

June 27, 2026

The Manager  
 Dppt. Of Corporate Services  
 BSE Limited  
 Phirozee Jeejeebhoy Tower, Dalal Street  
 Mumbai 400 001  
 BSE Scrip Code: 532395

Listing Department  
 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: Postal Ballot Notice**

Please find enclosed a copy of the Postal Ballot Notice dated June 27, 2026, along with the Statement pursuant to Section 102 of the Companies Act, 2013 (“Notice”) of AXISCADES Technologies Limited (the “Company”) seeking approval of the Members of the Company on the following resolutions, through Postal Ballot:

| Item No. | Description of Business   | Type of Resolution  |
|----------|---|---------------------|
| 1        | Approval for transfer of business comprising of engineering services in the Heavy engineering, Automotive, and Energy industries of the Company and certain subsidiaries of the Company in India, US and UK by way of a slump sale under section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.           | Special Resolution  |
| 2        | Approval for transfer of business comprising engineering services in the Aerospace Industries of the Company, its branches in Germany and France and its subsidiaries in India, Germany, United Kingdom, Canada and United States of America under Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Special Resolution  |
| 3        | Approval for material related party transactions with new subsidiaries proposed to be incorporated/ acquired by the Company for transfer of business comprising engineering services in the Aerospace Industries under Section 188(1)(b) of the Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.                              | Ordinary Resolution |

**AXISCADES Technologies Limited**

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435

|   |   |                    |
|---|---|--------------------|
| 4 | Approval for the Divestment of Shareholding in material subsidiaries proposed to be incorporated In India (“New India Co.”) and acquired in Switzerland (“Overseas HoldCo.”) in two tranches. | Special Resolution |
| 5 | Approval for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities under Section 186 of the Companies Act, 2013.           | Special Resolution |

In accordance with the applicable laws, the Notice is being sent by electronic mode only, to those members whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories respectively as at close of business hours on Friday, June 19, 2026.

The Notice is also available on the website of the Company at [www.axiscades.com](http://www.axiscades.com) and on the website of KFin Technologies Limited (“Registrar and Transfer Agents”) at <https://evoting.kfintech.com>.

Members whose names appeared in the Register of Members/ List of Beneficial Owners as on the cut-off date i.e., Friday, June 19, 2026, are eligible for the purpose of remote e-voting.

The remote e-voting will commence from Sunday, June 28, 2026 at 9:00 AM (IST) and will end on Monday, July 27, 2026 at 5:00 PM (IST). The results of the Postal Ballot will be announced on or before Wednesday, July 29, 2026.

Kindly take the above information on records.

Yours faithfully,

For **AXISCADES Technologies Limited**

**Sonal Dudani**  
**Company Secretary & Compliance Officer**

*Encl: A/a*

**AXISCADES Technologies Limited**

(formerly AXISCADES Engineering Technologies Limited)

CIN No.: L72200KA1990PLC084435



**AXISCADES TECHNOLOGIES LIMITED**

**CIN:** L72200KA1990PLC084435

**Registered Office:** Block C, Second Floor, Kirloskar Business Park, Bengaluru-560024

**Tel.:** +91 80 4193 9000 **Fax:** +91 80 4193 9099

**Email:** [secretary@axiscades.com](mailto:secretary@axiscades.com) **Website:** [www.axiscades.com](http://www.axiscades.com)

**POSTAL BALLOT NOTICE (“Notice”)**

[Pursuant to Sections 108, 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs]

| <b>VOTING STARTS ON</b>                       | <b>VOTING ENDS ON</b>                         |
|---|---|
| <b>Sunday, June 28, 2026 at 9:00 AM (IST)</b> | <b>Monday, July 27, 2026 at 5:00 PM (IST)</b> |

**Dear Shareholders,**

**NOTICE** is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), each as amended and Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India (the “**SS-2**”), and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and all other applicable laws, rules and regulations, if any, for the time being in force (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolutions as set out hereunder are proposed for approval of the Members of **AXISCADES TECHNOLOGIES LIMITED** (the “**Company**”/ “**ATL**”) through Postal Ballot by only remote e-voting i.e. voting through electronic means (“**Remote e-Voting**”).

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rules 20 and 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations (iii) the SS-2 and (iv) the MCA Circulars, the Company is providing Remote e-Voting facility only, to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of KFin Technologies Limited (“**KFin**”) as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting are appended to this Notice.

The Notice will also be placed on the website of the Company ([www.axiscades.com](http://www.axiscades.com)) and on the website of KFin (<https://evoting.kfintech.com>).

The Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Company/ Depositories in accordance with the MCA Circulars. Accordingly, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process provided below in this Notice.

Members are requested to carefully read the instructions in this Notice. The remote e-voting period commences from **9:00 AM (IST) on Sunday, June 28, 2026** and ends at **05:00 PM (IST) on Monday, July 27, 2026**. Remote e-Voting will be closed by KFin immediately thereafter and will not be allowed beyond the said date and time.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed CS Pramod S. M. or failing him CS Biswajit Ghosh of M/s. BMP & Co. LLP, Company Secretaries, as Scrutinizer, for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorized by the Chairman. The results of the voting conducted through Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorized, on or before **Wednesday, July 29, 2026**. The same will be displayed on the website of the Company at [www.axiscades.com](http://www.axiscades.com), the website of KFin at <https://evoting.kfintech.com> and also be communicated to BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), where the Company's equity shares are listed. The Company will also display the results of the Postal Ballot at its Registered Office.

**SPECIAL BUSINESS:**

**ITEM 01: APPROVAL FOR TRANSFER OF BUSINESS COMPRISING OF ENGINEERING SERVICES IN THE HEAVY ENGINEERING, AUTOMOTIVE, AND ENERGY INDUSTRIES OF THE COMPANY AND CERTAIN SUBSIDIARIES OF THE COMPANY IN INDIA, US AND UK BY WAY OF A SLUMP SALE UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 AND REGULATION 37A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a), Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, circulars and notifications issued thereunder, Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, including any statutory modification(s) or re-enactments thereof for the time being in force, and the provisions of the Memorandum of Association and Articles of Association of the AXISCADES Technologies Limited ("**Company**"), and subject to such other approvals, consents and permissions as may be necessary from the appropriate statutory authorities and third parties, the consent of the members of the Company, be and is hereby accorded to the board of directors of the Company (hereinafter referred as the "**Board**" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) for sale and transfer of the business comprising the provision of Engineering Services in the

Heavy Engineering, Automotive, and Energy Industries, together with their respective assets and liabilities, including but not limited to the relevant contracts, permits and licenses, employees, employees benefit funds (the “**Transferring Business**”) of (i) the Company to Akkodis India Private Limited, as a going concern on a slump sale basis as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (ii) Epcogen Private Limited (wholly owned subsidiary of the Company), to Akkodis India Private Limited, as a going concern on a slump sale basis as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (iii) AXISCADES UK Limited (subsidiary of the Company) to Akkodis UK Limited as a business transfer on a going concern basis; and (iv) AXISCADES Inc. (wholly owned subsidiary of the Company) to Akkodis Inc. as a business transfer on a going concern basis (collectively, “**Business Transfers**”), for an aggregate consideration of USD 30.63 million, payable as follows: (x) an aggregate consideration of USD 17.42 million payable at the time of closing, subject to post-closing adjustments on account of net debt, net-working capital and EBITDA; (y) an aggregate deferred consideration of USD 5.81 million payable at the end of 12 months from the closing, where such deferred consideration is not a contingent payment; and (z) an earnout payment of USD 7.4 million, contingent on the EBITDA of the Transferring Business meeting certain thresholds at the end of June 30, 2027, determined on the basis of the Business Valuation Report dated May 25, 2026, as issued by M/s. SSPA & Co., Chartered Accountants, holding IBBI Registration No. IBBI/RV-E/06/2020/126, and on such terms as set out in the (a) master framework agreement dated May 26, 2026 amongst the Company, Epcogen Private Limited, AXISCADES UK Limited, AXISCADES Inc., Akkodis India Private Limited, Akkodis UK Limited and Akkodis Inc.; (b) the business transfer agreement dated May 26, 2026 between the Company and Akkodis India Private Limited; (c) business transfer agreement dated May 26, 2026 between Epcogen Private Limited and Akkodis India Private Limited; (d) business transfer agreement dated May 26, 2026 between AXISCADES UK Limited and Akkodis UK Limited; and (e) business transfer agreement dated May 26, 2026 between AXISCADES Inc. and Akkodis Inc. (collectively, “**Transaction Documents**”).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Dr. Sampath Ravinarayanan, Founder Chairman & Managing Director, Mr. Shashidhar SK, Chief Financial Officer and Mr. Alfonso Martinez Fernandez, International Business Head, be and are hereby severally authorised to enter into and/or execute such other agreements and documents as may be required and make such filings and declarations, statements, in relation to, and do or cause to be done all such acts and take all steps and do all things necessary and give such directions as may be required, necessary, expedient or desirable for the Company to execute, deliver and perform all documents in connection with the Business Transfers, including any ancillary agreements, novation agreements, assignment agreements / deeds, employment transfer letters (including undertaking all necessary steps and actions to ensure transfer of employee benefits), consent letters, disclosure letters, transition services agreement, amendments, declarations, forms, confirmations, returns, filings etc., as may be necessary, including any modifications thereto, and to settle any question, difficulty or doubt that may arise in connection with or incidental to the implementation of the Business Transfers, and to give effect to the foregoing resolutions without any further approval of the Board, and deal with any matters or take necessary steps which they deem necessary, desirable or expedient may arise in this regard.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officers or Authorized Representatives of the Company including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as maybe necessary or expedient in its own discretion and in the best interest of the Company in this regard.

**RESOLVED FURTHER THAT** all the actions taken by the Board of Directors and/or Audit Committee in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM 02: APPROVAL FOR TRANSFER OF BUSINESS COMPRISING ENGINEERING SERVICES IN THE AEROSPACE INDUSTRIES OF THE COMPANY, ITS BRANCHES IN GERMANY AND FRANCE AND ITS SUBSIDIARIES IN INDIA, GERMANY, UNITED KINGDOM, CANADA AND UNITED STATES OF AMERICA UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 AND REGULATION 37A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 180(1)(a), 110 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force read with Companies (Management and Administration) Rules, 2014, Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, circulars and notifications issued thereunder, Regulation 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactments thereof for the time being in force, and the provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents and permissions as may be necessary from the appropriate statutory authorities and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company (hereinafter referred as the “**Board**” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), and subject to approval of the members of the Company under Item No. 3 of this Notice (i.e., approval by way of ordinary resolution for entering into material related party transaction with subsidiaries proposed to be incorporated by the Company), the consent of the members of the Company, be and is hereby accorded to the Board for the sale and transfer of the business comprising the provision of Engineering Services in the Aerospace Industries, together with their respective assets and liabilities, including but not limited to the relevant contracts, permits and licenses, employees, employees benefit funds (the “**Transferring Business**”) of (i) the Company to a subsidiary proposed to be incorporated by the Company in India (“**New India Co.**”), on a slump sale basis, as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (ii) Cades Studec Technologies (India) Private Limited (a subsidiary of the Company) to New India Co., on a slump sale basis, as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (iii) ATL’s branch in Germany to a step-down subsidiary of the Company proposed to be acquired in Germany (“**New Germany Co.**”), as a business transfer on a going concern basis; (iv) AXISCADES GmbH (a subsidiary of the Company) to New Germany Co., as a business transfer on a going concern basis; (v) ATL’s branch in France to a step-down subsidiary of the Company proposed to be incorporated in France (“**New France Co.**”), as a business transfer on a going concern basis; (vi) AXISCADES UK Limited (a subsidiary of the Company) to a step-down subsidiary of the Company proposed to be incorporated in UK (“**New UK Co.**”), as a business transfer on a going concern basis; (vii) AXISCADES Technology Canada Inc. (a subsidiary of the Company) to a step-down subsidiary of the Company proposed to be incorporated in Canada (“**New Canada Co.**”), as a business transfer on a going concern basis; and (viii) AXISCADES Inc. (a subsidiary of the Company) to a step-down subsidiary of the Company proposed to be incorporated in USA (“**New US Co.**”), as a business transfer on a going concern basis (collectively,

“**Business Transfers**”), for an aggregate consideration of USD 152.35 million, determined on the basis of the Business Valuation Report dated June 11, 2026, as issued by M/s. SSPA & Co., Chartered Accountants, holding IBBI Registration No. IBBI/RV-E/06/2020/126, subject to post-closing adjustments on account of net-debt, net working capital and EBITDA, on such terms as set out in the (a) master framework agreement amongst the Company, Cades Studec Technologies (India) Private Limited, Akkodis Group AG and Akkodis India Private Limited dated June 12, 2026; (b) master framework agreement amongst the Company, AXISCADES GmbH, AXISCADES UK Limited, AXISCADES Technology Canada Inc., AXISCADES Inc. and Akkodis Group AG dated June 12, 2026; (c) Business Transfer Agreement proposed to be executed between the Company and New India Co.; (d) Business Transfer Agreement proposed to be executed between Cades Studec Technologies (India) Private Limited and New India Co.; (e) Business Transfer Agreement proposed to be executed between the Company, AXISCADES GmbH and New Germany Co.; (f) Business Transfer Agreement proposed to be executed between the Company and New France Co.; (g) Business Transfer Agreement proposed to be executed between AXISCADES UK Limited and New UK Co.; (h) Business Transfer Agreement proposed to be executed between the AXISCADES Inc. and New US Co.; and (i) Business Transfer Agreement proposed to be executed between AXISCADES Technology Canada Inc. and New Canada Co.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Dr. Sampath Ravinarayanan, Founder Chairman & Managing Director, Mr. Shashidhar SK, Chief Financial Officer and Mr. Alfonso Martinez Fernandez, International Business Head, be and are hereby severally authorised to enter into and/or execute such other agreements and documents as may be required and make such filings and declarations, statements, in relation to, and do or cause to be done all such acts and take all steps and do all things necessary and give such directions as may be required, necessary, expedient or desirable for the Company to execute, deliver and perform all documents in connection with the Business Transfers, including the shareholders’ agreements and business transfer agreements to be entered into in terms of the MFAs, any ancillary agreements, novation agreements, assignment agreements / deeds, employment transfer letters (including undertaking all necessary steps and actions to ensure transfer of employee benefits), consent letters, disclosure letters, transition services agreement, amendments, declarations, forms, confirmations, returns, filings etc., as may be necessary, including any modifications or amendments thereto, and to settle any question, difficulty or doubt that may arise in connection with or incidental to the implementation of the Business Transfers, and to give effect to the foregoing resolutions without any further approval of the Board, and deal with any matters or take necessary steps which they deem necessary, desirable or expedient may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officers or Authorized Representatives of the Company including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as maybe necessary or expedient in its own discretion and in the best interest of the Company in this regard.

**RESOLVED FURTHER THAT** all the actions taken by the Board and/or Audit Committee in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO.3: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH NEW SUBSIDIARIES PROPOSED TO BE INCORPORATED/ ACQUIRED BY THE COMPANY FOR TRANSFER OF BUSINESS COMPRISING ENGINEERING SERVICES IN THE AEROSPACE INDUSTRIES UNDER SECTION 188(1)(b) OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Management and Administration) Rules, 2014, Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, consents and permissions as may be necessary from the appropriate statutory authorities/other concerned bodies and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company (**“Board”**), which expression shall also include a committee thereof duly constituted by the Board, and subject to approval of the members of the Company under Item No. 2 of this Notice i.e., approval by way of a Special Resolution with majority of public shareholders casting their vote in favour of the resolution, and based on the recommendation and approval of the Audit Committee and the Board of Directors, the consent of the members of the Company, be and is hereby accorded for:

- (A) the sale and transfer of the business comprising the provision of Engineering Services in the Aerospace Industries, together with their respective assets and liabilities, including but not limited to the relevant contracts, permits and licenses, employees, employees benefit funds (the **“Transferring Business”**) of (i) the Company to a subsidiary proposed to be incorporated by the Company in India (**“New India Co.”**), on a slump sale basis, as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (ii) Cades Studec Technologies (India) Private Limited (a subsidiary of the Company) to New India Co., on a slump sale basis, as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (iii) ATL’s branch in Germany to a step-down subsidiary of the Company proposed to be acquired in Germany (**“New Germany Co.”**), as a business transfer on a going concern basis; (iv) AXISCADES GmbH (a subsidiary of the Company) to New Germany Co., as a business transfer on a going concern basis; (v) ATL’s branch in France to a step-down subsidiary of the Company proposed to be incorporated in France (**“New France Co.”**), as a business transfer on a going concern basis; (vi) AXISCADES UK Limited (a subsidiary of the Company) to a step-down subsidiary of the Company proposed to be incorporated in UK (**“New UK Co.”**), as a business transfer on a going concern basis; (vii) AXISCADES Technology Canada Inc. (a subsidiary of the Company) to a step-down subsidiary of the Company proposed to be incorporated in Canada (**“New Canada Co.”**), as a business transfer on a going concern basis; and (viii) AXISCADES Inc. (a subsidiary of the Company) to a step-down subsidiary of the Company proposed to be incorporated in USA (**“New US Co.”**), as a business transfer on a going concern basis (collectively, **“Business Transfers”**), for an aggregate consideration of USD 152.35 million, determined on the basis of the Business Valuation Report dated June 11, 2026, as issued by M/s. SSPA & Co., Chartered Accountants, holding IBBI Registration No. IBBI/RV-E/06/2020/126, subject to post-closing adjustments on account of net debt, net working capital and EBITDA, on such terms as set out in the (a) master framework agreement amongst the Company, Cades Studec

Technologies (India) Private Limited, Akkodis Group AG and Akkodis India Private Limited (“**India MFA**”) dated June 12, 2026; (b) master framework agreement amongst the Company, AXISCADES GmbH, AXISCADES UK Limited, AXISCADES Technology Canada Inc., AXISCADES Inc. and Akkodis Group AG dated June 12, 2026 (“**Overseas MFA**”); (c) Business Transfer Agreement proposed to be executed between the Company and New India Co.; (d) Business Transfer Agreement proposed to be executed between Cades Studec Technologies (India) Private Limited and New India Co.; (e) Business Transfer Agreement proposed to be executed between the Company, AXISCADES GmbH and New Germany Co.; (f) Business Transfer Agreement proposed to be executed between the Company and New France Co.; (g) Business Transfer Agreement proposed to be executed between AXISCADES UK Limited and New UK Co.; (h) Business Transfer Agreement proposed to be executed between the AXISCADES Inc. and New US Co.; and (i) Business Transfer Agreement proposed to be executed between AXISCADES Technology Canada Inc. and New Canada Co.; and

(B) For investment of upto CHF 12,500,000 subject to adjustment on account of forex fluctuation, in a wholly owned subsidiary of the Company proposed to be acquired in Switzerland (“**Overseas HoldCo.**”), which will be the holding company of New US Co., New UK Co., New Canada Co., New France Co. and New Germany Co., in terms of the Overseas MFA as part of effecting the Business Transfers.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company without further referring to the Members of the Company for approval, including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as may be necessary, including any modifications or amendments thereto, or expedient in its own discretion and in the best interest of the Company in this regard.

**RESOLVED FURTHER THAT** all the actions taken by the Board and/or Audit Committee in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM 04: APPROVAL FOR THE DIVESTMENT OF SHAREHOLDING IN MATERIAL SUBSIDIARIES PROPOSED TO BE INCORPORATED IN INDIA (“NEW INDIA CO.”) AND ACQUIRED IN SWITZERLAND (“OVERSEAS HOLDCO.”) IN TWO TRANCHES**

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to provisions of Regulation 24(5) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013, Memorandum of Association and the Articles of Association of the Company, and in accordance with the Foreign Exchange Management Act, 1999, as amended and the applicable rules and regulations made thereunder, and subject to other applicable rules, regulations, directions, and guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India, Government of India, Stock Exchanges and / or any other competent authorities, from time to time, and to the extent applicable, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any Committee thereof or any person(s) authorised by the Board) for potential divestment of the entire shareholding of the Company held by it in a subsidiary proposed to be incorporated in India (“**New India Co.**”) and a wholly owned subsidiary proposed to be acquired

in Switzerland (“**Overseas HoldCo.**”), which entities shall potentially become ‘material subsidiaries’ of the Company pursuant to the Business Transfers (*as described in Items 2 and 3 above*), to Akkodis India Private Limited (and/or its affiliates) and Akkodis Group AG (and/or its affiliates) respectively, in two tranches, on such terms as set out in the (a) master framework agreement amongst the Company, Cades Studec Technologies (India) Private Limited, Akkodis Group AG and Akkodis India Private Limited (“**India MFA**”) dated June 12, 2026; and (b) master framework agreement amongst the Company, AXISCADES GmbH, AXISCADES UK Limited, AXISCADES Technology Canada Inc., AXISCADES Inc. and Akkodis Group AG dated June 12, 2026 (“**Overseas MFA**”, collectively with the India MFA, the “**MFA**s”) and the shareholder agreements to be executed in terms of the MFAs, for an aggregate consideration of up to USD 206.30 million (out of which USD 153.72 million is the minimum consideration receivable and USD 52.58 million is an additional consideration receivable basis performance of the Transferring Business), receivable as follows:

- (i) Tranche 1 (*subscription of 51% shareholding in New India Co. and Overseas HoldCo. by the Purchaser*)- USD 77.70 million (subject to post-closing adjustments on account of net working capital, net debt and EBITDA) plus additionally issued shares in New India Co. to the Company for the balance part of the consideration for sale of its Transferring Business and the said shares shall be transferred in Tranche 2; and
- (ii) Tranche 2 (*acquisition of 49% shareholding of the Company in New India Co. and Overseas HoldCo.*)- USD 76.02 million post-closing of Tranche 1, along with an additional consideration of up to USD 52.58 million linked to the performance of the Transferring Business.

**RESOLVED FURTHER THAT** Dr. Sampath Ravinarayanan, Founder Chairman & Managing Director, Mr. Shashidhar SK, Chief Financial Officer and Mr. Alfonso Martinez Fernandez, International Business Head, be and are hereby severally authorised to negotiate, finalise, execute and deliver all agreements, deeds, documents and writings, and to do all such acts, deeds, matters and things, including any modifications or amendments thereto, as may be necessary, desirable or expedient for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officers or Authorized Representatives of the Company including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as maybe necessary or expedient in its own discretion and in the best interest of the Company in this regard.

**RESOLVED FURTHER THAT** all the actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM No. 05: APPROVAL FOR INCREASE IN THE LIMITS APPLICABLE FOR MAKING INVESTMENTS / EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** in supersession of the special resolution passed by the shareholders on April 01, 2023 in relation to increase in limits for the purpose of investing / acquiring the securities of any other body corporate by way of subscription/ purchase or otherwise and pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2014, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the power conferred by this resolution) to enhance the overall limit to INR 2,000 Crore, to make investments, acquire, grant loan, give guarantees and provide securities in connection with the loan, provided that the aggregate value of such investments made/ to be made, loans granted/ to be granted, securities provided/ to be provided and guarantees given/ to be given shall not exceed the overall enhanced limit of INR 2,000 Crore, or the limits prescribed under Section 186 of the Companies Act, 2013, whichever is higher.

**RESOLVED FURTHER THAT** the Board (or Board constituted Committee) be and is hereby authorised to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively ‘transactions’) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

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

**Sd/-**

**Sonal Dudani**

Company Secretary & Compliance Officer  
(Membership No: ACS 40415)

**Date:** June 27, 2026

**Place:** Bengaluru

**Registered Office:**

Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560 024

CIN - L72200KA1990PLC084435

E-mail id: [secretary@axiscades.com](mailto:secretary@axiscades.com)

Website address: [www.axiscades.com](http://www.axiscades.com)

## Notes:

1. Explanatory Statement for the proposed resolutions mentioned above, pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Act and Rule 22 of the Rules setting out material facts is appended herein below.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding Remote e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as at close of business hours on Friday, June 19, 2026 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date and will be sent to those member who will register their e-mail address in accordance with the process outlined in this Notice. For Members who have not registered their e-mail IDs, please follow Part B of instructions given under point 18.
3. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through Remote e-Voting only. The Company has engaged the services of KFin Technologies Limited to provide Remote e-Voting facility to its members.
4. A copy of the Notice is available on the website of the Company at [www.axiscades.com](http://www.axiscades.com), websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of our E-voting agency i.e. KFin Technologies Limited's ('KFin') E-Voting website at <https://evoting.kfintech.com/>.
5. All documents referred to in the Notice will also be available for physical inspection by the Members, without any fee, at the registered office of the Company during business hours (09:30 AM to 06:30 PM) from the date of circulation of the Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [secretary@axiscades.com](mailto:secretary@axiscades.com) from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, between the period **Saturday, June 27, 2026 to Monday, July 27, 2026**.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
7. After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Kannada newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also placed on the Company's website at [www.axiscades.com](http://www.axiscades.com)
8. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. **Friday, June 19, 2026**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of Remote e-Voting and those members would be able to

cast their votes and convey their assent or dissent to the proposed resolutions only through the Remote e-Voting process. Any person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.

Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

9. A Member cannot exercise his vote by proxy on Postal Ballot.
10. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 17 of this Notice.
11. The Remote e-Voting will commence on **Sunday, June 28, 2026 at 9:00 AM (IST)** and will end on **Monday, July 27, 2026 at 05:00 PM (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The Remote e-Voting will be blocked by KFin Technologies Limited immediately thereafter and will not be allowed beyond the said date and time.
12. Members are requested to cast their vote through the Remote e-Voting process not later than 05:00 PM (IST) on **Monday, July 27, 2026** in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Once the votes on the resolutions are casted by the Members, the Members shall not be allowed to change these subsequently.
13. The Board of Directors of the Company have appointed CS Pramod S. M. or failing him CS Biswajit Ghosh, partners of M/s. BMP & Co. LLP, Company Secretaries, as Scrutinizer, to scrutinize the Postal Ballot through Remote e-Voting process in a fair and transparent manner. He has communicated his willingness for such appointment and will be available for the same.
14. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairman, or such person as authorized, on or before **Wednesday, July 29, 2026**. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.axiscades.com](http://www.axiscades.com) and on the website of KFin Technologies Limited <https://evoting.kfintech.com> immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

16. The resolutions, if passed by the requisite majority through Postal Ballot, shall be deemed to have been passed on **Monday, July 27, 2026** i.e. the last date specified for receipt of votes through the Remote e-Voting process.

17. **The details of the process and manner for Remote e-Voting are explained herein below:  
Process to vote electronically using KFin Technologies Limited e-Voting system:**





**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | <p>1. User already registered for IDeAS facility:</p> <p>i) Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>ii) Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>iii) On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</p> <p>iv) Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>i) To register click on link: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>.</p> <p>ii) Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>iii) Proceed with completing the required fields.</p> <p>iv) Follow steps given in points 1.</p> <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <p>i) Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv) Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e KFin.</p> <p>v) On successful selection, you will be redirected to KFin e-Voting page for casting your vote during the remote e-Voting period.</p> |
| Individual Shareholders holding securities in demat mode with CDSL | <p>1. Existing user who have opted for Easi / Easiest</p> <p>i) Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii) Click on New System Myeasi</p> <p>iii) Login with your registered user id and password.</p>  |

|   |  |
|---|--|
|   | <p>iv) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFin e-Voting portal.</p> <p>v) Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>i) Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>ii) Proceed with completing the required fields.</p> <p>iii) Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>i) Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii) Provide your demat Account Number and PAN No.</p> <p>iii) System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>iv) After successful authentication, user will be provided links for the respective ESP, i.e KFin where the e- Voting is in progress.</p> |
| <p>Individual Shareholder login through their demat accounts/ Website of Depository Participant</p> | <p>1. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>3. Click on options available against company name or e-Voting service provider – Kfin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.</p>   |
| <p><b>Individual Shareholders login through NSDL Mobile App</b></p>                                 | <p>Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience.</p> <div data-bbox="655 1294 1382 1691" style="border: 1px solid black; padding: 10px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  <b>App Store</b>       <b>Google Play</b> </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>  |

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| <b>Login type</b>         | <b>Helpdesk details</b>  |
|---------------------------|--|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430               |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43 |

**Details on Step 2 are mentioned below:**

**Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**A. Members whose email IDs are registered with the Company/Depository Participant(s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**

- i. Launch internet browser by typing the [URL: https://evoting.kfintech.com/](https://evoting.kfintech.com/)
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. 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 value (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 may also enter a secret question and answer of your choice 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.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” and click on “Submit”
- vii. On the voting page, 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 “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once

- you have voted on the resolution (s), 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).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID [pramod@bmpandco.com](mailto:pramod@bmpandco.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [sonal.d@axiscades.in](mailto:sonal.d@axiscades.in). The scanned image of the abovementioned documents should be in the naming format “Corporate Name Even No.”

**B. Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Notice and remote e -Voting instructions cannot be serviced, will have to follow the following process:**

- i. Members who have not yet registered their respective e-mail address are requested to get their e-mail address temporarily registered by visiting <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>. Post successful registration of email, the Members would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to [evoting@Kfintech.com](mailto:evoting@Kfintech.com) In case of any queries, members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- ii. Alternatively, members may send an e-mail request at the email ID [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for receiving the Notice and the remote e-voting instructions.

**C. General Instructions**

- i. **In case Members of the Company have not registered their e-mail address:**  
In terms of the said MCA Circulars and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, the Company will send Notice in electronic form only and physical copy of Notice along with Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only.
- ii. The e-voting period commences from 9.00 AM (IST) on **Sunday, June 28, 2026** and ends at 5.00 PM (IST) on **Monday, July 27, 2026**. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. **Friday, June 19, 2026** may cast their vote electronically. Once the vote on the resolutions is cast by the member, the member shall not be allowed to change it subsequently.

To receive communication through electronic means, members are requested to kindly register/update their respective email address with their depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their respective e-mail address with KFin on <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> or contact Mr. K V S Gopala Krishna, an official of KFin, Toll Free No. 1800 309 4001 at [Unit: AXISCADES Technologies Limited] KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.

## EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to Item No. 1-5 mentioned in the accompanying Notice:

### Item No. 1

The Board of Directors (“**Board**”) of AXISCADES Technologies Limited (“**Company**”), at its meeting held on May 26, 2026, approved the sale and transfer of the business comprising of Engineering Services in the Heavy Engineering, Automotive, and Energy Industries, together with their respective assets and liabilities, including but not limited to the relevant contracts, permits and licenses, employees, employees benefit funds (the “**Transferring Business**”) of (i) the Company to Akkodis India Private Limited, as a going concern on a slump sale basis as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (ii) Epcogen Private Limited (a subsidiary of the Company) to Akkodis India Private Limited, as a going concern on a slump sale basis as defined in Section 2(103) of the (Indian) Income-tax Act, 2025; (iii) AXISCADES UK Limited (a subsidiary of the Company) to Akkodis UK Limited as a business transfer on a going concern basis; and (iv) AXISCADES Inc. (a subsidiary of the Company) to Akkodis Inc. as a business transfer on a going concern basis (collectively, “**Business Transfers**”), for an aggregate consideration of USD 30.63 million, subject to post-closing adjustments on account of net debt, net working capital and EBTIDA, and on such terms as set out in the (a) master framework agreement dated May 26, 2026 amongst the Company, Epcogen Private Limited, AXISCADES UK Limited, AXISCADES Inc., Akkodis India Private Limited, Akkodis UK Limited and Akkodis Inc.; (b) the business transfer agreement dated May 26, 2026 between the Company and Akkodis India Private Limited; (c) business transfer agreement dated May 26, 2026 between Epcogen Private Limited and Akkodis India Private Limited; (d) business transfer agreement dated May 26, 2026 between AXISCADES UK Limited and Akkodis UK Limited; and (e) business transfer agreement dated May 26, 2026 between AXISCADES Inc. and Akkodis Inc. (collectively, “**Transaction Documents**”).

In terms of the Transaction Documents, “Engineering Services” means services relating to the design, development, testing, validation and improvement of products, systems or technologies, including: (a) product engineering and design (mechanical, electrical, electronic); (b) concept development, prototyping and innovation, simulation, modelling and analysis; (c) software architecture updates, and software development for electric vehicles, software/HIL test and automation and cyber security compliance, validation and programme delivery currently undertaken with its customer- Jaguar Land Rover; (d) simulation, modelling and analysis; (e) testing, verification, validation and certification support; (f) lifecycle engineering support, including product enhancements, value engineering and sustenance engineering; (g) related technical documentation and engineering support services; and (h) plant & manufacturing engineering services, including assembly & process planning, tooling & fixture engineering, quality support and virtual manufacturing engineering; and (i) digital engineering services, to the extent they pertain to the services mentioned above. “**Heavy Engineering, Automotive, and Energy Industries**” means industries engaged primarily in (a) the production and/or processing of industrial machinery and equipment exceeding standard commercial scale, including heavy engineering equipment for on road and off road applications (such as construction, mining, agricultural, and other industrial equipment), and mining and bulk mineral processing; (b) the design and development, manufacture, assembly, and sale of motor vehicles/motor vehicle systems, processes intended for on road or off road use, including passenger vehicles, commercial vehicles, two and three wheelers, prototypes and automotive components as well as structure and systems integral to vehicle operation

(e.g., BIW, powertrain, chassis, braking systems); and (c) the exploration, extraction, generation, conversion, transmission, distribution, or storage of energy in commercial quantities, including fossil fuels (oil, natural gas, coal), electricity generation from renewable and non-renewable sources, including wind energy and wind turbines, and any other energy transmission and distribution infrastructure; For clarity, the above excludes any client in the above industries, where a manufactured product is being delivered to the client to deliver a product to an end customer in the defence sector.

#### **Brief details of Purchasers:**

- (i) Akkodis India Private Limited, is a Company incorporated and existing under the laws of India, having corporate identification number U74110KA2020FTC132692 and its registered office at Doddanekkundi II Phase Industrial Area, Mahadevapura Village, Krishnarajapuram Hobli, Summit Tower-B, Brigade Metropolis, 4th Floor (portion), Bangalore, 560048, India and is engaged in the business of providing software development services and HR and other support services to related parties and third parties.
- (ii) Akkodis UK Limited, is a Company incorporated and existing under the laws of England and Wales, having its registered office at 10 Bishops Square, London, E1 6EG, United Kingdom and is engaged in the field of engineering and research & development services as well as IT consulting.
- (iii) Akkodis Inc., is a Company incorporated and existing under the laws of Florida, United States, having its registered office at 4800 Deerwood Campus, Parkway Building 800, Jacksonville, Florida 32246 and is engaged in the field of engineering and research & development services as well as IT consulting.

#### **Consideration**

The aggregate consideration for the Business Transfers is USD 30.63 million, payable as follows: (i) an aggregate consideration of USD 17.42 million payable at the time of closing, subject to post-closing adjustments on account of net debt, net-working capital and EBITDA; (ii) an aggregate deferred consideration of USD 5.81 million payable at the end of 12 months from the closing, where such deferred consideration is not a contingent payment; and (iii) an earnout payment of USD 7.4 million, contingent on the EBITDA of the Transferring Business meeting certain thresholds at the end of June 30, 2027. This is based on the Business Valuation Report dated May 25, 2026 and issued by M/s. SSPA & Co., Chartered Accountants, holding IBBI Registration No. IBBI/RV-E/06/2020/126.

#### **Objects and Commercial Rationale for the Business Transfers**

- (i) AXISCADES is a recognised leader in Engineering Services, bringing over 30 years of experience and specialised expertise in Heavy Engineering, Automotive, and Energy sectors.
- (ii) In May 2026, the Company announced a strategic shift to a IP and manufacturing-led growth model. Recognising both the capital-intensive nature of manufacturing and the need for focused execution, the Company identified its engineering services portfolio in Heavy Engineering, Automotive, and Energy as suitable for strategic realignment/divestment.
- (iii) This transaction is a decisive step to monetise the business and redeploy capital into IP and manufacturing initiatives. It underscores the Chairman's and management's unwavering

commitment to establishing AXISCADES as a leader in IP and proprietary product-driven manufacturing across Aerospace, Defence, ESAI, and Space.

### **Utilization of proceeds**

The Utilization of proceeds for the proposed Business Transfer are set out in detail in the Explanatory Statement forming part of Item No. 2.

### **Manner of determination of sale consideration**

The sale consideration for the Business Transfer has been determined on an arm's length basis, based on independent business valuation report from M/s. SSPA & Co., Chartered Accountants, holding IBBI Registration No. IBBI/RV-E/06/2020/126 ("Valuer"), determining the valuation of the Transferring Business ("Valuation Report").

The Valuation Report is based on internationally accepted valuation methodologies on an arm's length basis. The Valuer has arrived at the fair value of the Transferring Business by adopting Discounted Cash Flow Methodology under the Income Approach. Based on the nature of the business proposed to be transferred and an evaluation of publicly available information relating to comparable entities, the Valuer has considered the Discounted Cash Flow ("DCF") method to be the most appropriate valuation methodology for determining the value of the Transferring Business. The DCF method has been adopted, *inter alia*, on account of the absence of directly comparable listed companies in India with business characteristics, operational parameters, scale, and risk profile substantially similar to those of the Transferring Business.

Further, based on benchmarking analysis with reference to publicly available valuation parameters of similar transactions undertaken in engineering businesses, the median valuation multiple observed in such transactions was approximately 7.5x. The valuation implied by the proposed transaction is higher than the median multiple observed in such transactions and, accordingly, supports the reasonableness of the proposed transaction consideration from a financial perspective.

### **Key provisions of the Transaction Documents:**

The proposed Business Transfers shall be governed by the provisions of Transaction Documents.

The Transferring Business comprises *inter alia* of the following:

- (i) All identified assets and properties whether moveable or immovable, tangible or intangible of the Transferring Business and the rights, title and interest therein;
- (ii) Contracts, agreements, purchase orders, customer arrangements and other instruments pertaining to the Transferring Business;
- (iii) Licenses, permits, approvals, registrations, consents and authorizations relating to or required for the conduct of the Transferring Business, to the extent these are transferable;
- (iv) Identified employees engaged in the Transferring Business;
- (v) Liabilities for trade payables, liabilities under contracts forming part of Transferring Business, and liabilities pertaining to the Transferring Employees;

- (vi) All intellectual property relating to the Transferring Business including all rights and interest in business know-how;
- (vii) Certain leased premises; and
- (viii) Records, files, customer and supplier data, and other documents relating to the Transferring Business.

The Transferring Business does not include certain excluded assets (including inter-company receivables and inter-company unbilled revenue) and excluded liabilities (including trade payables for common vendors, liabilities relating to the retained business and interest on inter-company deposits), which will be retained by the Company and its relevant subsidiaries.

The transfer shall be undertaken on a slump sale basis as a going concern, together with all associated rights, interests, benefits and obligations relating to the Transferring Business, in accordance with the terms of the transaction documents and applicable law.

The Business Transfers also involve execution of certain ancillary agreements such as transition services agreement, assignment/novation agreement(s), and employee transfer letters.

The closure of the Business Transfers shall take place subject to the receipt of shareholders' approval and completion of other customary conditions precedent as set out in the Transaction Documents and summarized below.

### **Conditions Precedent**

The conditions precedent under the Transaction Documents *inter alia* include:

- (i) Requisite corporate approvals being obtained under applicable law for implementation of the Business Transfers by the Company and its relevant subsidiaries.
- (ii) Representations and warranties contained in the Transaction Documents being true and correct.
- (iii) Release and discharge of encumbrances on the assets forming part of the Transferring Business.
- (iv) Execution of assignment/novation agreements for key customer and vendor contracts.
- (v) Renewal or extension of identified material contracts which will expire prior to closing.
- (vi) Consent obtained from lessors of the leased premises for novation of lease deeds/ execution of fresh lease deeds.
- (vii) Issuance of employee transfer letters to the employees forming part of the Transferring Business and consents being obtained by a specified threshold of employees.
- (viii) Finalisation of the transition services agreement.

### **Non-Compete and Non-Solicitation**

Under the Transaction Documents, the Company and its relevant subsidiaries are restricted from controlling, operating or managing any business that competes with the Transferring Business in India, the United States of America and the United Kingdom for a period of 2 (two) years from the closing date, subject to certain agreed exceptions. The Company and its relevant subsidiaries are also restricted

from hiring employees transferred as part of Transferring Business or soliciting customers, clients or suppliers of the Transferring Business for a period of 2 (two) years from the closing date, subject to certain agreed exceptions. No separate non-compete fee is payable in this regard.

### **Termination**

The Transaction Documents may be terminated:

- (i) before the closing date by written agreement amongst the parties; or
- (ii) before the closing date, by the Purchasers, if any of the seller conditions precedent are not satisfied prior to the agreed long stop date or by the sellers if any of the purchaser conditions precedent are not fulfilled prior to the long stop date, so long as terminating party has fulfilled its respective conditions precedent prior to the long stop date; or
- (iii) by either party on payment of the agreed break-fee in terms of the Transaction Documents.

### **Requirement of Shareholders' Approval**

In terms of Section 180(1)(a) of the Companies Act, 2013 (“**Companies Act**”) approval of the shareholders is required by way of a Special Resolution to sell, dispose off or otherwise transfer the whole or substantially the whole of any undertaking.

The Transferring Business qualifies as an “undertaking” within the meaning of Section 180(1)(a) of the Companies Act and accordingly, the approval of the members of the Company by way of a Special Resolution is being sought pursuant to Section 180(1)(a) of the Companies Act read with Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

Additionally, in compliance with Regulation 37A of the Listing Regulations, the said Special Resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution and that no public shareholder shall vote on the resolution if he/she/it is a party, directly or indirectly, to such sale of undertaking(s).

No promoter, director, key managerial personnel or related party of the Company will receive any special rights, differential consideration or economic benefit in connection with the proposed transactions.

The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and hence, the Board recommends Item No. 1 for your approval by way of a Special Resolution.

As on March 31, 2026 none of the selling subsidiaries qualify as ‘material subsidiaries’ of the Company under the Listing Regulations, accordingly Regulation 24(6) of the Listing Regulations is not applicable.

None of the directors or key managerial personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding (if any) in the Company.

#### **Items No. 2, 3, 4:**

Pursuant to the recommendation of the Audit Committee in its meeting held on June 11, 2026, the Board of Directors of the Company have approved in its meeting held on June 12, 2026, the sale and transfer of the business comprising the provision of 'Engineering Services' to clients in the Aerospace Industries ("**Transferring Business**") by the Company, its branches in Germany ("**German Branch**") and France ("**France Branch**"), and its subsidiaries namely, Cades Studec Technologies (India) Private Limited ("**CSTI**"), AXISCADES GmbH ("**ATL Germany**"), AXISCADES UK Limited ("**ATL UK**"), AXISCADES Technology Canada Inc. ("**ATL Canada**") and AXISCADES Inc ("**ATL US**") to Akkodis Group AG and its wholly owned subsidiary Akkodis India Private Limited (collectively, the "**Purchasers**" and the transaction, "**Proposed Transaction**").

In this regard, the Board approved the following:

- A. Internal carve-out and transfer of the Transferring Business from the Company, France Branch, German Branch, CSTI, ATL Germany, ATL UK and ATL US to respective subsidiaries/step-down subsidiaries of the Company to be incorporated/acquired in these jurisdictions ("**Business Transfers**");
- B. Incorporation/acquisition of subsidiaries in India, Switzerland, and step-down subsidiaries in France, Canada, United Kingdom, United States of America and Germany, for implementing the above Business Transfers; and
- C. Phased divestment of entire shareholding of the Company in New India Co. and Overseas HoldCo., which shall potentially become material subsidiaries of the Company pursuant to the Business Transfers.

In terms of the Transaction Documents, "Engineering Services" means services relating to the design, development, testing, validation and improvement of products, systems or technologies, including: (a) product engineering and design (mechanical and electrical); (b) concept development, prototyping, and related engineering and innovation; (c) software development integral to engineering and other automation software that increase productivity or efficiency; (d) simulation, engineering modelling and analysis; (e) testing, verification, validation and certification support pertaining to Business; (f) lifecycle engineering support, including product enhancements, value engineering and sustenance engineering; (g) related technical documentation and engineering support services; and (h) plant & manufacturing engineering including assembly & process planning, tooling & fixture engineering, quality support and virtual manufacturing engineering; and (i) digital engineering services, to the extent they pertain to the services mentioned above. Aerospace Industries means industries engaged in activities related to the design, development, manufacture, operation, and regulation of vehicles and systems operating in airspace, including aircrafts, business jets, civil helicopters, and associated components, systems, and subsystems (including aerostructures, avionics, propulsion interfaces, interiors and digital engineering solutions). For clarity, manufacturing of products for aerospace customers is excluded from the above definition as set out in the Transaction Documents.

In this regard, the parties have on June 12, 2026 executed the following agreements: the (a) master framework agreement amongst the Company, CSTI and the Purchasers ("**India MFA**"); and (b) master framework agreement amongst the Company, AXISCADES GmbH, AXISCADES UK Limited, AXISCADES Technology Canada Inc., AXISCADES Inc. and Akkodis Group AG dated June 12, 2026 ("**Overseas MFA**", collectively with the India MFA, the "**MFAs**").

The detailed process and manner of implementation of the Proposed Transaction is set out in **Schedule I** below. *Capitalised terms and expressions used in this Explanatory Statement in relation to items 2,3 and 4, but not defined herein shall have the same meaning ascribed to such terms in Schedule I below.*

The resolutions being approved under Item No. 2, 3, 4 and 5 above are part of implementation of the Proposed Transaction.

### **Object and Rationale for the Proposed Transaction**

- (i) Post completion of the Proposed Transaction, AXISCADES will become a manufacturing focused aerospace, defence, space, electronics, semiconductors and AI platform. The Company is recognised as a critical outsourcing partner for Aerospace OEMs and has over 25 years of engineering services experience and deep aerospace expertise.
- (ii) The aerospace engineering services business unit has a demonstrated growth track record built off the back of key customer relationships.
- (iii) The Proposed Transaction enables AXISCADES to achieve a couple of key strategic objectives:
  - (a) ensure continued growth of the aerospace engineering services business unit by combining with a larger platform, exceeding what the business could achieve independently.
  - (b) progression of AXISCADES along the aerospace value chain, allowing the company to build upon its longstanding relationships with global OEMs and participate in higher-value manufacturing opportunities across aerospace and allied sectors.
- (iv) The deal structure (51% upfront sale followed by sale of the remaining 49% in 24 months from now) allows AXISCADES to benefit from the accelerated growth of the aerospace engineering services business unit under joint ownership over the next two years.
- (v) The sale of the remaining 49% will happen at a valuation which is in line with the scale of the business as of 31 March 2028, in accordance with the applicable laws.
- (vi) This transaction emphasizes on the Chairman's and management's unwavering commitment to transforming AXISCADES into an "IP- and proprietary product-focused manufacturing leader" across the Aerospace, Defence, ESAI, and Space sectors.

### **Utilization of proceeds – Item No. 1 and 2**

The net proceeds from the Business Transfers in Item 1 and Item 2 are proposed to be deployed towards:

- (i) technology- and capability-led acquisitions;
- (ii) manufacturing infrastructure for aerospace, defence, ESAI and spacetechnology; and
- (iii) strengthening of the balance sheet to enhance financial flexibility for growth.

Combined sale proceeds fund the "Power 930 plan" organically and inorganically through FY2030. This is a capital and capability reallocation for the Company. Investments in aerospace manufacturing capabilities can serve multiple end markets across aerospace, defence and space, creating operational synergies and a scalable growth platform for the Company.

## **Key provisions of the MFAs**

The Proposed Transaction is to be governed primarily by the provisions of the Transaction Documents.

The Transferring Business comprises the following:

- (i) All identified assets and properties whether moveable or immovable, tangible or intangible of the Transferring Business and the rights, title and interest therein;
- (ii) Contracts, agreements, purchase orders, customer arrangements and other instruments pertaining to the Transferring Business;
- (iii) licenses, permits, approvals, registrations, consents and authorizations relating to or required for the conduct of the Transferring Business, to the extent these are transferable;
- (iv) Identified employees engaged in the Transferring Business;
- (v) liabilities for trade payables, liabilities under contracts forming part of Transferring Business, and liabilities pertaining to the Transferring Employees;
- (vi) All intellectual property relating to the Transferring Business including all rights and interest in business know-how; and
- (vii) records, files, customer and supplier data, and other documents relating to the Transferring Business.

The Transferring Business does not include certain excluded assets (including inter-company receivables and inter-company unbilled revenue) and excluded liabilities (including trade payables for common vendors, liabilities relating to the retained business and interest on inter-company deposits), which will be retained by the Company and its relevant subsidiaries.

## **Conditions Precedent**

The closure of the Proposed Transaction shall take place subject to the receipt of shareholders' approval and completion of other conditions precedent as set out in the MFAs, including but not limited to the below:

- (i) Requisite corporate approvals being obtained under applicable law for implementation of the Business Transfers by the Company and its relevant subsidiaries.
- (ii) Representations and warranties contained in the MFAs being true and correct.
- (iii) Release and discharge of encumbrances on the assets forming part of the Transferring Business.
- (iv) Execution of assignment/novation agreements for key customer and vendor contracts.
- (v) Renewal or extension of identified material contracts which will expire prior to closing.
- (vi) Consent obtained from lessors of the leased premises for novation of lease deeds/ execution of fresh lease deeds.
- (vii) Issuance of employee transfer letters to the employees forming part of the Transferring Business and consents being obtained by a specified threshold of employees.
- (viii) Finalisation of the transition services agreements.
- (ix) New India Co., Overseas HoldCo. and the transferee subsidiaries being incorporated/ acquired.
- (x) Requisite governmental approval being obtained for implementation of the Proposed Transaction in Germany and France.
- (xi) Execution of the BTAs (*as defined in Schedule I*) and SHAs (*defined as defined in Schedule I*).

## **Non-Compete and Non-Solicitation**

Under the Transaction Documents, the Company and its relevant subsidiaries are restricted from controlling, operating or managing any business that competes with the Transferring Business in India, Germany, France, Canada, the United States of America and the United Kingdom for a period of 2 (two) years from the share sale completion date (i.e., the date on which the Company divests the remaining 49% in New India Co. and Overseas HoldCo.), subject to certain agreed exceptions. The Company and its relevant subsidiaries are also restricted from hiring employees transferred as part of the Transferring Business or soliciting customers, clients or suppliers of the Transferring Business for a period of 2 (two) years from the share sale completion date, subject to certain agreed exceptions. No separate non-compete fee is payable in this regard.

## **Termination**

The MFAs may be terminated:

- (i) before the Business Transfer closing date by written agreement amongst the Parties; or
- (ii) before the Business Transfer closing date, by the Purchaser, if any of the seller conditions precedent are not satisfied prior to the agreed long stop date or by the sellers if any of the purchaser conditions precedent are not fulfilled prior to the long stop date, so long as terminating Party has fulfilled its respective conditions precedent prior to the long stop date; or
- (iii) by either party on payment of the agreed break-fee in terms of the MFAs.

## **Item Nos. 2 and 3**

### **Purchaser:**

- (i) The Transferring Business of the Company and CSTI is proposed to be transferred to New India Co. (as new subsidiary proposed to be incorporated by the Company in India);
- (ii) The Transferring Business of German Branch, France Branch, ATL Germany, ATL UK, ATL Canada and ATL USA is proposed to be transferred to the subsidiaries to be acquired/incorporated in the respective overseas jurisdictions by the Overseas HoldCo. (a new subsidiary proposed to be acquired by the Company in Switzerland).

## **Consideration**

The aggregate consideration for the Business Transfers (*as detailed in Schedule I*) is USD 152.35 million, subject to post-closing adjustments on account of net-working capital, net debt and EBITDA, in terms of the Transaction Documents. The said consideration shall be settled in terms of the Transaction Documents by way of shares and cash.

The consideration is determined on an arm's length basis, based on the independent business valuation report dated June 11, 2026 issued by M/s. SSPA & Co., Chartered Accountants, holding IBBI Registration No. IBBI/RV-E/06/2020/126 ("**Valuation Report**").

The Valuation Report is based on internationally accepted valuation methodologies on an arm's length basis. The valuer has arrived at the fair value of the Transferring Business by adopting Discounted Cash Flow Methodology under the Income Approach. Based on the nature of the business proposed to be transferred and an evaluation of publicly available information relating to comparable entities, the

independent valuer has considered the Discounted Cash Flow (“DCF”) method to be the most appropriate valuation methodology for determining the value of the Transferring Business. The DCF method has been adopted, inter alia, on account of the absence of directly comparable listed companies in India with business characteristics, operational parameters, scale, and risk profile substantially similar to those of the Transferring Business.

Further, based on benchmarking analysis with reference to publicly available valuation parameters of similar transactions undertaken in engineering business, the median valuation multiple observed in such transactions was approximately 12.5x. The valuation implied by the proposed transaction is higher than the median multiple observed in such transactions and, accordingly, supports the reasonableness of the proposed transaction consideration from a financial perspective.

### **Requirement of shareholder approval**

#### *Transfer of the Transferring Business (Item No. 2 of the Notice)*

In terms of Section 180(1)(a) of the Act and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) approval of the shareholders is required by way of a Special Resolution to sell, dispose of or otherwise transfer the whole or substantially the whole of any undertaking.

The Transferring Businesses together contributed approximately 31% of the annual consolidated turnover of the Company during FY 2024–25 and constituted approximately 11.3% of the annual consolidated net worth of the Company as per the audited financial statements for FY 2024–25.

The Transferring Business, therefore, constitutes an “undertaking” within the meaning of Section 180(1)(a) of the Companies Act, 2013, which defines an undertaking as one in which the investment of the Company exceeds 20% (twenty per cent) of its net worth as per the audited balance sheet of the preceding financial year or which generates 20% (twenty per cent) or more of the total income of the Company during the previous financial year.

Accordingly, approval of the members by way of a Special Resolution is being sought pursuant to Section 180(1)(a) of the Companies Act and Regulation 37A of the Listing Regulations.

Additionally, in compliance with Regulation 37A of the Listing Regulations, the said Special Resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution and that no public shareholder shall vote on the resolution if he/she/it is a party, directly or indirectly, to such sale of undertaking(s).

The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and hence, the Board recommends Item No. 2 for your approval by way of a Special Resolution.

Further, the Resolution at Item No.2 is also subject to approval of the members of the Company for Resolution at Item No. 3 of this Notice (i.e., approval by way of an Ordinary Resolution).

No promoter, director, key managerial personnel or related party of the Company will receive any special rights, differential consideration or economic benefit in connection with the proposed transactions.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding (if any) in the Company.

*Material Related Party Transaction (Item No. 3 of the Notice)*

The Business Transfers (as detailed in Schedule I) will be undertaken between the Company/its subsidiaries and other subsidiaries/step down subsidiaries of the Company, qualifying as related party transactions in terms of the Act and the Listing Regulations. For the purpose of discharging the consideration owed by Overseas HoldCo. For the Business Transfers to the Company and its relevant subsidiaries, the Company shall infuse funds up to amounting to CHF 12,500,000 in Overseas HoldCo.

In terms of Section 188(1)(b) of the Act, read with the rules thereunder, the sale or disposal of any property in excess of 10% (ten percent) of the net worth basis the audited financial statement of the Company for the preceding financial year requires prior approval of the shareholders by way of an Ordinary Resolution. Further, in terms of Regulation 23 of Listing Regulations, any transaction with a related party which is material requires the approval of the shareholders by way of an Ordinary Resolution. As per the Listing Regulations, where the annual consolidated turnover of the listed entity is upto ₹ 20,000 crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the listed entity. Accordingly, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is ₹ 115.89 crore. The said limit is applicable, even if the transactions are in the ordinary course of business and at an arm's length basis. Therefore, the Proposed Transaction would require the approval of the Members by way of an Ordinary Resolution.

The Management placed before the Audit Committee all relevant details of the proposed related party transactions, as required under applicable laws, including material terms, rationale, justification and the basis of pricing. The members of the Audit Committee, who are independent directors, after reviewing all necessary information, accorded their approval for entering into material related party transactions in their meeting held on June 11, 2026. The Audit Committee noted that the proposed transactions shall be undertaken at arm's length and in the ordinary course of business of the Company and also approved and taken on record the Valuation Report. Basis the consideration and approval of the Audit Committee, Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence recommends the Ordinary Resolution at Item No. 3 of the accompanying Notice, for approval of the Members of the Company.

The members may note that as per the provisions of the Act and the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out in Item No. 3.


The disclosures as per Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are set out below for the reference of the Members:

| <b>Particulars of the information</b> | <b>Details</b>   |
|---------------------------------------|--|
| Name of the related party             | Not applicable as New India Co., Overseas HoldCo. and the Transferee Subsidiaries are yet to be incorporated |

|   |  |
|---|--|
| Name of the director or key managerial personnel who is related, if any               | None   |
| Nature of relationship  | <ul style="list-style-type: none"> <li>• New India Co. is proposed to be incorporated as a subsidiary of the Company.</li> <li>• Overseas HoldCo. is proposed to be acquired as a wholly-owned subsidiary of the Company.</li> <li>• The transferee subsidiaries are proposed to be incorporated/ acquired as wholly-owned subsidiaries of Overseas HoldCo. and would consequently be step-down subsidiaries of the Company.</li> </ul>  |
| Nature, material terms, monetary value and particulars of the contract or arrangement | <p><b>Nature and value of the transaction</b></p> <ul style="list-style-type: none"> <li>• Sale of the Transferring Business for an aggregate consideration of USD 152.35 million.</li> <li>• Investment of upto CHF 12,500,000 in Overseas HoldCo. In terms of the Overseas MFA as part of effecting the Business Transfers.</li> </ul> <p><b>Duration of the transaction</b></p> <p>One time transfer of the Transferring Business of the Company and its subsidiaries to New India Co. and the Transferee Subsidiaries. The proposed Business Transfer and investment in Overseas HoldCo. is expected to be completed by November 30, 2026 subject to the requisite approvals, including approval of the shareholders and completion of conditions precedent in terms of the Transaction Documents.</p> <p><b>Particulars of the contract or arrangement</b></p> <p>The overarching framework for the Business Transfers and the investment of up to CHF 12,500,000 in Overseas HoldCo. is captured in the MFAs. The specifics of the manner of transfer is captured in the BTAs which are proposed to be executed.</p> |

|   |      |
|---|------|
| Any other information relevant or important for the members to take a decision on the proposed resolution | None |
|---|------|

Pursuant to the SEBI Master Circular dated January 30, 2026 read with Circular No. SEBI/HO/CFD/CFD-PoD 2/P/CIR/2025/93 dated June 26, 2025 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, issued by the Securities and Exchange Board of India titled Industry Standards, the details as required therein are reproduced hereunder including the information pursuant to the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of related party transactions”:

| Particulars of the information   | Details   |
|--|---|
| Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable.   | Please refer to Schedule II for the information placed before the Audit Committee   |
| Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.   | Please refer to the head ‘Object and Rationale for Proposed Transaction’.   |
| Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards. | Certificate was placed before the Audit Committee as required under the RPT Industry Standards.   |
| Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.         | The Audit Committee and the Board of Directors of the Company in its meetings held on June 11, 2026 and June 12, 2026 respectively, have recommended and approved the material related party transaction.   |
| Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.                              | <p>Valuation report can be accessed using the following weblink:<br/> <a href="https://axiscadespdfs.b-cdn.net/POSTAL%20BALLOTS/POSTAL%20BALLOTS%202026-2027/ACTL-Valuation-Report-June-2026.pdf">https://axiscadespdfs.b-cdn.net/POSTAL%20BALLOTS/POSTAL%20BALLOTS%202026-2027/ACTL-Valuation-Report-June-2026.pdf</a></p> <p>Valuation report can also be accessed by scanning the Quick Response (QR) Code provided below:</p>  |

|   |   |
|---|---|
| Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making. | Not applicable as no documents have been redacted for the purpose of providing information to the shareholders. |
| Any other information that may be relevant.   | -   |

Further, the Resolution at Item No.3 is also subject to approval of the members of the Company for Resolution at Item No. 2 of this Notice (i.e., approval by way of a Special Resolution with majority of public shareholders casting their vote in favour of slump sale of Transferring Business to New India Co. and Transferee Subsidiaries, as applicable).

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the proposed transaction, except to the extent of their respective shareholding (if any) in the Company held by it.

#### **Item No. 4:**

##### **Brief details of the Purchaser:**

- (i) Akkodis Group AG, is a company incorporated and existing under the laws of Switzerland, having corporate identification number CHE-197.415.440 with its registered office at Zug, Switzerland and is engaged in the field of engineering and research and development services as well as IT consulting.
- (ii) Akkodis India Private Limited, is a Company incorporated and existing under the laws of India, having corporate identification number U74110KA2020FTC132692 and its registered office at Doddanekkundi II Phase Industrial Area, Mahadevapura Village, Krishnarajapuram Hobli, Summit Tower-B, Brigade Metropolis, 4th Floor (portion), Bangalore, 560048, India and is engaged in the business of providing software development services and HR and other support services to related parties and third parties.

##### **Consideration**

The aggregate consideration for the Proposed Transaction is up to USD 206.30 million, receivable as follows:

- (i) *Tranche 1* - an aggregate cash consideration of USD 77.70 million, receivable at the time of India Fund Infusion and Overseas Fund Infusion, subject to post closing adjustments on account of net debt, net working capital and EBITDA as per terms of the Transaction Documents. The Company shall be additionally issued shares in New India Co. for the balance part of the sale of its Transferring Business and said shares shall be transferred in *Tranche 2*.

- (ii) *Tranche 2* - a payment of USD 76.02 million, post 24 months of the closing of infusion of the funds, along with an additional consideration of up to USD 52.58 million payable basis the performance of the Transferring Business, which would be the consideration payable for the divestment of the Company's stake in New India Co. and Overseas HoldCo.

### **Requirement of Shareholders' Approval for the Proposed Transaction**

New India Co. and Overseas HoldCo., shall potentially become 'material subsidiaries' of the Company pursuant to the Business Transfers in terms of Regulation 16(1)(c) of the Listing Regulations. Pursuant to the India Fund Infusion and Overseas Fund Infusion in terms of the MFAs (*as detailed in Schedule I below*), the Company's shareholding in New India Co. and Overseas HoldCo. shall be reduced to below 50%, resulting in the Company ceasing to hold a majority stake and/or control in such material subsidiaries. Pursuant to the India Fund Infusion and Overseas Fund Infusion in terms of the MFAs (*as detailed in Schedule I below*) the shareholding of Akkodis Group AG and the Company will be in the ratio 51:49. Such shareholding of the Company shall be acquired by Akkodis Group AG post 2 years from the completion of the India Fund Infusion and Overseas Fund Infusion.

The Audit Committee and the Board of Directors of the Company in its meetings held on June 11, 2026 and June 12, 2026 respectively, have recommended and approved this potential divestment of shareholding of the Company in New India Co. and Overseas HoldCo.

In terms of Regulation 24(5) of the Listing Regulations, disposal of shares in a material subsidiary resulting in the listed entity reducing its shareholding to less than 50% or ceasing to exercise control over such subsidiary requires prior approval of the shareholders by way of a special resolution. Accordingly, approval of the Members is being sought for the reduction of shareholding to less than 50% and consequent loss of control over New India Co. and Overseas HoldCo. in accordance with the MFAs.

The proposed authorization is being sought to provide the Board with the necessary flexibility to evaluate, negotiate, structure and implement the proposed divestment, and other terms and conditions, as may be considered appropriate and in the best interests of the Company.

The proposed divestment shall be undertaken subject to compliance with all applicable laws and regulations, including the Act, the Listing Regulations and the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and such other approvals, permissions and consents as may be required from governmental, regulatory or other authorities.

The Board recommends the Special Resolution at Item No.4 of the accompanying Notice, for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

### **Item No. 5**

In terms of Section 186(2) of the Companies Act, 2013, no company shall, directly or indirectly: (a) give any loan to any person or other body corporate, (b) give any guarantee or provide security in connection

with a loan to any other body corporate or person, and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. As per Section 186(3), where the aggregate of loans, guarantees, securities and investments already made together with the proposed transactions exceeds the aforesaid limits, prior approval by means of a Special Resolution in general meeting is required.

The Company, being a flagship company is required to make investments / acquire by way of subscription, purchase or otherwise, securities of any other body corporate and provide securities / give guarantees to lenders / regulatory authorities / others for itself (as applicable) and on behalf of one or more of its subsidiaries / step down subsidiaries / associate companies, from time to time.

In line with the Proposed Transaction detailed in Schedule-I, the Company intends to incorporate a company in India and to acquire a company in Switzerland. Accordingly, the Company will require additional approvals under Section 186 of the Act to undertake such investments.

Further, as part of its growth strategy, the Company proposes to pursue acquisitions in the Aerospace and ESAI segments by:

- replicating its India operating model in the acquired international entities; and
- integrating the capabilities of such acquired entities into its India platform.

Considering the Company's business outlook and its growth strategy, both organic and inorganic, it is deemed prudent to seek the approval of the Members for enhancing the overall limit under Section 186 of the Act from INR 750 Crore to INR 2,000 Crore (including the one approved on April 01, 2023 by way of Postal Ballot) or the limits prescribed under the Act, whichever is higher.

The Board recommends the Special Resolution at Item No.5 of the accompanying Notice, for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution in Item No.5 of the Notice, except to the extent of their shareholding, if any, in the Company.

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

**Sd/-**

**Sonal Dudani**

Company Secretary & Compliance Officer  
(Membership No: ACS 40415)

**Date:** June 27, 2026

**Place:** Bengaluru

**Registered Office:**

Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560 024

CIN - L72200KA1990PLC084435

E-mail id: [secretary@axiscades.com](mailto:secretary@axiscades.com)

Website address: [www.axiscades.com](http://www.axiscades.com)

## Schedule – I

### DETAILS OF THE PROPOSED TRANSACTION

The implementation of the Proposed Transaction involves the following broad steps:

#### A. Incorporation of Transferee Subsidiaries

For purposes of implementing the Proposed Transaction, the Board has approved:

- (i) incorporation of a subsidiary in India (“**New India Co.**”);
- (ii) acquisition of a wholly-owned subsidiary in Switzerland (“**Overseas HoldCo.**”) by acquiring a shelf-company.
- (iii) Incorporation of wholly owned subsidiaries of Overseas HoldCo. (step-down subsidiaries of the Company) in France (“**New France Co.**”), Canada (“**New Canada Co.**”), the United Kingdom (“**New UK Co.**”) and the United States of America (“**New US Co.**”) and acquisition of a shelf company in Germany (“**New Germany Co.**”).

Details of the Transferee Subsidiaries are provided below:

| Sl. No. | Entity           | Incorporation/Acquisition  | Jurisdiction             | Proposed beneficial shareholding of the Company |
|---------|------------------|--|--------------------------|---|
| 1       | New India Co.    | Incorporation of a subsidiary of the Company   | India                    | 99.9999%  |
| 2       | Overseas HoldCo. | Acquisition of a shelf company, which will be a wholly-owned subsidiary of the Company                 | Switzerland              | 100%  |
| 3       | New UK Co.       | Incorporation of a step-down subsidiary, wholly owned by Overseas HoldCo.                              | United Kingdom           | 100%  |
| 4       | New US Co.       | Incorporation of a step-down subsidiary, wholly owned by Overseas HoldCo.                              | United States of America | 100%  |
| 5       | New Canada Co.   | Incorporation of a step-down subsidiary, wholly owned by Overseas HoldCo.                              | Canada                   | 100%  |
| 6       | New France Co.   | Incorporation of a step-down subsidiary, wholly owned by Overseas HoldCo.                              | France                   | 100%  |
| 7       | New Germany Co.  | Acquisition of a shelf company, which will be a step-down subsidiary, wholly owned by Overseas HoldCo. | Germany                  | 100%  |

#### B. Internal Business Transfers

Upon incorporation of the Transferee Subsidiaries, following actions shall be taken (collectively, the “**Business Transfers**”):

- (i) transfer of the Transferring Business of the Company to New India Co., on a slump sale basis, as defined in Section 2(103) of the (Indian) Income-tax Act, 2025;

- (ii) transfer of the Transferring Business of CSTI to New India Co., on a slump sale basis, as defined in Section 2(103) of the (Indian) Income-tax Act, 2025;
- (iii) transfer of the Transferring Business of ATL Germany to New Germany Co., as a business transfer on a going concern basis;
- (iv) transfer of the Transferring Business of ATL conducted through its German Branch to New Germany Co., as a business transfer on a going concern basis;
- (v) transfer of the Transferring Business of ATL conducted through its France Branch to New France Co. as a business transfer on a going concern basis;
- (vi) transfer of the Transferring Business of ATL UK to New UK Co., as a business transfer on a going concern basis;
- (vii) transfer of the Transferring Business of ATL Canada to New Canada Co., as a business transfer on a going concern basis; and
- (viii) transfer of the Transferring Business of ATL USA to New USA Co., as a business transfer on a going concern basis.

*Pursuant to the Business Transfers, New India Co. and Overseas HoldCo. shall become material subsidiaries of the Company within the meaning of Regulation 16(1)(c) of the Listing Regulations.*

### **C. Fund infusions and payment of consideration**

- (i) Upon completion of the Business Transfers, (i) Akkodis India Private Limited shall infuse funds into New India Co., for issuance of its equity shares to Akkodis India Private Limited amounting to 51% (fifty one percent) of the share capital of New India Co. (“**India Fund Infusion**”); and (ii) the Company and Akkodis Group AG shall infuse funds into Overseas HoldCo., such that the shareholding of Akkodis Group AG and the Company shall be in the ratio 51:49 in the Overseas HoldCo. (“**Overseas Fund Infusion**”).
- (ii) The India Fund Infusion shall be used by New India Co. to: (a) discharge 51% of the consideration payable to ATL for the transfer of its Transferring Business in cash; and (b) discharge 100% of the consideration payable to CSTI for the transfer of its Transferring Business. The remaining 49% of the consideration payable to the Company, shall be discharged by New India Co. by issuance of equity shares to the Company, amounting to 49% of the share capital of the New India Co.
- (iii) The Overseas Fund Infusion shall be used by Overseas HoldCo. To infuse funds into New Germany Co, New France Co., New UK Co., New US Co. and New Canada Co., which shall be used by such step-down subsidiaries for discharge of their respective consideration payable for the Business Transfers to ATL German Branch, France Branch, ATL UK, ATL US, ATL Canada and ATL Germany.
- (iv) The SHAs shall come into effect upon completion of the Business Transfers and fund infusions. The India SHA (*as defined below*) shall govern the inter-se rights of the Company and Akkodis India Private Limited (in respect of New India Co.) and the Overseas SHA (*as defined below*) shall govern the inter-se rights of the Company and Akkodis Group AG (in respect of Overseas HoldCo.).

**D. Divestment of stake in New India Co. and Overseas HoldCo.**

The shareholding of the Company in New India Co. and Overseas HoldCo. Is proposed to be transferred to Akkodis India Private Limited and Akkodis Group AG respectively at the end of the 2 (two) year anniversary period from the closing of the India Fund Infusion and Overseas Fund Infusion.

**E. Documentation for the Proposed Transaction**

The Proposed Transaction involves the execution of:

- (i) Master framework agreement, to be executed amongst the Company, CSTI, Akkodis India Private Limited and Akkodis Group AG (“**India MFA**”); and
- (ii) Master framework agreement, to be executed amongst the Company, ATL UK, ATL US, ATL GmbH, ATL Canada and Akkodis Group AG (“**Overseas MFA**”, collectively with the India MFA, the “**MFAs**”).

In terms of the MFAs, the following business transfer agreements are required to be executed as a condition precedent to the closing of the MFAs:

- (i) Business transfer agreement between the Company and New India Co;
- (ii) Business transfer agreement between CSTI and New India Co;
- (iii) Business transfer agreement between the Company and New France Co;
- (iv) Business transfer agreement between ATL UK and New UK Co;
- (v) Business transfer agreement between ATL US and New US Co;
- (vi) Business transfer agreement between the Company, ATL Germany, and New Germany Co.; and
- (vii) Business transfer agreement between ATL Canada and New Canada Co,  
(collectively, the “**BTAs**”)

Additionally, the MFAs also contemplate the execution of the following as a condition precedent to the closing of the MFA:

- (i) Shareholders’ agreement amongst ATL, New India Co. and Akkodis India Private Limited (“**India SHA**”); and
- (ii) Shareholders’ agreement amongst ATL, Overseas HoldCo. And Akkodis Group AG,  
(“**Overseas SHA**” collectively the “**SHAs**”).

The MFAs, BTAs and SHAs are collectively referred to as the Transaction Documents.

## Schedule-II

### Minimum information to be provided to the Audit Committee and Shareholders for approval of related party transactions

| Sl. No  | Particulars of the Information   | Information provided by management  |
|---|--|---|
| <b>Part A: Minimum information of the proposed RPT</b>      |  |   |
| <b>A (1) Basic details of the related party</b>             |  |   |
| 1   | Name of the related party  | <ul style="list-style-type: none"> <li>• New subsidiary of the Company proposed to be incorporated in India (“<b>New India Co.</b>”)</li> <li>• New wholly owned subsidiary proposed to be acquired in Switzerland (“<b>Overseas HoldCo.</b>”)</li> <li>• Subsidiaries of the Overseas HoldCo. proposed to be incorporated/ acquired in France, Germany, United Kingdom, United States of America and Canada (“<b>Transferee Subsidiaries</b>”).</li> </ul> |
| 2   | Country of incorporation of the related party  | <ul style="list-style-type: none"> <li>• New India Co. is proposed to be incorporated as a subsidiary in India.</li> <li>• Overseas HoldCo. is proposed to be acquired in Switzerland.</li> <li>• Transferee Subsidiaries are proposed to be incorporated/acquired in France, Germany, United Kingdom, United States of America and Canada.</li> </ul>  |
| 3   | Nature of business of the related party  | Aerospace Engineering services  |
| <b>A(2) Relationship and ownership of the related party</b> |  |   |
| 1   | Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | <p>New India Co. is proposed to be a subsidiary of the Company to be incorporated in India.</p> <p>Overseas HoldCo. is proposed to be acquired in Switzerland as a wholly-owned subsidiary of the Company.</p> <p>Transferee Subsidiaries are proposed to be wholly-owned subsidiaries of the Overseas HoldCo, which shall consequently become step-down subsidiaries of the Company.</p>   |
|   | i. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.  | New India Co. - 99.9999% shares will be held by the Company.  |

|             |  | Overseas HoldCo. - 100% will be held by the Company.<br><br>Transferee Subsidiaries- the Company shall indirectly hold 100%.  |                                |                 |  |     |  |     |
|-------------|--|---|--------------------------------|-----------------|--|-----|--|-----|
|             | ii. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).  | Not Applicable  |                                |                 |  |     |  |     |
|             | iii. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).  | Nil   |                                |                 |  |     |  |     |
| <b>A(3)</b> | <b>Details of previous transactions with the related party</b>   |   |                                |                 |  |     |  |     |
| 1           | Total amount of all the transactions (including Nature of Transaction) undertaken by the listed entity or subsidiary with the related party during each of the last financial year.<br><table border="1" data-bbox="290 891 868 1055"> <thead> <tr> <th>Sl. No.</th> <th>Nature of transaction for FY26</th> <th>Amount (₹ Lakh)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Nil</td> <td></td> </tr> </tbody> </table> | Sl. No.   | Nature of transaction for FY26 | Amount (₹ Lakh) |  | Nil |  | Nil |
| Sl. No.     | Nature of transaction for FY26   | Amount (₹ Lakh)   |                                |                 |  |     |  |     |
|             | Nil  |   |                                |                 |  |     |  |     |
| 2           | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.   | Nil (Company is yet to be Incorporated)   |                                |                 |  |     |  |     |
| 3           | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.   | Nil   |                                |                 |  |     |  |     |
| <b>A(4)</b> | <b>Amount of the proposed transactions (All types of transactions taken together)</b>  |   |                                |                 |  |     |  |     |
| 1           | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.   | The aggregate consideration for the Business Transfers is USD 152.35 million, subject to post-closing adjustments on account of net debt, net working capital and EBITDA and on such terms as set out in the Transaction Documents. |                                |                 |  |     |  |     |
| 2           | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?   | Yes   |                                |                 |  |     |  |     |

| 3  | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year   | 126%  |          |                    |          |     |                  |     |          |     |  |  |
|--|---|---|----------|--------------------|----------|-----|------------------|-----|----------|-----|--|--|
| 4  | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)                  | NA  |          |                    |          |     |                  |     |          |     |  |  |
| 5  | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of relate party) for the immediately preceding financial year, if available. | Not applicable as New India Co. and Overseas HoldCo. are yet to be incorporated/ acquired.  |          |                    |          |     |                  |     |          |     |  |  |
| 6  | Financial performance of the related party for the immediately preceding financial year:<br>a. Standalone Turnover<br>b. Standalone Networth<br>c. Standalone Net profit  | <table border="1"> <thead> <tr> <th>For FY26</th> <th>Amount (Rs. Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>Nil</td> </tr> <tr> <td>Profit after tax</td> <td>Nil</td> </tr> <tr> <td>Networth</td> <td>Nil</td> </tr> <tr> <td colspan="2">Not applicable as New India Co. and Overseas HoldCo. are yet to be incorporated/ acquired.</td> </tr> </tbody> </table> | For FY26 | Amount (Rs. Lakhs) | Turnover | Nil | Profit after tax | Nil | Networth | Nil | Not applicable as New India Co. and Overseas HoldCo. are yet to be incorporated/ acquired. |  |
| For FY26   | Amount (Rs. Lakhs)  |   |          |                    |          |     |                  |     |          |     |  |  |
| Turnover   | Nil   |   |          |                    |          |     |                  |     |          |     |  |  |
| Profit after tax   | Nil   |   |          |                    |          |     |                  |     |          |     |  |  |
| Networth   | Nil   |   |          |                    |          |     |                  |     |          |     |  |  |
| Not applicable as New India Co. and Overseas HoldCo. are yet to be incorporated/ acquired. |   |   |          |                    |          |     |                  |     |          |     |  |  |
| <b>A(5)</b>  | <b>Basic details of the proposed transaction</b>  |   |          |                    |          |     |                  |     |          |     |  |  |
| 1  | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)  | Slump Sale of the Aerospace Engineering Business of the Company, Cades Studec Technologies (India) Private Limited, AXISCADES UK Limited, AXISCADES Inc., AXISCADES Technology Canada Inc. and AXISCADES GmbH.  |          |                    |          |     |                  |     |          |     |  |  |
| 2  | Details of each type of the proposed transaction  | Transfer of the Aerospace Engineering Services business of the Company, Cades Studec Technologies (India) Private Limited, AXISCADES UK Limited, AXISCADES Inc., AXISCADES Technology Canada Inc. and AXISCADES GmbH as a going concern on a slump sale basis   |          |                    |          |     |                  |     |          |     |  |  |
| 3  | Tenure of the proposed transaction (tenure in number of years or months to be specified)  | The Business Transfers are proposed to be completed on or before November 30, 2026  |          |                    |          |     |                  |     |          |     |  |  |
| 4  | Whether omnibus approval is being sought?   | Not applicable as a specific one-time approval has been sought for the proposed transaction.  |          |                    |          |     |                  |     |          |     |  |  |
| 5  | Value of the proposed transaction during a financial year.<br>If the proposed transaction will be executed over   | The aggregate consideration for the Business Transfers is USD 152.35 million, subject to post-closing adjustments on account of net debt, net working capital   |          |                    |          |     |                  |     |          |     |  |  |

|  |   |   |
|--|---|---|
|  | more than one financial year, provide estimated break-up financial year-wise.   | and EBITDA and on such terms as set out in the Transaction Documents in a single financial year.  |
| 6  | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity   | Please refer to the head 'Object and Rationale for Proposed Transaction'.   |
| 7  | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.                       | Nil   |
| 8  | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.   | Yes, copy of the valuation report was placed before the Audit Committee.  |
| 9  | Other information relevant for decision making.   | -   |
| <b>Part B: Additional Information</b>                              |   |   |
| <b>B(3) Investment made by the listed entity or its subsidiary</b> |   |   |
| 1  | Source of funds in connection with the proposed transaction.  | Please refer to Schedule-I for details of the proposed transaction.   |
| 2  | Where any financial indebtedness is incurred to make investment, specify the following:<br>a. Nature of indebtedness<br>b. Total cost of borrowing<br>c. Tenure<br>d. Other details | Not applicable.<br><br>Please refer to Schedule-I for details of the proposed transaction.  |
| 3  | Purpose for which funds shall be utilized by the investee company.  | Overseas HoldCo. shall utilise the funds so received for discharging the consideration owed by the Transferee Subsidiaries to the existing subsidiaries and branches of the Company for "the Business Transfers."<br><br>The net proceeds so received are proposed to be deployed by the Company and its existing subsidiaries towards:<br><br>(i) technology- and capability-led acquisitions;<br>(ii) manufacturing infrastructure for aerospace, defence, ESAI and spacetech; and<br>(iii) strengthening of the balance sheet to enhance financial flexibility for growth. |
| 4  | Material terms of the proposed transaction.   | Overseas HoldCo. shall utilise the funds so received for discharging the consideration owed by the Transferee Subsidiaries for the Business Transfers.  |

**B(6) Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**

| 1          | Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.        | While the Company received offers from certain interested parties for the sale of the Transferring Businesses identified in Item 1 and Item 2, definitive agreements were entered into with the Purchaser for these businesses given a combination of factors, such as the attractiveness of the offer, strategic fit with the purchaser's ecosystem, and potential value accretion for the Transferring Businesses and consequentially the Company.   |                 |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
|------------|---|--|-----------------|---------|---------|---------|----------|---|-----------------|-----------------|-----------|---|---------------|----|------------|---|---------------|---------------|
| 2          | Basis of determination of price.  | The price/ transfer consideration shall be basis the fair value of the investment(s) obtained from a third-party valuer.   |                 |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
| 3          | Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.              | Please refer to the head 'Object and Rationale for Proposed Transaction'.  |                 |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
| 4          | Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years | <table border="1" data-bbox="932 1077 1437 1406"> <thead> <tr> <th></th> <th>2025-26</th> <th>2024-25</th> <th>2023-24</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>-</td> <td>3,225.9 million</td> <td>2,854.1 million</td> </tr> <tr> <td>Net worth</td> <td>-</td> <td>743.0 million</td> <td>NA</td> </tr> <tr> <td>Net Profit</td> <td>-</td> <td>503.1 million</td> <td>452.0 million</td> </tr> </tbody> </table> <p>The above figures are based on internal management estimates of the Transferring Business. The FY 2025-26 numbers are currently being computed by the management, therefore are unavailable.</p> |                 | 2025-26 | 2024-25 | 2023-24 | Turnover | - | 3,225.9 million | 2,854.1 million | Net worth | - | 743.0 million | NA | Net Profit | - | 503.1 million | 452.0 million |
|            | 2025-26   | 2024-25  | 2023-24         |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
| Turnover   | -   | 3,225.9 million  | 2,854.1 million |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
| Net worth  | -   | 743.0 million  | NA              |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
| Net Profit | -   | 503.1 million  | 452.0 million   |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
| 5          | Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking.               |  |                 |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |
|            | a. Expected impact on turnover  | No impact on turnover of the Company pursuant to the Business Transfers. However, pursuant to the divestment of the Material Subsidiaries (as per Item 4   |                 |         |         |         |          |   |                 |                 |           |   |               |    |            |   |               |               |

|   |  |  |
|---|--|--|
|   |  | above), the turnover of the Company will reduce.   |
|   | b.Expected impact on net worth   | Net worth of the Company shall increase on account of gains on sale of Business Transfers.   |
|   | c. Expected impact on net profits  | Net profit of the Company shall increase on account of gains on sale of Business Transfers.  |
| Part C: Additional Information  |  |  |
| <b>C(2) Investment made by the listed entity or its subsidiary</b>  |  |  |
| Latest credit rating of the related party   |  | Not applicable, as New India Co. and Overseas HoldCo. is yet to be incorporated/acquired.  |
| Whether any regulatory approval is required. If yes, whether the same has been obtained.  |  | No specific regulatory approval is required, except for the regular compliances related intimation/ filings.   |
| <b>C(5) Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate</b> |  |  |
| 1   | Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months | Not applicable.  |
| 2   | Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.  | No securities shall be issued by the Company or its subsidiaries as the proposed transaction entails dilution of its stake in New India Co. and Overseas HoldCo. |
| 3   | Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?   | No.  |
| 4   | Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?  | No additional transfer of intangible assets or key customers.  |
| 5   | Are there any other major non-financial reasons for going ahead with the proposed transaction?   | There are no non-financial reasons for the proposed dilution.  |