

Date: 20.03.2019

The Manager  
Listing Department  
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(s),

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company proposes to conduct Postal Ballot (including e-voting) for obtaining the approval of members of the Company by Ordinary and /or Special Resolution for:

1. Appointment of Mr. Ajay Lakhotia as Non-Executive Non-Independent Director of the Company.
2. Appointment of Mr. David Bradley as Non-Executive Non-Independent Director of the Company.
3. Ratification/approval of the terms of Agreement entered into at the time of release of Mr. Mritunjay Kumar Singh, Ex-CEO & Executive Director.

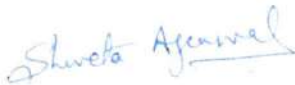
Enclosed herewith is the Postal Ballot Notice dated 15<sup>th</sup> March 2019 and Ballot form with e-voting process. The same is being issued to the shareholders and will be available on the website of the Company.

This is for your information and records.

Thanking You.

Yours Sincerely

For **AXISCADES Engineering Technologies Limited**



**Shweta Agrawal**

**Company Secretary**

**AXISCADES Engineering Technologies Limited**

CIN No.: L72200KA1990PLC084435



## AXISCADES ENGINEERING TECHNOLOGIES LIMITED

CIN: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru, Karnataka- 560024

Website: www.axiscades.com, email: investor.relations@axiscades.com;

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### NOTICE OF POSTAL BALLOT

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 FURTHER READ WITH REGULATION 44 OF THE SEBI (LODR) REGULATIONS, 2015**

Dear Shareholders(s),

**Sub:**

- 1. APPOINTMENT OF DIRECTOR, MR. AJAY LAKHOTIA**
- 2. APPOINTMENT OF DIRECTOR, MR. DAVID BRADLEY**
- 3. RATIFICATION/APPROVAL OF THE TERMS OF AGREEMENT ENTERED INTO AT THE TIME OF RELEASE OF MR. MRITUNJAY SINGH, EX-CEO & EXECUTIVE DIRECTOR**

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') including any statutory modification or re-enactment thereof for the time being in force that the Company is seeking shareholders consent through a Postal Ballot to pass the resolutions under Companies Act, 2013.

The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being 8<sup>th</sup> March 2019. The shareholders opting to vote through physical Postal Ballot Form are requested to carefully read the instructions given overleaf the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on 22<sup>nd</sup> April 2019. It is further brought to your notice that as per the provisions of the Rule 22(12) of the said Rules, postal ballots, giving consent or dissent received after thirty days from the date of dispatch of this notice (i.e. after 22<sup>nd</sup> April 2019) shall be treated as the reply from the member has not been received.

#### **1. APPOINTMENT OF DIRECTOR, MR. AJAY LAKHOTIA**

To consider, and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Ajay Lakhota (DIN No. 05346091), who was appointed as an Additional Director by the Board of Directors w.e.f. February 2, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and who holds office up to the date of this Annual General Meeting 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."

#### **2. APPOINTMENT OF DIRECTOR, MR. DAVID BRADLEY**

To consider, and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. David Bradley (DIN No. 08380717), who was appointed as an Additional Director by the Board of Directors w.e.f. March 5, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and who holds office up to the date of this Annual General Meeting 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.”

**3. RATIFICATION / APPROVAL OF THE TERMS OF AGREEMENT ENTERED INTO AT THE TIME OF RELEASE OF MR. MRITUNJAY SINGH, EX-CEO & EXECUTIVE DIRECTOR.**

To consider and, if thought fit, to pass the following resolution as a **Special resolution**:

**“RESOLVED THAT** further to the shareholders’ approval with regard to fixation of remuneration of Mr. Mritunjay Singh, EX- CEO & ED hereinafter CEO, given under resolution no. 2 passed by way of postal ballot, the results of which were declared on 31<sup>st</sup> March 2018 and pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and approval by the Nomination & Remuneration Committee, Audit Committee and Board of Directors obtained on 19<sup>th</sup> January 2019, the members of the Company hereby approve / ratify and confirm the terms of the “Agreement” dated 19<sup>th</sup> January 2019 for payment of Rupees Two Crores Fifty Eight lakhs Fifty Two Thousand Only (INR 2,58,52,000/- ) entered into between the company and CEO who resigned from the Company with effect from 19<sup>th</sup> January 2019.

**RESOLVED FURTHER THAT** the Board of Directors of the Company are hereby authorized to take all such steps as may be necessary to implement the said agreement and to give effect to this resolution including filings with the Registrar of Companies and other regulatory authorities, as applicable.”

By Order of the Board of Directors  
**For AXISCADES Engineering Technologies Limited**

Sd/-  
**Shweta Agrawal**  
Company Secretary

Place: Bengaluru  
Date: March 15, 2019

**Notes:**

1. Explanatory Statement for the proposed resolutions mentioned above, pursuant to Section 102 of the Companies Act, 2013 read with Section 117 of the Companies Act, 2013 setting out material facts is appended herein below.
2. The Board of Directors has appointed Mr. Anant Khamankar of M/s Anant B Khamankar & Co., Company Secretaries, Mumbai, having office at B-510, Neelkanth Business Park, 5th Floor, Nathani Road, Vidyavihar (West), Mumbai – 400086, as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner in accordance with the provisions of the Act and the Rules framed thereunder.
3. The Notice of Postal Ballot and E-voting is being posted to the address of the equity shareholders, whose names appear on the Register of Members of the Company as on 8<sup>th</sup> March, 2019. The Shareholders who have registered their e-mail ID for receipt of documents in electronic mode have been sent the Notice of Postal Ballot by e-mail. This notice of Postal Ballot has also been placed on the website of the Company at [www.axiscades.com](http://www.axiscades.com).
4. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the voting received in electronic and physical mode and the results declared along with Scrutinizer Report shall be placed on the Company’s website viz. [www.axiscades.com](http://www.axiscades.com) and on the website of Karvy Computershare Private Limited (Karvy) viz. (<https://evoting.karvy.com>) and communicated to the Stock Exchanges where the shares of the Company are listed.
5. The resolutions would be deemed to have been passed, if approved by the requisite majority, on the last date as specified by the Company for the receipt of duly completed Postal Ballot Forms or e-voting.
6. The material documents referred to in the accompanying Statement shall be open for inspection by the Equity Shareholders at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays (between 9.00 am. To 6.00 pm.) up to the last date for receipt of the Postal Ballot Form i.e. 22<sup>nd</sup> April, 2019.
7. Process and manner for members opting for remote e-voting are as under:

8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (LODR) Regulations 2015, the Company is pleased to provide e-voting facility to its members as an alternative to cast their votes electronically, instead of dispatching the Postal Ballot Form through Post. For this purpose, the Company has engaged services of Karvy Computershare Private Limited and the business contained in the notice may be transacted through such voting.
9. Members can opt for only one mode of voting i.e. either by ballot form or e-voting. In case members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through ballot forms shall be treated as invalid. For instructions for remote e-voting, read the instructions printed overleaf the accompanying Postal Ballot Form.

## **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item 1-**

The Board of Directors at its meeting held on 2<sup>nd</sup> February 2019 had appointed Mr. Ajay Lakhotia as an Additional Director in the capacity of Non-Executive Non-Independent Director, whose term as Additional Director will expire in the forthcoming Annual General Meeting, under Section 161 & 149 of the Companies Act, 2013. His appointment as such is recommended by Nomination & Remuneration Committee taking into consideration the nomination made by Jupiter Capital Pvt. Ltd. (Promoter)

The Board considers his appointment as a Director of the Company will be beneficial and is in the interests of the Company. The Board recommends the resolution for approval of the members.

#### **Brief Profile of Mr. Ajay Lakhotia**

Mr. Lakhotia is an MBA (Finance and Strategy) from Indian School of Business.

He is a veteran Venture Capitalist in Technology Sector with investments across ecommerce, IOT and Automation Sector and will be taking up Board seat to help strategize Company entry into new areas.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except to the extent of their shareholding in the Company and except Ajay Lakhotia to whom the resolution relates, is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 1 of the Notice.

### **Item 2-**

The Board of Directors at its meeting held on 2<sup>nd</sup> February 2019 had appointed Mr. David Bradley as an Additional Director in the capacity of Non-Executive Non-Independent Director, whose term as Additional Director will expire in the forthcoming Annual General Meeting, under Section 161 & 149 of the Companies Act, 2013. His appointment as such is recommended by Nomination & Remuneration Committee.

The Board considers his appointment as a Director of the Company will be beneficial and is in the interests of the Company. The Board recommends the resolution for approval of the members.

#### **Brief Profile of Mr. David Bradley**

Mr. Bradley is an MBA from Warwick University UK, Bachelor of Science in Engineering and was elected Fellow of the Institute of Mechanical Engineers.

Previously he served as an Executive Vice-President of Global Product Solutions at Assystem and managing a business of USD 750Mn. He was instrumental in developing and scaling several accounts into USD 50+Mn relationships. He also served as a Member of the Management Board of Assystem since December 13, 2007 and was CEO of Assystem UK Ltd.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except to the extent of their shareholding in the Company and except David Bradley to whom the resolution relates, is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 2 of the Notice.

### **Item 3-**

Pursuant to the recommendations of the Nomination & Remuneration Committee, Audit Committee of the Board and authorization by the Board of Directors on 19<sup>th</sup> January 2019, an Agreement was entered into with

CEO upon his resignation with effect from 19<sup>th</sup> January 2019 for payment of Rupees Two Crores Fifty Eight lakhs Fifty Two Thousand only (INR 2,58,52,000/-).

The amount being paid to the CEO currently exceeds the limits prescribed under Section 197(3) and Schedule V of the Companies Act, 2013 and would therefore require the approval of the Shareholders of the Company. The Agreement as mentioned above is recommended by the Nomination & Remuneration Committee, Audit Committee and approved by the Board of Directors of the Company, in line with the mutually agreed terms and based on the shareholders resolution passed on 31<sup>st</sup> March 2018 to the extent applicable and commensurate with the responsibilities and the position of the CEO.

The Company considering the above has recommended the Agreement for approval of the shareholder. The same is available for inspection by the shareholders, with prior notice, at the registered office of the Company during business hours.

The Company in order to comply with all the applicable provision of the Companies Act, 2013 is seeking approval of the members of the Company under Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

In compliance with the provisions of the Companies Act 2013, the said resolution is now placed before the members for their approval.

No Director has vested interest in these terms & conditions.

By Order of the Board of Directors  
For **AXISCADES Engineering Technologies Limited**

Sd/-  
**Shweta Agrawal**  
Company Secretary

Place: Bengaluru  
Date: March 15, 2019

**Additional information on Directors Seeking appointment / reappointment as per Clause 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ajay Lakhotia**



Brief Resume of Mr. Ajay Lakhotia and his areas of expertise are as mentioned in the explanatory statement above. His date of birth is August 31, 1980.

Mr. Ajay Lakhotia does not hold Directorship in any other listed entity and also does not hold membership of any Committee of the Board.

He is not related to any Director inter-se and does not hold any Equity shares of the Company.

**David Bradley**



Brief Resume of Mr. David Bradley and his areas of expertise are as mentioned in the explanatory statement above. His date of birth is April 21, 1961.

Mr. David Bradley does not hold Directorship in any other listed entity and also does not hold membership of any Committee of the Board.

He is not related to any Director inter-se and does not hold any Equity shares of the Company.



## AXISCADES ENGINEERING TECHNOLOGIES LIMITED

CIN: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru, Karnataka- 560024

Website: www.axiscades.com, email: investor.relations@axiscades.com;

### POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Serial No. :

1. Name and Registered Address of the sole / first named shareholder :
2. Name(s) of Joint shareholder(s) :
3. Registered Folio No. / DP ID No/ Client ID No.\*  
(\*Applicable to investors holding shares in dematerialised form) :
4. Number of Shares held :

I/We hereby exercise my/our vote in respect of the Resolutions to be passed through postal ballot for the business stated in the notice of the Company by sending my/our consent or dissent to the said resolutions by placing tick (v) mark at the appropriate box below.

Sl No.	Brief Particulars of the Item	No. of Shares	I/We assent to the Resolution (FOR)	I/We assent to the Resolution (AGAINST)
1.	<u>Ordinary Resolution</u> Appointment of Director, Mr. Ajay Lakhotia			
2.	<u>Ordinary Resolution</u> Appointment of Director, Mr. David Bradley			
3.	<u>Special Resolution</u> Ratification/Approval of the terms of Agreement entered into at the time of release of Mr. Mritunjay Singh, Ex-CEO & Executive Director.			

Place : Signature of the Equity Shareholder

Date : (must be as per specimen signature registered with the Company)

### Electronic Voting Particulars

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

## INSTRUCTIONS

The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.

Voting rights shall be reckoned on the paid up value of equity shares registered in the name of the member/beneficial owner as on **March 8, 2019, being the cut-off date.**

A person, whose name is appearing in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i. e. March 8, 2019**, shall only be entitled to avail the facility of remote e-voting/ poll.

A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer on or before **Monday, April 22, 2019 5.00 p.m.**

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting his votes through remote e-voting.

Members are requested to carefully read the instructions for e-voting before casting their vote.

The remote e-voting facility will be open only during the following voting period:

**Commencement of remote e-voting: 09:00 a.m. (IST) on Sunday, March 24, 2019**

**End of remote e-voting: 05:00 p.m. (IST) on Monday, April 22, 2019.**

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy on expiry of remote e-voting period.

The procedure for remote e-voting is as under:

- a) Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>.
- b) Enter the login credentials (i.e. User ID and password mentioned -in the email forwarding the Notice of Postal Ballot, or on the Notice of Postal Ballot, in case email id is not registered and physical copy of the Postal Ballot notice is being received by you). Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for e-voting, you may use your existing User ID and password for casting your vote.
- c) After entering these details appropriately, click on "LOGIN".
- d) 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 (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 will also be required to enter a secret question and answer of your choice to enable you 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.**
- e) You need to login again with the new credentials.
- f) On successful login, the system will prompt you to select the Event Number for AXISCADES Engineering Technologies Limited, as mentioned in the email forwarding the Notice of Postal Ballot, in case members receiving the documents in electronic form and in the enclosed "Electronic Voting Particulars", in case of a members receiving the documents in physical mode.
- g) On the voting page you will see the Resolution Description and the options "FOR/AGAINST/ABSTAIN" for voting. 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 in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" in case you do not want to cast vote.
- h) You may then cast your vote by selecting an appropriate option and click on "Submit".
- i) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, 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).
- j) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- k) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the relevant Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at e-mail ID: [khamankar@gmail.com](mailto:khamankar@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "axiscades \_EVSN Number."
- l) Once the vote on a resolution is cast by a member, the Member shall not be allowed to modify it subsequently.
- m) In case of any queries, you may refer the 'Frequently Asked Questions (FAQs) for shareholders' and 'e-voting user manual for shareholders', available at the download section of <https://evoting.karvy.com> or contact Karvy Computershare Private Limited at 1800 345 4001 (toll free).
- n) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date, being March 8, 2019.
- o) The Scrutinizer shall after the conclusion of e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.
- p) The Scrutinizer's decision on the validity of the vote shall be final and binding.
- q) The Results on resolutions shall be declared within 48 hours and the resolutions will be deemed to be passed on that date subject to receipt of the requisite number of votes in favour of the resolutions.
- r) The result declared along with the Scrutinizer's report shall be placed on the website of the Company ([www.axiscades.com](http://www.axiscades.com)) and on Karvy's website (<https://evoting.karvy.com>) and communicated to the Stock Exchanges where the Company shares are listed.