

Date: 2 May 2018

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
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 East
Mumbai - 400 051
NSE Symbol: AXISCADES

Dear Sir,

Sub: Update on Joint Venture Agreement with Assystem Engineering and Operation Services SAS (France) as per Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we would like to update that the Company has entered into a Joint Venture Agreement with Assystem Engineering and Operation Services SAS (France), which was approved by the Board in its meeting held on 30 May 2017, under intimation to Stock Exchanges.

Further, the details as per Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 in relation to the above Joint Venture Agreement is enclosed herewith and marked as **Annexure 1**.

Request you to take the above on record.

Thanking You,

Yours faithfully,
For AXISCADES Engineering Technologies Limited



Shweta Agrawal
Company Secretary

Encl: As above

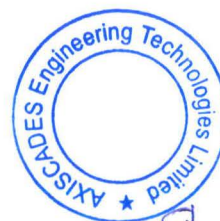


AXISCADES Engineering Technologies Limited

CIN No.: L72200KA1990PLC084435

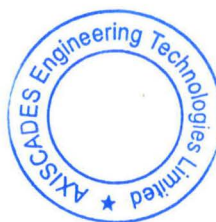
Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015.

Sl no	Items for Disclosure	Description
1	Name of Party with whom the agreement is entered	<u>Name:</u> Assystem Engineering and Operation Services SAS (AEOS)
2	Purpose of entering into the agreement	For establishing in India a joint venture company (JV Company) for carrying out the Business in energy & nuclear sector and acting inter-alia, as a dedicated engineering service center to the Parties for and in connection with certain India-related service agreements.
3	Shareholding, if any, in the entity with whom the agreement is executed	AEOS's Equity Interest shall represent 50% of the share capital of the JV Company and AXISCADES's Equity Interest shall represent 50% of the share capital of the JV Company.
4	Significant terms of the agreement (in brief) special rights like to right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	JV Co. shall be managed by a Board of 5 Directors out of which 3 shall be nominated by AEOS and 2 by ACETL. Majority of the Board shall decide the matters other than the Reserved matters where AEOS one director need to be present.
5	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship.	AEOS is not related to promoter/promoter group/group companies in any manner.



Shweta Agrawal

6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	There is no related party transaction.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Pricing for the new shares shall be as determined by the Board of Directors in compliance with the then applicable pricing guidelines
8	Any other disclosures related to such agreements, viz, details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	AEOS to have 3 nominees on the Board of JV Company and AXISCADES Engineering to have 2 nominees
9	Size of the Entities	AEOS: Turnover 2016 of 955 M€ and 12,200 employees as of 31 st December 2016.
10	Rationale & Benefit Expected	JV Company will undertake engineering services for the energy sector business (both conventional & Nuclear) and Infrastructure for Indian and global utilities and contractors. JV Company will create competitive solutions, meeting global outsourcing requirements.



Shweta Jaiswal