

November 09, 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 and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the meeting of the Board of Directors (“Board”) of AXISCADES Technologies Limited (“AXISCADES” or “Company”) was held today i.e. November 9, 2022, the Board inter alia, considered and approved the 100% acquisition, in a phased manner, of add solution, GMBH, Germany, specializing in Automotive Solutions to Global OEMs.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015 are given in Annexure as enclosed to this letter.

Kindly take the above information on record.

Yours faithfully,
For **AXISCADES Technologies Limited**

Sonal Dudani
Company Secretary & Compliance Officer

AXISCADES Technologies Limited

(Formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

Reg. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 60024, Karnataka, INDIA
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Details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015

a)	Name of the target entity, details in brief such as size, turnover etc.;	<p><u>Name:</u> add solution GMBH</p> <p><u>Brief Details:</u></p> <p>add solution, GMBH is a company based out of Wolsferg, Germany which specializes in automotive design and development. They specialize in such services as wiring systems, testing and automation for Global Automotive OEMs.</p> <p>The Company recorded sales revenue of Euro 6.61 Mn in financial year 2021.</p>
b)	Whether the acquisition would fall within related party transaction(s) 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 “arms length”	<p>Currently, there is no related party transaction/ relationship between the promoters/ promoter group of AXISCADES and add solution GMBH.</p> <p>The transaction is carried out at “arm’s length”.</p>
c)	Industry to which the entity being acquired belongs;	Automotive design, development and testing.
d)	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);	The proposed acquisition will provide a strategic foothold to AXISCADES in the Automotive space, besides firm contract with marquee automotive OEMs. This will lead to significant offshoring opportunities and enhanced business for AXISCADES in the automotive space, both in India and globally.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	NA
f)	Indicative time period for completion of the acquisition	<p>Phase I-51% - March 2023 Phase II-76%- March 2024 Phase III-100%- March 2025</p> <p>Subject to completion of due diligence and all regulatory compliances, if any, both in India and Germany</p>

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g)	Nature of consideration - whether cash consideration or share swap and details of the same	The Company proposes to acquire 100% shareholding in add solution GMBH for a total purchase consideration of not less than Euro 4.30 Mn and not more than Euro 5.50 Mn, based on performance, in a phased manner
h)	Cost of acquisition or the price at which the shares are acquired	Euro 4.30 Mn and not more than Euro 5.50 Mn, based on performance, in a phased manner
i)	Percentage of shareholding / control acquired and / or number of shares acquired	As above in Para (f)
j)	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);	add solution is a company in the business of automotive design, development and testing, incorporated in Wolfsburg, Germany in November 2001. <u>Turnover details for last 3 years:</u> 2021: 6.61 Mn euros 2020: 8.1 Mn euros 2019: 9.1 Mn euros

Yours faithfully,
For **AXISCADES Technologies Limited**

Sonal Dudani
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