

July 4, 2020

To,

The Manager, Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 4000001  
BSE Scrip Code: 532395

To,

The Manager, Listing Department  
NSE Limited,  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra Kurla Complex,  
Bandra East,  
Mumbai – 4000051  
NSE Symbol: AXISCADES

Dear Sir/Madam,

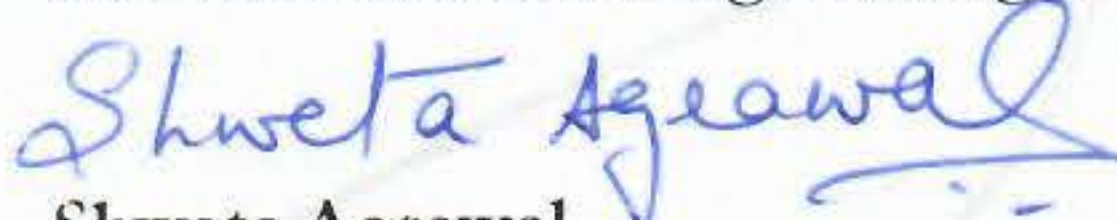
**Sub: Disclosure of initiation of Arbitration under Regulation 30 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (the “LODR Regulations”)**

**Ref:** 1) Submission to the BSE and NSE dated November 6, 2017 titled “*Outcome of proceedings of the Board Meeting held on November 6, 2017*”; and  
2) Submission to the BSE and NSE dated December 15, 2017 titled “*Completion of Phase I Acquisition of Mistral Solutions Private Limited by AXISCADES Engineering Technologies Limited*”;

1. Pursuant to Regulation 30 and other applicable regulations of the LODR Regulations, it is hereby informed that AXISCADES Engineering Technologies Limited (the “**Company**”) has initiated arbitration under 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 shareholder, for the acquisition of Mistral (the “**Definitive Agreements**”).
2. As per the Definitive Agreements, the Company was to acquire Mistral in four (4) phases, with Phase I having been completed and disclosed to the stock exchanges on December 15, 2017. Explosoft and the promoters of Explosoft have not complied with their obligations under the Definitive Agreements.
3. In order to protect its interests under the Definitive Agreements, the Company has initiated arbitration proceedings.
4. While the Company anticipates a favourable outcome from the arbitration proceedings, the Company does not have any specific financial impact as on date and the Company does not anticipate any immediate adverse impact on the Company’s rights *vis a vis* Mistral. The Company shall keep the stock exchanges and its investors informed about any material development on this matter until its resolution.
5. Request you to take the above on record.

Yours Faithfully,

For AXISCADES Engineering Technologies Limited

  
Shweta Agrawal  
Company Secretary



**AXISCADES Engineering Technologies Limited**

CIN No.: L72200KA1990PLC084435

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