

LETTER OF OFFER
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer dated 19 June 2026 is being sent to you as a registered Equity Shareholder (*as defined below*) of Cyient Limited (the **Company**) as on the Record Date being 17 June 2026 (the **Record Date**), or beneficial owners of fully paid-up equity share(s) of face value of INR 5/- (Indian Rupees Five only) each of the Company (the **Equity Shares**) as on the Record Date (as per the records made available to the Company by Depositories (*as defined below*)) in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended (the **Buyback Regulations**). If you require any clarifications about the action to be taken, you may consult your Stock Broker (*as defined below*) or investment consultant or the Manager to the Buyback, i.e., Axis Capital Limited, or the Registrar to the Buyback, i.e., KFin Technologies Limited. **Please refer to the section on “Definitions of Key Terms” for the definition of the capitalized terms used herein.**

CYIENT Cyient Limited Regd. office: 4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur Hyderabad - 500 081, Telangana, India Telephone: +91 40 6764 1322; Email: company.secretary@cyient.com Website: www.cyient.com, CIN: L72200TG1991PLC013134	
OFFER TO BUY BACK UP TO 64,00,000 (SIXTY FOUR LAKH) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 5/- (INDIAN RUPEES FIVE ONLY) EACH OF CYIENT LIMITED, REPRESENTING UP TO 5.76% OF THE EXISTING PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY (ON A STANDALONE BASIS AS ON 31 MARCH 2026) FROM ALL THE ELIGIBLE SHAREHOLDERS OF EQUITY SHARES OF THE COMPANY, EXCLUDING PROMOTERS, MEMBERS OF PROMOTER GROUP AND PERSON(S) IN CONTROL, AS ON 17 JUNE 2026 (RECORD DATE) AS PER THE RECORDS MADE AVAILABLE TO THE COMPANY BY DEPOSITORIES AS ON THE RECORD DATE, ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDER RESERVATION), THROUGH THE “TENDER OFFER” ROUTE AT A PRICE OF INR 1,125/- (INDIAN RUPEES ONE THOUSAND ONE HUNDRED TWENTY FIVE ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO INR 720,00,00,000 (INDIAN RUPEES SEVEN HUNDRED TWENTY CRORE ONLY) (BUYBACK).	
1. The Buyback is being undertaken in accordance with Article 23 of the Articles of Association of the Company, and the provisions of Sections 68, 69 and 70 and other applicable provisions, if any, of the Companies Act, 2013 (Act), the relevant rules framed thereunder including the Share Capital Rules, the Management Rules, to the extent applicable, the LODR Regulations, including any amendments, statutory modification or re-enactments thereof, for the time being in force, in compliance with the Buyback Regulations read with SEBI Circulars (<i>as defined hereinafter</i>) and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the statutory, regulatory or governmental authorities as may be required under applicable laws while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board. 2. The Buyback is further subject to such conditions and modifications, if any, from time to time from government, regulatory, statutory or relevant authorities as required under applicable laws, including but not limited to Securities and Exchange Board of India (SEBI) and the stock exchanges where the Equity Shares of the Company are listed i.e. the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) (collectively, Indian Stock Exchanges). 3. The Buyback Offer Size represents 20.31% and 14.09% of the aggregate of the paid-up share capital and free reserves of the Company based on the latest audited standalone and consolidated financial statements of the Company, respectively, as at 31 March 2026. As per Regulation 4(i) of the Buyback Regulations, the Buyback Offer Size is within the statutory limit of 25% of the aggregate of the fully paid-up capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company, whichever is lower. 4. This Letter of Offer is being sent through electronic means to all the Equity Shareholders of the Company as on the Record Date i.e. 17 June 2026 (Eligible Shareholders) in accordance with the Buyback Regulations and such other circulars or notifications, as may be applicable. Further, in terms of Regulation 9(ii) of the Buyback Regulations, if the Company receives a request from any Eligible Shareholder to dispatch a copy of this Letter of Offer in physical form, the same shall be provided. Further, in terms of Regulation 9(ii) of the Buyback Regulations the Company is dispatching a copy of this Letter of Offer in physical form, the same shall be provided. For Shareholders who have not registered their email addresses, a physical copy will be dispatched. 5. For details of the procedure for tendering shares and settlement, please refer to the “<i>Procedure for Tender/Offer and Settlement</i>” (section 23) of this Letter of Offer. The Form of Acceptance-cum-Acknowledgement (the Tender Form) along with the share transfer form (Form SH-4) (for shareholders holding shares in physical form) is enclosed together with this Letter of Offer. 6. For details of the procedure for Acceptance, please refer to the “<i>Process and Methodology for the Buyback</i>” (section 22) of this Letter of Offer. For mode of payment of cash consideration to the Eligible Shareholders, please refer to “<i>Procedure for Tender/ Offer and Settlement - Method of Settlement</i>” (section 23) of this Letter of Offer. 7. A copy of the Public Announcement is available on the website of SEBI www.sebi.gov.in, Company www.cyient.com, NSE www.nseindia.com, BSE www.bseindia.com and Manager to the Buyback www.axiscapital.co.in. 8. A copy of this Letter of Offer (including the Tender Form and SH-4) is available on the website of Company www.cyient.com, NSE www.nseindia.com, BSE www.bseindia.com, Registrar to the Buyback www.kfintech.com and Manager to the Buyback www.axiscapital.co.in, and is expected to be available on the website of the SEBI at www.sebi.gov.in. 9. Eligible Shareholders are advised to read this Letter of Offer and in particular refer to “<i>Details of the Statutory Approvals</i>” (section 20) and “<i>Note on Taxation</i>” (section 24) of this Letter of Offer, respectively, before tendering their Equity Shares in the Buyback. 10.	
 AXIS CAPITAL LIMITED Address: 1st Floor, Axis House, P. B. Marg, Worli Mumbai - 400 025, Maharashtra, India Tel. no.: +91 22 4325 2183; Fax no.: +91 22 4325 3000 Contact person: Pavan Naik/ Simran Gadh Email: cyient.buyback@axiscap.in Website: www.axiscapital.co.in SEBI registration no.: INM000012029 Validity period: Permanent CIN: U64990MH2005PLC157853	 KFIN TECHNOLOGIES LIMITED Address: Selenium, Tower- B, Plot No 31 & 32 Gachibowli, Financial District Nanakramguda, Serilingampally, Hyderabad, Telangana – 500032 Tel. no.: +91 40 6716 2222; Fax no.: +91 40 6716 1563; Tollfree no.: 18003094001 Contact person: M. Murali Krishna Email: cyient.buyback@kfintech.com Website: www.kfintech.com Investor Grievance mail: einward.ris@kfintech.com SEBI registration no.: INR000000221 Validity period: Permanent CIN: L72400MH2017PLC444072
BUYBACK PROGRAMME	
Buyback Window Opening Date and Time	Tuesday, 23 June 2026 at 10.00 A.M.
Buyback Window Closing Date and Time	Tuesday, 30 June 2026 at 5.00 P.M.
Last date and time for receipt of completed Tender Forms and other specific documents by the Registrar to the Buyback	On or before 5:00 P.M. (IST) on Tuesday, 30 June 2026

BUYBACK ENTITLEMENT*	
CATEGORY OF ELIGIBLE SHAREHOLDERS	Ratio of Buyback (i.e. Buyback Entitlement)
RESERVED CATEGORY FOR SMALL SHAREHOLDERS	2 Equity Shares for every 19 Equity Share held on the Record Date
GENERAL CATEGORY FOR ALL OTHER ELIGIBLE SHAREHOLDERS	1 Equity Share for every 14 Equity Share held on the Record Date
*For further information on ratio of Buyback as per the Buyback Entitlement in each category, please refer section 22 of the Letter of Offer.	
ELIGIBLE SHAREHOLDERS CAN ALSO CHECK THEIR ENTITLEMENT ON THE WEBSITE OF THE REGISTRAR TO THE BUYBACK BY FOLLOWING THE STEPS GIVEN BELOW:	
1. Click on https://kosmic.kfintech.com/karisma/buybackofferv2.aspx 2. Select the name of the Company – Cyient Limited 3. Select holding type - “Physical” or “NSDL” or “CDSL” 4. Based on the option selected above, enter your “Folio Number” or “NSDL DPID/Client ID” or “CDSL Client ID” 5. Enter the Security code and click on Submit 6. Then click on ‘View’ button 7. The entitlement will be provided in the pre-filled ‘FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT’	

Summary of the Buyback Process for Eligible Shareholders	
Receipt of Tender form	- This Letter of Offer and Tender Form, outlining the terms of the Buyback as well as the detailed disclosures as specified in the Buyback Regulations, will be sent through electronic means to Eligible Shareholders who have registered their email IDs with the Depositories/the Company. For Shareholders who have not registered their email addresses, a physical copy will be dispatched. - Further, if the Company receives a request from any Eligible Shareholders, who have not registered their email IDs with the Depositories/ the Company, to dispatch a copy of this Letter of Offer/ Tender Form in physical form (along with SH -4), the same shall be provided by speed post/ courier. - If the Eligible Shareholder does not receive the Tender Form for any reason, then the same can be downloaded from the link https://www.cyient.com/investors/buyback - The Eligible Shareholder may also approach and request KFin Technologies Limited, the Registrar to the Buyback for a duplicate Tender Form. The contact details of the Registrar are on page no. 1 of this Letter of Offer.
Tendering Period	Eligible Shareholders can tender their Equity Shares in the Buyback only during the 5 working days tendering period, which commences within 2 working days of the dispatch of this Letter of Offer. The Tendering Period commences on Tuesday, 23 June 2026 at 10.00 A.M. and ends on Tuesday, 30 June 2026 at 5.00 P.M.
Tendering Equity Shares in the Buyback	Eligible Shareholders can only participate in the Buyback by tendering shares through a Stock Broker registered either with the BSE or the NSE. - Eligible Shareholders are required to instruct their respective Stock Broker of the details of the Equity Shares intended to be tendered under the Buyback. - Please note that instructions can be provided through delivery instruction slip/phone/online depending on the facility provided by your Stock Broker. We urge you to contact your Stock Broker in advance to understand the requirements of tendering of shares. - In accordance with applicable law, a lien shall be marked by the Stock Broker in the demat account of the Eligible Shareholder for the shares tendered in Tender Offer. Details of such lien marked shares in the demat account of the Eligible Shareholder shall be provided by the Depositories to the Clearing Corporation.
Confirmation by Stock Broker	- Upon tendering of shares, the Stock Broker will provide the Transaction Registration Slip (TRS) generated by the stock exchange bidding system to the Eligible Shareholder. - On receipt of TRS, the Eligible Shareholder would have successfully tendered Equity Shares in the Buyback. - Please note that an Eligible Shareholder participating through online website platform of the Stock Broker may receive an acknowledgement in place of a TRS.
Submission of Tender Form	- In addition to tendering the shares through the Stock Broker, Eligible Shareholder’s holding Equity Shares in physical form will be required to submit the duly filled in and signed Tender Form, TRS and requisite documents to the Registrar to the Buyback before 5:00 P.M. on the last date of the Tendering Period for the Buyback. - Eligible Shareholders tendering dematerialized Equity Shares under the Buyback are not required to submit the Tender Form and the TRS to the Registrar. - Non-Resident shareholders (except FPIs) are required to submit the tender form, self-declaration forms (Annexure 1 and Annexure 2 of Letter of Offer) along with documents as specified in paragraph 23.29(x) on or before 30 June 2026 by 05:00 P.M., to avail DTAA benefit for lower rate for withholding tax to be determined by Company. In absence of receipt of documents, the Company will deduct the tax on gross buy-back consideration for Non Resident shareholders at a higher applicable rate .
Receipt of Buyback consideration & return of unaccepted shares	- The Acceptance of Equity Shares tendered by an Eligible Shareholder in the Buyback is subject to the provisions of the Buyback Regulations and the terms and conditions that are contained in this letter of offer. - Eligible Shareholders must ensure that their demat account(s) is active and unblocked for release of unaccepted shares and that their bank account is linked with their demat account for credit of remittance on Acceptance of Equity Shares under the Buyback. - Post completion of the Buyback, the Company will inform the Eligible Shareholders of payment of Buyback consideration and release of unaccepted shares through the public advertisement. - As per the provisions of the Buyback Regulations, the Company will pay gross amount net of tax deducted at source (as applicable) for the Equity Shares Accepted to the Indian Clearing Corporation Limited/Stock Broker. - Eligible Shareholder(s) whose Equity Shares have been Accepted under the Buyback will directly receive the consideration from the Clearing Corporation/Stock Broker. - Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Brokers for any cost, applicable taxes, charges, and expenses (including brokerage, securities transaction tax and stamp duty) etc., that may be levied by the Stock Brokers for tendering Equity Shares in the Buyback. Such additional costs, applicable taxes, charges and expenses (including brokerage, securities transaction tax and/or stamp duty) are to be borne solely by the Eligible Shareholder and the Company will not be responsible to bear or pay the same.

Note: The above is not an exhaustive description of the Buyback process or of the terms and conditions thereof and is only intended to assist the Eligible Shareholders by serving as a high level summary. The above is not intended to be and cannot be a substitute for the detailed terms and conditions contained in this Letter of Offer. All Eligible Shareholders of the Company are requested to read the entire Letter of Offer and terms and conditions of the Buyback. Please consult your respective legal/tax/other advisors prior to participation in the Buyback. If you require any clarifications about actions to be taken, you should consult your Stock Broker or your investment consultant or the Manager to the Buyback i.e. Axis Capital Limited or the Registrar to the Buyback i.e. KFin Technologies Limited.

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1. SCHEDULE OF ACTIVITIES

Sl. No.	Activity	Date	Day
1.	Date of Board Meeting approving the proposal of the Buyback	23 April 2026	Thursday
2.	Date of declaration of results of postal ballot for special resolution by the Equity Shareholders of the Company, approving the Buyback	10 June 2026	Wednesday
3.	Date of Public Announcement for the Buyback	11 June 2026	Thursday
4.	Date of publication of the Public Announcement for the Buyback	12 June 2026	Friday
5.	Record Date for determining the Buyback Entitlement and the names of Eligible Shareholders	17 June 2026	Wednesday
6.	Last date for dispatch of Letter of Offer	19 June 2026	Friday
7.	Buyback Window Opening Date	23 June 2026	Tuesday
8.	Buyback Window Closing Date	30 June 2026	Tuesday
9.	Last date of receipt of completed Tender Forms and other specified documents including physical share certificates (if and as applicable) by the Registrar to the Buyback	30 June 2026	Tuesday
10.	Last date of completion of verification by the Registrar to the Buyback	2 July 2026	Thursday
11.	Last date of providing Acceptance/ Non-acceptance of tendered Equity Shares to the Stock Exchange by the Registrar	6 July 2026	Monday
12.	Last date of settlement of bids on the Stock Exchange	7 July 2026	Tuesday
13.	Last date of dispatch of share certificate(s) by the Registrar to the Buyback/ unblocking/ return of unaccepted Equity Shares to Eligible Shareholders/ Seller Member	7 July 2026	Tuesday
14.	Last date of payment of consideration to Eligible Shareholders who participated in the Buyback	7 July 2026	Tuesday
15.	Post Buyback Public Announcement	9 July 2026	Thursday
16.	Last date of extinguishment of Equity Shares	16 July 2026	Thursday

Note: Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

2. DEFINITIONS OF KEY TERMS

This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or specifies otherwise, shall have the meaning as provided below. References to any legislation, act, regulation, rule, guideline, policy, circular, notification or clarification shall be to such legislation, act, regulation, rule, guideline, policy, circular, notification or clarification as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Letter of Offer but not defined herein shall have the meaning ascribed to such terms under the Buyback Regulations, the Act, the SEBI Act, 1992, Depositories Act, 1996 and the rules and regulations made thereunder.

Acceptance/Accepted/Accept	Acceptance of Equity Shares tendered by Eligible Shareholders in the Buyback Offer
Acceptance Form	Tender Form
Acquisition Window	The facility for acquisition of Equity Shares through the mechanism provided by the BSE in the form of separate window in accordance with the SEBI Circulars
Act	The Companies Act, 2013, as may be amended from time to time, along with all rules and regulations issued thereunder
Additional Equity	Additional Equity Shares tendered by an Eligible Shareholder over and above the

Shares	Buyback Entitlement of such Eligible Shareholder up to the extent of Equity Shares held by such Eligible Shareholder on the Record Date
Articles	Articles of Association of the Company, as amended
Beneficial Owner	Means a person determined to be a beneficial owner in accordance with the provisions of Section 89 of the Act
Board or Board of Directors	Board of directors of the Company, which shall include any committee constituted by the Board to exercise its powers, including the powers conferred by the resolution passed by the Board at its meeting held on Thursday, 23 April, 2026 and/or persons authorized by the Board or its committee, and on the terms and conditions (which may be modified based on regulatory requirements)
Board Meeting	Meeting of the Board of Directors of the Company held on Thursday, 23 April 2026, wherein the proposal for the Buyback was approved
BSE	BSE Limited
Buyback Committee	Buyback committee, constituted and authorized on 23 April 2026 for the purposes of the Buyback and comprising of the Mr. Sunil Bhumralkar, Independent Director, Mr. P R Ramesh, Independent Director, Prof. Madan Pillutla, Independent Director, Mr. Shrinivas Kulkarni, Chief Financial Officer and Mr. Sudheendhra Putty, Company Secretary and Compliance Officer of the Company
Buyback Entitlement or Entitlement	The number of Equity Shares that an Eligible Shareholder is entitled to tender in the Buyback, based on the number of Equity Shares held by such Eligible Shareholder on the Record Date and the ratio / percentage of Buyback applicable to such Eligible Shareholder. (<i>Note: Since the promoters, members of the promoter group and person(s) in control of the Company have declared their intention to not participate in the Buyback, Equity Shares held by them have not been considered for the purposes of computing the entitlement ratio</i>)
Buyback or Buyback Offer or Offer	Offer to buy back up to 64,00,000 (Sixty Four Lakhs) Equity Shares each of the Company at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five only) per Equity Share for an aggregate consideration of up to INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only) in accordance with the Buyback Regulations read with the SEBI Circulars using the Stock Exchange Mechanism and relevant provisions of the Act via the Tender Offer route
Buyback Offer Size	Number of Equity Shares proposed to be bought back multiplied by the Buyback Price, i.e., up to INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only)
Buyback Window Opening Date	Tuesday, 23 June 2026 at 10:00 A.M.
Buyback Window Closing Date	Tuesday, 30 June 2026 at 5:00 P.M.
Buyback Period	The period commencing from the date of declaration of results of the postal ballot for special resolution i.e. Wednesday, 10 June 2026, until the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback will be made i.e. on or before Tuesday, 7 July 2026
Buyback Price or Offer Price	Price at which Equity Shares will be bought back from the Eligible Shareholders, i.e., INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five only) per Equity Share payable in cash
Buyback Regulations	The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended.
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identification Number
Clearing Corporation	Indian Clearing Corporation Limited
“Company” or “We” or “Us” or “Our”	Cyient Limited

Company Account	Demat	A demat account of the Company designated for the Buyback to which demat shares bought back in the Buyback would be transferred
Company's Broker		Axis Capital Limited
Compliance Officer		Mr. Sudheendhra Putty
Depositories		NSDL and CDSL
DP		Depository Participant
Designated Stock Exchange		The designated stock exchange for the Buyback is BSE.
Equity Share(s) or Share(s)		The Company's fully paid-up equity share(s) of face value of INR 5 (Indian Rupees Five only) each
Equity Shareholder(s) or Shareholder(s)		Holders of the Equity Shares of the Company
Eligible Person(s) or Eligible Shareholder(s)		Person(s) eligible to participate in the Buyback Offer, i.e., all Equity Shareholders/beneficial owner(s) of Equity Shares of the Company as on Record Date, i.e., Wednesday, 17 June 2026, as per the records made available to the Company by Depositories as on the Record Date.
Escrow Account		Escrow account opened with the Escrow Agent in accordance with Buyback Regulations, in the name of "Cyient Limited – Buyback Escrow Account" bearing the account number 926020017420003.
Escrow Agent		Axis Bank Limited
Escrow Agreement		The escrow agreement dated Monday, 15 June 2026, entered into between the Company, the Manager to the Buyback and the Escrow Agent, pursuant to which certain arrangement for Escrow Account is made in relation to the Buyback in accordance with the Buyback Regulations
ESOP		Employee stock option plan
FATCA		Foreign Account Tax Compliance Act, 2010 enacted in the US
FEMA		Foreign Exchange and Management Act, 1999
FII's		Foreign institutional investors
FPI's		Foreign portfolio investors
GAAR		General Anti-Avoidance Rule codified under Income Tax Act, 2025
General Category		Eligible Shareholders other than the Small Shareholders
IDT		Inter depository tender offer
Indian Stock Exchanges or Recognized Stock Exchanges		BSE Limited and National Stock Exchange of India Limited
IT Act/ Income Tax Act		Income-tax Act, 2025, as amended and references to income tax act in all documents should be read as reference to Income Tax Act, 2025
Letter of Offer		This Letter of Offer dated 19 June 2026
LODR Regulations		Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
Manager to the Buyback or Manager to the Offer		Axis Capital Limited
Management Rules		Companies (Management and Administration) Rules, 2014
Non-Resident Shareholders		Includes foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, non-resident Indians and shareholders of foreign nationality
NSDL		National Securities Depository Limited
NSE		National Stock Exchange of India Limited
OCB		Overseas corporate bodies
Options		Employee Stock Options also called Associate Stock Options

Offer Period or Tendering Period	Period of five working days from the date of opening of the Buyback Offer, i.e., Tuesday, 23 June 2026 at 10.00 A.M. till its closure, i.e., Tuesday, 30 June 2026 at 5.00 P.M. (both days inclusive)
OSV	Original seen and verified
PA or Public Announcement	The Public Announcement, made in accordance with the Buyback Regulations, dated Thursday, 11 June 2026, published on Friday, 12 June 2026 in all editions of Business Standard (English national daily), Business Standard (Hindi national daily), and Hyderabad edition of Nava Telangana (Regional language daily – Telugu), each with wide circulation and in the United States in The Washington Post
PAN	Permanent Account Number
Postal Ballot Notice	The postal ballot notice dated 23 April 2026 sent by the Company to its shareholders for the purpose of seeking their approval for the Buyback by way of a special resolution
Promoters	Promoters as have been disclosed under the filings made by the Company under the LODR Regulations, and the Takeover Regulations
RBI	Reserve Bank of India
RoC	Registrar of Companies, Telangana at Hyderabad
Record Date	The date for the purpose of determining the entitlement and the names of the Eligible Shareholders, to whom this Letter of Offer will be sent and who are eligible to participate in the Buyback Offer in accordance with Buyback Regulations. This date being Wednesday, 17 June 2026.
Registrar to the Buyback or Registrar to the Offer or Registrar and Share Transfer Agent	KFin Technologies Limited
Reserved Category	The Small Shareholders eligible to tender Equity Shares in the Buyback
SEBI	Securities and Exchange Board of India
SEBI Circulars	Tendering of Equity Shares by Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the SEBI circular bearing number CIR/ CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 and such other circulars or notifications, as may be applicable, including any amendments thereof.
SEC	US Securities and Exchange Commission
Seller Member or Seller Broker or Stock Broker	A stock broker (who is a member of the BSE) of an Eligible Shareholder, through whom the Eligible Shareholder wants to participate in the Buyback
SH-4	Share transfer form
Share Capital Rules	Companies (Share Capital and Debenture) Rules, 2014
Small Shareholder	An Eligible Shareholder who holds Equity Shares of market value not more than INR 200,000 (Indian Rupees Two Lakhs only), on the basis of the closing price on the Indian Stock Exchanges registering the highest trading volume as on the Record Date, i.e. Wednesday, 17 June 2026.
Shareholders	Holders of Equity Shares and includes beneficial owners thereof
Statutory Auditor	S.R. Batliboi & Associates LLP
Stock Exchange mechanism	The “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI Circulars
STT	Securities Transaction Tax
Takeover Regulations	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
Tender Form	The Form of Acceptance-cum-Acknowledgement

Tender Offer	Method of buyback as defined in Regulation 2(1)(q) read with Regulation 4(iv) of the Buyback Regulations
Transaction Costs	Expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisory fees, intermediaries' fees, publication expenses, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses
TRS	Transaction Registration Slip
U.S. or United States	The United States of America
Working Day	Unless otherwise specified, working day shall have the meaning ascribed to it under the Buyback Regulations

Certain conventions, currency of presentation, use of financial information and stock market data

Page Numbers and Paragraph Numbers

Unless otherwise stated, all references to page numbers and paragraph numbers in this Letter of Offer are to page numbers of this Letter of Offer.

Currency and Units of Presentation

Certain numerical information in this Letter of Offer has been presented in 'Million'. One Million represents INR 10,00,000. All references to "Rupee(s)", or "Rs.", "INR" are to Indian Rupees, the official currency of the Republic of India.

Financial and Other Data

Unless stated or the context requires otherwise, our financial information in this Letter of Offer is from the audited standalone and consolidated financial statements for the fiscal years 2024, 2025 and 2026 on a standalone basis and consolidated basis.

Our Company's fiscal year commences on April 1 of each year and ends on March 31 of the next year (referred to herein as "Fiscal", "Fiscal Year" or "FY"). All data related to financials are given in million(s) unless otherwise stated.

Certain figures contained in this Letter of Offer, including financial information, have been subject to rounding-off adjustments. All decimals have generally been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

Stock Market Data

Unless stated or the context requires otherwise, stock market data included in this Letter of Offer is derived from the websites of the Indian Stock Exchanges.

3. DISCLAIMER CLAUSE

3.1 As required under the Buyback Regulations, a copy of this Letter of Offer has been submitted to SEBI.

3.2 It is to be distinctly understood that submission of this Letter of Offer to SEBI should not, in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of the Company to meet the Buyback commitments or for the correctness of the statements made or opinions expressed in this Letter of Offer. The Manager to the Buyback has, certified that the disclosures made in this Letter of Offer are generally adequate and are in conformity with the provisions of the Act and Buyback Regulations. This requirement is to facilitate investors to take an informed decision for tendering their Equity Shares in the Buyback.

- 3.3 It should also be clearly understood that while the Company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in this Letter of Offer, the Manager to the Buyback is expected to exercise due diligence to ensure that the Company discharges its duty adequately in this behalf and towards this purpose, the Manager to the Buyback, Axis Capital Limited has furnished to SEBI a due diligence certificate dated 19 June 2026, in accordance with the Buyback Regulations which reads as follows:

“Quote”

We have examined various documents and materials contained in the annexure to this letter, as part of the due-diligence carried out by us in connection with the finalization of the public announcement dated Thursday, June 11, 2026 for the Buyback (**“Public Announcement”**) which was published on Friday, June 12, 2026 and the Letter of Offer dated Friday, June 19, 2026 (**“Letter of Offer”**). On the basis of such examination and the discussions with the Company, we hereby state that:

- the Public Announcement and the Letter of Offer are in conformity with the documents, materials and papers relevant to the Buyback;
- all the legal requirements connected with the said Buyback including the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, have been duly complied with;
- the disclosures in the Public Announcement and the Letter of Offer are, to the best of our knowledge, true, fair and adequate in all material respects for the Eligible Shareholders to make a well-informed decision in respect of the Buyback; and
- funds used for Buyback shall be as per the provisions of the Companies Act, 2013, as amended.

“Unquote”

- 3.4 The filing of this Letter of Offer with SEBI, does not, however, absolve the Company from any liabilities under the provisions of the Act or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the proposed Buyback.
- 3.5 The Promoters & Promoter group /Board of Directors declare and confirm that no information / material likely to have a bearing on the decision of Eligible Shareholders has been suppressed / withheld and / or incorporated in the manner that would amount to mis-statement / mis-representation and in the event of it transpiring at any point of time that any information / material has been suppressed / withheld and / or amounts to a mis-statement / mis-representation, the Promoters & Promoter group /the Board of Directors and the Company shall be liable for penalty in terms of the provisions of the Act and the Buyback Regulations.
- 3.6 The Board of Directors also declare and confirm that funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.

Important Notice to All Shareholders

This Letter of Offer does not and will not in any way constitute an offer to sell, or an invitation to sell, any securities, in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful and as a consequence, subject the Company or the Manager to the Buyback to any new or additional requirements or registrations. This Letter of Offer has been prepared for the purposes of compliance with the Buyback Regulations. Accordingly, the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of India. The Company and the Manager to the Buyback are under no obligation to update the information contained herein at any time after the date of this Letter of Offer. This Letter of Offer shall be sent through electronic mode to all the Equity Shareholders whose names appear on

the register of members of the Company as of the Record Date. However, receipt of this Letter of Offer by any Equity Shareholders in a jurisdiction in which it would be illegal to make this Tender Offer, or where making this Tender Offer would require any action to be taken (including, but not restricted to, registration of this Letter of Offer under any local securities laws), shall not be treated by such Shareholders as an offer being made to them. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions. Any Eligible Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorized under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.

Notice to Shareholders in the United States:

The information contained in this Letter of Offer is exclusively intended for persons who are not U.S. persons as such term is defined in the regulations of the United States Securities Exchange Act of 1934, as amended, and who are not physically present in the United States. This Letter of Offer does not in any way constitute an offer to sell, or an invitation to sell, any securities in the United States or in any other jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions.

The Buyback is being made for securities of an Indian company and is subject to the laws of India. It is important for U.S. securities holders to be aware that this Letter of Offer and any other documents related to the Buyback is subject to tender offer laws and regulations in India, including requirements regarding the Buyback Opening Date, Buyback Closing Date and timing of payments, that are different from those in the U.S. and has been prepared in accordance with Indian format and style, which differs from customary U.S. format and style. Any financial information included in this Letter of Offer or in any other documents relating to the Buyback has been or will be prepared in accordance with non-U.S. accounting standards that may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with Generally Accepted Accounting Principles in the United States. United States holders of Equity Shares should consult their own professional advisors on the merits of participating in this Buyback.

The receipt of cash pursuant to the Buyback Offer by an Eligible Shareholder in the United States may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each Eligible Shareholder is urged to consult his independent professional advisor immediately regarding the tax consequences of accepting the Buyback.

It may be difficult for U.S. holders of Equity Shares to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Buyback, since the Company is incorporated in a country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States. U.S. holders of shares in the Company may not be able to sue the Company or its officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel the Company or its affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE “SEC”) NOR ANY STATE SECURITIES COMMISSION OR REGULATORY BODY OF THE UNITED STATES HAS APPROVED OR DISAPPROVED THE BUYBACK OR PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS LETTER OF OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

Disclaimer for Persons in countries other than India:

This Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. Recipients of this Letter of Offer resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements. This Buyback is not directed towards any person or entity in any jurisdiction or country where the same would be contrary to the applicable laws or regulations. This Letter of Offer does not in any way constitute an offer to

sell, or an invitation to sell, any securities in any jurisdiction in which such offer or invitation is not authorized, or to any person to whom it is unlawful to make such offer, or solicitation which would subject the Company or the Manager to the Buyback to any new or additional requirements or registrations. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any applicable legal requirements or restrictions.

This Letter of Offer together with the Public Announcement has been prepared for the purposes of compliance with applicable Indian laws and regulations. Accordingly, the information disclosed herein may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of India. Except as otherwise required by applicable Indian law, the Company and the Manager to the Buyback are under no obligation to update the information contained herein at any time after the date of this Letter of Offer. This Letter of Offer does not in any way constitute an offer in any form, or an invitation in any form to subscribe/purchase/sell, any securities of the Company in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation and as a consequence, subject the Company or the Manager to the Buyback to any new or additional requirements or registrations.

No action has been or will be taken to permit the Buyback in any jurisdiction where action would be required for that purpose. This Letter of Offer shall be dispatched through electronic mode to all Eligible Shareholders who have registered their email IDs with the Depositories/the Company. For Shareholders who have not registered their email addresses, a physical copy will be dispatched.. The Company shall provide a copy of the Letter of Offer in physical form in case of receipt of request from any such Eligible Shareholders. However, receipt of this Letter of Offer by any Equity Shareholder in a jurisdiction in which it would be illegal to make this Offer, or where making this Offer would require any action to be taken (including, but not restricted to, registration of this Letter of Offer under any local securities laws), shall not be treated by such Equity Shareholders as an offer being made to them. Any Equity Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorised under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.

Persons in possession of this Letter of Offer are required to inform themselves of any relevant restrictions in their respective jurisdictions. Any Eligible Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorized under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.

Forward Looking Statements

This Letter of Offer contains certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases such as ‘aim’, ‘anticipate’, ‘believe’, ‘expect’, ‘estimate’, ‘intend’, ‘objective’, ‘plan’, ‘project’, ‘will’, ‘will continue’, ‘will pursue’ or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about the Company that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to, inter alia, regulatory changes pertaining to the industries in which the Company operates and its ability to respond to them, the Company’s ability to successfully implement its strategy, its growth and expansion, technological changes, exposure to market risks, general economic and political conditions in India or other key markets where it operates which have an impact on its business activities or investments, the monetary and fiscal policies, inflation, deflation, authorized turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which the Company operates.

4. TEXT OF THE RESOLUTION PASSED AT THE BOARD MEETING

The Buyback through Tender Offer has been authorized and approved by the Board of Directors at the Board Meeting. The extracts of the Board resolution are as follows:

“RESOLVED THAT in accordance with Article 23 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (**Act**), the Companies (Share Capital and Debentures) Rules, 2014, as amended (**Share Capital Rules**), the Companies (Management and Administration) Rules, 2014, as amended (**Management Rules**) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**LODR Regulations**), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (**Buyback Regulations**), and subject to the approval of the members of the Company by way of special resolution and subject to such other approvals, permissions and sanctions, as may be necessary, including exemptive relief from the U.S. Securities and Exchange Commission (**SEC**) on certain aspects of laws applicable to the Buyback, and subject to any modifications and conditions, if any, as may be prescribed by government, regulatory, statutory or relevant authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which expression includes any committee duly constituted by the Board to exercise its powers, and/or the powers conferred by this resolution and/or persons authorised by the Board or its committee), and subject to obtaining no objection certificates/consent from the lenders of the Company, if applicable, the Board hereby approves the buyback by the Company of up to 64,00,000 fully paid-up equity shares of face value of INR 5 (Indian Rupees Five) each (**Equity Shares**), from all the shareholders of the Company, except promoters and members of the promoter group (the term **“Promoter”/“Promoter Group”** will be such person as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended), as on the record date, to be determined by the Board (**Record Date**), on a proportionate basis, at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five) per Equity Share (**Buyback Price**) and for an amount of INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores) (**Buyback Offer Size**), representing 20.31% and 14.09% of the aggregate of the total paid-up share capital and free reserves of the Company based on the latest audited financial statements of the Company as at 31 March 2026 on standalone and consolidated basis, respectively (being the latest audited financial statements available as on the date of the Board Meeting recommending the proposal for the Buyback) (**Buyback**).

RESOLVED FURTHER THAT 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders, who hold shares whose market value, on the basis of closing price of shares, on the recognised stock exchange in which highest trading volume in respect of such shares, as on Record Date is not more than INR 2,00,000 (Indian Rupees Two lakhs), as per the Buyback Regulations (**Small Shareholders**), whichever is higher, shall be reserved for the Small Shareholders, as prescribed under Regulation 6 of the Buyback Regulations and in case the shares tendered are less than the reservation, the same shall be adjusted in the general category, in accordance with Buyback Regulations.

RESOLVED FURTHER THAT the Buyback Offer Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisory fees, intermediaries’ fees, publication expenses, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses (Transaction Costs).

RESOLVED FURTHER THAT the Buyback period shall commence from the date of declaration of results of the postal ballot for special resolution and shall continue until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made (Buyback Period), in accordance with, and consonance, with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules, the Management Rules and the LODR Regulations and other applicable law, if any.

RESOLVED FURTHER THAT the Buyback Committee-2026 (as defined herein below) may, till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be

bought back under the Buyback, such that there is no change in the Buyback Offer Size, in terms of Regulation 5(via) of the Buyback Regulations.

RESOLVED FURTHER THAT all of the equity shareholders (excluding Promoters, members of Promoter Group) of the Company as on Record Date will be eligible to participate in the Buyback.

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting” notified by Securities and Exchange Board of India (SEBI) vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, and such other circulars or notifications, as may be applicable, including any amendments thereof as amended (SEBI Circulars), and the Company shall approach BSE Limited (BSE) and/or National Stock Exchange of India Limited (NSE) (collectively referred to as “Indian Stock Exchanges”) for facilitating the same and that the BSE shall act as the designated stock exchange.

RESOLVED FURTHER THAT in terms of Regulation 4 of the Buyback Regulations, the Company shall implement the Buyback out of its free reserves and securities premium account of the Company or such other source as may be permitted by the Buyback Regulations or the Act, and the Buyback shall be undertaken through the tender offer route through the Indian Stock Exchanges, on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT it is hereby recorded that with the Buyback Offer Price and the Buyback Offer Size as approved above, the resultant equity shares being bought back shall be up to 64,00,000 fully paid-up equity shares representing 5.76 % of the existing fully paid-up equity share capital.

RESOLVED FURTHER THAT the amount required by the Company for the Buyback is intended to be met out of the Company’s current surplus and/or cash balances and/or cash available from internal accruals (and not from borrowed funds whether secured or unsecured of any form or nature) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

RESOLVED FURTHER THAT the Buyback of Equity Shares from non-resident members of the Company, including foreign corporate bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors, members of foreign nationality, shall further be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals, if and to the extent necessary or required, from the concerned authorities including approvals from the Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such other approvals shall be required to be taken by such non-resident members.

RESOLVED FURTHER THAT a committee, called the "Buyback Committee-2026", comprising of Mr. Sunil Bhumralkar, Independent Director, Mr. P R Ramesh, Independent Director, Prof. Madan Pillutla, Independent Director, Mr. Shrinivas Kulkarni, Chief Financial Officer and Mr. Sudheendhra Putty, Company Secretary and Compliance Officer of the Company, be and is hereby constituted and the Buyback Committee-2026 is hereby authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback, including, but not limited to, the following:

- i. To seek all regulatory approvals, including exemptive relief from SEC;
- ii. To take all necessary actions for preparation and amendments of notice to the general meeting or the postal ballot notice, as applicable, issue of the public announcement, letter of offer or such other documents in relation to the Buyback and filing / publishing / submitting the revised public announcement and any other public notices or other documents in relation to the Buyback, as required by relevant authorities;
- iii. To negotiate and enter into agreement(s) including escrow agreements in accordance with the Buyback

Regulations;

- iv. To take all necessary actions with respect to opening, operating and closure of necessary accounts including bank accounts, trading account, depository account, escrow account, special escrow account with a bank, issuing bank guarantee, availing banking credit facility from bank/s (non-fund based limits and/or fund based limits), or depositing acceptable securities with appropriate margin with the merchant bankers, authorising persons to operate such accounts;
- v. To decide and announce the Record Date and entitlement ratio for the purpose of Buyback;
- vi. To file the public announcement, the certificates for declaration of solvency, letter of offer and other related documents;
- vii. To deal with Indian Stock Exchanges (including their clearing corporations) where the Equity Shares of the Company are listed, and to sign, execute and deliver such documents as may be necessary or desirable in connection with implementation of the Buyback using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 including any further amendments thereof;
- viii. To give any information, explanation, declarations and confirmations in relation to the public announcement or the letter of offer, advertisements or any other document in relation to the Buyback, as may be required by the relevant authorities including SEBI and U.S. Securities and Exchange Commission (“SEC”);
- ix. To decide on the time-table from the opening of the offer till the extinguishment of the shares;
- x. To change, the ‘designated stock exchange’ for the implementation of the Buyback and finalizing the terms of designated stock exchange;
- xi. To change/appoint merchant bankers, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants, representatives, intermediaries, agencies, printers, advertisement agency, as may be required, for the implementation of the Buyback and such other intermediaries/agencies/persons including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- xii. For preparing, approving, executing and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including affidavit for declaration of solvency, public announcement, final Letter of Offer, extinguishment of Equity Shares and certificate of extinguishment and post-completion advertisement, including addendum or corrigendum, if any, which are required to be filed/done in connection with the Buyback with SEBI, Indian Stock Exchange, Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited, together referred as (**Depositories**) and the relevant authorities, on behalf of the Board;
- xiii. For making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- xiv. To obtain all necessary consents, certificates and reports from statutory auditors and other third parties including the lenders as required under applicable laws;
- xv. To carry out management discussion and analysis on the likely impact of the Buyback on the Company’s earnings, public holdings, holdings of NRIs/FIIs, promoters holdings and any change in management structure;
- xvi. To withdraw, postpone or to decide not to proceed with the Buyback prior to publishing the public announcement for the Buyback;
- xvii. To address any queries that may arise in relation to the implementation of the Buyback;
- xviii. To sign and execute the documents as may be necessary with regard to the Buyback;

- xix. To finalize the terms of the Buyback such as Buyback Price, Buyback Offer Size, finalizing the date of opening and closing of the Buyback;
- xx. To verify offer/acceptances received, finalize the basis of acceptance, issue rejection letters, if any, make payment to the shareholders for the consideration for shares bought back pursuant to the Buyback, determine and make payment of taxes in connection with the Buyback;
- xxi. To extinguish the share certificates and filing of certificates of extinguishment in connection with the Buyback on behalf of the Board, within the time limit specified under the Buyback Regulations;
- xxii. To make and file 'Compliance Certificate' as required under the Buyback Regulations;
- xxiii. To make any modifications in relation to Investor Service Centres;
- xxiv. To file 'Return of Buyback' with Registrar of Companies, SEBI and other statutory authorities;
- xxv. To maintain 'Register of Securities bought back';
- xxvi. To take appropriate action for the removal of difficulties if any and to decide on all matters in connection with or incidental to, the implementation of the Buyback;
- xxvii. To authorize the merchant bankers, Registrar or other agencies appointed for the purpose of buyback to carry out any of the above activities;
- xxviii. To sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buyback including, but not limited to, certified copies of all resolutions passed by the Board in connection with the Buyback;
- xxix. To delegate all or any of the authorities conferred as above to any authorized representative(s) of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the relevant authorities or advisors; and
- xxx. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper.

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee-2026 for implementing the Buyback shall be any two members (including at least one director of the Company) and the Buyback Committee-2026 may regulate its own proceedings and meet as often as required to discharge its functions, and may transact on the above matters including by way of circular resolutions, if required and as permitted under applicable law.

RESOLVED FURTHER THAT Mr. Shrinivas Kulkarni, Chief Financial Officer, Mr. PNSV Narasimhan, President – Corporate Affairs, Mr. Sudheendhra Putty, Company Secretary and Compliance Officer, and Mr. Ravikumar Nukala, Dy. Company Secretary of the Company and such other persons as may be authorised by the Buyback Committee-2026 (**Authorised Persons**) be and are hereby severally authorized to represent the Company before the Ministry of Corporate Affairs, the SEBI, the SEC, the Indian Stock Exchanges or any other authorities or any agencies connected with the Buyback and to sign and submit all forms, letters, documents or other papers, including certified copies of all resolutions passed by the Board, as may be required, and to do all such acts, deeds, matters and things, including filing of forms, payment of fees and charges, and undertaking all such incidental or ancillary actions as may be necessary, expedient or proper to give effect to this resolution and for the implementation of the Buyback.

RESOLVED FURTHER THAT the Buyback Committee-2026 and the Authorised Persons be and is hereby severally authorized to do all such acts, deeds and carry out documentation as also to make applications to the appropriate authorities for requisite approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including issuing public announcement, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, Government of India, SEC, Indian Stock Exchanges, Registrar of Companies, Depositories and/or other authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and subject to applicable law and approval of the Buyback by the members, the Buyback Committee-2026 shall have the power and authority to accept and make any alteration(s), modification(s) to the terms and conditions, delegate all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation / sub-delegation of authority from time to time as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Board or otherwise to the end and intent that the Board shall be deemed to have given its approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any member to offer, or any obligation on the part of the Company or the Board to Buyback any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback if so permissible by law.

Declaration of Solvency:

RESOLVED THAT in terms of Section 68(6) of the Act read with Regulation 8(i)(b) of the Buyback Regulations, as amended, the Board hereby adopts the Statement of Assets and Liabilities as at March 31, 2026 on standalone and consolidated basis as per draft placed before the Board and authorizes Mr. Venkat Rama Mohan Reddy Bodanapu, Non-Executive Director & Founder Chairman and Mr. Bodanapu Ganesh Venkat Krishna, Managing Director to sign the same.

RESOLVED FURTHER THAT as required under the provisions of Section 68(6) of the Act and Regulation 8(i)(b) of the Buyback Regulations as amended, the draft of the declaration of solvency along with its annexures thereof be and is hereby approved for filing with the appropriate authorities after having it verified by an affidavit and Mr. Venkat Rama Mohan Reddy Bodanapu, Non-Executive Director & Founder Chairman and Mr. Bodanapu Ganesh Venkat Krishna, Managing Director, be and are hereby authorized to sign the same on behalf of the Board.

RESOLVED FURTHER THAT the Board hereby takes on record the draft of the report issued by S.R. Batliboi & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number 101049W/E300004), statutory auditors of the Company.

RESOLVED FURTHER THAT the Board confirms that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion:

- i. That immediately following the date of the board meeting held on 23 April 2026 and the date of the members' resolution for approving the Buyback, there will be no grounds on which the Company can be found unable to pay its debts;
- ii. That as regards the Company's prospects for the year immediately following the date of the board meeting held on 23 April 2026 as well as for the year immediately following the date of passing of the members' resolution and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting and also from the date of passing of the members' resolution;
- iii. In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016, as amended.

Shareholders' Approval for the Buyback:

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable laws, if any, the

approval of the shareholders, holding shares as on the cut-off date, by way of a special resolution through postal ballot be sought and the draft of the notice for the postal ballot (**Postal Ballot Notice**), and the accompanying explanatory statement as circulated to the Board be and is hereby approved.

RESOLVED FURTHER THAT Mr. Shrinivas Kulkarni, Chief Financial Officer, Mr. Sudheendhra Putty, Company Secretary and Compliance Officer and Mr. Ravikumar Nukala, Dy. Company Secretary, be and are hereby severally authorized to: (i) make necessary alterations, finalise, sign and issue the Postal Ballot Notice and the accompanying explanatory statement (ii) appoint an agency for providing the electronic platform for e-voting to the members of the Company entitled to vote, on such terms and conditions as they may deem fit suitable terms (iii) carry out all incidental activities including fixing a cut-off date in connection with obtaining approval of the shareholders by a special resolution, including dating of the Postal Ballot Notice and (iv) do all such acts, deeds and things as may be necessary to give effect to this resolution and in connection with the Buyback.

Appointment of scrutinizer:

RESOLVED FURTHER THAT Mr. Manish Kumar Singhania, Practicing Company Secretary Membership No. ACS 22056 (CP No. 8068) be and is hereby appointed as the scrutinizer ("**Scrutinizer**") to conduct the polling process for the business stated in the Postal Ballot Notice, in a fair and transparent manner, at such remuneration as may be mutually agreed upon.

RESOLVED FURTHER THAT any Director and the Company Secretary of the Company be and are hereby jointly and/or severally authorized to finalise the scrutinizer and receive all documents from such scrutinizer including scrutinizer's register, report, to countersign the scrutinizer's report, declare results of postal ballot and submit/intimate the said results along with the scrutinizer's report to the Indian Stock Exchanges and such other authorities as may be required under applicable law, and to do all such acts, deeds and things as may be necessary in this regard.

Objectives of the Buyback:

RESOLVED FURTHER THAT the Buyback is being proposed for the following objectives:

- i. The Buyback will help the Company to return surplus cash to its equity shareholders in proportion to their shareholding, thereby enhancing the overall return to shareholders;
- ii. The Buyback, proposed through the tender offer route as prescribed under Buyback Regulations, would involve allocation of number of equity shares to the small shareholder as per their entitlement or 15% of the number of equity shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the Buyback Regulations;
- iii. The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- iv. The Buyback gives an option to the equity shareholders, to liquidate their equity shareholding in the Company or increase their percentage shareholding by abstaining from participating in the Buyback offer without any additional investment.

Appointment of Compliance Officer and Investors Service Centre:

RESOLVED FURTHER THAT Mr. Sudheendhra Putty, Company Secretary and Compliance Officer of the Company, be and is hereby appointed as the Compliance Officer for the Buyback, and KFin Technologies Limited, Registrar and Share Transfer Agent (**RTA**) of the Company, be and is hereby designated as the Investors Service Centre, as required under Regulation 24(iii) of the Buyback Regulations.

Appointment of the Manager to the Buyback:

RESOLVED FURTHER THAT the Board hereby takes on record the engagement letter dated 23 April 2026, setting out the terms as mutually agreed between the Company and Axis Capital Limited, and the appointment of Axis Capital

Limited as the merchant banker to the Buyback or manager to the Buyback (**Manager**) in accordance with the Act, as amended and Buyback Regulations, be and hereby are ratified and approved.

Appointment of the Registrar to the Buyback:

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, the approval of Board be and is hereby accorded for appointment of KFin Technologies Limited, having its registered office at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana – 500 032, as the Registrar to the Buyback and for other services related to the Buyback at such fees and other terms and conditions as mutually agreed with them.

Appointment of the Legal Counsel for the Buyback:

RESOLVED FURTHER THAT the Board hereby takes on record the draft engagement letter setting out the terms as mutually agreed between the Company and Trilegal and the appointment of Trilegal as legal counsel in relation to the Buyback be and hereby ratified and approved.

Appointment of the Legal Counsel for U.S. law matters in connection with the Buyback:

RESOLVED FURTHER THAT the Board hereby takes on record the draft engagement letter setting out the terms as mutually agreed between the Company and Hogan Lovells US LLP and the appointment of Hogan Lovells US LLP as legal counsel for U.S. law matters in relation to the Buyback be and hereby ratified and approved.

Appointment of the Escrow Agent:

RESOLVED FURTHER THAT Axis Bank Limited be and is hereby appointed as the escrow agent for the Buyback, to inter alia carry out the activities as escrow agent under the Buyback Regulations (**Escrow Agent**), on terms and conditions as may be mutually decided.

RESOLVED FURTHER THAT an escrow account in the name and style of “**Cyient Limited – Buyback Escrow Account**” be opened with **Axis Bank Limited** and a Special Account in the name and style of “**Cyient Limited – Buyback Special Account**” be opened with **Axis Bank Limited (“Escrow Agent”)** at 6-3-879/B, First Floor, G Pulla Building, Greenlands, Begumpet Road, Hyderabad – 500016 for the purpose of the Buyback; and the Company shall in accordance with the provisions of the Buyback Regulations, as and by way of security, for the performance of its obligations under the Buyback Regulations, enter into an escrow arrangement, and any other such required agreements with the Escrow Agent, and the Manager; and before the opening of such Buyback, deposit in the Escrow Account requisite amount in accordance with Regulation 9(xi) of the Buyback Regulations, and the Manager be and is hereby authorized to operate the Escrow Account in accordance with the Buyback Regulations.

RESOLVED FURTHER THAT Axis Capital Limited is authorized to operate the Escrow Accounts and instruct the Escrow Agent to make the payment of the amount lying to the credit of the Escrow Account in accordance with the Buyback Regulations and/or the directions of SEBI.

RESOLVED FURTHER THAT any one of the following Officer(s) of the Company:

Sl.No.	Name	Designation
1	Shrinivas Kulkarni	Chief Financial Officer
2	Sudheendhra Putty	Company Secretary and Compliance Officer
3	Gokul Tapadia	AVP – Finance
4	Sri Ramana Rao	AVP – Finance
5	Ravi Kumar Nukala	Dy. Company Secretary

be and are hereby jointly and/or severally authorized to finalise and make necessary changes as may be required and sign and issue the Public Announcement, Letter of Offer and Post Buy-back Announcement and addendum/corrigendum thereto, all relevant forms, documents, applications, consents, undertakings, declarations, confirmation certifications,

and such other documents and to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback.

RESOLVED FURTHER THAT any one of the following Officer(s) of the Company:

Sl.No.	Name	Designation
1	Shrinivas Kulkarni	Chief Financial Officer
2	Sudheendhra Putty	Company Secretary and Compliance Officer
3	Gokul Tapadia	AVP – Finance
4	Sri Ramana Rao	AVP – Finance
5	Ravi Kumar Nukala	Dy. Company Secretary

be and are authorized jointly and severally to execute/perform the acts, deeds, documents, letters and things in the name and on behalf of the Company, as may be required, to execute the escrow agreement and deposit therein the escrow amount as required under the Buyback Regulations.

RESOLVED FURTHER THAT Mr. Shrinivas Kulkarni, Chief Financial Officer, Mr. Sudheendhra Putty, Company Secretary and Compliance Officer and Mr. Ravi Kumar Nukala, Dy. Company Secretary of the Company be and are hereby jointly and/or severally authorized to open, operate and close the demat account for implementation of the Buyback or perform such other acts, deed, matter or things as may be necessary in this regard.

RESOLVED FURTHER THAT the Board hereby confirms that:

- i. All the Equity Shares for Buyback are fully paid-up;
- ii. Subject to applicable law, the Company shall not issue any shares or other specified securities including by way of bonus issue till the expiry of the Buyback Period, except in discharge of subsisting obligations through stock option schemes;
- iii. In accordance with Section 68(8) of the Act and the Buyback Regulations, as amended, the Company shall not raise further capital for one year from the expiry of the Buyback Period, except to discharge existing obligations. This includes any issuance of the same class of shares or other securities, including under Section 62(1)(a), within six months of the Buyback, except as bonus shares or to meet subsisting obligations such as stock option schemes;
- iv. The Company shall not buyback locked-in Equity Shares and non-transferable equity shares till the pendency of the lock-in or till the Equity Shares become transferable;
- v. The Company shall not buyback its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- vi. There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any financial institution or banking company, as the case may be;
- vii. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- viii. That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;
- ix. The aggregate amount of the Buyback i.e. INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores.) does not exceed 25% of the total paid-up capital and free reserves of the Company as per the audited standalone and the consolidated financial statements of the Company as on 31 March 2026;
- x. The number of equity shares proposed to be purchased under the Buyback i.e. 64,00,000 (Sixty Four Lakhs), does not exceed 25% of the total number of equity shares in the existing paid-up equity share capital as on 31

March 2026;

- xi. The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;
- xii. The Buyback will not be in contravention of Regulation 4(vii) of Buyback Regulations, i.e. the Company has not made the offer of Buyback within a period of one year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
- xiii. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- xiv. The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- xv. The Company will not directly or indirectly purchase its own Equity Shares or other specified securities:
 - a. Through any subsidiary company including its own subsidiary companies; or
 - b. Through any investment company or group of investment companies.
- xvi. Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;
- xvii. The Buyback will not result in delisting of the Equity Shares from Indian Stock Exchanges;
- xviii. As on date, the ratio of the aggregate of secured and unsecured debts owed by the Company is not and shall not be more than twice the paid-up share capital and free reserves based on lower of the audited standalone or consolidated financial statements of the Company as on 31 March 2026;
- xix. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the LODR Regulations;
- xx. The Buyback offer shall not be withdrawn once the public announcement is made;
- xxi. In terms of Regulation 24(i)(e) of the Buyback Regulations, the Promoters and members of Promoter Group, and their associates shall not deal in the Equity Shares of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and members of Promoter Group) from the date of this resolution till the closing of the Buyback offer;
- xxii. The Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- xxiii. The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within the specified timelines;
- xxiv. The Company does not have any outstanding debt from lenders, except for certain working capital loans and accordingly, the Company will obtain the consents of such lenders wherever applicable in terms of the loan covenants in accordance with Regulation 5(i)(c) read with Schedule I (xii) of the Buyback Regulations; and
- xxv. No promoter or promoter group shareholder will, pursuant to the Buyback, breach the limits prescribed under Regulation 3 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 requiring an open offer.

RESOLVED FURTHER THAT any of the Directors or Mr. Sudheendhra Putty Company Secretary and Compliance Officer or Mr. Ravi Kumar Nukala, Deputy Company Secretary be and are hereby severally authorised to sign the certified true copy/extracts of the above resolution and be forwarded to the concerned persons or authorities, as may be required.”

5. DETAILS OF THE PUBLIC ANNOUNCEMENT

- 5.1 In accordance with Regulation 7(i) of the Buyback Regulations, the Company has made the Public Announcement dated 11 June 2026, which was published in the following newspapers on 12 June 2026:

Sr. No.	Name of the Newspaper	Language	Edition
1.	Business Standard	English	All Editions
2.	Business Standard	Hindi	All Editions
3.	Nava Telangana	Telugu*	Hyderabad

** Telugu being the regional language where the registered office of the Company is located.*

- 5.2 The Shareholders of the Company approved the Buyback by way of passing special resolution through a postal ballot on 10 June 2026 and the results of which were declared on 10 June 2026. In compliance with Regulation 7(i) of the Buyback Regulations, the Public Announcement was made by the Company on 12 June 2026, within 2 (two) Working Days from the date of declaration of the results of such postal ballot.
- 5.3 The Company will publish further notices, notice relating to Letter of Offer or addendum relating to the Public Announcement, if any, in the above-mentioned newspapers. A copy of the Public Announcement dated 11 June 2026, published on 12 June 2026 is available on the website of SEBI at www.sebi.gov.in, Company at www.cyient.com, NSE www.nseindia.com, BSE www.bseindia.com and the Manager to the Buyback www.axiscapital.co.in.
- 5.4 On the date of publication of the Public Announcement on 12 June 2026 in newspapers as mentioned in 5.1, the Company had placed advertisements in the print edition of *The Washington Post* to draw the attention of U.S. shareholders to enable their participation in the Buyback.
- 5.5 After dispatch of this Letter of Offer, the Company will publish an advertisement in newspapers as mentioned in 5.1 above to inform the Eligible Shareholders about the completion of dispatch of Letter of Offer. The dispatch advertisement will also include the link for shareholders to check their entitlement under the Buyback.

6. DETAILS OF THE BUYBACK

- 6.1 The Buyback has been authorized by a resolution of the Board of Directors on 23 April 2026. The Shareholders of the Company approved the Buyback, by way of passing special resolution through a postal ballot on 10 June 2026 and the results of which were declared on 10 June 2026.
- 6.2 The details of the Buyback are set out below:

Particulars	Details
Name of the Company	Cyient Limited
Maximum number of Equity Shares proposed to be bought back pursuant to the Buyback	The Company proposes to buyback up to 64,00,000 (Sixty Four Lakhs) fully paid -up Equity Shares of face value of INR 5 (Indian Rupees five only) each of the Company
Number of Equity Shares proposed to be bought back pursuant to the Buyback as a percentage of the existing paid-up equity share capital of the Company	Buyback of up to 64,00,000 (Sixty Four Lakhs) fully paid up Equity Shares representing up to 5.76% of the existing fully paid-up equity share capital of the Company as on March 31, 2026 (on a standalone basis).
Buyback Offer Price	The Equity Shares of the Company are proposed to be bought back at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five only) per Equity Share.

Particulars	Details
Name of the Company	Cyient Limited
Buyback Offer Size and its percentage with respect to the total paid-up share capital and free reserves and percentage with respect to net worth	Aggregate consideration of up to INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only) representing 20.31% and 14.09% of the aggregate of the paid-up share capital and free reserves of the Company, based on the latest audited financial statements of the Company as at 31 March, 2026 on a standalone basis and consolidated basis, respectively, which is within the prescribed limit of 25% under the Act and Regulation 4(i) of the Buyback Regulations. The Buyback Offer Size does not include any expenses or Transaction Costs incurred or to be incurred for the Buyback.
Methodology for the Buyback	The Equity Shares shall be bought back on a proportionate basis (subject to the reservation for Small Shareholders in accordance with the Buyback Regulations) from all the Eligible Shareholders, excluding Promoters, Promoters group and person(s) in control, through the “Tender Offer” route, as prescribed under the Buyback Regulations, and subject to applicable laws, facilitated through the stock exchange mechanism as specified by SEBI in the SEBI Circulars. In this regard, the Company has requested BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the Designated Stock Exchange.
Reservation for Small Shareholders	In accordance with proviso to Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
Applicable regulations of SEBI and provisions of the Act, in accordance with which the Buyback is made	The Buyback is in accordance with Article 23 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Act, and rules framed thereunder, including the Share Capital Rules, the Management Rules, the LODR Regulations to the extent applicable, Buyback Regulations read with SEBI Circulars, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, ROC, BSE, NSE and/ or other authorities, institutions or bodies, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.

- 6.3 The Equity Shares of the Company are listed on NSE and BSE.
- 6.4 The Buyback from the Eligible Shareholders who are Non-Resident Shareholders, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities, including approvals from the RBI under the FEMA and that such approvals shall be required to be taken by such Non-Resident Shareholders.
- 6.5 Aggregate shareholding of the Promoters & Promoter group and person(s) in control as on the date of the Letter of Offer i.e. 19 June 2026:

SI. NO.	Name of the shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1	A Amala Reddy	Promoter	3,680	0.00%
2	B V S Ratna Kumari	Promoter	15,600	0.01%
3	B Ashok Reddy	Promoter	300	0.00%
4	Venkat Rama Mohan Reddy Bodanapu	Promoter	4,02,620	0.36%
5	Bodanapu Avanti Reddy	Promoter	89,470	0.08%
6	Bodanapu Ganesh Venkat Krishna	Promoter	19,22,190	1.73%
7	Bodanapu Sri Vaishnavi	Promoter	17,93,008	1.61%
8	Sucharitha Bodanapu	Promoter	3,73,820	0.34%
9	D. Nageswara Reddy	Promoter	1,72,800	0.16%
10	Carol Ann Reddy	Promoter	38,400	0.03%
Total of Promoter			48,11,888	4.33%
11	Vineyard Point Software Private Limited	Promoter Group	1,40,06,750	12.60%
12	Infocad Enterprises Private Limited	Promoter Group	70,51,650	6.35%
Total of Promoter Group			2,10,58,400	18.95%
Total (Promoter + Promoter Group)			2,58,70,288	23.28%

6.6 Aggregate shareholding of the directors of the Promoters & Promoter group and person(s) in control as on the date of Letter of Offer i.e. 19 June 2026 where the promoter is a company:

SI. NO.	Name of the Director/Shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1	Sucharitha Bodanapu	Director of Vineyard Point Software Private Limited	3,73,820	0.34%
2	Bodanapu Ganesh Venkat Krishna	Director of Vineyard Point Software Private Limited	19,22,190	1.73%
3	Venkat Rama Mohan Reddy Bodanapu	Director of Infocad Enterprises Private Limited	4,02,620	0.36%
4	Bodanapu Ganesh Venkat Krishna	Director of Infocad Enterprises Private Limited	19,22,190	1.73%

6.7 The aggregate shareholding of the directors and key managerial personnel of the Company as on the date of the Letter of Offer i.e. 19 June 2026:

SI. NO.	Name of the Director/ KMP/ shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1	Mr. MM Murugappan	Non-Executive - Non-Independent Director-Chairperson	30,000	0.02%
2	Mr. B Venkat Rammohan Reddy	Non-Executive – Non-Independent Director	4,02,620	0.36%
3	Mr. Bodanapu Ganesh Venkat Krishna	Executive Director-MD	19,22,190	1.73%
4	Mr. Sukamal Banerjee	Executive Director-CEO	10,000	0.009%
5	Mr. Vikas Sehgal	Non-Executive - Independent	8,42,100	0.76%

SI. NO.	Name of the Director/ KMP/ shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
		Director		
6	Mr. Nitin Prasad	Non-Executive - Independent Director	0	0
7	Ms. Debjani Ghosh	Non-Executive - Independent Director	0	0
8	Mr. Pillutla Madan Mohan	Non-Executive - Independent Director	0	0
9	Mr. Prathivadibhayankara Rajagopalan Ramesh	Non-Executive - Independent Director	0	0
10	Mr. Sunil Ramakant Bhumralkar	Non-Executive - Independent Director	0	0
11	Mr. Shrinivas Kulkarni	Chief Financial Officer	32,040	0.03%
12	Mr. Sudheendhra Putty	Company Secretary and Compliance Officer	10,133	0.008%

- 6.8 The aggregate ESOP held by the directors and key managerial personnel of the Company as on the date of the Letter of Offer i.e. 19 June 2026:

SI. NO.	Name	Category	Type of incentive	Unvested	Vested but not exercised
1	Mr. Sukamal Banerjee	Executive Director-CEO	Associate Stock Option Plan	2,69,369	66,666
2	Mr. Shrinivas Appaji Kulkarni	Chief Financial Officer	Associate Stock Option Plan	28,000	0
3	Mr. Sudheendhra Putty	Company Secretary and Compliance Officer	Associate Stock Option Plan	4,350	8100

Note: Associate Stock Option Plan included ASOP 2015 and ASOP 2021

- 6.9 No Equity Shares of the Company have been purchased/sold by any Promoter, Promoter group, person(s) in control, directors and key managerial personnel of the Company during the period from the 12 months preceding the date of the Public Announcement i.e. 11 June 2026 and till the date of this Letter of Offer i.e. 19 June 2026, except for the following transactions:

Name	Aggregate no. of Equity Shares	Nature of transaction	Maximum price per Equity Share (INR)	Date of maximum price	Minimum price per Equity Share (INR)	Date of minimum price
Mr. Bodanapu Ganesh Venkat Krishna	8930	Buy	1,115.13	07- 11-2025	1,115.13	07- 11-2025
Mr. Avanti Reddy	4930	Buy	1,177.17	13-08-2025	1,106.8	07-11-2025

- 6.10 Details of ESOP exercised by directors and key managerial personnel of the Company during the 12 months preceding the date of the Public Announcement i.e. 11 June 2026 and till the date of this Letter of Offer i.e. 19 June 2026:

Name	Aggregate no. of Equity Shares	Nature of transaction	Maximum price per Equity Share (INR)	Date of maximum price	Minimum price per Equity Share (INR)	Date of minimum price
Shrinivas Appaji Kulkarni	3000	Exercise of ASOP 2021	5	27-04-2026	5	27-04-2026
Sudheendhra Putty	3466	Exercise of ASOP 2021	5	14-05-2026	5	14-05-2026
Sudheendhra Putty	2120	Exercise of ASOP 2015	490	04-03-2026	490	04-03-2026

6.11 Intention of Promoters, Promoter group and person(s) in control to participate in Buyback:

In terms of the Buyback Regulations, under the Tender Offer route, the Promoters, Promoter group and person(s) in control have the option to participate in the Buyback. In this regard, the Promoters, Promoter group and person(s) in control of the Company have expressed their intention of not participating in the Buyback vide their letter (s) dated 21 and 22 April 2026, respectively. Accordingly, the disclosures as required as per paragraphs (viii) to the Schedule I of the Buyback Regulations are not applicable.

The Buyback will not result in any benefit to Promoters, Promoter group and person(s) in control or any directors of the Company except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share capital of the Company post Buyback and consequent increase in shareholding of Promoters, Promoter group and person(s) in control.

7. AUTHORITY FOR THE BUYBACK

7.1 The Buyback is in accordance with Article 23 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Act, and rules framed thereunder, including the Share Capital Rules, the Management Rules, the LODR Regulations to the extent applicable, Buyback Regulations read with SEBI Circulars, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, ROC, BSE, NSE and/ or other authorities, institutions or bodies, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.

7.2 The Board of Directors of the Company, at its meeting held on 23 April 2026, approved the proposal for buyback of the Equity Shares of the Company and, pursuant thereto, sought the approval of the Shareholders by way of a special resolution through the Postal Ballot Notice dated 23 April 2026. The Shareholders thereafter accorded their approval to the Buyback by passing a special resolution through postal ballot, the results whereof were declared on 10 June 2026.

8. NECESSITY / OBJECTIVE OF THE BUYBACK

8.1 The Company has cash liquidity reflected in the last audited standalone financial statements and audited consolidated financial statements as on 31 March 2026. The Board has evaluated, inter alia, the Company's audited financial statements, available free reserves, cash and investments, and expected cash flows, and has considered various internal and financial parameters, including but not limited to:

- anticipated cash requirements towards working capital, capital expenditure, technology and infrastructure;
- investments required for execution of the Company's growth strategy;
- potential inorganic opportunities, including acquisitions;
- the need to maintain adequate liquidity for contingencies and unforeseen events; and

- overall financial flexibility to support business operations and future growth.

8.2 The Company presently has surplus cash of up to INR 9,408 Mn (Indian Rupees Nine Thousand Four Hundred and Eight Million only) on standalone basis.

8.3 The Buyback is being undertaken for the following reasons:

- The Buyback will help the Company to return surplus cash to its equity shareholders in proportion to their shareholding, thereby enhancing the overall return to Shareholders;
- The Buyback, proposed through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of number of equity shares to the small shareholders as per their entitlement or 15% of the number of equity shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as “small shareholder” as per Regulation 2(i)(n) of the Buyback Regulations;
- The Buyback may help in improving its earning per share and return on equity, by reduction in the equity base and based on assumption that the Company would earn similar profits as in past, thereby leading to long term increase in Shareholders’ value; and
- The Buyback gives the Equity Shareholders an option to either: (a) participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer, or (b) not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment.

The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

The Buyback is proposed to be funded out of the Company's internal accruals. This Buyback is not likely to have any material impact on the earnings of the Company. The only impact may be a temporary reduction in the treasury income that the Company could otherwise have earned on the funds utilised for the Buyback until such funds, as may be determined, are distributed to Eligible Shareholders.

9. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

9.1 The maximum number of Equity Shares at the Buyback Price and the Buyback Offer Size bought back would be 64,00,000 (Sixty Four lakhs) fully paid-up Equity Shares, comprising upto 5.76% of the existing fully paid-up equity share capital of the Company as of 31 March 2026. The maximum amount required for Buyback will not exceed INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only) (excluding Transaction Costs).

10. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK

10.1 The amount of funds required for the Buyback will aggregate to INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only) being 20.31% and 14.09% of the aggregate of the paid-up share capital and free reserves of the Company, as at 31 March 2026, on a standalone and consolidated basis, respectively, which is less than 25% of the aggregate of the paid-up share capital and free reserves of the Company based on the latest audited financial statements of the Company as at 31 March 2026, on a standalone basis and consolidated basis, whichever is lower.

10.2 The Buyback Offer Size does not include any expenses or Transaction Costs incurred or to be incurred for the Buyback.

10.3 The funds for the implementation of the proposed Buyback will be sourced out of the current surplus and/or cash balances and/or cash available from internal accruals (and not from borrowed funds whether secured or unsecured of any form or nature) of the Company or such other source as may be permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

11. MANAGEMENT DISCUSSION AND ANALYSIS OF THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

- 11.1 The Buyback is proposed to be funded out of the Company's internal accruals. This Buyback is not likely to have any material impact on the earnings of the Company. The only impact may be a temporary reduction in the treasury income that the Company could otherwise have earned on the funds utilised for the Buyback until such funds, as may be determined, are distributed to Eligible Shareholders. Assuming full acceptance to the Buyback, the funds deployed by the Company towards the Buyback would be up to INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only), excluding Transaction Costs. The Buyback will enable the Company to return surplus cash to its equity shareholders in proportion to their shareholding, thereby enhancing overall shareholder returns, without impairing the Company's ability to pursue growth opportunities or meet its operational cash requirements and non-participating shareholders will continue to enjoy resultant increase in their percentage shareholding post the Buyback Offer without additional investment. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.
- 11.2 In terms of the Buyback Regulations, under the Tender Offer route, the Promoters, Promoter group and person(s) in control have an option to participate in the Buyback. In this regard, the Promoters, Promoter group and person(s) in control have expressed their intention to not participate in the Buyback vide their respective letters dated 21 April 2026 and 22 April 2026. Assuming participation in the Buyback is to the extent of 100% (full acceptance) from all the other Eligible Shareholders up to their Buyback Entitlement, the aggregate shareholding of the Promoters, Promoter group and person(s) in control after the completion of the Buyback shall increase to 24.70 % of the post- Buyback total paid-up Equity Share capital of the Company from 23.28% of the pre-Buyback total paid-up Equity Share capital of the Company (as on the date of the Letter of Offer), and the aggregate shareholding of the public in the Company shall change to 75.30% of the post- Buyback total paid-up Equity Share capital of the Company from 76.72% of the pre-Buyback total paid-up Equity Share capital of the Company.
- 11.3 The Buyback is not expected to result in a change in control or otherwise affect the existing management structure of the Company.
- 11.4 Consequent to the Buyback and based on the number of Equity Shares bought back from the Non-Resident Shareholders, Indian financial institutions, banks, mutual funds and the public including other bodies corporate, the shareholding of each such person will undergo a change. The FIIs/FPIs are advised to ensure that their investment in the Company continues to be within the limit prescribed under applicable laws, post completion of the Buyback.
- 11.5 The Company believes that the Buyback will not impact the growth opportunities of the Company.
- 11.6 The Buyback is expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base in the long term, thereby leading to long term increase in members' value.
- 11.7 The Company confirms that:
- 11.7.1 As on the date of this Letter of Offer, the Company does not have any outstanding debt from lenders except for certain working capital loans and accordingly, the Company has obtained waivers/consents from such lenders wherever applicable in terms of the loan covenants in accordance with Regulation 5(i)(c) read with Schedule I (xii) of the Buyback Regulations;
- 11.7.2 Subject to applicable law, the Company shall not issue any shares or other specified securities including by way of bonus issue till the expiry of the Buyback Period, except in discharge of subsisting obligations through stock option schemes. No outstanding vested ESOPs, as on the date of the Public Announcement, will be converted into Equity Shares during the Buyback Period;
- 11.7.3 In accordance with Section 68(8) of the Act read with the Buyback Regulations, as amended, the Company shall not raise further capital for one year from the expiry of the Buyback Period, except to discharge existing obligations. This includes any issuance of the same class of shares or other securities, including allotment of

new shares or other specified securities under Section 62(1)(a) of the Act, except as bonus shares or to meet subsisting obligations such as stock option schemes;

- 11.7.4 The Company shall not buyback its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 11.7.5 There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company, in the last three years;
- 11.7.6 That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- 11.7.7 That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
- 11.7.8 The Company is not undertaking the Buyback so as to delist its shares from the Indian Stock Exchanges.
- 11.7.9 The amount of the Buyback i.e. INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only) does not exceed 25% of the total paid-up capital and free reserves of the Company as per the audited standalone and the consolidated financial statements of the Company as on 31 March 2026, whichever is lower;
- 11.7.10 The number of equity shares proposed to be purchased under the Buyback i.e. 64,00,000 (Sixty four lakhs) does not exceed 25% of the total number of equity shares in the existing paid-up equity share capital as on 31 March 2026;
- 11.7.11 The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;
- 11.7.12 The Buyback will not be in contravention of Regulation 4(vii) of Buyback Regulations, i.e. the Company has not made the offer of Buyback within a period of one year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
- 11.7.13 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- 11.7.14 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- 11.7.15 The Company will not directly or indirectly purchase its own Equity Shares or other specified securities:
- (i) Through any subsidiary company including its own subsidiary companies; or
 - (ii) Through any investment company or group of investment companies.
- 11.7.16 Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;
- 11.7.17 The Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- 11.7.18 As on date, the ratio of the aggregate of secured and unsecured debts owed by the Company is not and shall not be more than twice the paid-up share capital and free reserves based on lower of the audited standalone or consolidated financial statements of the Company as on 31 March 2026;

11.7.19 In terms of Regulation 24(i)(e) of the Buyback Regulations, the Promoters, members of Promoter group and person(s) in control, and their associates shall not deal in the Equity Shares of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters, members of Promoter group and person(s) in control) from the date of Board resolution approving the Buyback till the closing of the Buyback offer;

11.7.20 The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within the specified timelines; and

11.7.21 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or misleading information.

11.8 Salient financial parameters pursuant to the Buyback based on the audited standalone and consolidated financial statements of the Company are set out below:

Parameters (based on audited standalone financial statements as at March 31, 2026) (in Mn)	Standalone		Consolidated	
	Pre-Buyback	Post-Buyback*	Pre-Buyback	Post-Buyback*
Basic Earnings per share (INR) ⁽¹⁾	14.01	14.87	38.78	41.16
Diluted Earnings per share (INR) ⁽²⁾	13.93	14.78	38.54	40.90
Book value per share (INR) ⁽³⁾	323.03	274.02	554.62	519.76
Return on net worth (%) ⁽⁴⁾	4.31	5.39	7.51	8.51
Debt-equity ratio ⁽⁵⁾	0.01	0.02	0.07	0.08
Price Earnings Ratio ⁽⁶⁾	53.74	50.62	19.41	18.29
Net worth (INR in Crores)	3,590	2,870	6,163	5,443

* The Post Buyback parameters are calculated by reducing the net worth by the proposed Buyback amount (assuming full acceptance), without factoring in Transaction Costs and by reducing outstanding shares by proposed no. of buyback of equity shares i.e. 64,00,000.

Notes:

- 1) Basic EPS = PAT / Weighted Average Number of equity shares outstanding
- 2) Diluted EPS = PAT / Weighted Average Number of equity shares outstanding including Stock Options outstanding
- 3) Book Value per Share = (Equity Share Capital + Reserves & Surplus) / Total Number of Outstanding Shares
- 4) Return on Net Worth = Profit After Tax (PAT) / Net Worth
- 5) Debt Equity Ratio = Total Debt as defined above / Net Worth
- 6) Price Earnings Ratio = Closing share price / Basic Earnings Per share

12. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

12.1 The Equity Shares of the Company are proposed to be bought back at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five only) per Equity Share. The Buyback Price has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on BSE and NSE where the Equity Shares are listed, price earnings ratio, impact on other financial parameters and the possible impact of the Buyback on the earnings per Equity Share.

12.2 In line with the recent market practices in relation to buybacks, the Buyback Price represents:

- Premium of 17.71% and 16.53% to the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the three months period ending 14 April 2026, being the date of the intimation to the stock exchanges regarding the proposal of buyback being considered at Board Meeting.

- Premium of 34.91% and 32.73% to the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two weeks period ending 14 April 2026, being the date of the intimation to the stock exchanges regarding the proposal of buyback being considered at Board Meeting.
- Premium of 25.49% and 25.54% over the closing price of the Equity Shares on BSE as well as NSE, respectively, as on 13 April 2026 being the day prior to the date of intimation to the stock exchanges regarding the proposal of buyback being considered at Board Meeting.

13. SOURCES OF FUNDS FOR THE BUYBACK

- 13.1 Assuming full acceptance, the amount of funds required for the Buyback will aggregate to INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only) being 20.31% and 14.09% of the aggregate of the paid-up share capital and free reserves of the Company, as at 31 March 2026, on a standalone and consolidated basis, respectively, which is less than 25% of the aggregate of the total paid-up share capital and free reserves of the Company based on the latest audited financial statements of the Company as at 31 March 2026, on a standalone basis and consolidated basis, whichever is lower.
- 13.2 The funds for the implementation of the proposed Buyback will be sourced out of the current surplus and/or cash balances and/or cash available from internal accruals (and not from borrowed funds whether secured or unsecured of any form or nature), of the Company or such other source as may be permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.
- 13.3 The Buyback is proposed to be funded out of the Company's internal accruals. This Buyback is not likely to have any material impact on the earnings of the Company. The only impact may be a temporary reduction in the treasury income that the Company could otherwise have earned on the funds utilised for the Buyback until such funds are distributed to shareholders.
- 13.4 The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account.
- 13.5 The Company has neither raised nor does it intend to raise additional debt in connection with the Buyback.

14. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT TO BE DEPOSITED THEREIN

In accordance with Regulation 9(xi) of the Buyback Regulations, the Company has appointed Axis Bank Limited, having its registered office at Trishul, 3rd Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006, India and acting through its branch at CBB Hyderabad: First Floor, No. 6-3-879/B, Greenlands, Begumpet Road, Hyderabad, Telangana 500016, as the Escrow Agent for Buyback, and an Escrow Agreement dated 15 June 2026 has been entered into amongst the Company, Manager to the Buyback and Escrow Agent.

In accordance with the Buyback Regulations and pursuant to the Escrow Agreement, the Company has opened an Escrow Account in the name and style "Cyient Limited – Buyback Escrow Account" bearing account number 926020017420003 with the Escrow Agent.

In order to secure performance of its obligations under Regulations 9(xi) of the Buyback Regulations, the Company has deposited a sum of INR 18,00,00,000 (Indian Rupees Eighteen crores only) in the Escrow Account and a bank guarantee of amount of INR 87,00,00,000 (Indian Rupees Eighty Seven crores only) has been issued in favor of the Manager to the Buyback. The sum deposited forming part of the escrow account represents an amount equivalent to 2.5% of the Buyback Size i.e. 18,00,00,000 (Indian Rupees Eighteen crores only) in accordance with the requirement of Regulation 9(xi) of the Buyback Regulations. In terms of the Buyback Regulations, the Manager to the Buyback is empowered under the Escrow Agreement to operate the Escrow Account.

In accordance with Regulation 10 of the Buyback Regulations, the Company shall immediately after the closure of the Tendering Period deposit the amount of consideration payable to the Eligible Shareholders in a special escrow account with the Escrow Agent. Such consideration would be the aggregate of up to 90% of the amount lying in the Escrow Account and the balance amount payable to the Eligible Shareholders and will constitute the entire sum due and payable as consideration for the Buyback in terms of the Buyback Regulations.

15. FIRM FINANCING ARRANGEMENTS

- 15.1 The Company, duly authorized by its Board Resolution, has identified and earmarked funds for the purpose of fulfillment of the obligations of the Company under the Buyback. Such earmarked funds, together with funds provided for escrow arrangements, are in excess of the Buyback Size.
- 15.2 G P Associates, Chartered Accountants, (ICAI Firm Registration Number 006734S), Independent Chartered Accountants Firms, through their Partner CA K. Abhinav (M. No. 242972) have certified, vide their letter dated 11 June 2026, that the Company has made firm financing arrangements for fulfilling the obligations under the Buyback.
- 15.3 Based on the aforementioned certificate, the Manager to the Buyback confirmed that they are satisfied that firm arrangements for fulfilling the obligations under the Buyback are in place and that the Company has the ability to implement the Buyback in accordance with the Buyback Regulations.

16. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 16.1 The present capital structure (*as on the date of this Letter of Offer*) of the Company and post Buyback capital Structure of the Company (assuming full acceptance) are set out below:

Pre-Buyback		Post-Buyback [#]	
Particulars	Aggregate value (in INR)	Particulars	Aggregate value (in INR)
Authorised Share Capital 28,00,00,000 Equity Shares of face value INR 5 each	140,00,00,000	Authorised Share Capital 28,00,00,000 Equity Shares of face value INR 5 each	140,00,00,000
Issued, Subscribed and Paid-Up Capital before the Buyback 11,11,41,804 Equity Shares of face value INR 5 each	55,57,09,020	Issued, Subscribed and Paid-Up Capital after the Buyback 10,47,41,804 Equity Shares of face value INR 5 each	52,37,09,020

Assuming the full Acceptance of the Buyback Offer Size. However, the post-Buyback issued, subscribed and paid up capital may differ depending upon the actual number of Equity Shares bought back.

- 16.2 No outstanding vested ESOPs, as on the date of the Public Announcement, will be converted into Equity Shares during the Buyback Period;
- 16.3 The Company confirms that there are no outstanding convertible debentures or preference shares, partly paid-up Equity Shares or calls in arrears.
- 16.4 Subject to applicable law, the Company shall not issue any shares or other specified securities including by way of bonus issue till the expiry of the Buyback Period, except in discharge of subsisting obligations through conversion of stock option schemes into equity shares. Relevant details and the potential impact of such subsisting obligations have been disclosed in the public announcement.
- 16.5 The details of buyback programs undertaken by the Company in the last 3 (three) years are as set out below: The Company has not undertaken any Buyback programs in the last 3 (three) years.

Opening Date	Closing Date	Method of Buyback	Equity Shares bought back
NA	NA	NA	NA

- 16.6 The Company does not have any outstanding debt from lenders, except for certain working capital loans and accordingly, the Company has obtained waivers/consents from such lenders wherever applicable in terms of the loan covenants in accordance with Regulation 5(i)(c) read with Schedule I (xii) of the Buyback Regulations.
- 16.7 There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Act.
- 16.8 The shareholding pattern of the Company (i) pre-Buyback as on the Record Date; and (ii) after the completion of the Buyback (assuming full acceptance of Equity Shares in the Buyback as per the Buyback Regulations) is set out below:

Sr. No.	Shareholder Category	Pre-Buyback		Post-Buyback [#]	
		Number of shares	% shareholding	Number of shares	% shareholding
1	Promoter and Promoter Group	2,58,70,288	23.28	2,58,70,288*	24.70
2	Indian Financial Institutions/ Banks/ Mutual Funds			7,88,71,516	75.30
	Indian Financial Institutions	79,83,194	7.18		
	Banks	85	0		
	Mutual Funds	3,52,09,857	31.68		
	Sub Total	4,31,93,136	38.86		
3	FII/ FPI/ NRIs/ ADRs/ Foreign Nationals and OCB				
	FII/FPI	1,62,08,836	14.58		
	NRIs	46,07,960	4.15		
	ADRs	0	0		
	Foreign Nationals and Overseas Corporate Bodies	3,71,126	0.33		
	Sub Total	2,11,87,922	19.06		
4	Indian Public, Corporates and others	2,08,90,458	18.80		
	Total	11,11,41,804	100.00	10,47,41,804	100.00

[#] Assuming full acceptance of Equity Shares in the Buyback as per the Buyback Entitlement.

*Given that the Promoter, Promoter Group and person(s) in control have expressed their intention not to participate in the Buyback, the number of Equity Shares held by members of the Promoter, Promoter Group and person(s) in control are expected to remain same pre-buyback and post-buyback. Moreover, shares held by the Promoter, Promoter Group and person(s) in control shall not be considered for computing the entitlement ratio.

Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoters, Promoter group and person(s) in control in the Company as on date of the Public Announcement, may change. We confirm that after the completion of the Buyback, the public shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the LODR Regulations. Any such change in the voting rights of the Promoters post conclusion of buyback will not result in any change in control over the Company.

*Aggregate shares purchased or sold by the Promoter, Promoter Group and persons in control, Directors of companies which are a part of the Promoter, Promoter Group of the Company during a period of twelve months preceding the date of Public Announcement, i.e., 11 June 2026 and the public announcement was published on 12 June 2026: **Details given in 6.9***

17. BRIEF INFORMATION OF THE COMPANY

17.1 History and Overview of the Company- Brief about the company, financial performance and growth

The Company was originally incorporated on 28 August 1991 and is a global lifecycle engineering company powering mission-critical industries from design to aftermarket, across products, plants, and networks. We partner with over 300 global customers across 30+ countries, supported by more than 15,000 associates. Recognized among the Top 10 pure-play global engineering services providers, we reported \$658M in annual revenue for FY26. Across Aerospace, Rail, Automotive and Mobility, Connectivity, Utilities, Mining, Energy, Healthcare and Life Sciences, and Spatial Intelligence, we combine deep domain expertise, human insight, and AI to deliver intelligent engineering solutions. The Company is committed to designing a culturally inclusive, socially responsible, and environmentally sustainable tomorrow together with its stakeholders.

The name of the Company was changed from Infotech Enterprises Limited to Cyient Limited with effect from 5 May 2014.

The Company has its registered office situated at 4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur Hyderabad - 500 081, Telangana, India.

The Equity Shares of the Company were listed on 30 September 1998 on the NSE (Code: CYIENT) and on BSE in the year on 25 September 1997 (Code: 532175). The ISIN of the Company is INE136B01020.

On consolidated basis, for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, the Company recorded total income INR 74,454 million, INR 74,570 million and INR 72,131 million respectively, and profit after tax of 4,630 million, 6,483 million, and 7,028 million respectively.

17.2 The history of the Equity Share capital of the Company is set out below:

Date of Allotment	No. of shares allotted / (extinguished)	Face Value (INR)	Amount (INR)	Issue Price /Grant Price (INR)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights Issue etc.)	Cumulative Equity Share Capital	
						Cumulative capital (No. of shares)	Cumulative capital (in INR)
28-Aug-91	30	100	3000	100	Subscription to Memorandum	30	3,000
28-Aug-91	5380	100	538000	100	Preferential Allotment	5,410	5,41,000
30-Dec-91	3000	100	300000	100	Preferential Allotment	8,410	8,41,000
27-Jan-92	4100	100	410000	100	Preferential Allotment	12,510	12,51,000
27-Mar-92	105	100	10500	100	Preferential Allotment	12,615	12,61,500
31-Mar-92	100	100	10000	100	Preferential Allotment	12,715	12,71,500
18-Jun-92	6065	100	606500	100	Preferential Allotment	18,780	18,78,000

Date of Allotment	No. of shares allotted / (extinguished)	Face Value (INR)	Amount (INR)	Issue Price /Grant Price (INR)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights Issue etc.)	Cumulative Equity Share Capital	
						Cumulative capital (No. of shares)	Cumulative capital (in INR)
31-Mar-93	1220	100	122000	100	Preferential Allotment	20,000	20,00,000
15-Dec-93	5000	100	500000	100	Preferential Allotment	25,000	25,00,000
30-May-94	-	10	NA	NA	Stock Split	2,50,000	25,00,000
22-Aug-94	350000	10	3500000	NA	Bonus	6,00,000	60,00,000
22-Aug-94	150000	10	1500000	10	Preferential Allotment	7,50,000	75,00,000
9-Aug-95	750000	10	7500000	NA	Bonus	15,00,000	1,50,00,000
16-Aug-96	15,00,000	10	15000000	NA	Bonus	30,00,000	3,00,00,000
21-Apr-97	2519100	10	25191000	20	IPO	55,19,100	5,51,91,000
31-Dec-98	80900	10	809000	110	Preferential Allotment	56,00,000	5,60,00,000
27-Sep-99	52000	10	520000	350	Preferential Allotment	56,52,000	5,65,20,000
15-Nov-99	250000	10	2500000	350	Preferential Allotment	59,02,000	5,90,20,000
24-Jan-01	218570	10	2185700	375	Preferential Allotment	61,20,570	6,12,05,700
11-Feb-02	1080010	10	10800100	282	Preferential Allotment	72,00,580	7,20,05,800
22-Jun-02	13795	10	137950	72	ASOP	72,14,375	7,21,43,750
9-Sep-02	7214375	10	72143750	NA	Bonus	1,44,28,750	14,42,87,500
31-Jan-03	41050	10	410500	36	ASOP	1,44,69,800	14,46,98,000
23-Jul-03	49720	10	497200	36	ASOP	1,45,19,520	14,51,95,200
21-Jan-04	57935	10	579350	36	ASOP	1,45,77,455	14,57,74,550
8-Mar-04	3675	10	36750	133	ASOP	1,45,81,130	14,58,11,300
27-Jul-04	58135	10	581350	36	ASOP	1,46,39,265	14,63,92,650
20-Oct-04	24650	10	246500	36	ASOP	1,46,63,915	14,66,39,150
01-02-2004 (26,682)	6200	10	62000	108	ASOP	1,46,70,115	14,67,01,150
	20482	10	204820	133	ASOP	1,46,90,597	14,69,05,970
25-02-05 (36441)	3000	10	30000	36	ASOP	1,46,93,597	14,69,35,970
	22291	10	222910	108	ASOP	1,47,15,888	14,71,58,880
	11150	10	111500	133	ASOP	1,47,27,038	14,72,70,380
27-Apr-05	250000	10	2500000	278	Preferential Allotment	1,49,77,038	14,97,70,380
21-Jul-05	4940	10	49400	36	ASOP	1,49,81,978	14,98,19,780
	1175	10	11750	108	ASOP	1,49,83,153	14,98,31,530
	59544	10	595440	133	ASOP	1,50,42,697	15,04,26,970
21-Jul-05	2250	10	22500	36	ASOP	1,50,44,947	15,04,49,470
	13300	10	133000	108	ASOP	1,50,58,247	15,05,82,470
	26175	10	261750	133	ASOP	1,50,84,422	15,08,44,220
19-Oct-05	330	10	3300	36	ASOP	1,50,84,752	15,08,47,520
	2650	10	26500	108	ASOP	1,50,87,402	15,08,74,020

Date of Allotment	No. of shares allotted / (extinguished)	Face Value (INR)	Amount (INR)	Issue Price /Grant Price (INR)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights Issue etc.)	Cumulative Equity Share Capital	
						Cumulative capital (No. of shares)	Cumulative capital (in INR)
	4625	10	46250	124	ASOP	1,50,92,027	15,09,20,270
	86330	10	863300	133	ASOP	1,51,78,357	15,17,83,570
	500	10	5000	142	ASOP	1,51,78,857	15,17,88,570
19-Jan-06	3300	10	33000	36	ASOP	1,51,82,157	15,18,21,570
	17450	10	174500	108	ASOP	1,51,99,607	15,19,96,070
	19595	10	195950	133	ASOP	1,52,19,202	15,21,92,020
2-Jun-06	1000	10	10000	36	ASOP	1,52,20,202	15,22,02,020
	875	10	8750	108	ASOP	1,52,21,077	15,22,10,770
	9200	10	92000	133	ASOP	1,52,30,277	15,23,02,770
	1825	10	18250	124	ASOP	1,52,32,102	15,23,21,020
	28685	10	286850	254	ASOP	1,52,60,787	15,26,07,870
19-Jul-06	22700	10	227000	108	ASOP	1,52,83,487	15,28,34,870
	8720	10	87200	133	ASOP	1,52,92,207	15,29,22,070
	200	10	2000	254	ASOP	1,52,92,407	15,29,24,070
8-Jul-06	-	5	NA	NA	Stock split	3,05,84,814	15,29,24,070
8-Jul-06	15292407	5	76462035	NA	Bonus	4,58,77,221	22,93,86,105
17-Jan-07	4800	5	24000	36	ASOP	4,58,82,021	22,94,10,105
	20250	5	101250	38	ASOP	4,59,02,271	22,95,11,355
	2625	5	13125	42	ASOP	4,59,04,896	22,95,24,480
	10150	5	50750	45	ASOP	4,59,15,046	22,95,75,230
	5250	5	26250	48	ASOP	4,59,20,296	22,96,01,480
	196952	5	984760	85	ASOP	4,61,17,248	23,05,86,240
	4500	5	22500	137	ASOP	4,61,21,748	23,06,08,740
26-Mar-07	8700	5	43500	36	ASOP	4,61,30,448	23,06,52,240
	6000	5	30000	45	ASOP	4,61,36,448	23,06,82,240
	13919	5	69595	85	ASOP	4,61,50,367	23,07,51,835
	3525	5	17625	174	ASOP	4,61,53,892	23,07,69,460
6-Jul-07	5583697	5	27918485	360	Preferential allotment	5,17,37,589	25,86,87,945
28-Sep-07	3150	5	15750	42	ASOP	5,17,40,739	25,87,03,695
	160894	5	804470	85	ASOP	5,19,01,633	25,95,08,165
	6750	5	33750	137	ASOP	5,19,08,383	25,95,41,915
	1050	5	5250	174	ASOP	5,19,09,433	25,95,47,165
16-Jan-08	4400	5	22000	45	ASOP	5,19,13,833	25,95,69,165
	200446	5	1002230	85	ASOP	5,21,14,279	26,05,71,395
	9000	5	45000	137	ASOP	5,21,23,279	26,06,16,395
	300	5	1500	231	ASOP	5,21,23,579	26,06,17,895
17-Mar-08	2670	5	13350	85	ASOP	5,21,26,249	26,06,31,245
	1650	5	8250	174	ASOP	5,21,27,899	26,06,39,495
	100	5	500	231	ASOP	5,21,27,999	26,06,39,995
19-Jun-08	25500	5	127500	42	ASOP	5,21,53,499	26,07,67,495
	8250	5	41250	48	ASOP	5,21,61,749	26,08,08,745
	317196	5	1585980	85	ASOP	5,24,78,945	26,23,94,725
	11250	5	56250	137	ASOP	5,24,90,195	26,24,50,975
15-Oct-08	15601	5	78005	85	ASOP	5,25,05,796	26,25,28,980

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						Cumulative capital (No. of shares)	Cumulative capital (in INR)
9-Dec-08	2724000	5	13620000	360	Conversion of CCPS	5,52,29,796	27,61,48,980
15-Jun-09	14903	5	74515	85	ASOP	5,52,44,699	27,62,23,495
14-Oct-09	175682	5	878410	85	ASOP	5,54,20,381	27,71,01,905
	9000	5	45000	137	ASOP	5,54,29,381	27,71,46,905
	9500	5	47500	174	ASOP	5,54,38,881	27,71,94,405
	1950	5	9750	231	ASOP	5,54,40,831	27,72,04,155
18-Jan-10	35075	5	175375	85	ASOP	5,54,75,906	27,73,79,530
	5050	5	25250	174	ASOP	5,54,80,956	27,74,04,780
	4050	5	20250	131	ASOP	5,54,85,006	27,74,25,030
	14518	5	72590	250	ASOP	5,54,99,524	27,74,97,620
12-May-10	52824	5	264120	85	ASOP	5,55,52,348	27,77,61,740
14-Jun-10	55552348	5	277761740	NA	Bonus	11,11,04,696	55,55,23,480
1-Oct-10	2000	5	10000	85	ASOP	11,11,06,696	55,55,33,480
	4400	5	22000	87	ASOP	11,11,11,096	55,55,55,480
	48831	5	244155	116	ASOP	11,11,59,927	55,57,99,635
	93792	5	468960	125	ASOP	11,12,53,719	55,62,68,595
25-Dec-10	18000	5	90000	69	ASOP	11,12,71,719	55,63,58,595
	1000	5	5000	136	ASOP	11,12,72,719	55,63,63,595
21-Feb-11	3550	5	17750	87	ASOP	11,12,76,269	55,63,81,345
24-May-11	39069	5	195345	116	ASOP	11,13,15,338	55,65,76,690
	82294	5	411470	125	ASOP	11,13,97,632	55,69,88,160
	1500	5	7500	136	ASOP	11,13,99,132	55,69,95,660
12-Mar-12	16130	5	80650	125	ASOP	11,14,15,262	55,70,76,310
18-Jul-12	49022	5	245110	125	ASOP	11,14,64,284	55,73,21,420
23-Nov-12	93770	5	468850	125	ASOP	11,15,58,054	55,77,90,270
	35063	5	175315	169	ASOP	11,15,93,117	55,79,65,585
	6100	5	30500	147	ASOP	11,15,99,217	55,79,96,085
	3750	5	18750	161	ASOP	11,16,02,967	55,80,14,835
9-Apr-13	31366	5	156830	125	ASOP	11,16,34,333	55,81,71,665
7-Oct-13	1500	5	7500	125	ASOP	11,16,35,833	55,81,79,165
	3750	5	18750	165	ASOP	11,16,39,583	55,81,97,915
	1000	5	5000	169	ASOP	11,16,40,583	55,82,02,915
31-Jul-13	42786	5	213930	125	ASOP	11,16,83,369	55,84,16,845
9-Dec-13	9750	5	48750	161	ASOP	11,16,93,119	55,84,65,595
	216111	5	1080555	169	ASOP	11,19,09,230	55,95,46,150
6-Feb-14	19383	5	96915	169	ASOP	11,19,28,613	55,96,43,065
	36000	5	180000	85	ASOP	11,19,64,613	55,98,23,065
23-Apr-14	167810	5	839050	80	ASOP	11,21,32,423	56,06,62,115
7-Oct-14	12300	5	61500	169	ASOP	11,21,44,723	56,07,23,615
	3500	5	17500	184	ASOP	11,21,48,223	56,07,41,115
15-Nov-14	121111	5	605555	169	ASOP	11,22,69,334	56,13,46,670
	2000	5	10000	184	ASOP	11,22,71,334	56,13,56,670
27-Jan-15	15650	5	78250	169	ASOP	11,22,86,984	56,14,34,920
16-Mar-15	67331	5	336655	169	ASOP	11,23,54,315	56,17,71,575
	6750	5	33750	184	ASOP	11,23,61,065	56,18,05,325

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						Cumulative capital (No. of shares)	Cumulative capital (in INR)
1-Jul-15	64662	5	323310	169	ASOP	11,24,25,727	56,21,28,635
	6500	5	32500	184	ASOP	11,24,32,227	56,21,61,135
5-Sep-15	39150	5	195750	169	ASOP	11,24,71,377	56,23,56,885
	4500	5	22500	184	ASOP	11,24,75,877	56,23,79,385
	500	5	2500	324	ASOP	11,24,76,377	56,23,81,885
30-Nov-15	1000	5	5000	169	ASOP	11,24,77,377	56,23,86,885
	6000	5	30000	184	ASOP	11,24,83,377	56,24,16,885
12-May-16	15100	5	75500	184	ASOP	11,24,98,477	56,24,92,385
	2500	5	12500	324	ASOP	11,25,00,977	56,25,04,885
28-Jun-16	25000	5	125000	142	ASOP	11,25,25,977	56,26,29,885
	6000	5	30000	169	ASOP	11,25,31,977	56,26,59,885
1-Sep-16	9000	5	45000	184	ASOP	11,25,40,977	56,27,04,885
	3750	5	18750	324	ASOP	11,25,44,727	56,27,23,635
16-Dec-16	17613	5	88065	184	ASOP	11,25,62,340	56,28,11,700
	4000	5	20000	324	ASOP	11,25,66,340	56,28,31,700
15-Jun-17	2000	5	10000	184	ASOP	11,25,68,340	56,28,41,700
	4500	5	22500	324	ASOP	11,25,72,840	56,28,64,200
4-Sep-17	1500	5	7500	184	ASOP	11,25,74,340	56,28,71,700
14-Nov-17	3387	5	16935	184	ASOP	11,25,77,727	56,28,88,635
	11250	5	56250	324	ASOP	11,25,88,977	56,29,44,885
27-Feb-18	3125	5	15625	324	ASOP	11,25,92,102	56,29,60,510
	1400	5	7000	184	ASOP	11,25,93,502	56,29,67,510
	2500	5	12500	500	ASOP	11,25,96,002	56,29,80,010
1-May-18	284984	5	1424920	5	RSU	11,28,80,986	56,44,04,930
	1000	5	5000	500	ASOP	11,28,81,986	56,44,09,930
7-Jun-18	25396	5	126980	5	RSU	11,29,07,382	56,45,36,910
6-Jul-18	5,500	5	27500	184	ASOP	11,29,12,882	56,45,64,410
	7,000	5	35000	559	ASOP	11,29,19,882	56,45,99,410
	14,280	5	71400	5	RSU	11,29,34,162	56,46,70,810
6-Aug-18	5,000	5	25000	324	ASOP	11,29,39,162	56,46,95,810
	29,986	5	149930	184	ASOP	11,29,69,148	56,48,45,740
	2,500	5	12500	500	ASOP	11,29,71,648	56,48,58,240
	3,000	5	15000	559	ASOP	11,29,74,648	56,48,73,240
	12,908	5	64540	5	RSU	11,29,87,556	56,49,37,780
19-Sep-2018	7,514	5	37570	184	ASOP	11,29,95,070	56,49,75,350
	24,108	5	120540	5	RSU	11,30,19,178	56,50,95,890
1-Oct-2018	16,884	5	84420	5	RSU	11,30,36,062	56,51,80,310
13-Nov-018	1,500	5	7500	324	ASOP	11,30,37,562	56,51,87,810
	1500	5	7500	518	ASOP	11,30,39,062	56,51,95,310
11-Dec-18	4,629	5	23145	324	ASOP	11,30,43,691	56,52,18,455
	1,000	5	5000	518	ASOP	11,30,44,691	56,52,23,455
11-Apr-19	(31,23,963)	5	(1,56,19,815)	NA	Buyback	109920728	549603640
8-Jul-19	26997	5	134985	324	ASOP	10,99,47,725	54,97,38,625
	3125	5	15625	500	ASOP	10,99,50,850	54,97,54,250
7-Aug-19	20371	5	101855	324	ASOP	10,99,71,221	54,98,56,105

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						Cumulative capital (No. of shares)	Cumulative capital (in INR)
6-Mar-21	6750	5	33750	500	ASOP	10,99,77,971	54,98,89,855
	31000	5	155000	518	ASOP	11,00,08,971	55,00,44,855
	8931	5	44655	456	ASOP	11,00,17,902	55,00,89,510
	11910	5	59550	583	ASOP	11,00,29,812	55,01,49,060
6-Apr-21	13,500	5	67500	518	ASOP	11,00,43,312	55,02,16,560
10-Jun-21	33,000	5	165000	500	ASOP	11,00,76,312	55,03,81,560
	6,000	5	30000	580	ASOP	11,00,82,312	55,04,11,560
	4,835	5	24175	583	ASOP	11,00,87,147	55,04,35,735
	2,868	5	14340	678	ASOP	11,00,90,015	55,04,50,075
	1,250	5	6250	448	ASOP	11,00,91,265	55,04,56,325
	9,738	5	48690	456	ASOP	11,01,01,003	55,05,05,015
14-Jul-21	11,000	5	55000	500	ASOP	11,01,12,003	55,05,60,015
	2,700	5	13500	456	ASOP	11,01,14,703	55,05,73,515
27-Aug-21	48,336	5	241680	5	RSU	11,01,63,039	55,08,15,195
	1,000	5	5000	222	ASOP	11,01,64,039	55,08,20,195
	20,485	5	102425	583	ASOP	11,01,84,524	55,09,22,620
	6,235	5	31175	678	ASOP	11,01,90,759	55,09,53,795
	11,065	5	55325	456	ASOP	11,02,01,824	55,10,09,120
13-Nov-21	7,890	5	39450	518	ASOP	11,02,09,714	55,10,48,570
	10,720	5	53600	583	ASOP	11,02,20,434	55,11,02,170
	15,000	5	75000	741	ASOP	11,02,35,434	55,11,77,170
	10,608	5	53040	678	ASOP	11,02,46,042	55,12,30,210
	3,252	5	16260	615	ASOP	11,02,49,294	55,12,46,470
	19,105	5	95525	456	ASOP	11,02,68,399	55,13,41,995
	4,600	5	23000	448	ASOP	11,02,72,999	55,13,64,995
	1,479	5	7395	5	RSU	11,02,74,478	55,13,72,390
24-Dec-21	3,092	5	15460	456	ASOP	11,02,77,570	55,13,87,850
	2,135	5	10675	678	ASOP	11,02,79,705	55,13,98,525
	500	5	2500	683	ASOP	11,02,80,205	55,14,01,025
	1,500	5	7500	223	ASOP	11,02,81,705	55,14,08,525
11-Mar-22	1,250	5	6250	518	ASOP	11,02,82,955	55,14,14,775
	1,313	5	6565	563	ASOP	11,02,84,268	55,14,21,340
	4,666	5	23330	678	ASOP	11,02,88,934	55,14,44,670
	10,000	5	50000	615	ASOP	11,02,98,934	55,14,94,670
	9,207	5	46035	456	ASOP	11,03,08,141	55,15,40,705
	7,550	5	37750	490	ASOP	11,03,15,691	55,15,78,455
	1725	5	8625	5	RSU	11,03,17,416	55,15,87,080
31-May-22	570	5	2850	5	RSU	11,03,17,986	55,15,89,930
	5000	5	25000	518	ASOP	11,03,22,986	55,16,14,930
	500	5	2500	671	ASOP	11,03,23,486	55,16,17,430
	2000	5	10000	222	ASOP	11,03,25,486	55,16,27,430
	3473	5	17365	490	ASOP	11,03,28,959	55,16,44,795
	3560	5	17800	583	ASOP	11,03,32,519	55,16,62,595

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	1970	5	9850	678	ASOP	11,03,34,489	55,16,72,445
	19477	5	97385	456	ASOP	11,03,53,966	55,17,69,830
22-Aug-22	1750	5	8750	583	ASOP	11,03,55,716	55,17,78,580
	2815	5	14075	678	ASOP	11,03,58,531	55,17,92,655
	1000	5	5000	448	ASOP	11,03,59,531	55,17,97,655
	19659	5	98295	456	ASOP	11,03,79,190	55,18,95,950
	7834	5	39170	490	ASOP	11,03,87,024	55,19,35,120
	80366	5	401830	5	RSU	11,04,67,390	55,23,36,950
	8739	5	43695	5	RSU	11,04,76,129	55,23,80,645
11-Nov-22	5860	5	29300	518	ASOP	11,04,81,989	55,24,09,945
	500	5	2500	583	ASOP	11,04,82,489	55,24,12,445
	100	5	500	678	ASOP	11,04,82,589	55,24,12,945
	3400	5	17000	448	ASOP	11,04,85,989	55,24,29,945
	20571	5	102855	456	ASOP	11,05,06,560	55,25,32,800
	4998	5	24990	500	ASOP	11,05,11,558	55,25,57,790
	750	5	3750	671	ASOP	11,05,12,308	55,25,61,540
	5670	5	28350	5	RSU	11,05,17,978	55,25,89,890
	720	5	3600	5	RSU	11,05,18,698	55,25,93,490
20-Feb-23	9850	5	49250	583	ASOP	11,05,28,548	55,26,42,740
	4000	5	20000	741	ASOP	11,05,32,548	55,26,62,740
	590	5	2950	678	ASOP	11,05,33,138	55,26,65,690
	23522	5	117610	456	ASOP	11,05,56,660	55,27,83,300
	16858	5	84290	900	ASOP	11,05,73,518	55,28,67,590
	1344	5	6720	5	RSU	11,05,74,862	55,28,74,310
	144	5	720	5	RSU	11,05,75,006	55,28,75,030
2-Jun-23	6000	5	30000	741	ASOP	11,05,81,006	55,29,05,030
	8050	5	40250	678	ASOP	11,05,89,056	55,29,45,280
	9106	5	45530	456	ASOP	11,05,98,162	55,29,90,810
	8397	5	41985	490	ASOP	11,06,06,559	55,30,32,795
	1000	5	5000	671	ASOP	11,06,07,559	55,30,37,795
28-Aug-23	25412	5	127060	678	ASOP	11,06,32,971	55,31,64,855
	24524	5	122620	456	ASOP	11,06,57,495	55,32,87,475
	1275	5	6375	450	ASOP	11,06,58,770	55,32,93,850
	5500	5	27500	223	ASOP	11,06,64,270	55,33,21,350
	50350	5	251750	490	ASOP	11,07,14,620	55,35,73,100
	1212	5	6060	1011	ASOP	11,07,15,832	55,35,79,160
	32396	5	161980	5	RSU	11,07,48,228	55,37,41,140
	15733	5	78665	5	RSU	11,07,63,961	55,38,19,805
6-Dec-23	20000	5	100000	741	ASOP	11,07,83,961	55,39,19,805
	6248	5	31240	678	ASOP	11,07,90,209	55,39,51,045
	4250	5	21250	456	ASOP	11,07,94,459	55,39,72,295
	4647	5	23235	490	ASOP	11,07,99,106	55,39,95,530
	2250	5	11250	857	ASOP	11,08,01,356	55,40,06,780
	987	5	4935	1011	ASOP	11,08,02,343	55,40,11,715

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	2500	5	12500	829	ASOP	11,08,04,843	55,40,24,215
	410	5	2050	5	RSU	11,08,05,253	55,40,26,265
	1304	5	6520	5	RSU	11,08,06,557	55,40,32,785
	4119	5	20595	5	RSU	11,08,10,676	55,40,53,380
10-Jan-24	5000	5	25000	741	ASOP	11,08,15,676	55,40,78,380
	2500	5	12500	678	ASOP	11,08,18,176	55,40,90,880
	5300	5	26500	456	ASOP	11,08,23,476	55,41,17,380
	7610	5	38050	490	ASOP	11,08,31,086	55,41,55,430
	1675	5	8375	1011	ASOP	11,08,32,761	55,41,63,805
15-Mar-24	8029	5	40145	456	ASOP	11,08,40,790	55,42,03,950
	37584	5	187920	490	ASOP	11,08,78,374	55,43,91,870
	1250	5	6250	857	ASOP	11,08,79,624	55,43,98,120
	4730	5	23650	1011	ASOP	11,08,84,354	55,44,21,770
	760	5	3800	5	RSU	11,08,85,114	55,44,25,570
	4698	5	23490	5	RSU	11,08,89,812	55,44,49,060
24-Apr-2024	11354	5	56770	490	ASOP	11,09,01,166	55,45,05,830
05-Jun-2024	2990	5	14950	456	ASOP	11,09,04,156	55,45,20,780
	6348	5	31740	490	ASOP	11,09,10,504	55,45,52,520
	2000	5	10000	829	ASOP	11,09,12,504	55,45,62,520
	3500	5	17500	857	ASOP	11,09,16,004	55,45,80,020
10-Jul-24	7000	5	35000	456	ASOP	11,09,23,004	55,46,15,020
	2430	5	12150	5	RSU	11,09,25,434	55,46,27,170
23-Aug-24	9879	5	49395	456	ASOP	11,09,35,313	55,46,76,565
	1500	5	7500	875	ASOP	11,09,36,813	55,46,84,065
	13904	5	69520	5	RSU	11,09,50,717	55,47,53,585
8-Oct-24	1350	5	6750	1011	ASOP	11,09,52,067	55,47,60,335
	7890	5	39450	5	RSU	11,09,59,957	55,47,99,785
8-Nov-24	3180	5	15900	456	ASOP	11,09,63,137	55,48,15,685
	3900	5	19500	490	ASOP	11,09,67,037	55,48,35,185
	1639	5	8195	1011	ASOP	11,09,68,676	55,48,43,380
	15699	5	78495	5	RSU	11,09,84,375	55,49,21,875
4-Dec-24	15074	5	75370	456	ASOP	11,09,99,449	55,49,97,245
	6300	5	31500	490	ASOP	11,10,05,749	55,50,28,745
	2730	5	13650	1011	ASOP	11,10,08,479	55,50,42,395
	2500	5	12500	829	ASOP	11,10,10,979	55,50,54,895
9-Jan-24	1594	5	7970	456	ASOP	11,10,12,573	55,50,62,865
	5000	5	25000	490	ASOP	11,10,17,573	55,50,87,865
	754	5	3770	5	RSU	11,10,18,327	55,50,91,635
31-Jan-24	3725	5	18625	450	ASOP	11,10,22,052	55,51,10,260
	4159	5	20795	1011	ASOP	11,10,26,211	55,51,31,055
	540	5	2700	5	RSU	11,10,26,751	55,51,33,755
28-Feb-24	1700	5	8500	490	ASOP	11,10,28,451	55,51,42,255
	8270	5	41350	1011	ASOP	11,10,36,721	55,51,83,605

Date of Allotment	No. of shares allotted / (extinguished)	Face Value (INR)	Amount (INR)	Issue Price /Grant Price (INR)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights Issue etc.)	Cumulative Equity Share Capital	
						Cumulative capital (No. of shares)	Cumulative capital (in INR)
	2203	5	11015	5	RSU	11,10,38,924	55,51,94,620
24-Apr-25	7009	5	35045	490	ASOP	11,10,45,933	55,52,29,665
	4801	5	24005	5	RSU	11,10,50,734	55,52,53,670
12-Jun-25	1065	5	5325	490	ASOP	11,10,51,799	55,52,58,995
	13332	5	66660	5	RSU	11,10,65,131	55,53,25,655
7-Jul-25	5000	5	25000	269	ASOP	11,10,70,131	55,53,50,655
	1500	5	7500	490	ASOP	11,10,71,631	55,53,58,155
	475	5	2375	1011	ASOP	11,10,72,106	55,53,60,530
	10118	5	50590	5	RSU	11,10,82,224	55,54,11,120
30-Jul-25	519	5	2595	490	ASOP	11,10,82,743	55,54,13,715
	600	5	3000	1011	ASOP	11,10,83,343	55,54,16,715
	1683	5	8415	5	RSU	11,10,85,026	55,54,25,130
1-Sep-25	2106	5	10530	5	RSU	11,10,87,132	55,54,35,660
13-Oct-26	1290	5	6450	490	ASOP	11,10,88,422	55,54,42,110
	105	5	525	1011	ASOP	11,10,88,527	55,54,42,635
	1849	5	9245	5	RSU	11,10,90,376	55,54,51,880
10-Nov-25	3000	5	15000	829	ASOP	11,10,93,376	55,54,66,880
	182	5	910	5	RSU	11,10,93,558	55,54,67,790
1-Dec-25	553	5	2765	490	ASOP	11,10,94,111	55,54,70,555
	8084	5	40420	5	RSU	11,11,02,195	55,55,10,975
8-Jan-26	1405	5	7025	490	ASOP	11,11,03,600	55,55,18,000
	11037	5	55185	5	RSU	11,11,14,637	55,55,73,185
3-Feb-26	4400	5	22000	490	ASOP	11,11,19,037	55,55,95,185
	1346	5	6730	5	RSU	11,11,20,383	55,56,01,915
4-Mar-26	1123	5	5615	490	ASOP	11,11,21,506	55,56,07,530
	2500	5	12500	5	RSU	11,11,24,006	55,56,20,030
24-Mar-26	2050	5	10250	490	ASOP	11,11,26,056	55,56,30,280
	132	5	660	5	RSU	11,11,26,188	55,56,30,940
5-May-26	3000	5	15000	490	ASOP	11,11,29,188	55,56,45,940
	140	5	700	5	RSU	11,11,29,328	55,56,46,640
29-May-26	1500	5	7500	857	ASOP	11,11,30,828	55,56,54,140
	10976	5	54880	5	RSU	11,11,41,804	55,57,09,020

17.3 The details regarding the Board of Directors as on the date of the Letter of Offer i.e. 19 June 2026:

Sr. No.	Name, Occupation, DIN and Age (in years)	Designation	Qualifications	Date of Appointment/ Re-appointment	Other Directorships
1.	MM Murugappan Occupation: Industrialist Age: 71 years DIN: 00170478	Non-Executive - Non Independent Director- Chairperson (Redesignated as Chairperson on 22 April 2021)	Master's degree in chemical engineering	Date of Appointment: 11 August 1997	Carborundum Universal Limited
					Ambadi Investments Limited
					Murugappa Water Technology and Solutions

					Private Limited
					Cholamandalam Financial Holdings Limited
					Chennai Willingdon Corporate Foundation
					Cholamandalam MS General Insurance Company Limited
					M.M. Muthiah Research Foundation
					Idea Lab (India) Private Limited
					IIT Madras Research Park
					Rane Holdings Limited
2.	Bodanapu Ganesh Venkat Krishna Occupation: Professional Age: 49 Years DIN: 00605187	Executive Vice Chairman & Managing Director	Master of Business Administration	Date of Appointment: 24 April 2014 Date of Reappointment: 3 April 2026	Saranam Ventures Private Limited Infocad Enterprises Pvt Ltd Vineyard Point Software Private Limited Cyient DLM Limited Cyient Urban Micro Skill Centre Foundation Cyient Semiconductors Private Limited Awaze Limited
3.	Venkat Rama Mohan Reddy Bodanapu Occupation: Professional Age: 76 Years DIN: 00058215	Founder Chairman and Board member (Redesignated as Non Executive Director on 22 April 2021)	Master of Technology – Mechanical Engineering	Date of Appointment: 20 August 1991 Date of Reappointment:	Vizag IT Park Limited Infocad Enterprises Pvt Ltd Kritsnam Technologies Private Limited T-Hub Foundation IIT Kanpur Development Foundation Cyient Urban Micro Skill Centre Foundation Cyient DLM Limited Cyient Semiconductors Private Limited Scient Development Foundation
4.	Sukamal Banerjee Occupation: Service Age: 56 Years DIN: 10535670	Executive Director and Chief Executive Officer	MBA in Finance & Strategy	Date of Appointment: 19 February 2025	Nil
5.	Vikas Sehgal Occupation: Professional Age: 52 Years DIN: 05218876	Non-Executive and Independent Director	Master's in Mechanical engineering, MBA	Date of Appointment: 17 October 2018 Date of	Vasuki Hind Capital Private Limited Adishesha Trustee Services Private Limited Adishesha AI Private Limited

				Reappointment: 17 October 2021	
6.	Nitin Prasad Occupation: Professional Age: 49 Years DIN: 05261866	Non-Executive and Independent Director	Master of Business Administration	Date of Appointment: 22 September 2023	Ecospark Technologies Private Limited
7.	Debjani Ghosh Occupation: Professional Age: 59 Years DIN: 07820695	Non-Executive and Independent Director	Master of Business Administration	Date of Appointment: 23 January 2025	Gujarat International Finance Tec-City Company Limited Karmayogi Bharat Reserve Bank Innovation Hub
8.	Pillutla Madan Mohan Occupation: Professional Age: 59 DIN: 09280818	Non-Executive and Independent Director	Ph.D	Date of Appointment: 18 August 2025	T-Hub Foundation DLABS Incubator Association AIC ISB Association Dr. Reddy's Institute of Life Sciences
9.	Prathivadibhayank ara Rajagopalan Ramesh Occupation: Professional Age: 71 Years DIN: 01915274	Non-Executive and Independent Director	Chartered Accountant	Date of Appointment: 18 August 2025	Cipla Limited Nestle India Limited Crompton Greaves Consumer Electricals Limited Forum For Indian Accounting Research Air India Limited ITC Hotels Limited Larsen and Toubro Limited Air India Express Limited Ver Se Innovation Private Limited L&T Realty Properties Limited National Stock Exchange of India Limited
10.	Sunil Ramakant Bhumralkar Occupation: Professional Age: 66 Years DIN: 00177658	Non-Executive and Independent Director	Chartered Accountant	Date of Appointment: 19 September 2025	ASA Corporate Catalyst India Private Limited Knowledge Realty Office Management Services Private Limited Tanla Platforms Limited Steel Infra Solutions Company Limited Alldigi Tech Limited Bharat Fritz Werner Limited Digitide Solutions Limited Birlanu Limited

17.4 The details of changes in the Board of Directors during the last 3 (three) years from the date of the Letter of Offer i.e. 19 June 2026 is as follows:

Name of the Director	Appointment / Resignation / Cessation	Effective Date	Reasons
Ramesh Abhishek	Reappointment	12 August 2023	Reappointment as Independent Director
Nitin Prasad	Appointment	22 September 2023	Appointment as an Independent Director
Ramesh Abhishek	Resignation	22 May 2024	Resignation due to professional and personal commitments
Debjani Ghosh	Appointment	23 January 2025	Appointment as an Independent Director
Karthikeyan Natarajan	Resignation	23 January 2025	Resignation due to personal and professional goals
Sukamal Banerjee	Appointment	19 February 2025	Appointment as an Executive Director
Pillutla Madan Mohan	Appointment	18 August 2025	Appointment as an Independent Director
Sunil Ramakant Bhumralkar	Appointment	19 September 2025	Appointment as an Independent Director
Vivek Narayan Gour	Resignation	16 October 2025	Resignation due to Personal and health reasons
Prathivadibhayankara Rajagopalan Ramesh	Appointment	18 August 2025	Appointment as an Independent Director
Matangi Gowrishankar	Resignation	22 January 2026	Resignation due to personal reasons
Bodanapu Ganesh Venkat Krishna	Reappointment	3 April 2026	Reappointment as Executive Vice-Chairman and Managing Director
Venkata Rama Mohan Reddy Bodapanu	Reappointment	11 June 2026	Reappointment as the Non-Executive Non-Independent Director

17.5 The Buyback will not result in any benefit to any Director of the Company except to the extent of the cash consideration received by them from the Company pursuant to their participation in the Buyback in their capacity as Equity Shareholders of the Company and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares and resultant reduction in the Equity Share capital after the completion of the Buyback.

17.6 The address, for communication, of each Key Managerial Personnel and director of the Company, strictly for the purpose of the Buyback, is as follows: 4th Floor, “A” Wing, 11, Software Units Layout, Infocity, Madhapur, Hyderabad – 500081. India. For any communication relating to the Buyback, the director and KMP can be contacted at the Company address.

18. FINANCIAL INFORMATION ABOUT THE COMPANY

18.1 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder (“**Ind AS**”).

18.2 The brief financial information of the Company as extracted from the audited standalone and consolidated financial statements of the Company for the last 3 (three) financial years ended March 31, 2026, March 31, 2025, and March 31, 2024 are set out below:

Excerpts from the standalone financial statements (as per Ind AS)

(INR in Mn unless otherwise stated)

Particulars	Year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from Operations	23,633	24,136	24,614
Other Income	1,389	805	751
Total income	25,022	24,941	25,365
Total Expenses (Excluding Interest, Depreciation and Exceptional Items)	17,913	18,437	17,647
Finance cost	104	170	220
Depreciation and amortization expenses	806	891	948
Exceptional Items	(3,309)	7831	-
Profit before tax	2,890	13,274	6,550
Provision for Tax (including Deferred Tax)	1,344	2,028	1,577
Profit after tax	1,546	11,246	4,973
Equity share capital	556	555	555
Other equity	35,341	37,114	28,788
Net worth	35,897	37,669	29,343
Total Debt*	451	930	1344

*Total debt = Lease Liabilities, there were no external borrowings in Standalone.

Excerpts from the consolidated financial statements (as per Ind AS)

(INR in Mn unless otherwise stated)

Particulars	Year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from Operations	72,682	73,604	71,472
Other Income	1,772	966	659
Total income	74,454	74,570	72,131
Total Expenses (Excluding Finance cost and depreciation and Exceptional Items)	63,578	61,171	58,444
Finance cost	608	928	1,160
Depreciation and amortization expenses	2,782	2,672	2,667
Exceptional Items	928	-	676
Share of loss of an associate and a joint venture	(113)	(49)	-
Profit before tax	6,445	8,750	9,184
Provision for Tax (including Deferred Tax)	1,815	2,267	2,156
Profit after tax	4,630	6,483	7,028
Equity share capital	556	555	555
Other equity	61,077	57,049	45,014
Net worth	61,633	57,604	45,569
Total Debt*	4,314	5,143	7,898

*Total Debt= Current Borrowings + Non-Current Borrowings+ Lease

Key financial ratios:**Basis Standalone financial statements (as per Ind AS)**

Particulars	Year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Basic Earnings per share (INR) ⁽¹⁾	14.01	102.20	45.33
Diluted Earnings per share (INR) ⁽²⁾	13.93	101.39	44.94
Book value per share (INR) ⁽³⁾	323.03	339.24	264.61
Return on net worth (%) ⁽⁴⁾	4.31	29.85	16.95
Debt-equity ratio ⁽⁵⁾	0.01	0.02	0.05

Notes:

- 1) Basic EPS = PAT / Weighted Average Number of equity shares outstanding
- 2) Diluted EPS = PAT / Weighted Average Number of equity shares outstanding including Stock Options outstanding
- 3) Book Value per Share = (Equity Share Capital + Reserves & Surplus) / Total Number of Outstanding Shares
- 4) Return on Net Worth = Profit After Tax (PAT) / Net Worth
- 5) Debt Equity Ratio = Total Debt as defined above / Net Worth

Basis consolidated financial statements (as per Ind AS)

Particulars	Year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Basic Earnings per share (INR) ⁽¹⁾	38.78	55.95	62.24
Diluted Earnings per share (INR) ⁽²⁾	38.54	55.51	61.71
Book value per share (INR) ⁽³⁾	554.62	518.77	411.15
Return on net worth (%) ⁽⁴⁾	7.51	11.25	15.42
Debt-equity ratio ⁽⁵⁾	0.07	0.09	0.17

Notes:

- 1) Basic EPS = PAT / Weighted Average Number of equity shares outstanding
- 2) Diluted EPS = PAT / Weighted Average Number of equity shares outstanding including Stock Options outstanding
- 3) Book Value per Share = (Equity Share Capital + Reserves & Surplus) / Total Number of Outstanding Shares
- 4) Return on Net Worth = Profit After Tax (PAT) / Net Worth
- 5) Debt Equity Ratio = Total Debt as defined above / Net Worth

19. STOCK MARKET DATA

The Equity Shares are currently listed on the BSE and NSE and are traded under the trading code(s) “532175” at BSE and “CYIENT” at NSE. The ISIN of Equity Shares is INE136B01020.

The closing market price of the Equity Shares in the last 3 (three) years (April to March period) preceding the date of the Public Announcement on the Indian Stock Exchanges is set out below:

NSE:

Period	High			Low			Average (INR)	Total Volume Traded in the period (No.
	High (INR)	Date of High	No. of Equity	Low (INR)	Date of Low	No. of Equity		

			Shares Traded			Shares Traded		of shares)
April 1, 2025 to March 31, 2026	1,356.50	18-Jun-2025	6,02,697	752.85	30-Mar-2026	3,82,835	1,165.38	10,84,90,256
April 1, 2024 to March 31, 2025	2,164.30	05-Apr-2024	4,34,220	1,192.35	13-Mar-2025	2,38,536	1,776.71	13,97,39,718
April 1, 2023 to March 31, 2024	2,388.10	22-Dec-2023	12,53,690	994.70	03-Apr-2023	2,65,435	1,706.11	12,87,43,919

BSE:

Period	High			Low			Average (INR)	Total Volume Traded in the period (No. of shares)
	High (INR)	Date of High	No. of Equity Shares Traded	Low (INR)	Date of Low	No. of Equity Shares Traded		
April 1, 2025 to March 31, 2026	1,357.15	18-Jun-2025	32,785	752.80	30-Mar-2026	26,123	1,165.37	82,81,685
April 1, 2024 to March 31, 2025	2,165.05	05-Apr-2024	10,944	1,192.85	13-Mar-2025	9,955	1,776.41	73,61,054
April 1, 2023 to March 31, 2024	2,387.75	22-Dec-2023	70,445	994.55	03-Apr-2023	9,213	1,705.78	58,17,805

The monthly closing market prices during the 6 (six) months preceding the date of the Public Announcement and number of Equity Shares traded on the Indian Stock Exchanges is set out below:

NSE:

Period	High			Low			Average (INR)	Total Volume Traded in the period (No. of shares)
	High (INR)	Date of High	No. of Equity Shares Traded	Low (INR)	Date of Low	No. of Equity Shares Traded		
Jun 1, 2026 – Date of Pub Announcement	925.60	02-Jun-2026	5,89,573	846.65	11-Jun-2026	6,92,295	880.78	56,90,931
May – 2026	925.55	26-May-2026	3,36,958	869.90	05-May-2026	1,74,901	897.61	58,53,839
Apr – 2026	967.30	16-Apr-2026	4,35,206	780.45	01-Apr-2026	4,21,493	890.77	1,18,57,259
Mar – 2026	924.60	11-Mar-2026	5,00,278	752.85	30-Mar-2026	3,82,835	851.45	60,43,873
Feb – 2026	1,156.30	03-Feb-	1,81,934	914.70	27-Feb-	4,90,683	1,032.76	53,35,790

		2026			2026			
Jan – 2026	1,201.00	16-Jan-2026	4,01,804	1,085.80	23-Jan-2026	7,38,409	1,146.14	79,90,915
Dec - 2025	1,180.60	03-Dec-2025	3,60,596	1,092.90	30-Dec-2025	12,55,450	1,146.01	1,13,93,112

BSE:

Period	High			Low			Average (INR)	Total Volume Traded in the period (No. of shares)
	High (INR)	Date of High	No. of Equity Shares Traded	Low (INR)	Date of Low	No. of Equity Shares Traded		
Jun 1, 2026 – Date of Pub Announcement	925.10	02-Jun-2026	25,585	847.10	11-Jun-2026	29,760	881.12	3,69,637
May – 2026	924.85	26-May-2026	12,656	870.05	05-May-2026	18,421	897.34	4,07,747
Apr – 2026	967.70	16-Apr-2026	25,602	780.60	01-Apr-2026	31,778	890.63	6,52,692
Mar – 2026	925.90	11-Mar-2026	33,947	752.80	30-Mar-2026	26,123	851.58	4,33,693
Feb – 2026	1,154.80	03-Feb-2026	18,372	915.85	27-Feb-2026	27,305	1,032.59	3,68,095
Jan – 2026	1,200.50	16-Jan-2026	14,296	1,085.85	23-Jan-2026	45,611	1,146.58	5,58,979
Dec - 2025	1,181.70	03-Dec-2025	9,062	1,090.30	30-Dec-2025	39,715	1,145.69	6,13,030

The intimation about convening of the Board Meeting to consider the proposal of the Buyback was given to the Indian Stock Exchanges on 14 April 2026. The Board, at its meeting held on 23 April 2026, approved the proposal for the Buyback at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five only) per Equity Share and the intimation was sent to Indian Stock Exchanges on the same day.

The closing market price of the Equity Shares on NSE and BSE, during this period, are summarised below.

Event	Date	NSE (INR)	BSE (INR)
Intimation of Board Meeting to consider the proposal of the Buyback	14 April 2026*	NA	NA
1 Trading Day Post-Intimation of Board Meeting	15 April 2026	962.60	962.35
1 Trading Day Prior to Board Meeting	22 April 2026	961.80	961.20
Board Meeting Date	23 April 2026	935.90	935.90
1 Trading Day Post-Board Meeting	24 April 2026	873.05	872.25
Date of publication of Public Announcement	12 June 2026	877.95	878.20

*trading holiday

20. DETAILS OF STATUTORY APPROVALS

- 20.1 The Board, at its meeting held on 23 April 2026, approved the proposal for the Buyback. The Shareholders of the Company have approved the Buyback by way of passing the special resolution through postal ballot and the results of the same were announced on 10 June 2026.
- 20.2 The Buyback Offer is subject to approval, if any required, under the provisions of the Act, the Buyback Regulations and/or such other applicable rules and regulations in force for the time being.
- 20.3 The Buyback from each Eligible Shareholder is subject to all statutory consents and approvals as may be required by such Eligible Shareholder under applicable laws and regulations. The relevant Eligible Shareholder shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the RBI and/or SEBI, if any) as may be required by them in order to tender their Equity Shares to the Company pursuant to the Buyback. An Eligible Shareholder would be required to provide copies of all such consents and approvals obtained by them to the Registrar to the Buyback.
- 20.4 The Buyback of Equity Shares from Non-Resident Shareholders will be subject to approvals, if any, of the appropriate authorities, including Reserve Bank of India (RBI), as may be required. Non-Resident Shareholders must obtain all approvals if required to tender their Equity Shares held by them in this Buyback (including without limitation, approval from the RBI). It is the obligation of such Non-Resident Shareholders, to obtain such approvals (if required) and submit such approvals along with the Tender Form, so as to enable them to tender Equity Shares in the Buyback and for the Company to purchase such Equity Shares tendered. The Company will have the right to make payment to the Eligible Shareholders in respect of whom no prior RBI approval is required and not accept Equity Shares from the Eligible Shareholders in respect of whom prior RBI approval is required in the event copies of such approvals are not submitted.
- 20.5 Non-Resident Shareholders (excluding OCBs) permitted under general permission under the consolidated Foreign Direct Investment policy issued by the Government of India read with applicable regulations issued under FEMA, are not required to obtain approvals from RBI.
- 20.6 By agreeing to participate in the Buyback, each Eligible Shareholder (including each Non-Resident Shareholder) undertakes to complete all relevant regulatory/statutory filings and compliances to be made by it under applicable law, including filing of Form FC-TRS. Further, by agreeing to participate in the Buyback, each Eligible Shareholder hereby (a) authorises the Company to take all necessary action, solely to the extent required, and if necessary, to be undertaken by the Company, for making any regulatory/statutory filings and compliances, including Form FC-TRS, if necessary, on behalf of such Shareholder; and (b) undertakes to provide the requisite assistance to the Company for making any such regulatory /statutory filings and compliances.
- 20.7 The Company had, in view of the level of shareholding of shareholders in the United States at the relevant time, approached the SEC seeking exemptive relief in respect of certain procedural requirements applicable to tender offers under the U.S. federal securities laws, in order to facilitate participation by eligible U.S. shareholders in the Buyback.
- However, based on an updated determination undertaken in accordance with the applicable “look-through” requirements prescribed under U.S. securities laws, as of May 22, 2026, shareholders in the United States are determined to hold less than 10% of the Company’s outstanding equity shares. Accordingly, the Buyback qualifies for the “Tier I” exemption under Rule 13e-4(h)(8) under the U.S. Securities Exchange Act of 1934, as amended.
- 20.8 In light of the availability of the Tier I exemption, the Company is not required to obtain exemptive or no-action relief from the SEC in connection with the Buyback, and the Buyback will be conducted in compliance with the applicable laws and regulations of India, with such exemptions as are available under U.S. securities laws. As of the date of this Letter of Offer, there is no other statutory or regulatory approval required to implement the Buyback Offer, other than that indicated above. If any statutory or regulatory approval becomes applicable subsequently, the Buyback will be subject to such statutory or regulatory approval(s). In the event of any delay in receipt of any statutory / regulatory

approvals, changes to the proposed timetable of the Buyback Offer, if any, shall be intimated to the Indian Stock Exchanges.

- 20.9 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), Foreign Institutional Investors (FIIs)/foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the FEMA and rules and regulations framed thereunder, if any, Income Tax Act, 2025 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the FEMA and rules and regulations framed thereunder, if any.
- 20.10 The reporting requirements for Non-Resident Shareholders under RBI, FEMA, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder's broker through which the Eligible Shareholder places the bid.
- 20.11 In case of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporations and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- 20.12 The Company does not have any outstanding debt from lenders, except for certain working capital loans and accordingly, the Company has obtained waivers/consents from such lenders wherever applicable in terms of the loan covenants in accordance with Regulation 5(i)(c) read with Schedule I (xii) of the Buyback Regulations.

21. DETAILS OF THE REGISTRAR TO THE BUYBACK AND COLLECTION CENTRES

Eligible Shareholders who hold Equity Shares in physical form and wish to tender their Equity Shares in the Buyback can send the Tender Form by speed post or hand deliver the same, along with the TRS generated by the exchange bidding system along with all relevant documents by super-scribing the envelope as Cyient Limited – Buyback Offer 2026, to the Registrar to the Buyback at its office set out below, so that the same are received not later than Buyback Window Closing Date i.e. 30 June 2026 (by 5 P.M. IST):

Name	KFin Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana – 500 032
Tel	+91 40 6716 2222/18003094001
Fax	+91 40 6716 1563
Contact Person	M. Murali Krishna
Email	cyient.buyback@kfintech.com
Website	www.kfintech.com
Investor Grievance Email	einward.ris@kfintech.com
SEBI Registration No.	INR000000221
Validity Period	Permanent
CIN	L72400MH2017PLC444072

In case of any query, the shareholders may also contact Registrar on any day except Saturday, Sunday and public holiday between 10:00 A.M. to 5.00 P.M.

For the Eligible Shareholders holding Equity Shares in demat form, the Tender Form and TRS are not required to be submitted to the Company, Manager to the Buyback or the Registrar to the Buyback. After the confirmation of lien marked in demat account of the Eligible Shareholders to the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted for Eligible Shareholders holding the Equity Shares in demat form.

Eligible Shareholders are requested to note that the Tender Form, TRS and other relevant documents should not be sent to the Company or to the Manager to the Buyback, and should be sent only to the Registrar to the Buyback.

ELIGIBLE SHAREHOLDERS ARE ADVISED TO ENSURE THAT THE TENDER FORM, TRS AND OTHER RELEVANT DOCUMENTS ARE COMPLETE IN ALL RESPECTS OTHERWISE THE SAME ARE LIABLE TO BE REJECTED.

22. PROCESS AND METHODOLOGY FOR THE BUYBACK

- 22.1 Pursuant to Article 23 of the Articles of Association of the Company, Sections 68, 69 and 70 and other applicable provisions, if any, of the Act, the relevant rules framed thereunder including the Share Capital Rules, to the extent applicable, and the Buyback Regulations, the Company proposes to Buyback Equity Shares for an amount of INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores only) at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five only) per Equity Share, comprising of a purchase of up to 64,00,000 fully paid-up equity shares of face value of INR 5 (Indian Rupee Five) each representing 20.31% and 14.09% of the aggregate of the paid-up share capital and free reserves of the Company based on the latest audited financial statements of the Company as at 31 March 2026 on standalone and consolidated basis, respectively. The Equity Shareholders of the Company approved the Buyback by way of a special resolution through postal ballot, the results of which were announced on 10 June 2026. This Buyback is further subject to approvals, permissions and sanctions as may be necessary, from time to time from government, regulatory, statutory or relevant authority as required under applicable laws, including but not limited from RBI, SEBI and/or the Indian Stock Exchanges
- 22.2 The Buyback is open to all Eligible and beneficial owners of the Company holding Equity Shares either in physical or electronic form, as on the Record Date.
- 22.3 The Company expresses no opinion as to whether Eligible Shareholders should participate in the Buyback and, accordingly, Eligible Shareholders are advised to consult their own advisors to consider participation in the Buyback.
- 22.4 The aggregate shareholding of the Promoters, Promoter group and person(s) in control as at the date of the Public Announcement and this Letter of Offer is 2,58,70,288 Equity Shares which represents 23.28% of the existing equity share capital of the Company. In terms of the Buyback Regulations, under the Tender Offer route, the Promoters, Promoter Group and person(s) in control have an option to participate in the Buyback. In this regard, the Promoters, Promoter group and person(s) in control have expressed their intention to not participate in the Buyback vide their letters dated 21 April 2026 and 22 April 2026, respectively.
- 22.5 Assuming participation in the Buyback is to the extent of 100% (full acceptance) from all the other Eligible Shareholders up to their Buyback Entitlement, the aggregate shareholding of the Promoters, members of the Promoter group and person(s) in control after the completion of the Buyback shall increase to 24.70 % of the post- Buyback total paid-up Equity Share capital of the Company from 23.28% of the pre-Buyback total paid-up Equity Share capital of the Company (as on the date of the Public Announcement).
- 22.6 **Record Date and Ratio of Buyback as per the Buyback Entitlement in each Category:**
- 22.7 The Company has fixed 17 June 2026, as the Record Date for the purpose of determining the Buyback Entitlement and the names of the Equity Shareholders, who are eligible to participate in the Buyback.
- 22.8 The Equity Shares to be bought back pursuant to the Buyback are divided into 2 (two) categories:
- i. Reserved category for Small Shareholders (**Reserved Category**); and
 - ii. General category for all other Eligible Shareholders (**General Category**).
- 22.9 As defined in the Buyback Regulations, a “Small Shareholder” is an Eligible Shareholder who holds Equity Shares having market value, on the basis of closing price on Indian Stock Exchanges, on which the highest trading volume in respect of the Equity Shares on the Record Date was recorded, of not more than INR 2,00,000 (Indian Rupees Two Lakh

only). As on the Record Date, the volume of Equity Shares traded on BSE was 75,511 Equity Shares and on NSE was 15,32,390 Equity Shares. Accordingly, NSE being the stock exchange with highest trading volume, the closing price was INR 876.15 and hence all Eligible Shareholders holding not more than 228 Equity Shares as on the Record Date are classified as 'Small Shareholders' for the purpose of the Buyback.

- 22.10 Based on the aforementioned definition, there are 2,49,526 Small Shareholders of the Company with an aggregate shareholding of 90,86,298 Equity Shares as on the Record Date, which constitutes 8.18 % of the outstanding number of equity shares of the Company and 141.97% of the maximum number of Equity Shares which are proposed to be bought back as part of this Buyback.
- 22.11 In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of:
- Fifteen percent (15%) of the number of Equity Shares which the Company proposes to buy back i.e.15% of 64,00,000 (Sixty four lakhs) Equity Shares which is 9,60,000 Equity Shares; or
 - The number of Equity Shares entitled as per their shareholding as on the Record Date (i.e. $[90,86,298 / (11,11,41,804 - 2,58,70,288) \times 6400000]$ is 6,81,967 Equity Shares.
- 22.12 Since the Promoters, Promoter Group and person(s) in control of the Company have declared their intention to not participate in the Buyback, Equity Shares held by them have not been considered for the purposes of computing the entitlement ratio.
- 22.13 Based on the above analysis and in accordance with Regulation 6 of the Buyback Regulations, 9,60,000 Equity Shares have been reserved for the Small Shareholders (**Reserved Portion**) and accordingly, the General Category for all other Eligible Shareholders shall consist of 54,40,000 Equity Shares (**General Portion**).
- 22.14 Based on the above Buyback Entitlements, the ratio of Buyback for both categories is set out below:

Category of Eligible Shareholder	Ratio of Buyback (i.e. Buyback Entitlement)
Reserved category for Small Shareholders	2 Equity Shares for every 19 Equity Share held on the Record Date
General category for all other Eligible Shareholders	1 Equity Shares for every 14 Equity Share held on the Record Date

Note: The above ratio of Buyback is approximate and providing indicative Buyback Entitlement. Any computation of entitled Equity Shares using the above ratio of Buyback may provide a slightly different number due to rounding-off. The actual Buyback Entitlement for Reserved Category for Small Shareholders is 10.5653589613724% and General Category for all other Eligible Shareholders is 7.14049279218444%. Also, the numbers arrived at using the actual Buyback Entitlement may not conform exactly to the Buyback Entitlement printed in the Tender Form due to rounding-off of the factor.

Fractional Entitlements

- 22.15 If the Buyback Entitlement under the Buyback, after applying the abovementioned ratios to the Equity Shares held on Record Date is not in the multiple of 1 (One) Equity Share, then the fractional entitlement shall be ignored for computation of Buyback Entitlement to tender Equity Shares in the Buyback for both categories of Eligible Shareholders.
- 22.16 On account of ignoring the fractional entitlement, those Small Shareholders who hold 9 (Nine) or less Equity Shares as on Record Date will be dispatched a Tender Form with zero entitlement. Such Small Shareholders may tender Additional Equity Shares as part of the Buyback and will be given preference in the Acceptance of one Equity Share, if such Small

Shareholders have tendered Additional Equity Shares. The Company shall make best efforts subject to Buyback Regulations in accepting Equity Shares tendered by such Eligible Shareholders to the extent possible and permissible.

Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders

22.17 Subject to the provisions contained in this Letter of Offer, the Company will accept the Equity Shares tendered in the Buyback by the Small Shareholders in the Reserved Category in the following order of priority:

22.17.1 Acceptance of 100% Equity Shares from Small Shareholders in the Reserved Category, who have validly tendered their Equity Shares to the extent of their Buyback Entitlement or the number of Equity Shares tendered by them, whichever is less.

22.17.2 After the Acceptance as described in Paragraph 22.17.1 above, in case there are any Equity Shares left to be bought back from Small Shareholders in the Reserved Category, the Small Shareholders who were entitled to tender zero Equity Shares (on account of fractional entitlement), and have tendered Additional Equity Shares as part of the Buyback, shall be given preference and one Equity Share each from such Additional Equity Shares shall be bought back in the Reserved Category.

22.17.3 After the Acceptance as described in Paragraph 22.17.1 and 22.17.2 above, in case there are any Equity Shares left to be bought back in the Reserved Category, the Additional Equity Shares tendered by the Small Shareholders over and above their Buyback Entitlement, shall be accepted in proportion of the Additional Equity Shares tendered by them and the Acceptance per Small Shareholder shall be made in accordance with the Buyback Regulations. Valid Acceptances per Small Shareholder shall be equal to the Additional Equity Shares validly tendered by the Small Shareholder divided by the total Additional Equity Shares validly tendered and multiplied by the total pending number of Equity Shares to be accepted in Reserved Category. For the purpose of this calculation, the Additional Equity Shares taken into account for such Small Shareholders, from whom one Equity Share has been Accepted in accordance with the Paragraph 22.17.2, shall be reduced by one.

Adjustment for fractional results in case of proportionate Acceptance, as described above:

22.18 For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not a multiple of one and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer. For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

22.19 In case of any practical issues, resulting out of rounding-off of Equity Shares or otherwise, the Buyback Committee or any person(s) authorized by the Buyback Committee will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares after allocation of Equity Shares as set out in the process described in Section 22 of this Letter of Offer.

Basis of Acceptance of Equity Shares validly tendered in the General Category

22.20 Subject to the provisions contained in this Letter of Offer, the Company will accept the Equity Shares tendered in the Buyback by all other Eligible Shareholders in the General Category in the following order of priority:

22.20.1 Acceptance of 100% Equity Shares from other Eligible Shareholders in the General Category who have validly tendered their Equity Shares, to the extent of their Buyback Entitlement, or the number of Equity Shares tendered by them, whichever is less.

22.20.2 After the Acceptance as described in Paragraph 22.20.1 above, in case there are any Equity Shares left to be bought back in the General Category, the Additional Equity Shares tendered by the other Eligible Shareholders over and above their Buyback Entitlement shall be Accepted in proportion of the Additional Equity Shares tendered by them and the acceptances per shareholder shall be made in accordance with the Buyback

Regulations, i.e. valid acceptances per shareholder shall be equal to the Additional Equity Shares validly tendered by the Eligible Shareholders divided by the total Additional Equity Shares validly tendered in the General Category and multiplied by the total pending number of Equity Shares to be Accepted in General Category.

Adjustment for fractional results in case of proportionate acceptance as described above:

- 22.21 For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer. For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

Basis of Acceptance of Equity Shares between categories

- 22.22 In case there are any Equity Shares left to be bought back in one category (**Partially Filled Category**) after Acceptance in accordance with the above described methodology for both the categories, and there are additional unaccepted validly tendered Equity Shares in the second category (**Over Tendered Category**), then the further Additional Equity Shares in the Over Tendered Category shall be Accepted proportionately (i.e., valid Acceptances per Eligible Shareholder shall be equal to the additional outstanding Equity Shares validly tendered by an Eligible Shareholder in the Over Tendered Category divided by the total additional outstanding Equity Shares validly tendered in the Over Tendered Category and multiplied by the total pending number of Equity Shares to be bought back in the Partially Filled Category).
- 22.23 If the Partially Filled Category is the General Category, and the Over Tendered Category is the Reserved Category for Small Shareholders, then any Small Shareholder, for the purpose of this calculation, the Additional Equity Shares tendered by such Small Shareholders, from whom one Equity Share has been Accepted in accordance with “*Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders*” shall be reduced by one Equity Share and shall be eligible for priority acceptance of one Equity Share before Acceptance in paragraph 22.22 out of the Equity Shares left to be bought back in the Partially Filled Category, provided no Acceptance could take place from such shareholder in accordance with paragraph 22.17.
- 22.24 A Small Shareholder who has received a Tender Form with zero Buyback Entitlement and who has tendered Additional Shares shall be eligible for priority Acceptance of one Equity Share before Acceptance, as mentioned above, out of the Equity Shares left to be bought back in the General Category, provided no Acceptance could take place from such Small Shareholder in accordance with the section entitled “Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders”.
- 22.25 **Adjustment for fraction results in case of proportionate Acceptance, as described in paragraph 22.22 above:**

22.25.1 For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer. For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of one and the fractional Acceptance is less than 0.50, then the fraction shall be ignored.

Clubbing of Entitlement

- 22.26 In order to ensure that the same Eligible Shareholder(s) with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical and where the PANs of all joint shareholders are not available, the Registrar will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the name of joint shareholders are identical. In case of physical shareholders, where the sequence of PANs

is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/trusts and insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of “clearing members” or “corporate body margin account” or “corporate body –broker” as per the beneficial position data as on the Record Date, with common PAN, are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

Miscellaneous

22.27 For avoidance of doubt, it is clarified that:

22.27.1 The Eligible Shareholders are advised to tender Equity Shares from their respective demat accounts/ folios in which they are holding the Equity Shares as on the Record Date;

22.27.2 The Equity Shares accepted under the Buyback from each Eligible Shareholder, in accordance with the paragraphs above, shall not exceed the number of Equity Shares tendered by the respective Eligible Shareholders;

22.27.3 The Equity Shares accepted under the Buyback from each Eligible Shareholder, in accordance with the paragraphs above, shall not exceed the number of Equity Shares held by respective Eligible Shareholder as on the Record Date;

22.27.4 The Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of acceptance in accordance with the paragraphs above

22.27.5 In case of any practical issues, resulting out of rounding-off of Equity Shares or otherwise, the Board or Buyback Committee authorized by the Board will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares after allocation of Equity Shares as set out in the process described the Section 22.

23. PROCEDURE FOR TENDER / OFFER AND SETTLEMENT

23.1 The Buyback is open to all Eligible Shareholders and beneficial owners of the Company excluding Promoters, members of Promoter group and person(s) in control, holding Equity Shares either in physical or electronic form, as on the Record Date.

23.2 The Buyback shall be on a proportionate basis (subject to the reservation for Small Shareholders in accordance with the Buyback Regulations) through the “Tender Offer” route, as prescribed under the Buyback Regulations, to the extent permissible, and the “Mechanism for acquisition of shares through Stock Exchanges pursuant to Tender-Offers under Takeovers, Buyback and Delisting” as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

23.3 This Letter of Offer and Tender Form shall be sent through electronic means to Eligible Shareholder(s) who have registered their email ids with the Depositories/the Company. This Letter of Offer shall be dispatched through physical mode by speed post/ courier, only on request. For Shareholders who have not registered their email addresses, a physical copy will be dispatched. In case of non-receipt of Letter of Offer and the Tender Form, please follow the procedure mentioned in Paragraph 23.14. In case an Eligible Shareholder requests for a copy of this Letter of Offer in physical form, the same shall be provided by the Company.

- 23.4 The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court/ any competent authority for transfer/sale of such Equity Shares and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise. In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares. The Company shall also not Accept the Equity Shares offered for Buyback where the title to such Equity Shares is under dispute or otherwise not clear.
- 23.5 The Company will Accept Equity Shares validly tendered for the Buyback by the Eligible Shareholders, on the basis of their Buyback Entitlement and also Additional Equity Shares, if any tendered by the Eligible Shareholders will be Accepted as per paragraph 22 above.
- 23.6 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar. The Board or the Buyback Committee authorised by the Board will have the authority to decide such final allocation in case of non-receipt of sufficient proof by such Eligible Shareholder.
- 23.7 For the Clearing Corporation to make a payout of more than INR 50,00,00,000 (Indian Rupees Fifty Crore only), a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering shares of value more than INR 50,00,00,000 (Indian Rupees Fifty Crore only) will have to provide LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar through email at cyient.buyback@kfintech.com latest by 5:00 P.M. on the Buyback Window Closing Date.
- 23.8 As disclosed in Section 22 (Process and Methodology for the Buyback) above, the Equity Shares proposed to be bought as a part of the Buyback are divided into 2 (two) categories; (i) Reserved Category for Small Shareholders, and (ii) the General Category for other Eligible Shareholders and the Buyback Entitlement of an Eligible Shareholders in each category shall be calculated accordingly.
- 23.9 After accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Shareholders in that category, and thereafter, from Eligible Shareholders who have tendered over and above their Buyback Entitlement, in any other category.
- 23.10 All purchases pursuant to the Buyback Offer will be paid for in Indian rupees, including to holders of Equity Shares who are resident outside India. Payment of consideration shall be made within five (5) Working Days of the closure of the Buyback Window Closing Date as required by the Buyback Regulations. Accordingly, the Registrar will process the bids under the Offer as promptly as practicable after the closure of the Offer, and the Company expects to start making payments for accepted bids as promptly as practicable and within five (5) Working Days after the Buyback Window Closing Date.
- 23.11 Eligible Shareholders' participation in the Buyback is voluntary. Eligible Shareholders may choose to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Eligible Shareholders may also tender a part of their Buyback Entitlement. Eligible Shareholders also have the option of tendering Additional Equity Shares (i.e. Equity Shares over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of procedure outlined herein. In case any Eligible Shareholder or any person claiming to be an Eligible Shareholder cannot participate in the Buyback Offer for any reason, the Company, the Manager and Registrar to the Buyback and their officers shall not be liable in any manner for such non-participation.

- 23.12 The maximum tender under the Buyback by an Eligible Shareholder cannot exceed the number of Equity Shares held by such Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account as on the Record Date.
- 23.13 The Buyback shall be implemented using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting” pursuant to the SEBI Circulars, and following the procedure prescribed in the Act, the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

THE NON-RECEIPT OF THE LETTER OF OFFER BY, OR ACCIDENTAL OMISSION TO DISPATCH THE LETTER OF OFFER TO ANY PERSON WHO IS ELIGIBLE TO RECEIVE THE SAME TO PARTICIPATE IN THE BUYBACK, SHALL NOT INVALIDATE THE BUYBACK OFFER IN ANY WAY. PLEASE NOTE THAT THE COMPANY SHALL ACCEPT EQUITY SHARES VALIDLY TENDERED FOR THE BUYBACK OFFER ON THE BASIS OF THEIR HOLDING AND ENTITLEMENT AS APPEARING IN THE RECORDS OF THE COMPANY AS ON THE RECORD DATE. PLEASE NOTE THAT THE ELIGIBLE SHAREHOLDERS WHO HAVE NOT REGISTERED THEIR EMAIL IDS CAN REQUEST FOR A PHYSICAL COPY OF THE LETTER OF OFFER. THE COMPANY WILL DISPATCH THE PHYSICAL COPY OF LETTER OF OFFER ONLY TO THOSE ELIGIBLE SHAREHOLDERS WHO HAVE REQUESTED FOR THE SAME. FOR SHAREHOLDERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESSES, A PHYSICAL COPY WILL BE DISPATCHED.

- 23.14 In case of non-receipt of the Letter of Offer and the Tender Form:

23.14.1 In case the Eligible Shareholder holds Equity Shares in dematerialised form:

If Eligible Shareholder(s) who have been sent this Letter of Offer through electronic means wish to obtain a physical copy of this Letter of Offer, they may send a request in writing to the Company or Registrar at the address or email id mentioned at the cover page of this Letter of Offer stating name, address, number of Equity Shares held on Record Date, client ID number, DP name / ID, beneficiary account number, and upon receipt of such request, a physical copy of this Letter of Offer shall be provided to such Eligible Shareholder. An Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the website of the Company at www.cyient.com, SEBI at www.sebi.gov.in, NSE at www.nseindia.com, BSE at www.bseindia.com, the Registrar to the Buyback at <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx> or the Manager to the Buyback at www.axiscapital.co.in by providing his / her / its application in writing on a plain paper, signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name, DP ID, beneficiary account number and number of Equity Shares tendered for the Buyback. For details in relation to the procedure for tendering in the Buyback, please follow the procedure specified in paragraph 23.29.

23.14.2 In case the Eligible Shareholder holds Equity Shares in physical form:

An Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the website of the Company at www.cyient.com, SEBI at www.sebi.gov.in, NSE at www.nseindia.com, BSE at www.bseindia.com), the Registrar to the Buyback at <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx> or the Manager to the Buyback at www.axiscapital.co.in or by providing his / her / its application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company. The transfer Form (SH- 4) can be downloaded

from the website of the Company at www.cyient.com, SEBI at www.sebi.gov.in, NSE at www.nseindia.com) BSE at www.bseindia.com, the Registrar to the Buyback at <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx>, or the Manager to the Buyback at www.axiscapital.co.in. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Buyback not later the Buyback Window Closing Date i.e. 30 June 2026 (by 5:00 P.M.). If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such Tender Forms are liable to be rejected under this Buyback. For details in relation to the procedure for tendering in the Buyback, please follow the procedure specified in paragraph 23.30.

- 23.15 The Company shall accept Equity Shares validly tendered by the Eligible Shareholder(s) in the Buyback on the basis of their shareholding as on the Record Date and the Buyback Entitlement. Eligible Shareholder(s) who intend to participate in the Buyback using the “plain paper” option as mentioned above are advised to confirm their Buyback Entitlement from the Registrar to the Buyback, before participating in the Buyback.
- 23.16 Please note that Eligible Shareholder(s) who intend to participate in the Buyback will be required to approach their respective Stock Broker(s) (along with the complete set of documents for verification procedures in case of Equity Shares held in physical form) and have to ensure that their bid is entered by their respective Stock Broker(s) in the electronic platform to be made available by the BSE before the Buyback Window Closing Date, otherwise the same are liable to be rejected.
- 23.17 The acceptance of the Buyback Offer made by the Company is entirely at the discretion of the Eligible Shareholders of the Company. The Company does not accept any responsibility for the decision of any Eligible Shareholder to either participate or to not participate in the Buyback. The Company will not be responsible in any manner for any loss of Equity Share certificate(s) and other documents during transit and the Eligible Shareholders are advised to adequately safeguard their interest in this regard.
- 23.18 For implementation of the Buyback, the Company has appointed Axis Capital Limited as the registered broker to the Company to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company’s Broker are as follows:



Name	AXIS CAPITAL LIMITED
Address	1st Floor, Axis House, P. B. Marg, Worli Mumbai - 400 025, Maharashtra, India
Tel	+91 22 4325 2183
Fax	+91 22 4325 3000
Contact Person	Pavan Naik/ Simran Gadh
Email	cyient.buyback@axiscap.in
Website	www.axiscapital.co.in
SEBI Registration No.	INM000012029

- 23.19 BSE will be the Designated Stock Exchange for the purpose of this Buyback. The Company will request BSE to provide a separate Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by BSE from time to time.
- 23.20 All Eligible Shareholders can enter orders for Equity Shares in demat form as well as Equity Shares in physical form.

- 23.21 During the Tendering Period, the order for selling the Equity Shares shall be placed by the Eligible Shareholders through their respective Stock Brokers during normal trading hours of the secondary market. The Stock Brokers may enter orders for Equity Shares held in dematerialized form as well as physical form.
- 23.22 In the event the Stock Broker of any Eligible Shareholder is not registered with BSE as a trading member/Stock Broker, then that Eligible Shareholder can approach any BSE registered stock Broker and can register himself by using quick unique client code (UCC) facility through the registered Stock Broker (after submitting all details as may be required by such registered Stock Broker in compliance with applicable law). In case the Eligible Shareholder is unable to register himself by using quick UCC facility through any other registered Stock Broker, then that Eligible Shareholder may approach the Company's Broker to place their bids, subject to completion of 'know your customer' requirements as required by the Company's Broker.
- 23.23 Eligible Shareholders approaching a Stock Broker registered with the BSE (with whom they do not have an account) may have to submit the requisite documents as may be required. The requirement of documents and procedures may vary from broker to broker, and may inter alia include:

In case of Eligible Seller being an individual

If Eligible Seller is registered with KYC Registration Agency ("KRA"): Forms required:

- Central Know Your Client (CKYC) form including FATCA, IPV, OSV if applicable
- Know Your Client (KYC) form documents required (all documents self-attested):
 - Bank details (cancelled cheque)
- Demat details only if Equity Shares are in dematerialised form (demat master/ latest demat statement)

If Eligible Seller is not registered with KRA: Forms required:

- CKYC form including FATCA, IPV, OSV if applicable
- KRA form
- KYC form documents required (all documents self-attested):
 - PAN card copy
 - Address proof
 - Bank details (cancelled cheque)
- Demat details only if Equity Shares are in dematerialised form (demat master/ latest demat statement)

It may be noted that other than submission of above forms and documents in person verification may be required.

In case of Eligible Seller is HUF:

If Eligible Seller is registered with KRA: Forms required:

- CKYC form of karta including FATCA, IPV, OSV if applicable
- KYC form documents required (all documents self-attested):
 - Bank details (cancelled cheque)
- Demat details only if Equity Shares are in dematerialised form (demat master/ latest demat statement)

If Eligible Seller is not registered with KRA: Forms required:

- CKYC form of karta including FATCA, IPV, OSV if applicable
- KRA form
- KYC form documents required (all documents self-attested):
 - PAN card copy of HUF & karta
 - Address proof of HUF & karta
 - HUF declaration
 - Bank details (cancelled cheque)
- Demat details only if Equity Shares are in dematerialised form (demat master/ latest demat statement)

It may be noted that other than submission of above forms and documents in person verification may be required.

In case of Eligible Seller other than Individual and HUF:

If Eligible Seller is KRA registered: Form required

- KYC form documents required (all documents certified true copy)
 - Bank details (cancelled cheque)
- Demat details only if Equity Shares are in dematerialised form (demat master /latest demat statement)
- FATCA, IPV, OSV if applicable
- Latest list of directors/authorised signatories/partners/trustees
- Latest shareholding pattern
- Board resolution
- Details of ultimate beneficial owner along with PAN card and address proof
- Last 2 (two) years financial statements

If Eligible Seller is not KRA registered: Forms required:

- KRA form
- KYC form documents required (all documents certified true copy):
 - PAN card copy of company/ firm/trust
 - Address proof of company/ firm/trust
 - Bank details (cancelled cheque)
- Demat details only if Equity Shares are in dematerialised form (demat master /latest demat statement)
- FATCA, IPV, OSV if applicable
- Latest list of directors/authorised signatories/partners/trustees
- PAN card copies & address proof of Directors/authorised signatories/partners/trustees
- Latest shareholding pattern
- Board resolution/partnership declaration
- Details of ultimate beneficial owner along with PAN card and address proof
- Last 2 (two) years financial statements
- MOA/Partnership deed /trust deed

It may be noted that above mentioned list of documents is an indicative list. The requirement of documents and procedures may vary from broker to broker.

- 23.24 All Eligible Shareholders, through their respective Stock Broker(s), will be eligible and responsible to place orders in the Acquisition Window.
- 23.25 The Buyback Regulations do not restrict Eligible Shareholders from placing multiple bids and modifying bids, therefore, modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the Tendering Period. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as “one bid” for the purposes of Acceptance. Eligible Shareholders are requested to consult their respective Stock Brokers regarding the same.

- 23.26 The cumulative quantity tendered shall be made available on BSE websites at www.bseindia.com, throughout the Tendering Period, and will be updated at specific intervals during the Tendering Period.
- 23.27 All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to adequately safeguard their interests in this regard.
- 23.28 The reporting requirements for Non-Resident Shareholders under FEMA and any other rules, regulations, guidelines by the RBI, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Brokers through which the Eligible Shareholder places the order/bid.
- 23.29 **Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:**
- (i) Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Stock Broker(s) by indicating to such Stock Broker(s) the details of Equity Shares they intend to tender under the Buyback.
 - (ii) The Stock Broker(s) would be required to place an order/bid on behalf of the Eligible Shareholder(s) who wish to tender Equity Shares in the Buyback using the Acquisition Window of BSE.
 - (iii) The lien shall be marked in the demat account of the Eligible Shareholder for the shares tendered in Tender Offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the Depositories to Clearing Corporation.
 - (iv) The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by BSE or the Clearing Corporation.
 - (v) In case, the shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the Tendering Period. Inter depository tender offer (“IDT”) instructions shall be initialled by the Eligible Shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder’s securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the Shareholders’ demat account shall be provided by the target depository to the Clearing Corporation.
 - (vi) For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Tendering Period (**Buyback Window Closing Date**). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Stock Broker(s) shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
 - (vii) Upon placing the bid, the Stock Broker(s) shall provide a Transaction Registration Slip (“TRS”) generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
 - (viii) Eligible Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Tender Form to be sent. Such documents may include (but not be limited to):
 - a. Duly attested power of attorney, if any person other than the Eligible Shareholder has signed the Tender Form;

- b. Duly attested death certificate and succession certificate/ legal heirship certificate, in case any Eligible Shareholder has expired; and
 - c. In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- (ix) It is clarified that in case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been Accepted, for Eligible Shareholders holding Equity Shares in demat form.
- (x) Non-Resident shareholders (except FPIs) are required to submit the Tender Form, self-declaration forms (Annexure 1 and Annexure 2) along with below mentioned documents to avail DTAA benefit for lower rate for withholding tax to be determined by Company:
- a. Copy of the PAN card allotted by the Indian income tax authorities duly attested by the Shareholders or details as prescribed under the Income-tax Rules, 2026 in absence of PAN Card.
 - b. Copy of the Tax Residency Certificate for financial year 2026-27 obtained from the revenue or tax authorities of the country of tax residence.
 - c. Electronic Form 41 can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal/>
 - d. Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholders.
- (xi) Eligible Shareholders who have tendered their Demat Shares in the Buyback may deliver the Tender Form duly signed (by all Eligible Shareholders in case Demat Shares are in joint names) in the same order in which they hold the Equity Shares, along with TRS generated by the stock exchange bidding system upon placing of a bid, either by speed post or courier or hand delivery to the Registrar to the Buyback at the address mentioned on the cover page of this Letter of Offer, so that the same are received on or before the Buyback Closing Date i.e. Tuesday, 30 June 2026 (by 5:00 p.m.). The envelope should be super scribed as “Cyient Limited – Buyback Offer 2026”. In the event of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the special account of the Clearing Corporation and a valid bid in the stock exchange bidding system, the Buyback shall be deemed to have been accepted for such shareholders holding Demat Shares.
- (xii) The Eligible Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholders’ broker’s depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

23.30 Procedure to be followed by the Eligible Shareholders holding Equity Shares in physical form:

In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. Nevertheless, Eligible Shareholders holding Equity Shares in physical form are urged to have their Equity Shares dematerialized so as to be able to freely transfer them and participate in corporate actions in a convenient and effective manner. The procedure is as below.

- (i) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Stock Brokers along with the complete set of documents for verification procedures to be carried out including the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) duly filled Form ISR-4 by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company, (v) latest Client Master List (“CML”) of the demat account, not older than two months and duly attested by the Depository Participant (“DP”) and duly filled in demat conversion request form (“DCRF”) along with the service request to process transfer of balance unaccepted shares (iv) self-attested copy of the Eligible Shareholder’s PAN Card, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarised copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar Card, Voter Identity Card or Passport.
- (ii) Based on the aforesaid documents, the concerned Stock Broker shall place the bid on behalf of Eligible Shareholders holding Equity Shares in physical form and intending to tender Equity Shares in the Buyback using the Acquisition Window of BSE. Upon placing the bid, the Stock Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
- (iii) The Stock Broker / Eligible Shareholder who places a bid for physical Equity Shares is required to deliver the original Equity Share certificate(s) and documents (as mentioned in paragraph 23.11.2) along with TRS generated by stock exchange bidding system upon placing of bid, either by speed post or courier or hand delivery to Registrar to the Buyback, at its office provided in paragraph 30 below, within 2 (two) days of bidding by stock broker. However, in case the bids are placed by the Stock Broker during the last two days of the Tendering Period, the Stock Broker/Eligible Shareholder should ensure that documents reach the Registrar on or before the Buyback Window Closing Date. The envelope should be super scribed as Cyient Limited – Buyback Offer 2026. One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Stock Broker / Eligible Shareholder.
- (iv) Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such time BSE/NSE shall display such bids as ‘unconfirmed physical bids’. Once the Registrar to the Buyback confirms the bids it will be treated as ‘Confirmed Bids’.
- (v) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before Buyback Window Closing Date.
- (vi) An unregistered shareholder holding physical shares may also tender his shares for Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the seller broker may also process the orders received from the Eligible shareholders.
- (vii) Even if the Eligible Shareholders does not receive the Letter of Offer along with Tender Form, the Eligible Shareholder may participate and tender their Equity Shares in the Buyback.

23.31 For Equity Shares held by Eligible Shareholders, being Non-Resident Shareholders of Equity Shares (Read with Section 20 “DETAILS OF THE STATUTORY APPROVALS”)

- (i) While tendering their Equity Shares under the Buyback, all Eligible Shareholders being Non-Resident Shareholders (excluding FPIs/FIIs) shall provide relevant confirmations/ declarations vide the duly filled in and signed (by all shareholders in case the Equity Shares are held in joint names) Tender Forms (including a copy of the permission received from RBI wherever applicable). In the event relevant confirmations / declarations are not provided in the TenderForms or there is ambiguity in the information provided, the Company reserves the right to reject such Tender Forms.
- (ii) In case the Equity Shares are held on repatriation basis, the Non-Resident Eligible Shareholder shall obtain and enclose a letter from its authorized dealer/bank confirming that at the time of acquiring the said Equity Shares, payment for the same was made by the non-resident Eligible Shareholder from the appropriate account (e.g. NRE a/c.) as specified by RBI in its approval. In case the Non-Resident Eligible Shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the Non-Resident Eligible Shareholder shall submit a consent letter addressed to the Company allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares Accepted under the Buyback.
- (iii) Eligible Shareholders who are FIIs/FPIs should also enclose a copy of their SEBI registration certificate.

If any of the above stated documents, as applicable, are not enclosed along with the Tender Form, the Equity Shares tendered under the Buyback are liable to be rejected.

The participation of the Eligible Shareholders in the Buyback is entirely at the discretion of the Eligible Shareholders. The Company does not accept any responsibility for the decision of any Eligible Shareholder to either participate or to not participate in the Buyback. The Company will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the Eligible Shareholders are advised to adequately safeguard their interest in this regard.

23.32 Acceptance of orders

The Registrar to the Buyback shall provide details of order acceptance to Clearing Corporation within specified timelines.

23.33 Method of Settlement

- 23.33.1 The settlement of trade(s) shall be carried out in the manner similar to settlement of trade(s) in the secondary market and as intimated by the Clearing Corporation from time to time, and in compliance with the SEBI Circulars.
- 23.33.2 The Company will transfer the consideration pertaining to the Buyback (net of tax deducted at source) to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders' bank account linked to its demat account. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Stock Brokers' account for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.
- 23.33.3 In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective

Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by Indian Stock Exchanges and the Clearing Corporation from time to time.

- 23.33.4 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- 23.33.5 Details in respect of Eligible Shareholder's entitlement for Tender Offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- 23.33.6 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of the Tendering Period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- 23.33.7 The Equity Shares bought back in the dematerialized form would be transferred directly to the demat account of the Company opened for the Buyback (**Company Demat Account**) provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- 23.33.8 **In relation to the physical Equity Shares:**
- i. If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by speed post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.
 - ii. In relation to the equity shares held in the physical form, the Registrar / Company shall verify and process the service requests and thereafter issue securities to the securities holder/claimant in dematerialized form, directly in the demat account of the securities holder/claimant, within 30 days of its receipt of such request after removing objections, if any. After verifying and processing the request, the Registrar/ Company shall initiate the demat conversion request in the depository system for direct credit of securities in the demat account of the security holder/claimant. Post confirmation of the demat conversion request, the Depositories/ Registrar/Company shall send an intimation to the security holder/claimant regarding successful dematerialization of the securities. The RTA shall retain the physical securities as per the existing procedure and deface the certificate with a stamp "Securities issued in dematerialized form" on the face/ reverse of the certificate, subsequent to processing of service request.

- 23.33.9 The Stock Broker would issue contract note for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 23.33.10 Equity Shareholders who intend to participate in the Buyback should consult their respective stock broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Stock Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Manager to the Buyback and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the stock broker, and such costs will be incurred solely by the Eligible Shareholders.
- 23.33.11 The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

23.34 REJECTION CRITERIA

The Equity Shares tendered by Eligible Shareholders holding Demat Shares would be liable to be rejected on the following grounds:

- (i) the Equity Shareholder is not an Eligible Shareholder of the Company as on the Record Date; or
- (ii) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding physical shares as on the Record Date and have placed their bid in demat form; or
- (iii) if there is a name mismatch in the demat account of the Eligible Shareholder and PAN; or
- (iv) where there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

The Equity Shares tendered by Eligible Shareholders holding physical shares, if applicable, would be liable to be rejected on the following grounds, if:

- (i) If the Shareholder is not an Eligible Shareholder of the Company on the Record Date;
- (ii) The documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of 30 June 2026 (by 5 p.m. IST);
- (iii) If the share certificate of the Company is not enclosed with the Tender Form or if there is any other company's share certificate enclosed with the Tender Form instead of the share certificate of the Company;
- (iv) If the transfer/transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders;
- (v) If the Eligible Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; or
- (vi) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar.
- (vii) If the Shareholder is not an Eligible Shareholder of the Company on the Record Date;
- (viii) If there is a name mismatch in the share certificate of the Shareholder;

- (ix) If the Eligible Shareholder has made a duplicate bid, only the duplicated bid will be liable to be rejected; or
- (x) Where there exists any restraint order of a court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

24. NOTE ON TAXATION

Disclosures in this section are based on the opinion obtained by the Company from Alok Vasant & Associates, Chartered Accountants (FRN: 023496N)

Quote

NOTE ON TAXATION OF BUY BACK OF LISTED EQUITY SHARES

GENERAL

The Indian tax year runs from April 1 to March 31 of subsequent year. The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year. A person who is a tax resident of India is liable to taxation in India on his worldwide income, subject to certain prescribed tax exemptions provided under the Income Tax Act, 2025 ("the Act").

A person who is treated as a non-resident for Indian tax purposes is generally liable to tax in India only on his / her Indian sourced income or income received by such person in India.

In case of shares of a company, the source of income from shares would depend on the "situs" of the shares. As per the Act and judicial precedents, generally the "situs" of the shares is where company is "incorporated" and where its shares can be transferred. Accordingly, since the Company is incorporated in India, the shares of the Company would be "situated" in India and any gains arising to a non-resident on transfer of such shares should be taxable in India under the Act subject to any specific exemption in this regard. Further, the non-resident can avail the beneficial tax treatment prescribed under the Double Taxation Avoidance Agreement ("**DTAA**"), as modified by the Multilateral Instrument ("**MLI**"), if the same is applicable to the relevant DTAA between India and the respective country of which the said shareholder is tax resident. The above benefit may be available subject to satisfying relevant conditions prescribed under the Act including but not limited to availability of Tax Residency Certificate, non-applicability of General Anti-Avoidance Rule ("**GAAR**") and providing and maintaining necessary information and documents as prescribed under the Act as well as satisfying the relevant conditions under the respective DTAA including anti-abuse measures under the MLI, if applicable. The Act also provides for different income-tax rates applicable to the income arising from the buyback of shares, based on the residential status, classification of the shareholder, nature of the income earned, etc. The summary of income tax implications on buyback of listed equity shares on the recognized stock exchange in India is set out below. All references to equity shares herein refer to listed equity shares unless stated otherwise.

CLASSIFICATION OF SHAREHOLDERS

Shareholders must confirm their residential status as per section 6 of the Act and the provisions of the relevant DTAA, if applicable. Shareholders are broadly classified as:

1. Resident Shareholders:

- Individuals
- Hindu Undivided Family (HUF)
- Association of Persons (AOP) and Body of Individuals (BOI)
- Company
- Firm (including Limited Liability Partnership)
- Local authority

- Artificial Juridical Person

2. Non-Resident Shareholder:

- Non-Resident Indians (NRIs)
- Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)
- Others:
 - Company
 - Other than Company

3. TAXATION ON BUYBACK OF SHARES

3.1 As per section 69(1) of the Act, if a shareholder receives any consideration from any company for the buy-back of its own shares in accordance with the provisions of section 68 of the Companies Act, 2013, then subject to the provisions of section 72 of the Act, the difference between the cost of acquisition and the buy-back consideration so received, shall be deemed to be the “Capital Gains” arising to such shareholder in the year in which the company buy-backs the shares.

The holding period of the shares determines the type of capital gain. For listed shares, capital gain shall be considered as short-term capital gain if shares are held upto a period of 12 months before transfer (viz. buy-back), otherwise it will be a long-term capital gain.

3.2 The capital gain tax rates applicable to listed equity shares for **shareholders other than promoters** are summarized below:

Nature of capital gains	Tax Rates
Short-term capital gains arising from the transfer of listed shares referred to in section 196 of the Act	20% plus applicable surcharge and cess
Long-term capital gains arising from the transfer of listed shares referred to in section 198 of the Act	12.5%* plus applicable surcharge and cess

** The tax rate is applicable on long term capital gains arising from transfer of listed securities, in excess of Rs. 1.25 lakhs in a tax year.*

3.3 In terms of section 69(2) of the Act, capital gains referred to hereinabove i.e. on account of buy-back, arising to a **shareholder who is a promoter of the company**, the income-tax payable by such promoter on such capital gains shall be—

Nature of capital gains	Tax rate where the promoter is a domestic company	Tax rate where the promoter is other than a domestic company
Short-term capital gains arising from the transfer of listed shares referred to in section 196 of the Act	22% plus applicable surcharge and cess	30% plus applicable surcharge and cess
Long-term capital gains arising from the transfer of listed shares referred to in section 198 of the Act	22%* plus applicable surcharge and cess	30%* plus applicable surcharge and cess

** The tax rate is applicable on long term capital gains arising from transfer of listed securities, in excess of Rs. 1.25 lakhs in a tax year.*

In the case of a company whose shares are listed on a recognized stock exchange in India, ‘promoter’ shall have the

same meaning as assigned to it in regulation 2(k) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 made under the Securities and Exchange Board of India Act, 1992;

3.4 The rates of surcharge for different categories of shareholders are as under:

Individuals/HUFs	Domestic Company [#]	Foreign Company
• 10% of tax if total income exceeds Rs. 50 lakhs but upto Rs. 1 crore • 15% of tax if total income exceeds Rs. 1 crore	• 7% of tax if total income exceeds Rs. 1 crore but upto Rs. 10 crores • 12% of tax if total income exceeds Rs. 10 crores	• 2% of tax if total income exceeds Rs. 1 crore but upto Rs. 10 crores • 5% of tax if total income exceeds Rs. 10 crores

[#]If domestic company opts for new taxation regime under section 200 or 201 of the Act, maximum surcharge of 10% of tax (instead of 7% or 12%) is added to the tax liability.

In addition, Health and Education Cess of 4% of total tax and surcharge is levied in order to arrive at total tax liability.

3.5 Tax rates in respect of incomes, including capital gains, of **Foreign Institutional Investors (“FIIs”)** is given in section 210(1) of the Act. Such capital gains are taxable at the rates specified in the above tables depending on their classification. Taxation of **specified funds** are governed by the provisions section 210(2) and 210(3) of the Act.

3.6 Income of certain entities is exempt under Section 11 of the Act, including the following:

- Recognised mutual fund;
- Alternative Investment Fund (AIF) Category -I or Category – II established in India;
- New Pension System (NPS) Trust;
- Corporation established by or under a Central Act;
- Any recognised provident fund;
- Approved gratuity fund or
- Approved superannuation fund

Since the income of these entities is exempt, they are not required to pay tax on capital gains arising from the buy-back of shares

4. TAX DEDUCTION AT SOURCE (“TDS”)

4.1 Resident Shareholders:

The gains on buyback of shares shall be treated as Capital Gains in the hand of the resident shareholders. The Company is not required to deduct any tax at source on the payment of buyback consideration to resident shareholders (whether or not characterized as promoters).

4.2 Non-Resident Shareholders:

The Company is required to deduct tax at source on the buy-back consideration paid/ payable to non-residents **other than FIIs** in terms of section 393(2) read with 393(4) of the Act, if such payment is chargeable to tax in India under the provisions of the Act, at the time of payment or credit whichever is earlier, at the rates specified below subject to relief under applicable DTAA.

The applicable tax rates for deducting TDS are as under:

S. No.	Income	Rates for non-resident non-promoters	Rates for non-resident promoters
1	Short term Capital gain referred in section 196 arising from the transfer of such securities	20%	30%
2	Long term Capital gain referred in section 197 or section 198 arising from the transfer of such securities	12.50%	30%

Following surcharge rates shall also be considered for computing rates for deducting TDS:

Individuals	Foreign Company
• 10% of tax if total income exceeds Rs. 50 lakhs but upto Rs. 1 crore • 15% of tax if total income exceeds Rs. 1 crore	• 2% of tax if total income exceeds Rs. 1 crore but upto Rs. 10 crores • 5% of tax if total income exceeds Rs. 10 crores

In addition to the above tax rates and surcharge, Health and Education Cess of 4% of total tax and surcharge is added in order to arrive at effective rate for deducting TDS.

Non-resident shareholders tendering their shares for buyback must also enclose evidence about the date of acquisition of such shares as well as the cost of acquisition of shares so that the Company may determine the gains as well as whether the capital gains is long-term capital gains or short-term capital gains. The details must be provided separately for each purchase transaction, capturing the distinct date of acquisition and corresponding cost. Similar date-wise listing must be provided for bonus shares (if any), capturing the date of credit. The said details are required to be shared in the format enclosed as **Annexure 1**. Shareholders are required to fill all the mandatory fields in the said declaration and furnish within the timeline mentioned above. Further, it is suggested for the shareholders to provide for the declarations in system typed format as against handwritten for ease of verification and processing.

In case such evidence is not provided or where the evidence is not satisfactory in the opinion of the Company, it reserves the right to consider the entire gross consideration as taxable income, presume it as short-term capital gains, and deduct withholding tax at the highest rate of deduction of 20% (plus, applicable surcharge and cess as notified). In such a scenario, the Company shall not be responsible for any excess tax deducted, and any refund of excess tax must be claimed directly by the shareholder from the Indian Income tax authorities.

Where a shareholder furnishes a certificate under section 395(1) or 395(6) of the Act, issued by the Indian Income tax authorities, specifying lower/ nil rate, tax would be withheld at such rate mentioned in the certificate.

Section 397 of the Act provides that where non-resident shareholder does not provide a valid PAN, the tax is required to be deducted at higher of rate specified in above tables or 20% plus applicable surcharge and cess.

Kindly note that extending the benefit of tax treaty would depend on the documents submitted. Members are requested to submit relevant documents, including those specified below in accordance with the provisions of the Act. Non-resident shareholders can avail the provisions of the relevant tax treaty provided they satisfy the conditions such as non-applicability of GAAR, read with MLI, between India and the country of tax residence of the shareholders, if such tax treaty has beneficial provisions with respect to taxation of buy back consideration. For this purpose, non-resident shareholders will have to provide prescribed documents including:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed rule 217 under the Income-tax Rules, 2026 in absence of PAN Card.
- Copy of the Tax Residency Certificate for financial year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders/authorized signatory.

- Electronic Form 41 filed and downloaded electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal/>.
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty (in the format enclosed as **Annexure 2**).
- Self-declaration of beneficial ownership of equity shares by the non-resident shareholder (in the format enclosed as **Annexure 2**).
- Self-declaration of fulfilling all conditions of tax treaty for being eligible to claim benefit of the tax treaty (DTAA) read with Multilateral Instrument (MLI) (in the format enclosed as **Annexure 2**).
- Any other documents as prescribed under the Act for lower withholding of taxes, if applicable, duly attested by the shareholders.

4.3 Foreign Institutions Investors

According to the provisions of section 393(4) of the Act, no tax is required to be deducted at source on income by way of capital gains arising from the transfer of securities referred to in section 210 of the Act, if it is payable to FIIs.

Thus, if an investor provides a valid certificate of being an FII, no TDS is required to be deducted. However, if such certificate is not provided by the investor, TDS is required to be deducted at the same rates applicable for the non-resident shareholders.

SECURITIES TRANSACTION TAX (“STT”)

Since the buyback of shares shall take place through the settlement mechanism of the Stock Exchange, Securities Transaction Tax at 0.10% of the value of the transaction will be applicable.

CAVEAT

The summary of the tax considerations as above is based on the current provisions of the tax laws of India which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The note sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences of the disposal of equity shares. This note is neither binding on any regulators nor can there be any assurance that they will not take a position contrary to the comments mentioned herein. There can be no liability on the company if any action is taken by the shareholder solely based on this tax summary. In view of the specific nature of tax consequences, shareholders who are not tax residents of India are required to consult their tax advisors for the applicable tax and the appropriate course of action that they should take considering the provisions of the relevant country or state tax law and provisions of DTAA where applicable.

“Unquote”

25. DECLARATION BY THE BOARD OF DIRECTORS

The Board confirms that there are no defaults (either in the past or subsisting) in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans to any financial institution or banks (including interest payable thereon), as the case may be, and in case of defaults which have ceased to subsist, if any, a period of more than 3 (three) years has lapsed.

As required by Clause (x) of Schedule I of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the company and that they have formed the opinion:

- That immediately following the date of the board meeting held on 23 April 2026 and the date of the members’ resolution for approving the Buyback, being 10 June 2026, there will be no grounds on which the Company can be found unable to pay its debts.
- That as regards the Company’s prospects for the year immediately following the date of the board meeting held on 23 April 2026 as well as for the year immediately following the date of passing of the members’ resolution,

being 10 June 2026, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting and also from the date of passing of the members' resolution, being 10 June 2026.

- (c) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016, as amended.

26. AUDITOR'S CERTIFICATE

The text of the Report dated 23 April 2026 received from S.R. Batliboi & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number 101049W/E300004), the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote:

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended.

**To,
The Board of Directors
Cyient Limited
4th Floor, "A" Wing, 11, Software Units Layout,
Infocity, Madhapur, Hyderabad – 500081.**

1. This Report is issued in accordance with the terms of our service scope letter dated April 21, 2026 and master engagement agreement July 15, 2024 with Cyient Limited (hereinafter the "Company").
2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on April 23, 2026. The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached "Statement of determination of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:²²
- (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;
 - (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.
6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated April 23, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
- (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026 including the unmodified audit opinions dated April 23, 2026;
 - (ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
 - (iii) Traced the amounts of Paid-up equity share capital, retained earnings, securities premium, treasury shares and other reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.
 - (iv) Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the

permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;

- (v) Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.
- (vi) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

- (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
- (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;
- (iii) The Board of Directors of the Company in their meeting held on April 23, 2026, have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (d) for providing to the Merchant Bankers (the “Managers”) in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the SEBI Buyback Regulations, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Date: April 23, 2026

Place of Signature: Hyderabad

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number:

101049W/E300004

per Mitesh K Parikh
Partner

ANNEXURE A

Statement of the amount of permissible capital payment for proposed buyback of equity shares (“the Statement”) in accordance with Section 68 (2) of the Companies Act, 2013, as amended and Regulation 4(i) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the “SEBI Buyback Regulations”), based on the audited standalone financial statements and audited consolidated financial statements as at March 31, 2026:

Particulars	FY2025-26	
	Standalone	Consolidated
	(Rs. in Million)	
Paid up equity share capital (111,126,188 as at March 31, 2026) equity shares of Rs. 5/- each		
Free Reserves#:	556	556
Security Premium (A)	2,837	2,837
Treasury Shares (B)	(575)	(575)
General Reserve* (C)	5,338	5,204
Retained Earnings* (D)	27,290	32,422
Other reserves* (E)	-	10,673
Total Free Reserves (A+B+C+D+E)	34,890	50,561
Total Paid up Equity Capital and Free Reserves	35,446	51,117
Maximum amount permissible for buy back under Sec 68 of Companies Act 2013 (25% of paid up share capital and free reserves) (Note: Lower of Standalone & Consolidated)	8,862	
(25% of paid up share capital and free reserves) (Note: Lower of Standalone & Consolidated)		
Maximum amount permissible by board resolution (10% of paid up share capital and free reserves)	3,545	
Maximum amount permitted by board through resolution	7,200	

Note:

The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026.

* Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Companies Act, 2013, as amended.

For and on behalf of the Board of Directors of

Krishna Bodanapu
Executive Vice Chairman and Managing Director
(DIN - 00605187)

“Unquote”

27. DOCUMENTS FOR INSPECTION

- 27.1 The copies of the following documents referred to hereunder will be available for inspection by Shareholders of the Company at the registered office at 4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad –500081, Telangana from 10:00 A.M. to 5:00 P.M. on any day, except Saturday, Sunday and public holidays and on the website of the Company (i.e. <https://www.cyient.com/investors/buyback>), in accordance with the Buyback Regulations and such other circulars or notification, as may be applicable:
- 27.2 Copy of Certificate of incorporation of the Company;
- 27.3 Copy of Memorandum and Articles of Association of the Company;
- 27.4 Copies of annual reports of the Company for the financial years ended 2023, 2024 and 2025 and the audited standalone and consolidated financial statements for the financial year ended 31 March 2026;
- 27.5 Copy of resolution passed by the Board of Directors in relation to the Buyback at its meeting held on 23 April 2026;
- 27.6 The certificate dated 23 April 2026 received from S.R. Batliboi & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number 101049W/E300004), the Statutory Auditors of the Company, in terms of clause (xi) of Schedule I of the Buyback Regulations.
- 27.7 Copy of special resolution of the Equity Shareholders passed by way of postal ballot, the results of which were announced on 10 June 2026;
- 27.8 Copy of the Public Announcement dated 11 June 2026, published on 12 June 2026
- 27.9 Copy of the declaration of solvency and an affidavit as per Form SH-9 of the Share Capital Rules;
- 27.10 Certificate dated 11 June 2026 issued by G P Associates, Chartered Accountants, confirming that the Company has adequate funds for the purposes of the Buyback;
- 27.11 Certificate dated 18 June 2026 issued by Alok Vasant & Associates, Chartered Accountants on the taxation of Buyback of Equity Shares; and
- 27.12 Copy of the Escrow Agreement dated 15 June 2026 executed amongst Cyient Limited, Axis Capital Limited and Axis Bank Limited.

28. DETAILS OF THE COMPLIANCE OFFICER

The details of the Compliance Officer are set out below:

Name	Sudheendhra Putty
Designation	Company Secretary and Compliance Officer
Address	4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad –500081, Telangana
Tel	+91 40 6764 1322
Email	company.secretary@cyient.com
Website	www.cyient.com

Eligible Shareholders may contact the Compliance Officer for any clarification or to address their grievances, if any, during 10:00 A.M. to 5:00 P.M. on any day except Saturday, Sunday and public holidays.

29. DETAILS OF THE REMEDIES AVAILABLE TO THE ELIGIBLE SHAREHOLDERS

- 29.1 In case of any grievances relating to the Buyback (i.e. non-receipt of the Buyback consideration, Equity Share certificate, demat credit, etc.) the Eligible Shareholder can approach the Compliance Officer and/or the Manager to the Buyback and/or the Registrar to the Buyback for redressal.
- 29.2 If the Company makes any default in complying with the requirements of Section 68, 69, 70 of the Act or any rules made thereunder as may be applicable to the Buyback, the Company or any officer of the Company who is in default shall be punishable with imprisonment for a term and its limit, or with a fine and its limit or with both in terms of the Act.
- 29.3 The address of the office concerned of the Registrar of Companies is as follows:

Registrar of Companies, Telangana at Hyderabad

2nd Floor, Corporate Bhawan, GSI Post, Tattiannaram, Nagole, Bandlaguda, Hyderabad - 500068, Telangana

30. DETAILS OF INVESTOR SERVICE CENTRE



In case of any query, the Shareholders may also contact KFin Technologies Limited, the Registrar to the Buyback, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 10:00 A.M. to 5:00 P.M. at the following address:

Name	KFin Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana – 500 032
Tel	+91 40 6716 2222/18003094001
Fax	+91 40 6716 1563
Contact Person	M. Murali Krishna
Email	cyient.buyback@kfintech.com
Website	www.kfintech.com
Investor Grievance Email	einward.ris@kfintech.com
SEBI Registration No.	INR000000221
Validity Period	Permanent
CIN	L72400MH2017PLC444072

31. DETAILS OF THE MANAGER TO THE BUYBACK



Name	AXIS CAPITAL LIMITED
Address	1st Floor, Axis House, P. B. Marg, Worli Mumbai - 400 025, Maharashtra, India
Tel	+91 22 4325 2183
Fax	+91 22 4325 3000
Contact Person	Pavan Naik/ Simran Gadh
Email	cyient.buyback@axiscap.in
Website	www.axiscapital.co.in
SEBI Registration No.	INM000012029

32. DECLARATION BY THE DIRECTORS REGARDING AUTHENTICITY OF THE INFORMATION IN THE OFFER DOCUMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accept full responsibility for the information contained in this Letter of Offer and confirms that such document contains true, factual and material information and does not contain any misleading information. This Letter of Offer is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee-2026 on **19 June 2026**:

For and behalf of the Board of Directors of CYIENT LIMITED

Sd/- Bodanapu Ganesh Venkat Krishna Managing Director DIN: 00605187	Sd/- Venkata Rama Mohan Reddy Bodapanu Director DIN: 00058215	Sd/- Sudheendhra Putty Company Secretary & Compliance Officer, Membership No: FCS 5689
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Date: 19 June 2026

Place: Hyderabad

33. OFFER FORM

- 33.1 Tender Form (for Eligible Shareholders holding Equity Shares in dematerialised form).
- 33.2 Tender Form (for Eligible Shareholders holding Equity Shares in physical form).
- 33.3 Form No. SH-4 – Securities Transfer Form.

TENDER FORM
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN DEMAT FORM)

Bid Number:

Date:

BUYBACK OPENS ON:		23 June 2026
BUYBACK CLOSES ON:		30 June 2026
For Registrar / collection centre use		
Inward No.	Date	Stamp
Status (Please tick appropriate box)		
☐ Individual	☐ FII/FPI	☐ Insurance Co.
☐ Foreign Co.	☐ NRI/OCB	☐ FVCI
☐ Body Corporate	☐ Bank / FI	☐ Pension Fund/ PF
☐ VCF	☐ Partnership/LLP	☐ Others (specify)
☐ Mutual Fund	☐ Other QIBs	☐ Other NIBs
India Tax Residency Status: (Please tick appropriate box)		
☐ Resident in India	☐ Non-Resident in India	Resident of (Shareholder to fill the country of residence)
Route of Investment (for Non-Resident Shareholder only)		
☐ Portfolio Investment Scheme	☐ Foreign Investment Scheme	

To,
The Board of Directors,
Cyient Limited

C/o. KFin Technologies Limited, Selenium, Unit: Cyient Limited, Tower B, Plot Nos. - 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal Hyderabad 500032, Tel.: +91 40 6716 2222/18003094001

Dear Sir/Madam,

Sub: Letter of Offer dated 19 June 2026 to Buyback up to 64,00,000 (Sixty-Four Lakhs) fully paid-up equity shares of Cyient Limited (Company) of face value of INR 5 (Indian Rupees Five only) each (Equity Shares), at a price of INR 1,125 (Rupees One Thousand One Hundred Twenty Five Only) per Equity Share (Buyback Offer Price), payable in cash for an aggregate amount not exceeding INR 720,00,00,000 Crore (Indian Rupees Seven Hundred Twenty Crores Crore Only) (the Buyback)

- I / We (having read and understood the Letter of Offer dated 19 June 2026) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this tender / offer offered for Buyback by me / us are free from all liens, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender Equity Shares for the Buyback and that I / we /am / are legally entitled to tender the Equity Shares for Buyback.
- I / We agree that the Company will pay the Buyback Offer Price only after necessary deduction of Income Tax and due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism and the provisions of Buyback Regulations and circulars issued by SEBI.
- I /We agree that we will have to ensure to keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, I/ We will have to ensure

to keep the bank account attached with the DP account active and updated to receive credit remittance due to Acceptance of Buyback of Equity Shares by the Company.

7. I / We undertake to return to the Company any Buyback consideration that may be wrongfully received by me / us.
8. I / We acknowledge that the responsibility to discharge the tax due on any gains arising on the Buyback is on me / us. I / We agree to compute appropriate gains on this transaction and immediately pay applicable taxes in India (whether by deduction of tax at source, or otherwise) and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
9. Non-Resident Shareholders (including NRIs, OCBs, FPI, Foreign Nationals and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e., number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e., “Cyient Limited” and the price at which the Equity Shares are being transferred i.e., “Price determined in accordance with the Buyback Regulations” duly signed by the Shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
10. I / We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on Buyback of Equity Shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on Buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
11. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013, the SEBI (Buy-Back of Securities) Regulations, 2018, and the extant applicable foreign exchange regulations. I/we agree that this form is deemed to be my consent letter for any filings under the Foreign Exchange Management Act, 1999 (FEMA) and the rules made thereunder.
12. I / We agree to receive, at my/our own risk, the invalid / unaccepted Equity Shares under the Buyback in the demat account from where I / we have tendered the Equity Shares in the Buyback.
13. **Applicable for all non-resident shareholders:** I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (RBI) under FEMA and any other the rules and regulations, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
14. **Additional self-declaration requirements applicable for all non-resident shareholders (except FPIs):**
 - i. I am/We declare that I/We do not have permanent establishment in India and that the capital gains receivable by me/us from investments in the shares of Company is not effectively connected to any permanent establishment in India.
 - ii. I am/We are the beneficial owner of the investments made by me/us in in the shares of Company and also any income receivable by me/us from such investments.
 - iii. Declaration under Multilateral Instrument (MLI) (Strike off relevant para if not applicable)

Article 7(1) - Principal Purpose Test (PPT) - I/We hereby declare that the investments made by me/us in the shares of Company are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the Double Taxation Avoidance Agreement between India and (Shareholder to fill the country in which the shareholder is tax resident).
 - iv. I/We undertake to intimate Company immediately in case of any alteration in the aforesaid declaration including change in tax residential status, etc.
15. Details of Equity Shares held and tendered / offered for Buyback:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (17 June 2026)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her / its Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be Accepted in accordance with paragraph 22.17-22.26 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

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Acknowledgement Slip: CYIENT LIMITED – BUYBACK 2026

(to be filled by the Eligible Shareholder) (subject to verification)

DP ID		Client ID	
Received from Mr./Ms./Mrs./M/s			
Form of Acceptance-cum-Acknowledgement, Original TRS along with:			
No. of Equity Shares offered for Buyback (In Figures)		(in words)	
Please quote Client ID No. & DP ID No. for all future correspondence		Stamp of Stock Broker	

16. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)		NSDL		CDSL
Name of the Depository Participant				
DP ID				
Client ID				

17. Equity Shareholders Details:

Particulars	First/Sole Equity Shareholder	Joint Equity Shareholder 1	Joint Equity Shareholder 2	Joint Equity Shareholder 3
Full Name(s) of the Equity Shareholder				
Signature(s)*				
PAN				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID				

* Non-individual shareholder must affix rubber stamp and sign under valid authority. The relevant corporate authorisation should be enclosed with the application form submitted.

18. *This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.*

INSTRUCTIONS

1. The Buyback will open on Tuesday, **23 June 2026** and close on Tuesday **30 June 2026**.
2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
3. **In case of Eligible Shareholders holding and tendering Equity Shares in demat form, submission of Tender Form and TRS is not required. Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under the Buyback would have to do so through their respective Stock Broker by indicating the details of Equity Shares they intend to tender under the Buyback. Please note non-resident shareholders (except FPIs) are required to submit this duly filled Tender form, and self-declaration forms (Annexure 1 and Annexure 2) along with the relevant documents for tax related purposes as mentioned in paragraph 23.29(x) of the Letter of Offer to the Registrar. The documents should reach before the close of business hours to the Registrar (on or before June 30, 2026 by 5:00 PM IST). For further details, please follow the procedure as mentioned in paragraph 23.29 of the Letter of Offer.**
4. The Equity Shares tendered in the Buyback shall be liable to be rejected if : (i) the tenderer is not an Eligible Shareholder of the Company as on the Record Date; (ii) if there is a name and PAN mismatch in the demat account of the Eligible Shareholder; (iii) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (iv) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding Equity Shares in physical form as on the Record Date and have placed their bid in dematerialized form in accordance with paragraph 23.36 of the Letter of Offer.
5. All Non-Resident Shareholders should, if applicable, enclose a copy of the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholder should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy-back shall be liable to be rejected.
6. The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares.
7. In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents:
(i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.
8. For the Clearing Corporation to make a payout of more than INR 50,00,00,000 (Indian Rupees Fifty Crore only), a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering shares of value more than INR 50,00,00,000 (Indian Rupees Fifty Crore only) will have to provide such Eligible Shareholder's LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar by email at cyient.buyback@kfintech.com latest by 5:00 PM IST on the Buyback Window Closing Date.
9. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to the Buyback being on a proportionate basis in terms of the ratio of Buyback, in accordance with the Buyback Regulations.

10. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by providing their application in plain paper in writing signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of Eligible Shareholders, number of Equity Shares held as on the Record Date, Client ID number, DP Name/ ID, beneficiary account number and number of Equity Shares tendered for the Buyback.
11. Eligible Shareholders to whom the Buyback offer is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback Entitlement, but not exceeding their holding as on the Record Date.
12. For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to Section 23 of the Letter of Offer.
13. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
14. By agreeing to participate in the Buyback, each Eligible Shareholder (including the Non-Resident Shareholder) undertakes to complete all regulatory/statutory filings and compliances to be made by it under applicable law. Further, by agreeing to participate in the Buyback, each Eligible Shareholder hereby give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.

All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

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ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

Investor Service Centre:

CYIENT LIMITED – BUYBACK 2026

KFin Technologies Limited

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad Rangareddi
Telangana – 500032

Tel.: +91 40 6716 2222/18003094001

Email: cyient.buyback@kfintech.com; **Website:** www.kfintech.com

Contact Person: M. Murali Krishna

SEBI Registration Number: INR000000221; **Corporate Identity Number:** L72400MH2017PLC444072

TENDER FORM

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)

Bid Number:

Date:

BUYBACK OPENS ON:		23 June 2026
BUYBACK CLOSSES ON:		30 June 2026
For Registrar / collection centre use		
Inward No.	Date	Stamp
Status (Please tick appropriate box)		
☐ Individual	☐ FII/FPI	☐ Insurance Co.
☐ Foreign Co.	☐ NRI/OCB	☐ FVCI
☐ Body Corporate	☐ Bank / FI	☐ Pension Fund/ PF
☐ VCF	☐ Partnership/LLP	☐ Others (specify)
☐ Mutual Fund	☐ Other QIBs	☐ Other NIBs
India Tax Residency Status: (Please tick appropriate box)		
☐ Resident in India	☐ Non-Resident in India	☐ Resident of (Shareholder to fill the country of residence)
Route of Investment (for Non-Resident Shareholder only)		
☐ Portfolio Investment Scheme	☐ Foreign Investment Scheme	

To,
The Board of Directors
Cyient Limited

C/o. KFin Technologies Limited, Selenium, Unit: Cyient Limited Tower B, Plot Nos. - 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal Hyderabad 500032, Tel.: +91 40 6716 2222/18003094001

Dear Sir/Madam,

Sub: Letter of Offer dated 19 June 2026 to Buyback up to 64,00,000 (Sixty-Four Lakhs) fully paid-up equity shares of Cyient Limited (Company) of face value of INR 5 (Indian Rupees Five only) each (Equity Shares), at a price of INR 1,125 (Rupees One Thousand One Hundred Twenty Five Only) per Equity Share (Buyback Offer Price), payable in cash for an aggregate amount not exceeding INR 720,00,00,000 Crore (Indian Rupees Seven Hundred Twenty Crores Crore Only) (the Buyback)

1. I / We (having read and understood the Letter of Offer dated 19 June 2026) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
2. I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
3. I / We hereby affirm that the Equity Shares comprised in this tender offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
4. I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender Equity Shares for the Buyback and that I / we /am / are legally entitled to tender the Equity Shares for Buyback.
5. I / We agree that the Company is not obliged to Accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
6. I / We agree that the Company will pay the Buyback Offer Price only after necessary deduction of Income Tax and due verification of the validity of the documents and that the consideration will be paid to the first named Eligible Shareholder as mentioned below in Sr. no. 17.

7. I / We undertake to return to the Company any consideration in respect of the Buyback that may be wrongfully received by me / us.
8. I / We authorize the Company to credit the shares directly in the demat account for the unaccepted Equity shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback.
9. I/ We acknowledge that the responsibility to discharge the tax due on any gains arising on the Buyback is on me / us. I / We agree to compute appropriate gains on this transaction and immediately pay applicable taxes in India (whether by deduction of tax at source, or otherwise) and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
10. I/ We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on the Buyback of Equity Shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on the Buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
11. **Applicable for all non-resident shareholders:** I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013, the SEBI (Buy-back of Securities) Regulations, 2018, and the extant applicable foreign exchange regulations. I/we agree that this form is deemed to be my consent letter for any filings under the Foreign Exchange Management Act, 1999 (FEMA) and rules made thereunder.
12. Details of Equity Shares held and tendered / offered for Buyback:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (17 June 2026)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her / its Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be Accepted in accordance with paragraph 22.17-22.26 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

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Acknowledgement Slip: CYIENT LIMITED – BUYBACK 2026
(to be filled by the Eligible Shareholder) (subject to verification)

Ledger Folio No.			
Received from Mr./Ms./Mrs./M/s			
Form of Acceptance-cum-Acknowledgement, Original TRS along with:			
No. of Equity Shares offered for Buyback (In Figures)		(in words)	
Please quote Ledger Folio No. for all future correspondence			Stamp of Stock Broker

13. Details of Share Certificate(s) enclosed : _____ Total No. of Share Certificates Submitted:

Sr. No.	Folio No.	Share Certificate No.	Distinctive No(s)		No. of Shares
			From	To	
1					
2					
3					
4					
Total					

In case the number of folios and share certificates enclosed exceed 4 nos., please attach a separate sheet giving details in the same format as above.

14. Details of the bank account of the sole or first Shareholder for payment of consideration (to be mandatorily filled):

Name of the Bank	Branch and City	IFSC and MICR Code	Account Number (indicate type of account)

15. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

- | | |
|--|---|
| ☐ Power of Attorney | ☐ Corporate authorisation |
| ☐ Self-attested copy of the Permanent Account Number (PAN Card) | ☐ TRS |
| ☐ Others (please specify): _____ | ☐ Previous RBI approvals for acquiring the Equity Shares tendered in the Buyback |

16. Equity Shareholders Details:

Particulars	First/Sole Equity Shareholder	Joint Equity Shareholder 1	Joint Equity Shareholder 2	Joint Equity Shareholder 3
Full Name(s) of the Equity Shareholder				
Signature(s)*				
PAN no.				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID				

**Corporate shareholder must affix rubber stamp and sign under valid authority. The relevant corporate authorisation should be enclosed with the application form submitted.*

17. Applicable only for all Non-resident shareholders:

- I / We undertake to pay income taxes in India (whether by deduction of tax at source or otherwise) on any income arising on such Buyback and taxable in accordance with prevailing income tax laws in India within the applicable time period for such payment. I / We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of shares by me / us.
- I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, and the rules and regulations framed there under (the "FEMA Regulations"), for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India / We undertake to return to the Company any consideration in respect of the Buyback that may be wrongfully received by me / us.

18. Additional self-declaration requirements applicable for all non-resident shareholders (except FPIs):

- I am/We declare that I/We do not have permanent establishment in India and that the capital gains receivable by me/us from investments in the shares of Company is not effectively connected to any permanent establishment in India.
- I am/We are the beneficial owner of the investments made by me/us in in the shares of Company and also any income receivable by me/us from such investments.
- Declaration under Multilateral Instrument (MLI) (Strike off relevant para if not applicable)

Article 7(1) - Principal Purpose Test (PPT) - I/We hereby declare that the investments made by me/us in the shares of Company are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the Double Taxation Avoidance Agreement between India and (Shareholder to fill the country in which the shareholder is tax resident).

- iv. I/We undertake to intimate Company immediately in case of any alteration in the aforesaid declaration including change in tax residential status, etc.

19. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form

INSTRUCTIONS

1. The Buyback will open on Tuesday, 23 June 2026, and close on Tuesday, 30 June 2026.
2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
3. Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should deliver the following documents so as to reach before the close of business hours to the Registrar (as mentioned in the Letter of Offer) on or before June 30, 2026 by 5:00 PM IST: (i) The relevant Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares; (ii) Original Equity Share certificates; (iii) Self attested copy of the Permanent Account Number (PAN) Card; (iv) Share Transfer deed (Form SH 4) duly signed (by all Eligible Shareholders in case Equity Shares are held jointly) in the same order in which they hold the Equity Shares; (v) duly filled Form ISR-4 by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company; (vi) latest Client Master List ("CML") of the demat account, not older than two months; (vii) duly attested by the Depository Participant ("DP"); (viii) duly filled in demat conversion request form (DCRF) along with the service request to process transfer of balance unaccepted shares and (viii) all non-resident shareholders (except FPIs) to deliver self-declaration forms (Annexure 1 and Annexure 2) along with all the relevant documents for tax related purposes as mentioned in paragraph 23.29(x) of Letter of Offer.
4. Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) Duly attested power of attorney registered with the Registrar, if any person other than the Eligible Shareholder has signed the relevant Tender Form; and (ii) Necessary corporate authorisations, such as board resolutions etc., in case of companies. In addition to the above, if the address of the shareholder has undergone a change from the address registered in the Register of Members of the Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
5. All Non-Resident Shareholders should, if applicable, enclose a copy of the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholder should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buyback shall be liable to be rejected.
6. In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.
7. For the Clearing Corporation to make a payout of more than INR 50,00,00,000 (Indian Rupees Fifty Crores only), a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering share of value more than INR 50,00,00,000 (Rupees Fifty Crores only) will have to provide such Eligible Shareholder's LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar on an email at cyient.buyback@kfintech.com latest by 5.00 p.m. IST on the Buyback Window Closing Date.
8. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by providing their application in plain paper in writing signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of Eligible Shareholders, number of Equity Shares held as on the Record Date, Client ID number, DP Name/ ID, beneficiary account number and number of Equity Shares tendered for the Buyback.
9. Eligible Shareholders to whom the Buyback is being made are free to tender Equity Shares to the extent of

their entitlement in whole or in part or in excess of their entitlement, but not exceeding their holding as on the Record Date.

10. All documents sent by the Stock Broker/ custodian/Eligible Shareholder will be at their own risk and the Stock Broker/ custodian/ Eligible Shareholders are advised to adequately safeguard their interests in this regard.
11. For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to Section 23 of the Letter of Offer.
12. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others:(i) If any other company share certificates are enclosed with the Tender Form instead of the share certificate of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; (iv) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar; (v) If the shareholder is not an Eligible Shareholder of the Company on the Record Date; (vi) If there is a name mismatch in the share certificate of the Shareholder (vii) If the PAN cards (self-attested) of the shareholder and all the joint holders, are not submitted with the form; (viii) If the Eligible Shareholder has made a duplicate bid/ order; (ix) There exists any restraint order of a court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (x) The documents mentioned in the Tender Form not received by the Registrar on or before the close of business hours of 30 June 2026 by 5:00 PM IST.
13. The Company will not Accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares.
14. By agreeing to participate in the Buyback each Eligible Shareholder (including the Non-Resident Shareholder) undertakes to complete all regulatory/statutory filings and compliances to be made by it under applicable law. Further, by agreeing to participate in the Buyback, each Eligible Shareholder hereby give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
15. Non-Resident Shareholders must obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (RBI) under Foreign Exchange Management Act, 1999, as amended (FEMA) and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

----- Tear along this line -----

**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE
ADDRESSED TO REGISTRAR TO THE BUYBACK
AT THE FOLLOWING ADDRESS QUOTING YOUR LEDGER FOLIO NO.:**

**Investor Service Centre:
CYIENT LIMITED – BUYBACK 2026
KFin Technologies Limited**

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad Rangareddi
Telangana – 500032

Tel.: +91 40 6716 2222/18003094001

Email: cyient.buyback@kfintech.com; Website: www.kfintech.com

Contact Person: M. Murali Krishna

SEBI Registration Number: INR000000221; Corporate Identity Number: L72400MH2017PLC444072

FORM OF TRANSFER DEED
Form No. SH-4 - Securities Transfer Form

(Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014)

Date of execution: / /

FOR THE CONSIDERATION stated below the “Transferor(s)” named do hereby transfer to the “Transferee(s)” named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN:

L	7	2	2	0	0	T	G	1	9	9	1	P	L	C	0	1	3	1	3	4
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Name of the company (in full): **CYIENT LIMITED**

Name of the Stock Exchanges where the company is listed: BSE Limited and National Stock Exchange of India Limited

DESCRIPTION OF SECURITIES:

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity	INR 5	INR 5	INR 5
No. of Securities being Transferred		Consideration received (Rs.)	
In figures	In words	In words	In figures
Distinctive Number	Form		
	To		
Corresponding Certificate Nos.			
Transferors' Particulars			
Registered Folio Number: _____			
Name(s) in full		PAN No.	Signature(s)
1. _____			_____
2. _____			_____
3. _____			_____
I, hereby conform that the transferor has signed before me. Signature of the Witness: _____ Name of the Witness: _____ Address _____ of _____ the _____ Witness: _____ _____ _____ _____ Pincode: _____			

Transferees' Particulars		
Name in full (1)	Father's/Mother's/Spouse Name (2)	Address (3)
Cyient Limited	N.A.	Address: 4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad –500081, Telangana E-mail: company.secretary@cyient.com
Occupation (4)	Existing Folio No., if any (5)	Signature (6)
Business		

Folio No. of Transferee	Specimen Signature of
_____	1.
Value of Stamp affixed: Rs. _____	2.
	3.

Declaration:

() Transferee is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares; or

() Transferee is required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, Letter of allotment
3. Copy of PAN Card of all the Transferees (For all listed Cos.)
4. Other, Specify

STAMPS

For Office Use Only

Checked by _____ Signature Tallied
 by _____ Entered in the Register of Transfer
 on _____
 vide Transfer no. _____ Approval
 Date _____
 Power of attorney/Probate/Death certificate/ Letter of
 Administration Registered on _____ at No.

On the reverse page of the certificate

Name of the Transferor	Name of the Transferee	No. of shares	Date of Transfer

Signature of the Authorized Signatory

Self-Declaration Forms for Non-Resident Shareholders

Annexure 1 - Self-declaration of cost of acquisition

Please find below the details of period of holding and cost of acquisition of the shares tendered by me for the purpose of Buyback by Cyient Limited:

Name of the shareholder	No. of Shares tendered under the Buyback	Date of Acquisition of such shares [#]	Classification of Shares (Long Term/ Short-term)	Cost of Acquisition

[#]In case Shares were held for more than 12 months, demat statement / custodian certificate / broker statement/ etc. evidencing acquisition dates, are attached as Appendix.

(Note: In case the shares are acquired as part of bonus issue, then, please mention the cost of acquisition as zero)

I/We confirm that, where the shares were acquired before 1 February 2018 or through any mode requiring special determination of cost under the Income-tax Act, 2025, the cost of acquisition mentioned above has been computed after considering the applicable provisions, including grandfathering provisions, substituted cost provisions, cost of previous owner provisions, and corporate action adjustments, as applicable.

Where the shares are held in dematerialised form, I/we confirm that the shares accepted / to be accepted under the buy-back have been identified by applying the first-in-first-out (FIFO) method to the relevant demat account in accordance with applicable law.

I/We further confirm that the date of acquisition, cost of acquisition and period of holding mentioned above relate to the shares regarded as transferred under the buy-back after applying such FIFO methodology.

I/We hereby certify that declaration made above is true and bona fide. In case of any change in the declaration on any of the above aspects, I undertake to promptly intimate you of the said event.

I/We also undertake to provide all additional documents/ information, as may be prescribed / required by the Indian Revenue authorities, to substantiate any of the above details.

I/We acknowledge that Cyient Limited may rely on this declaration and the supporting documents for determining the amount chargeable to tax and the applicable withholding tax rate on the buy-back consideration payable to me/us.

I/We further acknowledge and agree that:

- If this declaration, supporting documents or computation is not furnished within the prescribed timeline, or is found to be incomplete, inconsistent, inaccurate or unsupported, Cyient Limited may deduct tax on the gross buy-back consideration at the higher applicable rate.
- Cyient Limited is not responsible for independently verifying the final capital gains tax liability arising to me/us.
- The final taxability, computation of capital gains, availability of cost deduction, availability of treaty benefit, claim of credit for taxes withheld and claim of refund, if any, shall remain my/our sole responsibility.

I further agree to indemnify and hold good Cyient Limited from any liability (including towards tax, interest and penalty) that may arise or may be asserted against Cyient Limited with respect to any shortfall in tax withholding based on my aforesaid declaration.

Date:

DP ID:

Client ID:

Permanent Account Number:

Name of the Shareholder:

***Signature**

Annexure 2

Date: ____

To the Company Secretary / Compliance Officer

Cyient Limited

4th Floor, "A" Wing, 11,
Software Units Layout, Infocity,
Madhapur, Hyderabad – 500081

Dear Sir/Ma'am,

Subject: Declaration from Non-resident shareholder

Ref: Folio Number / DP ID / Client ID - _____ ; PAN – _____ (Please mention your permanent account number) (unique identification number) provided by the Indian Tax Authority, if any

1. I/We, _____ <shareholder name>, hereby confirm the following:
2. I/ We am/ are a _____ <insert legal entity status> having registered address at <insert registered address>.
3. The Tax Identification Number / Unique Identification Number as issued by the Government of _____ <name of the country> is _____
4. I/ We am/are tax resident of _____ <name of the country> in accordance with the provisions of Article 4 of the Double Taxation Avoidance Agreement between India and _____ <insert country> ("treaty") The Tax Residency Certificate issued by _____ is attached herewith. I/We further confirm that I/we am/ are entitled to claim the benefits of the treaty between the two countries, taking into consideration the Multilateral Instrument ('MLI') signed by both the countries, including, but not limited to, satisfaction of the "Principal Purpose Test" provided in such MLI
5. I/ We do not/ will not have any 'Permanent Establishment' in India as envisaged under Article 5 of the treaty during the period 1 April 2026 to 31 March 2027.
6. I/ We am/ beneficial owner/s of the shares held in **Cyient Limited**. Specifically, I/ we confirm that I/ we will have exclusive economic possession and control over the capital gains received, and that I/ we have the absolute discretion to utilise the capital gains received without being constrained by any contractual, legal or other arrangement to pass on such capital gains to any other person.
7. I/ We hereby confirm that I/ we do/ will not have a place of effective management, during the period 1 April 2026 to 31 March 2027, in India and none of the key management and commercial decisions for the conduct of business in substance are/ will be made in India.
8. My/ Our e-mail id _____ and contact number is _____ respectively.

I/ We hereby certify that declarations made above are true and *bona fide*. In case of any change in the declaration on any of the above aspects, I/ we undertake to promptly intimate you of the said event.

I/ We also undertake to provide all additional documents/ information, as may be prescribed / required by the Indian Revenue authorities, in order to substantiate any of the above aspects.

I/ We further agree to indemnify, defend and hold good **Cyient Limited** from any liability (including towards tax, interest and penalty) that may arise, or may be asserted against **Cyient Limited** with respect to the availability of treaty benefits (including under the MLI) in respect of such capital gains.

Yours sincerely,

For _____ <shareholder name>

Authorised Signatory

Name: _____ << Name of person signing declaration>>

Designation: _____ << Designation of person signing declaration>>