

**AXIS SOLUTIONS LIMITED**

(Formerly known as "Asya Infosoft Limited")

CIN No.: L43212GJ1985PLC029849

Plot No. 107 to 112, Road no. 6&7, Kathwada GIDC,
SP Ring Road, Ahmedabad - 382430, Gujarat, India.

Tel.: +91 9909906354

Email ID: info@axisindia.in

Website: www.axisindia.in

GST: 24AACC51371D3ZS

Transcript for the proceeding of the 41st Annual General Meeting of Axis Solutions Limited held through video conferencing on Saturday, 19th September, 2026 at 03.30 P.M (IST)

Good Afternoon, Respected Shareholders and Panelists of the Company!

I, Dipesh Panchal, Company Secretary and Compliance Officer of the company, welcome all the shareholders with great pleasure to the 41st Annual General Meeting of Axis Solutions Limited.

This meeting is held through video conferencing ("VC")/ Other Audio-Visual Means (OAVM) in compliance with the circulars issued by Ministry of Corporate Affairs, the Government of India and Securities and Exchange Board of India.

We are truly grateful for your support and dedication to our company, which is reflected by your presence here.

We welcome all the Board of directors present here as panelists:

Mr. Bijal Sanghvi	Our Managing Director
Mrs. Purvi Sanghvi	CEO and Executive Director
Mr. Anand Shah	Executive Director
Mrs. Sherry Shah	Chairman and Non-executive Director, she being the chairman of the Stakeholder Relationship Committee
Mr. Deepak Prajapati	Independent Director and Chairman of Audit Committee and Nomination and Remuneration Committee
Mr. K.K Guptan and Mrs. Nirali Shah	Independent Director

Also, we have our invitees joining us:

Mr. Ninad Vora	Our Chief Financial Officer
Mr. Parin Patwari	Representative from our Statutory Auditor, Chandabhoy & Jassoobhoy
Mr. Utkarsh Shah	Representative from our Secretarial auditor ,Utkarsh Shah & Co also acting as the Scrutinizer for the E-voting process of AGM
Mr. Vipul Kothari	Representative of M/s. Vipul Kothari & Co, Internal Auditors

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As the requisite quorum is present, we shall commence the proceedings of the AGM.

I now request Mr. Bijal Sanghvi, Managing Director, to present further.



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Managing Director

Good afternoon,

Dear Shareholders,

A very warm welcome to the 41st Annual General Meeting of Axis Solutions Limited.

It gives me great pleasure to share with you the progress we have made during FY 2025-26. The year was marked by continued business growth, strengthening of our technology capabilities and investments towards building a stronger platform for the future.

Axis has evolved over the years from a specialized analytical instrumentation company into a diversified engineering and technology organization, with capabilities spanning analytical systems, process instrumentation, industrial automation, environmental monitoring and digital engineering. Today, we serve a wide range of critical industries in India and international markets.

I am pleased to report that the Company delivered healthy growth during the year.

Revenue from operations grew by 18.8% to ₹238.38 crore, compared with ₹200.67 crore in the previous year, while Profit Before Tax increased by 14.4% to ₹39.35 crore. Our total equity also increased to ₹144.40 crore, reflecting the strengthening of our financial base.

Our focus, however, extends beyond near-term financial performance. We continue to invest in technology, people and infrastructure to create sustainable long-term value.

Innovation remains central to our strategy. During the year, we strengthened our DSIR-approved R&D Centre and invested approximately ₹7.33 crore in R&D.

We continued development of indigenous technologies across emerging areas such as Green Hydrogen, Hydrogen-to-Electricity generation, Smart EV Charging and advanced flow measurement solutions. These initiatives are aimed at strengthening our proprietary technology portfolio and contributing to India's growing focus on technology-led industrial development and import substitution.

Our solutions support several critical sectors including energy, oil & gas, power, water, railways, defence, nuclear, renewable energy, marine and data centres.

As India accelerates investments in infrastructure, manufacturing, clean energy and digitalisation, we believe our integrated engineering and technology capabilities position us to participate meaningfully in these opportunities.

We are also continuing to expand our international presence, with operations and market presence across Singapore, the Middle East, Germany and the United Kingdom, while pursuing opportunities in other global markets.

Our international journey also continued to progress during the year.



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Axis has built a presence across Singapore, the Middle East, Germany and the United Kingdom, and during FY26 we further strengthened our presence in Saudi Arabia. Our solutions have already reached customers and projects across international markets, including the Middle East and Africa.

We see international markets as an important part of our long-term growth strategy and will continue to build our capabilities, relationships and market presence across key geographies.

Sustainable growth remains an important part of our journey. During FY26, we commissioned a 160 kW on-grid solar plant, adopted EVs for internal logistics and employee transportation, and installed EV charging infrastructure.

We also continued initiatives such as tree plantation, environmental awareness and blood donation drives, alongside our efforts towards employee development and industry-academia collaboration.

As we look forward, our priorities remain clear — strengthening our proprietary products and intellectual property, expanding Digital Engineering and IIoT capabilities, and developing opportunities in Green Hydrogen, BESS and EV charging.

We will also continue to deepen our presence in strategic industries and international markets.

Our objective is to build Axis Solutions into a stronger, more innovative and globally competitive engineering technology company, while creating sustainable value for all our stakeholders.

I would like to sincerely thank our shareholders for their continued trust and confidence. I also extend my gratitude to our customers, employees, suppliers, business partners and the Board for their valuable support.

The opportunities ahead are significant, and we remain committed to pursuing them with integrity, innovation and engineering excellence.

Thank you.

After Speech

Company Secretary: Thank you Bijal Sir. I now request our Chief Financial Officer, Ninad Vora, to address the shareholders with his thoughts and vision.



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Chief Financial officer

Dear Shareholders,

A very warm welcome, and thank you for your valuable presence at the 41th Annual General Meeting today.

I am delighted to present the financial highlights and key updates of our company for the fiscal year ending 31st March 2026. During this year, the company was having remarkable business even though multiple challenges are there like the process of reverse merger, listing, and updations in credentials of the company. The year was marked by strong growth and significant milestones, Like;

- Our total standalone revenue stood at ₹ 238 crore (Consolidated 241 Cr).
- Our net profit reached ₹29 crore, translating into a healthy net profit margin of 12%.
- Our EBITDA grew to ₹ 45 crore, maintaining a robust margin of 19%.

Key financial ratios further demonstrate our strong fundamentals:

- A current ratio is 1.74 times (Std: 1.5 to 2)
- A debt-to-equity ratio is 0.62 times (Std: 0.5 to 1)
- A return on equity was 320.41% (Std: 15 to 20%)

We have also strengthened our balance sheet with controlled leverage, healthy cash flows, and a robust order book, which provides clear visibility for the coming year. This progress is possible only because of shareholders ongoing trust and the dedication of our entire team.

Looking ahead, we expect that Financial Year 2026–27 will be another strong year creating new milestones, with a continued focus on margin improvement, deeper customer engagement, and strategic global opportunities through collaborations, achieving new revenue and EBIDTA targets for ourselves, with new technology and product related mergers, and JVs.

ASL thanking you once again for your Trust, Reliance, Support and Confidence in our journey.

Thank you very much.

Now, I would like to hand over the proceedings back to our Company Secretary.



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Thank you, Ninad Sir! With permission of the Chair, I shall commence proceedings of AGM further.

Notice of AGM has already circulated to all shareholders, and I take the notice as read.

Before we proceed, I am pleased to bring to your notice that as required under the Companies Act, 2013, the Company has provided you with the facility to cast your vote electronically on all resolutions set forth in the Notice.

We now take up the resolutions as set forth in the Notice. Accordingly, I will now only read out the resolutions.

Ordinary Business

Item No. 1: ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2026

Item No. 2: DECALRATION OF FINAL DIVIDEND OF RS. 0.60 (SIXTY PAISA) PER EQUITY SHARES FOR THE FINANCAIL YEAR ENDED 31ST MARCH, 2026

Item No. 3: RE-APPOINTMENT OF DIRECTOR TO BE RETIRE BY ROTATION

Item No. 4: RE-APPOINTMENT OF STATUTORY AUDITOR AS PER COMPANIES ACT, 2013 AND SEBI LODR REGULATIONS 2015

Special Business

Item No. 5: RE-APPOINTMENT OF SECRETARIAL AUDITOR AS PER COMPANIES ACT, 2013 AND SEBI LODR REGULATIONS 2015

Item No. 6: RATIFICATION OF COST AUDITOR'S REMUNERATION

Item No. 7: REVISION OF REMUNERATION OF MR. BIJAL SANGHVI-MANAGING DIRECTOR

Item No. 8: REVISION OF REMUNERATION OF MRS. PURVI SANGHVI-EXECUTIVE DIRECTOR & CEO

Item No. 9: REVISION OF REMUNERATION OF MR. ANAND SHAH EXECUTIVE DIRECTOR

The Detailed text of the resolutions is provided in the notice circulated to the members.

Members who have not cast their vote electronically, but are participating in this meeting, will have an opportunity to cast their votes through the e-voting system provided by CDSL which will be available for next 15 minutes after the conclusion of this meeting.

Resolutions set forth in the notice shall be deemed to be passed today subject to receipt of requisite number of votes.

Ms. Utkarsh Shah, M/s. Utkarsh Shah & Co., Practicing Company Secretaries is appointed as scrutinizer to scrutinize remote e-voting process including e-voting process during meeting and e-



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voting results would be announced once we receive report from them and the same would be intimated to BSE and will be uploaded on website of the company also simultaneously.

On behalf of the Board, I extend deep gratitude to our employees, customers, auditors, and the entire Axis Solutions Limited team for their dedication.

Together, we are shaping Axis into a trusted, innovation-driven global partner.

With that, I declare the proceedings of the 41st Annual General Meeting closed. Thank you, and I wish you all a wonderful evening.