

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENGALURU BENCH AT BENGALURU
ORIGINAL JURISDICTION
IN THE MATTER OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230 AND 232 OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013
AND
IN THE MATTER OF AXISCADES ENGINEERING TECHNOLOGIES LIMITED
AND
IN THE MATTER OF THE SCHEME OF AMALGAMATION OF EXPLOSOFT TECH SOLUTIONS
PRIVATE LIMITED WITH AXISCADES ENGINEERING TECHNOLOGIES LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS
CA (CAA) NO. 34/BB/ 2018

AXISCADES ENGINEERING TECHNOLOGIES LIMITED

Registered office: Block C, Second Floor
Kirkoskar Business Park,
Bengaluru - 560 024.

APPLICANT COMPANY/ TRANSFEREE COMPANY

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Bengaluru

Date: 6-8-2018


CHAIRMAN OF THE MEETING

FORM NO. CAA 4
[Pursuant to Rule 13(2) and Rule 14]

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AXISCADES ENGINEERING TECHNOLOGIES LIMITED

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

• APPLICANT COMPANY/ TRANSFEREE COMPANY

REPORT OF RESULT OF THE MEETINGS OF THE EQUITY SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF AXISCADES ENGINEERING TECHNOLOGIES LIMITED CONVENED ("ACETL" OR "COMPANY") PURSUANT TO THE ORDER OF NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH ("TRIBUNAL") BY THE CHAIRPERSON

I, Joby Chacko, Advocate the person appointed by this Hon'ble Tribunal vide Order dated June 15, 2018 to Act as the Chairperson of the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of ACETL, summoned by notice served individually upon them and by advertisement dated July 2, 2018 published in the English Daily, "Business Standard" and in Kannada Daily "Kannada Prabha" and the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors were held on Friday, August 3, 2018, at 11:00 A.M., 2:00 P.M., 3:00 P.M., respectively at Chairman's Club, (Chairman's Club & Resort), No.14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560 092, do hereby report to this Hon'ble Tribunal as follows:

1. **Meeting of the Equity Shareholders**

1.1. Out of 18,304 Equity Shareholders, the Equity Shareholders meeting was attended by 105 Equity Shareholders either in person or through representatives. Out of the said 105 Equity Shareholders, 61 Equity Shareholders appeared in person, 44 Equity Shareholders appeared through their representatives. Thus a totally 2,74,43,035 Equity Shares constituting 72.68% of the total number of Equity Shares of the Company (which includes 4 Equity Shareholders holding 2,49,45,281 Equity Shares of the Company who cast their votes through e-voting and also attended the meeting), 289 Equity Shareholders have exercised their voting through e-voting



system representing 2,74,53,534 Equity Shares constituting 72.71% of the total number of Equity Shares of the Company and 57 Equity Shareholders have exercised their voting through postal ballot representing 4,888 Equity Shares constituting 0.01% of the total number of Equity Shares of the Company.

- 1.2. The Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders ("Scheme") was read out and explained by me in the meeting and the question submitted in the said meeting was discussed.
- 1.3. The Equity Shareholders were of the opinion that the Scheme as laid before the meeting should be approved and agreed to and passed the following resolution at the meeting:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, to the extent applicable, Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, (including any modification/ amendment and re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the National Company Law Tribunal, Bengaluru Bench and Mumbai Bench ("NCLTs"), Securities and Exchange Board of India, concerned Stock Exchange(s) and approvals from jurisdictional Registrar of Companies, Regional Director, Official Liquidator, Income-tax department (collectively referred as "Regulatory Authorities") and subject to all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders (herein after referred to as "Scheme", or "this Scheme" or "the Scheme") placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT any of the Director and/or Mr. Kaushik Sarkar, CFO and /or Ms. Shweta Agrawal, Company Secretary, be and are hereby jointly and/ or severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any



questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

- 1.4. The voting through postal ballot and e-voting process (electronic voting) was held between July 4, 2018 from 9:00 A.M to August 2, 2018 till 5:00 P.M pursuant to the provisions of Section 108 of the Companies act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.5. 105 shareholders holding 2,74,43,035 shares in aggregate were present in person or through their representatives, at the NCLT Convened Meeting of the Equity shareholders; out of which, 101 shareholders holding 24,97,512 shares cast their vote and 4 shareholders holding 2,49,45,281 shares did not cast their vote at the meeting (As those shareholders have cast their vote through e-voting). From among 101 shareholders who cast their vote, 98 shareholders holding 24,97,270 shares cast their vote for the resolution and 3 shareholders holding 242 shares was considered an invalid and none of the shareholders at the meeting have voted against the resolution. The majority of persons representing 99.99% of Equity Shareholding who attended the Equity Shareholders meeting and participated through postal ballot and e-voting, are of the opinion that the said Scheme should be approved and agreed to.
- 1.6. The result of the voting upon the said question is annexed herewith and marked as Annexure - 1.
- 1.7. Copy of the Consolidated Scrutinizer's report on postal ballot, e-voting and voting conducted through poll at the meeting of the Equity Shareholders is annexed herewith and marked as Annexure 2, giving necessary details.

2. Meeting of the Secured Creditors

- 2.1. The said Secured Creditors meeting was attended by 2 (Two) Secured Creditors of ACETL through their representatives entitled together to INR 64,79,38,502 of value of amount outstanding, representing 100% of the total value of amount outstanding.
- 2.2. The Scheme was read out and explained by me in the meeting and the question submitted in the said meeting was discussed.
- 2.3. The Secured Creditors were of the opinion that the Scheme as laid before the meeting should be approved and agreed to and the following resolution unanimously representing 100% of the Secured Creditors present at the meeting:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, to the extent applicable, Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, (including any modification/ amendment and re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the National

Company Law Tribunal, Bengaluru Bench and Mumbai Bench ("NCLTs"), Securities and Exchange Board of India, concerned Stock Exchange(s) and approvals from jurisdictional Registrar of Companies, Regional Director, Official Liquidator, Income-tax department (collectively referred as "Regulatory Authorities") and subject to all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders (herein after referred to as "Scheme", or "this Scheme" or "the Scheme") placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT any of the Director and/or Mr. Kaushik Sarkar, CFO and /or Ms. Shweta Agrawal, Company Secretary, be and are hereby jointly and/ or severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

2.4. The result of the voting upon the said question is detailed below:

I. Voted in favour of resolution:

Number of Secured Creditors voted at the meeting	Aggregate in value of valid votes cast in favour of the resolution	% of the total number of the valid votes cast in favour of resolution
2	64,79,38,502	100%

II. Voted against the resolution:

Number of Secured Creditors voted at the meeting	Aggregate in value of valid votes cast against the resolution	% of the total number of the valid votes cast against the resolution
	NIL	

III. Details of invalid votes:

Number of Secured Creditors voted at the meeting	Aggregate in value of valid votes case against the resolution	% of the total number of the valid votes cast against the resolution
	NIL	

2.5. Copy of the Scrutinizer's report of the meeting of the Secured Creditors is annexed herewith and marked as Annexure - 3, giving necessary details.

3. Meeting of the Unsecured Creditors

3.1. The said Unsecured Creditors meeting was attended either personally or through representatives by 33 (Thirty Three) Unsecured Creditors of ACETL entitled together to INR 42,28,99,991 value of amount outstanding, representing 87.48% of the total value of amount outstanding. Out of 33 Unsecured Creditors, 14 Unsecured Creditors appeared in person and 19 Unsecured Creditors appeared through representatives.

3.2. The Scheme was read out and explained by me in the meeting and the question submitted in the said meeting was discussed.

3.3. The Unsecured Creditors were of the opinion that the Scheme as laid before the meeting should be approved and agreed to and passed the following resolution with requisite majority (26 Unsecured Creditors) representing 99.26% of the amount of the Unsecured Creditors present at the meeting and the balance 7 Unsecured Creditors representing 0.74% of the amount of the Unsecured Creditors present at the meeting were found to be invalid.

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, to the extent applicable, Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, (including any modification/ amendment and re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the National Company Law Tribunal, Bengaluru Bench and Mumbai Bench ("NCLTs"), Securities and Exchange Board of India, concerned Stock Exchange(s) and approvals from jurisdictional Registrar of Companies, Regional Director, Official Liquidator, Income-tax department (collectively referred as "Regulatory Authorities") and subject to all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation of Explosoft Tech Solutions

Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders (herein after referred to as "Scheme", or "this Scheme" or "the Scheme") placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT any of the Director and/or Mr. Kaushik Sarkar, CFO and /or Ms. Shweta Agrawal, Company Secretary, be and are hereby jointly and/ or severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

3.4. The result of the voting upon the said question is detailed below:

I. Voted in favour of resolution:

Number of Unsecured Creditors voted at the meeting	Aggregate in value of valid votes case in favour of the resolution	% of the total number of the valid votes cast in favour of resolution
26	41,97,75,157	100%

II. Voted against the resolution:

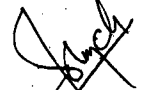
Number of Unsecured Creditors voted at the meeting	Aggregate in value of valid votes case against the resolution	% of the total number of the valid votes cast against the resolution
	NIL	

III. Details of invalid votes:

Number of Unsecured Creditors voted at the meeting	Aggregate in value of invalid votes	% of the total number of the invalid votes
7	31,24,834	21.21%

3.5. Copy of the Scrutinizer's report of the meeting of the Unsecured Creditors is annexed herewith and marked as **Annexure - 4**, giving necessary details.

Dated this 6th day of August 2018



Mr. Joby Chacko
Advocate
Chairperson



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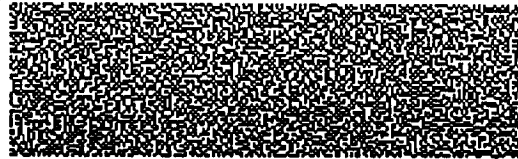
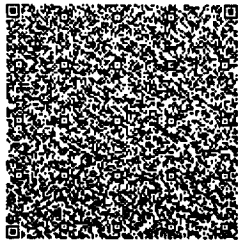
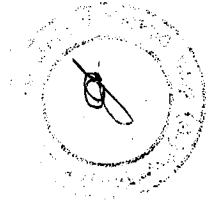
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Government of Karnataka

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Purchased by : JOBY K C
Description of Document : Article 4 Affidavit
Description : AFFIDAVIT
Consideration Price (Rs.) : 0
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First Party : JOBY K C
Second Party : NA
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Stamp Duty Amount(Rs.) : 20
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Before the National Company Law Tribunal
Bengaluru Bench.



Joby K C

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FORM NO. CAA 4
[Pursuant to Rule 13(2) and Rule 14]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENGALURU BENCH AT BENGALURU
ORIGINAL JURISDICTION

IN THE MATTER OF COMPANIES ACT, 2013

AND

IN THE MATTER OF SECTIONS 230 AND 232 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013

AND

IN THE MATTER OF AXISCADES ENGINEERING TECHNOLOGIES LIMITED

AND

IN THE MATTER OF THE SCHEME OF AMALGAMATION BETWEEN EXPLOSOFT TECH
SOLUTIONS PRIVATE LIMITED WITH AXISCADES ENGINEERING TECHNOLOGIES LIMITED AND
THEIR RESPECTIVE SHAREHOLDERS

CA (CAA) NO. 34/BB/ 2018

AXISCADES ENGINEERING TECHNOLOGIES LIMITED

Registered office: Tower B-1, 3rd Floor,
Golden Enclave, Old Airport Road
Bengaluru - 560 017

... APPLICANT COMPANY/ TRANSFEREE COMPANY

VERIFYING AFFIDAVIT

I, Mr. Joby Chacko, S/o K.M. Chacko aged about 44 years and residing at #104, VV Pallotti 1, 2nd A Street, Prakruthi Township, Babusahib Palaya, Bengaluru - 560 043, do solemnly affirm and say as follows:

1. Being the Chairperson appointed to convene the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of AXISCADES Engineering Technologies Limited, I am well conversant with the facts of the case, and swear to this affidavit as follows:
2. That the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of AXISCADES Engineering Technologies Limited was held on Friday, August 3, 2018, at 11:00 A.M., 2:00 P.M., 3:00 P.M. respectively and I am filing the result of the aforesaid meetings in my report.
3. That the contents of the report dated August 6, 2018 filed by me as the Chairperson of the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors are true to the best of my knowledge and information and belief. The annexures furnished therein are originals.

Solemnly affirmed and stated on oath on this the 6th day of August, 2018 at Bengaluru.

Identified by me.

Joby Chacko
ADVOCATE



NOTARY STAMP
NOT AVAILABLE
KARNATAKA STATE

Joby Chacko
SWORN TO BEFORE ME
DEPONENT

G. S. RAJU
Advocate & Notary
'Shashi Raja Nilay'
130, 11th Main, Vijayanagar
BANGALORE - 560 040.

6 AUG 2018

Annexure - 1

Results of the Equity Shareholders

Category	Mode of Voting	No. of shares held (1)	No. of Votes Polled(2)	% of Votes Polled on outstanding shares(3)=[(2)/(1)]*100	No. of Votes - in favour(4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	2,49,45,271	2,49,45,271	66.06%	2,49,45,271	-	100%	-
	Postal Ballot		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Total - A		2,49,45,271	66.06%	2,49,45,271	-	100%	-
Public Institutions	E-voting		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Total - B		-	-	-	-	-	-
Public Non-Institutions	E-voting	50,10,270*	25,07,863	6.64%	25,06,698	1,165	99.95%	0.05%
	Postal Ballot		4,885	0.01%	4,744	141	97.11%	2.89%
	Poll		24,97,522	6.61%	24,97,522	-	100%	-
	Total - C		50,10,270	13.27%	50,08,964	1,306	99.97%	0.03%
Total	(A+B+C)		2,99,55,541	79.33%	2,99,54,235	1,306	99.99%	0.01%

Shank

SCRUTINIZER'S REPORT

Dated: August 4, 2018

To,

Mr. Joby Chacko, Advocate

The Chairman appointed for the meeting of the Equity Shareholders convened pursuant to the Order of the National Company Law Tribunal ("NCLT"), Bengaluru Bench in Company Application No. CA (CAA) NO. 34 of 2018 dated June 15, 2018.

AXISCADES Engineering Technologies Limited

CIN: L72200KA1990PLC084435

Block C, Second Floor, Kirloskar Business Park

Bengaluru - 560 024

Dear Sir,

CONSOLIDATED REPORT OF SCRUTINIZER ON POSTAL BALLOT/ E-VOTING, VOTING CONDUCTED THROUGH POLL AT THE NCLT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF AXISCADES ENGINEERING TECHNOLOGIES LIMITED HELD ON FRIDAY, THE 3rd DAY OF AUGUST, 2018 AT 11:00 AM AT CHAIRMAN'S CLUB, (CHAIRMAN'S CLUB & RESORT), NO.14/1, KODIGEHALLI MAIN ROAD, SAHAKAR NAGAR, HEBBAL, NEAR TWIN TOWER, BENGALURU - 560 092

1. We, Mr. Pattabhi, Practicing Chartered Accountant (Membership No. 210278), Partner of Parimal Ram & Pattabhi, Chartered Accountants, appointed as Scrutinizer by the NCLT vide its Order June 15, 2018 and Mr. YVS Santhosh, an Equity shareholder appointed as the Scrutinizer by the Chairperson of the meeting of the Equity Shareholders of AXISCADES Engineering Technologies Limited ("Company"), in respect of the Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective Shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") for the purpose of scrutinizing:

The voting through postal ballot/ e-voting process (electronic voting) held between July 4, 2018 from 9.00 AM to August 2, 2018 till 5.00 PM pursuant to the provisions of Section 108 of the



Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("the Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"); and

- ii. The poll conducted under the provisions of Section 109 of the Act read with Rule 21 of the Rules conducted at the venue of the Meeting in respect of the resolution contained in the notice dated June 27, 2018 ("the Notice") of the NCLT Convened Meetings of the Equity Shareholders of the Company ("the Meeting"), held on Friday, August 3, 2018 at 11:00 A.M at Chairman's Club, (Chairman's Club & Resort), No.14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560 092, in the matter of Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective Shareholders.
- 2. The management of Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (LODR) Regulations, 2015 relating to voting through postal ballot/ e-voting and voting conducted through poll on the resolution contained in the Notice of the Meeting.
- 3. The Company appointed Karvy Computershare Private Limited ("Karvy"), Registrar and Transfer Agent authorised under Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the provisions of SEBI (LODR) Regulations, 2015 to provide e-voting facility.
- 4. My responsibility as Scrutinizer for the voting process (through postal ballot/ e-voting and voting conducted through poll) is restricted to scrutinize the postal ballot papers/ e-voting process and voting conducted through poll at the meeting is conducted in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice, based on postal ballots/ the reports generated from the e-voting system and voting conducted at the Meeting.
- 5. The voting was conducted to consider, and if thought fit, to pass the following resolution with or without modification:

'RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, to the extent applicable, Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, (including any modification/ amendment and re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the National Company Law Tribunal, Bengaluru Bench and Mumbai Bench ("NCLTs"), Securities and Exchange Board



[Handwritten signature]

of India, concerned Stock Exchange(s) and approvals from jurisdictional Registrar of Companies, Regional Director, Official Liquidator, Income-tax department (collectively referred as "Regulatory Authorities") and subject to all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders (herein after referred to as "Scheme", or "this Scheme" or "the Scheme") placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT any of the Director and/or Mr. Kaushik Sarkar, CFO and /or Ms. Shweta Agrawal, Company Secretary, be and are hereby jointly and/ or severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

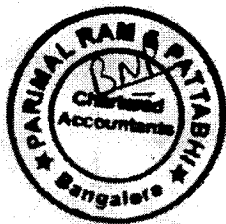
6. The shareholders holding shares as on the "cut off" date i.e. June 29, 2018 were entitled to vote on the proposed resolution reproduced above.
7. The e-voting period commenced on July 4, 2018 at 9.00 AM and ended on August 2, 2018 at 5.00 PM.
8. Accordingly, the electronic votes cast were taken into account and at the end of this voting period, on August 2, 2018 at 5.00 PM, the e-voting portal was blocked for voting.
9. The register has been maintained electronically to record the assent or dissent received through e-voting, mentioned the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them and nominal value of shares. There were no shares with differential voting rights in the company; hence, there is no requirement of maintaining the list of shares with differential voting rights.



10. The details containing, inter alia, list of Equity Shareholders, who voted "for" or "Against" the resolution through e-voting were generated from the e-voting website of Karvy Computershare Private Limited i.e. <https://evoting.karvy.com>.
11. 105 shareholders holding 2,74,43,035 shares in aggregate were present in person or through proxy at the NCLT Convened Meeting of the Equity shareholders; out of which, 101 shareholders holding 24,97,512 shares cast their vote and 4 shareholders holding 2,49,45,281 shares did not cast their vote at the meeting (As those shareholders have cast their vote through e-voting). From among 101 shareholders who cast their vote, 98 shareholders holding 24,97,270 shares cast their vote for the resolution and 3 shareholders holding 242 shares was considered an invalid and none of the shareholders at the meeting have voted against the resolution.
12. The postal ballot papers/ votes cast through the e-voting module of Karvy were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company (Karvy Computershare Private Limited) and the authorizations / proxies lodged with the Company. The votes were also scrutinized for eliminating duplicate voting.
13. **The summary of voting through postal ballot/ e-voting and poll based voting at the NCLT convened meeting is as under:**

I. Voted in favour of the resolution:

Mode of Voting	Number of Members voted	% of total number of members voted	Number of votes cast by members	% of total number of valid votes cast
Postal ballot	36	45.61%	4,744	100%
E-voting	286	98.96%	2,74,51,969	100%
Votes cast through poll at the meeting	102	97.14%	24,97,522	100%
Total	424		2,99,54,235	



II. Voted against the resolution:

Mode of Voting	Number of Members voted	% of total number of members voted	Number of votes cast by members	% of total number of valid votes cast
Postal ballot	18	31.58%	141	100%
E-voting	2	0.69%	1,165	100%
Votes cast through poll at the meeting	-	-	-	-
Total	20		1,306	

Note: Excluding invalid votes.

III. Details of invalid votes*:

Mode of Voting	Number of Members voted	% of total number of members voted	Number of invalid votes cast by members	% of total number of invalid votes cast
Postal ballot	3	5.26%	3	100%
E-voting	-	-	-	-
Votes cast through poll at the meeting	3	2.86%	242	100%
Total	7		247	

* The above does not include ballots abstained

The postal ballots and all other relevant records are handed over to the Company Secretary of the Company for safe custody.

Thanking you.

Yours faithfully,

For Parimal Ram & Pattabhi
Chartered Accountants

Pattabhi B.N.



Mr. YVS Santhosh

Santhosh YVS

B.N. Pattabhi

Partner

Membership No: 210278

Place: Bengaluru

Date: August 4, 2018

SCRUTINIZER'S REPORT

(In respect of Public Shareholding)

Dated: August 4, 2018

To,
Mr. Joby Chacko, Advocate

The Chairman appointed for the meeting of the Equity Shareholders convened pursuant to the order of the National Company Law Tribunal ("NCLT"), Bengaluru Bench in Company Application No. CA (CAA) NO. 34 of 2018 dated June 15, 2018.

AXISCADES Engineering Technologies Limited

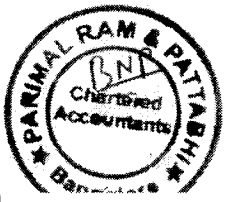
CIN: L72200KA1990PLC084435
Block C, Second Floor, Kirloskar Business Park
Bengaluru – 560 024

Dear Sir,

REPORT OF SCRUTINIZER ON POSTAL BALLOT/E-VOTING, VOTING CONDUCTED THROUGH POLL AT THE NCLT CONVENED MEETING OF THE PUBLIC SHAREHOLDERS OF AXISCADES ENGINEERING TECHNOLOGIES LIMITED HELD ON FRIDAY, THE 3rd DAY OF AUGUST, 2018 AT 11:00 AM AT CHAIRMAN'S CLUB, (CHAIRMAN'S CLUB & RESORT), NO.14/1, KODIGEHALLI MAIN ROAD, SAHAKAR NAGAR, HEBBAL, NEAR TWIN TOWER, BENGALURU – 560 092

1. We, Mr. Pattabhi, Practicing Chartered Accountant (Membership No. 210278), Partner of Parimal Ram & Pattabhi, Chartered Accountants, appointed as Scrutinizer by the NCLT vide its Order June 15, 2018 and Mr. YVS Santhosh, an Equity shareholder appointed as the Scrutinizer by the Chairperson of the meeting of the Equity Shareholders of AXISCADES Engineering Technologies Limited ("Company"), in respect of the Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective Shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") for the purpose of scrutinizing:

i. The voting through postal ballot/ e-voting process (electronic voting) held between July 4, 2018 from 9.00 AM to August 2, 2018 till 5.00 PM pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as



amended ("the Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"); and

- ii. The poll conducted under the provisions of Section 109 of the Act read with Rule 21 of the Rules at the venue of the Meeting in respect of the resolution contained in the notice dated June 27, 2018 ("the Notice") of the NCLT Convened Meetings of the Equity Shareholders of the Company ("the Meeting"), held on Friday, August 3, 2018 at 11:00 A.M at Chairman's Club, (Chairman's Club & Resort), No.14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560 092, in the matter of Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective Shareholders.

2. Further to my Consolidated Scrutinizer's Report of even date, I submit my report in respect of public shareholders as under:

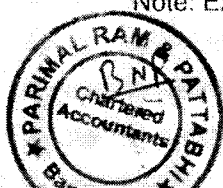
- I. Voted in favour of the resolution:

Mode of Voting	Number of Members Voted	% of total number of members voted	Numbers of votes cast by members	% of total number of valid votes cast
Postal ballot	36	63.16%	4,744	100%
E-voting	286	98.96%	2,49,45,271	100%
Votes cast through poll at the meeting	99	97.06%	24,97,532	100%
Total	421		2,74,47,547	

- II. Voted against the resolution:

Mode of Voting	Number of Members Voted	% of total number of members voted	Numbers of votes cast by members	% of total number of valid votes cast
Postal ballot	18	31.58%	141	100%
E-voting	2	0.69%	1,165	100%
Votes cast through poll at the meeting	-	-	-	-
Total	20		1,306	

Note: Excluding invalid votes.



III. Details of invalid votes:

Mode of Voting	Number of Members Voted	% of total number of members voted	Numbers of invalid votes cast by members	% of total number of invalid votes cast
Postal ballot	3	5.26%	3	100%
E-voting	-	-	-	-
Votes cast through poll at the meeting	3	2.86%	242	100%
Total	7		247	

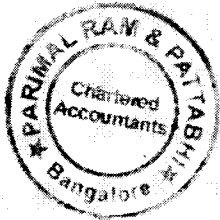
* The above does not includes ballots abstained

Thanking you.

Yours faithfully,

For Parimal Ram & Pattabhi
Chartered Accountants

Pattabhi BN



Mr. YVS Santhosh

Santhosh YVS

B.N. Pattabhi

Partner

Membership No: 210278

Place: Bengaluru

Date: August 4, 2018

Scrutinizer's Report on the voting by poll at the NCLT convened meeting of the Secured Creditors of AXISCADES Engineering Technologies Limited held on Friday, August 3, 2018 at 2:00 P.M at Chairman's Club,(Chairman's Club & Resort), No. 14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560 092

Date: August4, 2018

To,

Mr. Joby Chacko, Advocate

The Chairman appointed for the meeting of the Secured Creditors convened pursuant to the Order of the National Company Law Tribunal ("NCLT"), Bengaluru Bench in Company Application No. CA (CAA) NO. 34 of 2018 dated June 15, 2018.

AXISCADES Engineering Technologies Limited

CIN:L72200KA1990PLC084435

Block C, Second Floor, Kirloskar Business Park

Bengaluru – 560 024

Dear Sir,

Ref: Meeting of the Secured Creditors of AXISCADES Engineering Technologies Limited("the Company") convened as per the directions of the NCLT vide its Order dated June 15, 2018

Sub: Report of the Scrutinizer on the voting conducted through poll at the NCLT Convened Meeting of the Secured Creditors of the Company held on Friday, August 3, 2018 at 2:00 P.M at Chairman's Club,(Chairman's Club & Resort), No. 14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560092

1. I, Mr. Pattabhi, Practicing Chartered Accountant(Membership No. 210278), Partner of Parimal Ram & Pattabhi, Chartered Accountants, appointed as Scrutinizer by the NCLT vide its Order dated June 15, 2018 and Ms.SakshiMattoo, an Authorised Representative of aSecured Creditor appointed as the Scrutinizer by the Chairperson of the meeting of the Secured Creditors for the purpose of scrutinizing the poll conducted at the NCLT Convened Meeting of the Secured Creditors inrespect of the resolution contained in the Notice dated June 27, 2018("the Notice") of the NCLT Convened Meeting held on Friday, August 3, 2018 at 2:00 P.M at Chairman's Club,(Chairman's Club & Resort), No. 14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560092 for the business to be

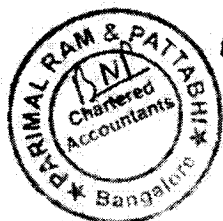


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transacted in the matter of Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders under Sections 230 and 232 and other applicable provisions of the Companies Act, 2013. ("the Act").

2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and Rules relating to voting through poll on the resolution contained in the Notice of the Meeting.
3. My responsibility as Scrutinizer is restricted to scrutinize the poll process at the meeting in a fair and transparent manner and to prepare and submit my report on the votes cast in favour of or against the resolution.
4. The voting through poll at the NCLT Convened Meeting of the Secured Creditors was conducted to consider, and if through fit, to pass following resolutions with or without modifications:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, to the extent applicable, Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, (including any modification/amendment and re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the National Company Law Tribunal, Bengaluru Bench and Mumbai Bench ("NCLTs"), Securities and Exchange Board of India, concerned Stock Exchange(s) and approvals from jurisdictional Registrar of Companies, Regional Director, Official Liquidator, Income-tax department (collectively referred as "Regulatory Authorities") and subject to all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders (herein after referred to as "Scheme", or "this Scheme" or "the Scheme") placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.



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RESOLVED FURTHER THAT any of the Director and/or Mr. Kaushik Sarkar, CFO and /or Ms. Shweta Agrawal, Company Secretary, be and are hereby jointly and/ or severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

5. 2(Two)Secured Creditors having outstanding balances of INR 64,79,38,502(Sixty four crores seventy nine lakhs thirty eight thousand five hundred and two) in aggregate were present in person or through Authorised Representative or through proxy at the NCLT Convened Meeting of the Secured Creditors.

6. I submit my report on the results of voting through poll taken at the NCLT Convened Meeting of the Secured Creditors as under:

I. Voted in favour of resolution:

Number of Secured Creditors voted at the meeting	Aggregate in value of valid votes case in favour of the resolution	% of the total number of the valid votes cast in favour of resolution
2	64,79,38,502	100%

II. Voted against the resolution:

Number of Secured Creditors voted at the meeting	Aggregate in value of valid votes case against the resolution	% of the total number of the valid votes cast against the resolution
	NIL	



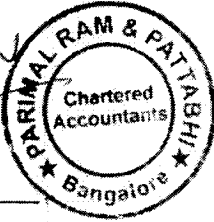
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III. Details of invalid votes:

Number of Secured Creditors voted at the meeting	Aggregate in value of invalid votes	% of the total number of the invalid votes
	NIL	

Yours faithfully,

For Parimal Ram & Pattabhi
Chartered Accountants

Pattabhi B.N.


B.N. PATTABHI
Partner
Membership No: 210278

Ms. SakshiMattoo

Sakshi

Place: Bengaluru
Date: August 4, 2018

Scrutinizer's Report on the voting by poll at the NCLT convened meeting of the Unsecured Creditors of AXISCADES Engineering Technologies Limited held on Friday, August 3, 2018 at 3:00 P.M at Chairman's Club, (Chairman's Club & Resort), No. 14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560 092

Date: August 4, 2018

To,

Mr. Joby Chacko, Advocate

The Chairman appointed for the meeting of the Unsecured Creditors convened pursuant to the order of the National Company Law Tribunal ("NCLT"), Bengaluru Bench in Company Application No. CA (CAA) NO. 34 of 2018 dated June 15, 2018.

AXISCADES Engineering Technologies Limited

CIN: L72200KA1990PLC084435

Block C, Second Floor, Kirloskar Business Park

Bengaluru – 560 024

Dear Sir,

Ref: Meeting of Unsecured Creditors of AXISCADES Engineering Technologies Limited ("the Company") convened as per the directions of the NCLT vide its Order dated June 15, 2018.

Sub: Report of the Scrutinizer on the voting conducted through poll at the NCLT Convened Meeting of the Unsecured Creditors of the Company held on Friday, August 3, 2018 at 3:00 P.M at Chairman's Club, (Chairman's Club & Resort), No. 14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560 092.

1. We, Mr. Pattabhi, Practicing Chartered Accountant (Membership No. 210278), Partner of Parimal Ram & Pattabhi, Chartered Accountants, appointed as Scrutinizer by the NCLT vide its Order dated June 15, 2018 and Mr. Satya Prakash, a Representative of an Unsecured Creditor appointed as the Scrutinizer by the Chairperson of the meeting of Unsecured Creditors for the purpose of scrutinizing the poll conducted at the NCLT Convened Meeting of the Unsecured Creditors in respect of the resolution contained in the Notice dated June 27, 2018 ("the Notice") of the NCLT Convened Meeting held on Friday, August 3, 2018 at 3:00 P.M at Chairman's Club, (Chairman's Club & Resort), No. 14/1, Kodigehalli Main Road, Sahakar Nagar, Hebbal, Near Twin Tower, Bengaluru – 560 092 for the business to be transacted in the matter of Scheme of

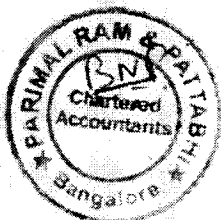


Signature

Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders under Sections 230 and 232 and other applicable provisions of the Companies Act, 2013. ("the Act")

2. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and Rules relating to voting through poll on the resolution contained in the Notice of the Meeting.
3. My responsibility as Scrutinizer was restricted to scrutinize the poll process at the meeting in a fair and transparent manner; and to prepare and submit my report on the votes cast in favour of or against the resolution.
4. The voting through poll at the NCLT Convened Meetings of the Unsecured Creditors was conducted to consider, and if through fit, to pass following resolutions with or without modifications:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, to the extent applicable, Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, (including any modification/ amendment and re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the National Company Law Tribunal, Bengaluru Bench and Mumbai Bench ("NCLTs"), Securities and Exchange Board of India, concerned Stock Exchange(s) and approvals from jurisdictional Registrar of Companies, Regional Director, Official Liquidator, Income-tax department (collectively referred as "Regulatory Authorities") and subject to all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation of Explosoft Tech Solutions Private Limited with AXISCADES Engineering Technologies Limited and their respective shareholders (herein after referred to as "Scheme", or "this Scheme" or "the Scheme") placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.



A handwritten signature in black ink, appearing to be 'S. A.', located at the bottom right of the page.

RESOLVED FURTHER THAT any of the Director and/or Mr. Kaushik Sarkar, CFO and /or Ms. Shweta Agrawal, Company Secretary, be and are hereby jointly and/ or severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

5. 33 (Thirty Three) Unsecured Creditors having outstanding balances of INR 42,28,99,991 (Forty two crores twenty eight lakhs ninety nine thousand nine hundred and ninety one) in aggregate were present in person or through Authorised Representative or through proxy at the NCLT Convened Meeting of the Unsecured Creditors.
6. I submit my report on the results of voting through poll taken at the NCLT Convened Meeting of the Unsecured Creditors as under:

I. Voted in favour of resolution:

Number of Unsecured Creditors voted at the meeting	Aggregate in value of valid votes case in favour of the resolution	% of the total number of the valid votes cast in favour of resolution
26	41,97,75,157	100%

II. Voted against the resolution:

Number of Unsecured Creditors voted at the meeting	Aggregate in value of valid votes case against the resolution	% of the total number of the valid votes cast against the resolution
	NIL	



Signature

III. Details of invalid votes:

Number of Unsecured Creditors voted at the meeting	Aggregate in value of invalid votes	% of the total number of the invalid votes
7	31,24,834	21.21%

Yours faithfully,

For Parimal Ram & Pattabhi
Chartered Accountants

Pattabhi B.N



Mr. Satya Prakash

S. Satya Prakash

B.N. Pattabhi

Partner

Membership No: 210278

Place: Bengaluru

Date: August 4, 2018