

Date: 11 July 2024

BSE Limited  
PJ Towers, 25th Floor,  
Dalal Street  
Mumbai 400001  
Scrip Code: 532175

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051  
Scrip Code: CYIENT

Dear Sirs,

## **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that, the Board of Directors (“**Board**”) of Cyient Limited (the “**Company**”) discussed the Company’s end to end turnkey ASIC semiconductor business (the “**Business**”).

Following such discussions, and to enable dedicated focus on the Business, the Board granted in-principle approval for the re-organisation of the Business into a wholly owned subsidiary of the Company, that is to be incorporated. The Board also authorised the management of the Company to take all required steps including incorporation of such wholly owned subsidiary, appointment of advisors, valuers etc.

Once the terms of the transfer of the Business to such wholly owned subsidiary have been finalised, the same shall be placed for approval of the Board and appropriate announcements and public disclosures in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) will be made as necessary.

The Company has more than a decade plus capability in ASIC turnkey design and chip sales. While the market opportunity is strong, the business model is different from a services business model and hence a dedicated entity will help capitalize on our IP and ASIC turnkey capability supported with the right business model, capital and leadership.

The disclosures required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

The Board Meeting commenced at 5.00 pm and concluded at 7.00 pm (IST). We request you to take this on record.

Thanking you

For Cyient Limited

Sudheendhra Putty  
Company Secretary

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## ANNEXURE A

### *Disclosures in relation to incorporation of the wholly owned subsidiary*

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	A wholly owned subsidiary (“WOS”). will be set up with a name as approved by the jurisdictional Registrar of Companies.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm’s length”	The WOS when incorporated will be a related party of the Company.  The promoter/ promoter group/ group companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	The WOS will be engaged in end to end turnkey ASIC (semiconductor design and chip sales through a fabless model) business.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The WOS is being incorporated to acquire the integrated semiconductor technology business of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The Company is not acquiring an existing entity but is incorporating a WOS. The Company does not envisage any governmental or regulatory approvals to be required for the incorporation of the WOS, other than regular approvals required under law.
6.	Indicative time period for completion of the acquisition	Application for incorporation of the WOS is in the process of being filed and will be completed once the Ministry of Corporate Affairs approves the incorporation of the WOS.
7.	Nature of consideration – whether cash consideration or share swap and details of the same	The Company will be paying cash consideration to WOS towards subscription of shares of face value of INR 10 per share
8.	Cost of acquisition and/or the price at which the shares are acquired	The Company will be paying cash consideration to WOS towards subscription of shares of face value of INR 10 per

		share, not exceeding INR 10,00,000 in aggregate.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will own 100% of the share capital of the WOS.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The WOS will be newly incorporated, with main object being end to end turnkey ASIC design and chip sales.