



AXISCADES ENGINEERING TECHNOLOGIES LIMITED

CIN: L72200KA1990PLC084435

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

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

NOTICE OF POSTAL BALLOT

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

Dear Shareholders(s),

Sub:

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

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

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

1. APPOINTMENT OF DIRECTOR, MR. AJAY LAKHOTIA

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Ajay Lakhota (DIN No. 05346091), who was appointed as an Additional Director by the Board of Directors w.e.f. February 2, 2019 pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a recommendation from Nomination & Remuneration Committee and Board proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company liable to retire by rotation."

2. APPOINTMENT OF DIRECTOR, MR. DAVID BRADLEY

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

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

proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company liable to retire by rotation.”

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

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

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

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

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

Sd/-
Shweta Agrawal
Company Secretary

Place: Bengaluru
Date: March 15, 2019

Notes:

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

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

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

Item 1-

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

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

Brief Profile of Mr. Ajay Lakhotia

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

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

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

Item 2-

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

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

Brief Profile of Mr. David Bradley

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

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

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

Item 3-

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

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

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

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

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

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

No Director has vested interest in these terms & conditions.

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

Sd/-
Shweta Agrawal
Company Secretary

Place: Bengaluru
Date: March 15, 2019

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

Ajay Lakhotia



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

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

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

David Bradley



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

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

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