

October 12, 2023

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, we hereby inform you that the meeting of the Board of Directors (“Board”) of AXISCADES Technologies Limited (hereinafter referred to as “AXISCADES” or “Company”) was held today, i.e. October 12, 2023, the Board inter alia, considered and approved the 100% acquisition of EPCOGEN Private Limited (hereinafter referred to as “EPCOGEN”), a niche solutions provider focused on engineering design and solutions for energy space.

Further, the details as required to be disclosed in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 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 SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>EPCOGEN Private Limited (“EPCOGEN”) EPCOGEN is based out of Hyderabad, India, and operating from Chennai India. EPCOGEN is a niche solutions provider focussed on engineering design and solutions for energy space. It is serving Conventional, Low Carbon and Renewable Energy Industries in:</p> <ul style="list-style-type: none"> • Engineering • Supply Chain Management: • Construction • CMMS, Asset Management, Laser Scanning & 3D Modelling. <p>The Company recorded sales revenue of ~₹12Cr in financial year 2023.</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 EPCOGEN Private Limited.</p> <p>The transaction is carried out at “arm’s length”.</p>
c)	Industry to which the entity being acquired belongs;	Engineering Services
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);	<ol style="list-style-type: none"> 1. Deeper presence in energy vertical both with competency and array of customers. 2. Enhanced presence in end-to-end project execution, complex project engineering and design and contribution to new age energy solutions. 3. Ability to cross sell capabilities between existing O&G customers and industrial product customers. 4. Access to Middle East and North American energy markets.

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		Acquisition will be the next steppingstone in energy vertical for the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	NA
f)	Indicative time period for completion of the acquisition	December 2023, subject to successful closure of closing conditions, regulatory and Lender approvals, if any.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h)	Cost of acquisition or the price at which the shares are acquired	INR 26.25 Crores plus 3 years earnout of INR 7 Crores based on performance ending FY26.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	AXISCADES to acquire 100% shares of EPCOGEN.
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);	<p>EPCOGEN is a niche solutions provider focused on engineering design and solutions for energy space irrespective of energy type. Within O&G focusing on the EPC peripheral, EPCOGEN is a pioneer by experience on the engineering portion which is most critical and focused up on by customers. It was incorporated in Hyderabad, India in November 2020.</p> <p>Turnover details for last 3 years:</p> <p>2023: ₹11,92,66,000</p> <p>2022: ₹4,46,71,399</p> <p>2021: ₹56,39,535</p>

Yours faithfully,
For **AXISCADES Technologies Limited**

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