Notice”)

[Pursuant to Section 108, 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs]

VOTING STARTS ON	VOTING ENDS ON
Sunday, 19 November 2023 at 9:00 a.m. (IST)	Monday, 18 December 2023 at 5:00 p.m. (IST)

Dear Shareholders,

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), each as amended and Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India (the “**SS-2**”), and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (“**SEBI Circulars**”) and all other applicable laws, rules and regulations, if any, for the time being in force and all other applicable laws, rules and regulations, if any, for the time being in force (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolutions as set out hereunder are proposed for approval of the Members of **AXISCADES TECHNOLOGIES LIMITED** (the “**Company**”) through Postal Ballot by only remote e-voting i.e. voting through electronic means (“**Remote e-Voting**”).

Pursuant to Section 102, Section 110 and other applicable provisions of the Act, the Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations (iii) the SS-2 and (iv) the MCA Circulars and SEBI Circulars, the Company is providing Remote e-Voting facility only, to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of KFin Technologies Limited (“**KFin**”) as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting are appended to this Notice.

The Notice will also be placed on the website of the Company (www.axiscades.com) and on the website of KFin (<https://evoting.kfintech.com>).

The Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Company/ Depositories in accordance with the MCA Circular. Accordingly, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process provided below in this Notice.

Members are requested to carefully read the instructions in this Notice. The remote e-voting period commences from **9:00 A.M. IST on Sunday, November 19, 2023** and ends at **05:00 P.M. IST on Monday, December 18, 2023**. Remote e-Voting will be closed by KFin immediately thereafter and will not be allowed beyond the said date and time.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Pramod S. M of M/s. BMP & Co. LLP, Company Secretaries, as Scrutinizer, for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder. After completion of scrutiny

of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorised by the Chairman. The results of the voting conducted through Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorised, on or before **19th December 2023**. The same will be displayed on the website of the Company: (www.axiscades.com), the website of KFin: <https://evoting.kfintech.com> and also shall be communicated to BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"), where the Company's equity shares are listed. The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

1. APPOINTMENT OF MR. ABIDALI NEEMUCHWALA (DIN: 02478060) AS NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Sections 149, 152, 197 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and in compliance with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Abidali Neemuchwala (DIN: 02478060), who was appointed as an Additional Director by the Board of Directors w.e.f. the start of the business hours on 04th October 2023, pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a recommendation from Nomination & Remuneration Committee and Board proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Abidali Neemuchwala be paid such remuneration within the overall limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013."

2. APPROVAL FOR RELATED PARTY TRANSACTION - CONSULTANCY AGREEMENT BETWEEN AXISCADES INC., WHOLLY OWNED SUBSIDIARY AND NEEMUCHWALA FAMILY 2022 LLC, IN WHICH MR. ABIDALI NEEMUCHWALA IS INTERESTED

To consider and if thought fit, pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of the Board and its Powers) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time and Company's Policy, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to allow Mr. Abidali Neemuchwala, Additional Director (Non-Executive Director and Chairman), to enter into contract(s)/ arrangement(s)/ transaction(s) with AXISCADES Inc. (Wholly Owned Subsidiary) through Neemuchwala Family 2022 LLC, where Mr. Abidali Neemuchwala holds 100% stake, on such terms and conditions as the Board of Directors deem fit, for a period of two years at an annual remuneration of USD 200,000 provided that the said contract(s) / arrangement(s) / transaction(s) so carried out shall be at arm's length basis.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

3. TO CONSIDER AND APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT BASIS OR THROUGH ANY OTHER PERMISSIBLE MODE

To consider and if thought fit, pass with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) (the "**Act**"), the applicable provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof (the "**FEMA**"), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and

Industry, Government of India, as amended and replaced from time to time ("**FDI Policy**"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "**SEBI Listing Regulations**"), each as amended the uniform listing agreements entered into with the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as "**Stock Exchanges**") and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (the "**GOI**") Ministry of Finance, Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), the Stock Exchanges and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "**Appropriate Authorities**"), the enabling provisions of the Memorandum of Association and Articles of Association of AXISCADES Technologies Limited (the "**Company**") and subject to receipt of requisite approvals, consents, permissions and/or sanctions, if any, from Appropriate Authorities and subject to such other conditions and modifications as may be prescribed, stipulated or imposed by any of the Appropriate Authorities, while granting such approvals, consents, permissions, and/ or sanctions, which may be agreed to by the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any committee(s) which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution) and subject to any alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or on competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares of face value of Rs.5/- each of the Company and/or other securities convertible into Equity Shares (including warrants, or otherwise) (all of which are hereinafter collectively referred to as "**Securities**"), or any combination thereof, by way of a private placement through one or more Qualified Institutions Placement ("**QIP**") in accordance with Chapter VI of the SEBI ICDR Regulations to eligible qualified institutional buyers ("**QIBs**"), as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations subject to applicable laws, through placement documents, private placement offer cum application letters and/ or such other documents/ writings/ circulars/ memoranda, to any eligible investor, including qualified institutional buyers in accordance with Chapter VI of the SEBI ICDR Regulations in one or more tranches for an aggregate amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only) at such price or prices as may be permissible under applicable law to such investors that may be permitted to invest in such issuance of Securities, including eligible QIBs, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/ or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/ placement document and/ or other letter or circular ("**Offering Circular**") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/ or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the "**Issue**") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the book running lead manager(s) (BRLMs) and/ or underwriter(s) and/ or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT in case of issue and allotment of Equity Shares and/or other eligible securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations:

- i) the allotment of the Securities, or any combination thereof, in one or more tranches as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolution;
- ii) the Securities to be created, offered, issued and allotted in terms of this resolution (including issuance of the Equity Shares pursuant to the conversion of any Securities as the case may be in accordance with the terms of the offering), shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the issue document(s);
- iii) the equity shares and/or securities to be created, offered and issued shall be fully paid up and dematerialized and shall be subject to the provisions of Memorandum and Articles of Association of the Company;
- iv) in case of allotment of the Equity Shares, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or committee authorized by the Board, decides to open the proposed issue of Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other

committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations, as amended and at such price being not less than the price determined in accordance with the applicable provisions of Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”);

- v) The Board may, however, at its absolute discretion in consultation with the lead managers, issue Equity Shares at a discount of not more than 5% or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- vi) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- vii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or a duly authorised Committee thereof, be and is hereby authorised for and on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the relevant offer documents, determining the form and manner of the issue, the nature and number of securities to be allotted, timing of the issue/offering, determination of person(s) to whom the securities will be offered and allotted, in accordance with applicable laws, relevant date for the purpose of pricing of the Equity Shares, the issue price, discounts permitted under applicable laws (now or hereafter), premium amount on issue, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, as it may at its sole and absolute discretion deem fit, necessary, proper or appropriate, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise with regard to the issue, offer or allotment of securities (including in relation to issue of such securities in one or more tranches from time to time) and utilisation of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, or other authorities or agencies involved in or concerned with the issue of securities and as the Board or a duly authorised Committee thereof may at its sole and absolute discretion deem fit and appropriate in the best interest of the Company, without being required to seek any further consent or approval of the Members or otherwise and that all or any of the powers conferred herein on the Company and the Board pursuant to this Special Resolution may be exercised by the Board or a duly authorised Committee thereof to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Special Resolution, and all actions taken by the Board or any duly authorised Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in the foregoing resolution be and is hereby approved, ratified and confirmed, in all respects.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be allowed under the SEBI ICDR Regulations from time to time and no single allottee shall be allotted more than 50% of the proposed Issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing

practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares and/or other eligible securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT the Board or a duly authorised Committee thereof, be and is hereby authorised to engage/ appoint BRLMs, Legal Advisors, Underwriters, Depositories, Custodians, Registrars, Trustees, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses and also to enter into and execute all such arrangements, agreements, documents etc., with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more stock exchanges, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.”

**By Order of the Board of Directors
of AXISCADES TECHNOLOGIES LIMITED**

**Sd/-
SONAL DUDANI**
Company Secretary & Compliance Officer
(Membership No: ACS 40415)

Date: 08th November 2023

Place: Bengaluru

Registered Office:

Block C, Second Floor, Kirloskar Business Park,
Bengaluru - 560 024

CIN - L72200KA1990PLC084435

E-mail id: investor.relations@axiscades.com

Website address: www.axiscades.com

Notes:

1. Explanatory Statement for the proposed resolutions mentioned above, pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Act and Rule 22 of the Rules setting out material facts is appended herein below.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding Remote e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as at close of business hours on Friday, 10th November 2023 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date and will be sent to those member who will register their e-mail address in accordance with the process outlined in this Notice. For Members who have not registered their e-mail IDs, please follow Part B of instructions given under point 18.
3. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through Remote e-Voting only. The Company has engaged the services of KFin Technologies Limited to provide Remote e-Voting facility to its members.
4. A copy of the Notice is available on the website of the Company at www.axiscades.com, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of our E-voting agency i.e. KFin Technologies Limited's ('KFin') E-Voting website at <https://evoting.kfintech.com/>.
5. Pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023, the Company has intimated to its shareholders holding shares in physical mode to comply with the requirements of registration/updation of valid PAN, KYC details and Nomination with them/their RTAs for the folios wherein the details are missing and are not registered. As per the Circular any request/complaint from the holder/claimant shall be entertained only after the folio is fully KYC compliant as per the said SEBI Circular. SEBI vide its Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 has extended the last date for submission of PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers to December 31, 2023. The forms for updating the aforesaid details are available on the RTA's website at : <https://ris.kfintech.com/clientservices/isc/default.aspx>.
6. All documents referred to in the Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to secretary@axiscades.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, between the period Sunday, 19th November, 2023 to Monday, 18th December, 2023.
7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
8. After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Kannada newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website: www.axiscades.com.
9. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. **Friday, 10th November 2023**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of Remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the Remote e-Voting process. Any person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.

Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

10. A Member cannot exercise his vote by proxy on Postal Ballot.
11. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 18 of this Notice.
12. The Remote e-Voting will commence on **Sunday, 19th November, 2023 at 9:00 a.m. (IST)** and will end on **Monday, 18th December, 2023 at 05:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The Remote e-Voting will be blocked by KFin Technologies Limited immediately thereafter and will not be allowed beyond the said date and time.
13. Members are requested to cast their vote through the Remote e-Voting process not later than 05:00 p.m. (IST) on **Monday, 18th December, 2023**, in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Once the votes on the resolutions are casted by the Members, the Members shall not be allowed to change these subsequently.
14. The Board of Directors of the Company have appointed Mr. Pramod S M of M/s. BMP & Co. LLP, Company Secretaries, as Scrutinizer, to scrutinize the Postal Ballot through Remote e-Voting process in a fair and transparent manner. He has communicated his willingness for such appointment and will be available for the same.
15. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairman, or such person as authorised, on or before **Tuesday, 19th December, 2023**. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
16. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.axiscades.com and on the website of KFin Technologies Limited <https://evoting.kfintech.com> immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
17. The resolutions, if passed by the requisite majority through Postal Ballot, shall be deemed to have been passed on **Monday, 18th December, 2023** i.e., the last date specified for receipt of votes through the Remote e-Voting process.
18. **The details of the process and manner for Remote e-Voting are explained herein below: Process to vote electronically using KFin Technologies Limited e-Voting system:**

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFinTech e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <p>i) Visit URL: https://eservices.nsdl.com</p> <p>ii) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</p> <p>iii) On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</p> <p>iv) Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>i) To register click on link: https://eservices.nsdl.com.</p>

	<p>ii) Select “Register Online for IDEAS” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>iii) Proceed with completing the required fields.</p> <p>iv) Follow steps given in points 1.</p> <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <p>i) Open URL: https://www.evoting.nSDL.com/</p> <p>ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv) Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e KFin.</p> <p>v) On successful selection, you will be redirected to KFin e-Voting page for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <p>i) Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>ii) Click on New System Myeasi</p> <p>iii) Login with your registered user id and password.</p> <p>iv) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFin e-Voting portal.</p> <p>v) Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>ii) Proceed with completing the required fields.</p> <p>iii) Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>i) Visit URL: www.cdslindia.com</p> <p>ii) Provide your demat Account Number and PAN No.</p> <p>iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>iv) After successful authentication, user will be provided links for the respective ESP, i.e KFin where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts/ Website of Depository Participant	<p>1. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>3. Click on options available against company name or e-Voting service provider – Kfin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

A. Members whose email IDs are registered with the Company/Depository Participant(s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the [URL:https://evoting.kfintech.com/](https://evoting.kfintech.com/)
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID pramod@bmpandco.com with a copy marked to evoting@kfintech.com and sonal.d@axiscales.in. The scanned image of the abovementioned documents should be in the naming format "Corporate Name Even No."

B. Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Notice and remote e -Voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not yet registered their respective e-mail address are requested to get their e-mail address temporarily registered by visiting <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>. Post successful registration of email, the Members would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to evoting@Kfintech.com In case of any queries, members may write to einward.ris@kfintech.com.
- ii. Alternatively, members may send an e-mail request at the email ID einward.ris@kfintech.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for receiving the Notice and the remote e-voting instructions.

C. General Instructions

i. **In case Members of the Company have not registered their e-mail address:**

In terms of the said MCA Circulars and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/ P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, the Company will send Notice in electronic form only and physical copy of Notice along with Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only.

- ii. The Remote e-voting period commences from 9.00 a.m. (IST) on Sunday, 19th November 2023, and ends at 5.00 p.m. (IST) on Monday, 18th December 2023. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, 10th November 2023 may cast their vote electronically. Once the vote on the resolutions is cast by the member, the member shall not be allowed to change it subsequently.

To receive communication through electronic means, members are requested to kindly register/update their respective email address with their depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their respective e-mail address with KFin on <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> or contact Mr. Raj Kumar Kale, an official of KFIN, Toll Free No. 1800 309 4001 at [Unit: AXISCADES Technologies Limited] KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Statement sets out all material facts relating to Item Nos. 1 to 3 mentioned in the accompanying Notice:

Item No. 1

Based on the recommendation of the Nomination Remuneration Committee, Mr. Abidali Neemuchwala (DIN: 02478060) was appointed as an Additional Director in the capacity of Non-Executive Non- Independent Director of the Company by the Board of Directors in their meeting held on 04th October 2023 to hold office from the start of the business hours of 04th October 2023 subject to approval of the Members.

Further, in terms of the amended Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), appointment of Mr. Abidali Neemuchwala is subject to approval of shareholders of the Company within a time period of three months from the date of appointment. It is therefore proposed to obtain the approval of shareholders by way of Postal Ballot. The Company has in terms of Section 160 of the Companies Act 2013 (“Act”) received a recommendation from Nomination & Remuneration Committee and Board proposing his candidature for the office of a Director.

Accordingly, approval of the members is sought for appointment of Mr. Abidali Neemuchwala as Non-Executive Director who is eligible for appointment as a Director liable to retire by rotation. The Company has received from Mr. Abidali Neemuchwala:

- (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013.
- (iii) affirmation that he has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Mr. Abidali Neemuchwala being the Non-Executive Director is eligible to receive such remuneration within the overall limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards and Schedule V of the Companies Act 2013 is annexed as Annexure-I.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Abidali Neemuchwala on the Board of the Company and accordingly the Board recommends appointment of Mr. Abidali Neemuchwala as a Non-Executive Director as proposed in the resolution set out at Item No. 1 for approval by the Members by way of an Ordinary Resolution.

Except for Mr. Abidali Neemuchwala and/or his relatives, no other Director, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 2:

Pursuant to the provisions of section 188 and rules made thereunder, any related party's appointment to any office or place of profit, in the Company, its subsidiary or associate company at a monthly remuneration exceeding two and a half lakh rupees requires approval of the shareholders of the Company.

Mr. Abidali Neemuchwala, was appointed as the Additional Director in the capacity of Non-Executive Non- Independent Director of the Company and Chairman w.e.f. the start of the business hours on 04th October 2023.

With a distinguished career spanning over three decades in the technology industry, Mr. Abidali Neemuchwala has earned a valuable reputation for his expertise in aligning organizations, driving business results, and consistently leading transformative initiatives.

He has to his credit, Indian IT Industry's first mega deal of \$100M in 2001 and personally led the winning of many mega deals each of them billion dollar plus aggregating to deals worth \$7B over the course of 20 years. Mr. Abidali Neemuchwala is currently investing and mentoring next generation technology software and services companies as Co-founder of Dallas Venture Capital (~\$120M US+India fund) and as Chairman and CEO of Compass Digital Acquisition Corp (~\$212M SPAC) and has select director/advisor positions with growth funds and companies.

Mr. Abidali Neemuchwala will be instrumental in guiding the Company through its next phase of growth. Therefore, it is proposed to remunerate the services of Mr. Abidali Neemuchwala through Neemuchwala Family 2022 LLC in accordance with the terms of the contract with AXISCADES Inc. (Wholly Owned Subsidiary), where he is interested in the capacity of Manager and holds 100% stake. The Consultancy Agreement shall be between AXISCADES Inc. (Wholly Owned Subsidiary) and Neemuchwala Family 2022 LLC.

This agreement shall commence on 04th October 2023 and shall continue until 03rd October 2025 at which time the agreement may be renewed on mutually acceptable terms & conditions. The following are the brief particulars of the transaction:

SL. NO	DESCRIPTION	DETAILS
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Abidali Neemuchwala and AXISCADES Inc. Mr. Abidali Neemuchwala is Additional Director (Non-Executive Director and Chairman)
2.	Tenure of the proposed transaction	Two Years
3.	Type, material terms and particulars of the proposed transaction;	The Consultancy Agreement is to advise and support the Company in strategy, business development and expert advice on technical, commercial, strategic, operational or tactical issues. Particulars of contracts or arrangement: AXISCADES Inc., a wholly owned subsidiary of the Company, proposes to enter into a Consultancy agreement for a period of two years at an Annual Fees of USD 200,000 with Neemuchwala Family 2022 LLC, represented by Mr. Abidali Neemuchwala.
4.	Value of the proposed transaction	Annual Fees of USD 200,000
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Consolidated basis: 0.20% Standalone basis: 1.25%
6.	If the transaction relates to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction;	Not applicable

	<p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure <p>iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>iv) The purpose for which the funds were utilized by the Company</p>	
7.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not applicable
8.	Justification as to why the RPT is in the interest of the listed entity;	<p>Neemuchwala Family 2022 LLC represented by Mr. Abidali Neemuchwala (hereinafter referred to as "Consultant"), has the required competence, background, knowledge and expertise in the fields that are considered relevant to current and future businesses of AXISCADES and has sound knowledge to undertake these services.</p> <p>AXISCADES Inc. operates in the business of Engineering Design Services and requires the support of expert consultants to grow and expand its business and hence the said appointment is in the interest of the Company .</p> <p>The above transactions shall be in the ordinary course of business of the Company and at an arm's length basis.</p>
9.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable
10.	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

Based on the recommendation and approval of the Nomination & Remuneration Committee and Audit Committee, the Board of Directors, in their meeting held on 04th October 2023 approved this Contract and, on the terms, agreed recommends the same for shareholder's approval.

Mr. Abidali's present role is crucial to provide impetus in expanding the global business in the emerging market business of the Company. Considering his qualification and experience, the prescribed limit under the Companies Act, 2013 is not commensurate to remunerate his services through Neemuchwala Family 2022 LLC, hence approval of the shareholders is sought to remunerate Mr. Abidali Neemuchwala. In terms of Section 188 of the Companies Act, 2013, no company shall enter into any contract or arrangement with the related party except with the consent of the Board of Directors and in case it exceeds the prescribed threshold, then with the consent of shareholders as well.

Members are informed that no member shall vote on this resolution, if such member is a related party.

The Board recommends the said resolution for approval of the members as an Ordinary resolution.

Mr. Abidali Neemuchwala is deemed to be interested in the said resolution.

Apart from the above, none of the Director or Key Management personnel is in any way concerned or interested in this Resolution.

Item No 3:

The Board is of the considered opinion that the Company is at an opportune time to raise Primary Capital for growth, expansion and enhancing profitability. At the same time, the Company seeks to enroll and strengthen institutional investor presence on its cap table. In view of this, the Board of Directors thought fit to seek approval of the shareholders for augmenting capital through Qualified Institutions Placement in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The resolution once approved by the shareholders will be valid for a period of 365 days and the Board can take an informed decision at an appropriate time as and when the need arises to raise capital. By obtaining enabling resolution, the Company will be able to save time and efforts towards obtaining shareholders' approval via postal ballot (remote e-voting).

Since, the Resolution proposed in the Notice may result in the issue of Securities of the Company to persons other than existing Members of the Company, consent of the Members by way of special resolution is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI LODR Regulations. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to create, offer, issue and allot the securities otherwise than on pro-rata basis to QIBs.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62 and all other applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations and in terms of the provisions of the SEBI LODR for authorizing the Board to issue, offer and allot equity shares as stated in the resolution through QIP in such manner and upon such terms and conditions as the Board may in its absolute discretion deems fit.

The Special Resolution enables the Board to issue securities for an aggregate consideration not exceeding Rs. 500 crores (Rupees five hundred crores only its equivalent in any other currency(ies)).

In case the Issue is made through a qualified institutions placement:

- (i) the allotment of Securities shall only be made to QIBs as defined under SEBI ICDR Regulations;
- (ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- (iii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (iv) the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations;
- (v) the "**relevant date**" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed Issue for subscription of equity shares or any other date in accordance with applicable law;
- (vi) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders to pass the special resolution;
- (vii) an issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- (viii) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (ix) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- (x) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under SEBI ICDR Regulations from time to time; and
- (xi) the schedule of the QIP will be as determined by the Board or its duly authorized committee.

Objects of the Issue

The use of proceeds from the Issue may be utilised towards one or more, or in a combination of, for the following: prepayment/ repayment of debt of the Company, capital expenditure, working capital expenditure, general corporate purposes. Several commercial and technical factors including timing of completion of the QIP, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company, impact the objects of the Issue. The Board or a duly constituted committee shall decide the specific objects towards which the Issue proceeds are deployed which will be specified in the Issue documents.

Basis or justification of pricing: The issue of Securities may be consummated in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the SEBI ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the Offering shall not be less than the price determined in accordance with the SEBI ICDR Regulations, or a prescribed formula in accordance with the applicable law, as the case maybe Since, the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms of the Equity Shares that may be issued to the QIBs (as defined in Regulation 2(1)(ss) of the SEBI ICDR Regulations) in the QIP in accordance with the SEBI ICDR Regulations. The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e. not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the '**Relevant Date**'). For this purpose, 'stock exchange' shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date).

Hence, the Board of Directors of the Company recommend passing of this resolution as mentioned under Item No.3 of this Notice for approval as a Special Resolution. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or the Committee thereof in its sole discretion in consultation with the advisors, Book Running Lead Managers (BRLMs), and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board has approved the Issue pursuant to its resolution dated November 08, 2023. The Board recommends the aforesaid resolution for the approval by the members as a special resolution.

**By Order of the Board of Directors
of AXISCADES TECHNOLOGIES LIMITED**

**Sd/-
SONAL DUDANI**
Company Secretary & Compliance Officer
(Membership No: ACS 40415)

Date: 08th November, 2023

Place: Bengaluru

Registered Office:

Block C, Second Floor, Kirloskar Business Park,
Bengaluru - 560 024


CIN - L72200KA1990PLC084435

E-mail id: investor.relations@axiscades.com

Website address: www.axiscades.com

ANNEXURE-I

ADDITIONAL INFORMATION OF DIRECTOR SEEKING APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS DISCLOSURE REQUIREMENTS) REGULATION, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY ICSI :

Name of Director	Mr. Abidali Neemuchwala 
Director Identification Number (DIN)	02478060
Date of Birth / Age	08/12/1967 (55 Years)
Date of first appointment on the Board	04 th October 2023
Education Qualification	Engineer, IIT Bombay
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Directors and Key Managerial Person of the Company
Experience (including expertise in specific functional areas) / Brief Resume	<p>Mr. Abidali Neemuchwala has more than three decades of long and distinguished career in the technology industry.</p> <p>He was earlier the CEO and Managing Director of Wipro, which he joined in 2015 as a COO, overseeing \$9 billion in revenues and 185,000 employees. Mr. Abidali Neemuchwala successfully led the company into its digital future while building a more diversified and profitable core. Abid took assertive action in divesting non-core businesses; acquiring digital capabilities resulting in Wipro's digital business growing to 40% of overall revenues at a 35% CAGR over his 5 years term. In his quest to establish next generation paradigms he sponsored a first of its kind venture fund, \$100M Wipro Ventures that returned over 4x MOIC during his tenure at Wipro and expanded to \$250M.</p> <p>Mr. Abidali Neemuchwala began his journey with Tata Consulting Services (TCS) in 1992 after his engineering degree from IIT Bombay, a time of rapid acceleration in the nascent Indian IT services industry. Abid quickly rose through the ranks running P&Ls from 2001 onwards. What he enjoyed most is conceptualizing and scaling new businesses and doing transformational mega deals. Post the GFC, Abid took the mantle of acquiring a platform (Citi's eServe captive) and building TCS's Digital Ops business on the platform which under his leadership scaled ~10x to ~\$2 billion in about 8 years. Abid has to his credit, Indian IT Industry's first mega deal of \$100M in 2001 and personally led the winning of many mega deals each of them billion dollar plus aggregating to deals worth \$7B over the course of 20 years.</p> <p>Mr. Abidali Neemuchwala is currently investing and mentoring next generation technology software and services companies as Co-founder of Dallas Venture Capital (~\$120M US+India</p>

	fund) and as Chairman and CEO of Compass Digital Acquisition Corp (~\$212M SPAC) and has select director/advisor positions with growth funds and companies
Directorships held in other Public Companies (excluding foreign companies)	Nil
Names of listed entities from which the appointee director has resigned in the past three years	Nil
Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
No. of shares held in the Company (self and as a beneficial owner)	Nil
No. of Board Meetings attended during the year	2 (Two)
Terms and conditions of appointment / reappointment	As set out in the Explanatory Statement
Remuneration last drawn	Except for sitting fees for attending the meeting of Board, no other remuneration is paid to Mr. Abidali Neemuchwala.