

AXTEL INDUSTRIES LIMITED

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CIN: L91110GJ1991PLCO16185

Date: 07-09-2026

The Corporate Relationship Department,
The BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref: Scrip code: 523850

Dear Sir/ Madam,

Subject: Disclosure of information under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Execution of Technology Licensing Agreement with the Foundation for Science, Innovation and Development, IISc

We would like to inform you that the Company has entered into Technology Licensing Agreement with the Foundation for Science, Innovation and Development, IISc for licensing of technology, know-how and intellectual property relating to the Cryogenic Counter-Rotating Pin-Disc Impact Milling System, together with development and delivery of the associated prototype system and related technical support.

The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 dated January 30, 2026, are provided herewith in Annexure 1.

This disclosure with details of the agreement shall also be available on website of the Company – www.axtelindia.com.

Please take above on the records.

Yours faithfully,

For AXTEL INDUSTRIES LIMITED

DHARABEN MEHULKUMAR THAKAR
Company Secretary & Compliance Officer

Annexure 1

Sr. No.	Particulars	Disclosures
i.	name of the entity(ies) with whom agreement/ JV is signed	Foundation for Science, Innovation and Development (FSID), Indian Institute of Science
ii.	area of agreement/JV	Technology, Know-How and Intellectual Property Rights of FSID relating to the High-Performance Grinding Technology with Counter-Rotating Pin Mill and Cryogenic Conveying System
iii.	domestic/international;	Domestic
iv.	share exchange ratio / JV ratio	Not applicable
v.	scope of business operation of agreement / JV	FSID has agreed to provide AXTEL with a fully integrated, tested and validated prototype of the Cryogenic Impact Milling System, along with technical documentation, know-how, process information and technical support. The agreement also grants AXTEL a license to use the technology, know-how and intellectual property for commercialization in the specified field of use.
vi.	details of consideration paid / received in agreement / JV	a. Up to Rs 3 crores for purchase of the prototype equipment. b. Royalties linked to sales subject to a monetary cap of Rs 3 crores.
vii.	significant terms and conditions of agreement / JV in brief	• FSID shall deliver the specified prototype system, together with technical documentation, know-how and agreed technical support. • The Company has been granted a license to use the technology, know-how and intellectual property in accordance with the Agreement. • The license is exclusive subject to the terms and conditions of the Agreement.

viii.	whether the acquisition would fall within related party transactions 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 “arm’s length”	Not applicable
ix.	size of the entity(ies)	Not applicable
x.	rationale and benefit expected	The arrangement is expected to enable AXTEL to access and commercialize advanced cryogenic grinding/milling technology and associated know-how, expand its technological capabilities and develop and manufacture products/applications using the licensed technology across the permitted fields of use. Further details of the agreement are attached herewith as Annexure II

Annexure II

Date: 7 September 2026

Axtel Industries and FSID, IISc Enter into Technology Licensing Agreement for Advanced Cryogenic Grinding Technology

Vadodara / Bengaluru, India – 2026

Axtel Industries Limited (“Axtel”) and the **Foundation for Science, Innovation and Development (FSID), Indian Institute of Science (IISc), Bengaluru** are pleased to announce that they have entered into a Technology Transfer agreement for the commercialization, by Axtel on an exclusive basis, of an advanced **High-Performance Grinding Technology incorporating a Counter-Rotating Pin Mill and Cryogenic Conveying System**. Under this agreement, FSID will also transfer to Axtel the prototype of this system to permit accelerated commercialization by Axtel. FSID–IISc designed and manufactured entire machinery and plant indigenously under Phase II of the **Capital Goods Scheme** of the **Ministry of Heavy Industries, Government of India**. The scheme aims to develop indigenous technologies that reduce import dependence and can subsequently be commercialized in partnership with Indian companies.

Commenting on this development, Mr. Ajay Desai, Executive Director of Axtel said that this unique cryogenic grinding technology, currently not available with Indian companies, will permit the manufacture of powders of polymers, rubbers, resins and other natural materials to fine sizes which cannot be achieved by conventional technologies.

Mr. Ajay Parikh, Executive Director of Axtel said that making such equipment in India will significantly reduce India’s dependence of importation of these very high-cost machines, as also the importation of such powders which will result in substantial savings in foreign exchange.

Mr. Desai and Mr. Parikh said they were excited by this partnership with FSID/IISc and are proud to be contributing to Prime Minister, Shri Narendra Modiji’s, objectives of a Atmanirbhar Bharat.

About FSID: The Foundation for Science Innovation and Development (FSID) serves as the single-window interface for IISc to engage with industry, government and multiple funding agencies. It facilitates collaborative research, technology development and the execution of strategic programs. FSID connects IISc faculty, expertise and research infrastructure with national priorities and industrial requirements. It also supports technology transfer, product commercialization, deep-tech incubation and industry partnerships. Through these activities, FSID translates IISc’s scientific capabilities into meaningful economic, industrial and societal impact.

About IISc: The Indian Institute of Science (IISc), Bengaluru, is India's premier institution for advanced scientific and technological research and education. Established in 1909, it is often regarded as the mother of India's research institutions and has played a foundational role in shaping the country's scientific ecosystem. IISc is consistently recognized among India's top institutions for research, innovation and academic excellence. It conducts pioneering work across science, engineering, design and interdisciplinary fields. Through education, research translation and collaboration with industry and government, IISc contributes significantly to India's technological, economic and societal development.

For AXTEL INDUSTRIES LIMITED

DHARABEN MEHULKUMAR THAKAR

Company Secretary & Compliance Officer