



29 October 2024

The BSE Limited
PJ Towers, 25th Floor,
Dalal Street
Mumbai 400001.
Scrip Code: 543933

The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051.
Scrip Code: CYIENTDLM

Sub: Statement of Deviation or Variation in Utilization of Funds, if any, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 32 of Listing Regulations, we hereby confirm that during the quarter ended September 30, 2024, there were no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus dated July 1, 2023.

A statement of deviation or variation, if any, for the quarter ended September 30, 2024, duly reviewed by the Audit Committee and Board of Directors of the Company at its meeting held on October 21, 2024, is enclosed herewith.

The above information will also be available on the website of the Company at www.cyientdlm.com

This is for your information and records.

For **Cyient DLM Limited**

S Krithika
Company Secretary and Compliance Officer

Cyient DLM Limited

Mysore Office
Plot no.347, D1 &2, KIADB
Electronics City, Hebbal Industrial
Area, Mysore 570 016,
Karnataka, India

Registered Office
Plot No.5G, Survey No.99/1
Mamidipalli Village,
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Rajiv Gandhi International Airport
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STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS UNDER REGULATION 32 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“Listing Regulations”)

Name of listed entity	Cyient DLM Limited									
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others									
Date of Raising Funds	<table border="1"> <thead> <tr> <th>Type</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>Pre-IPO</td> <td>06th June, 2023</td> </tr> <tr> <td>Public Issue</td> <td>Issue Open: 27th June, 2023 Issue Close: 30th June, 2023</td> </tr> </tbody> </table>		Type	Date	Pre-IPO	06 th June, 2023	Public Issue	Issue Open: 27 th June, 2023 Issue Close: 30 th June, 2023		
Type	Date									
Pre-IPO	06 th June, 2023									
Public Issue	Issue Open: 27 th June, 2023 Issue Close: 30 th June, 2023									
Amount Raised	<table border="1"> <thead> <tr> <th>Type</th> <th>Amount in Millions</th> </tr> </thead> <tbody> <tr> <td>Pre-IPO</td> <td>1,080.00</td> </tr> <tr> <td>Public Issue</td> <td>Fresh Issue 5,920.00</td> </tr> <tr> <td>Total Issue Size</td> <td>7,000.00</td> </tr> </tbody> </table>		Type	Amount in Millions	Pre-IPO	1,080.00	Public Issue	Fresh Issue 5,920.00	Total Issue Size	7,000.00
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Pre-IPO	1,080.00									
Public Issue	Fresh Issue 5,920.00									
Total Issue Size	7,000.00									
Report filed for Quarter ended	30 th September, 2024									
Monitoring Agency	Applicable / not applicable									
Monitoring Agency Name, if applicable	ICRA Limited									
Is there a Deviation/Variation in use of funds raised	Yes / No									
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable									
If Yes, Date of shareholder Approval	Not Applicable									
Explanation for the Deviation/Variation	Not Applicable									
Comments of the Audit Committee after review	No Comments									
Comments of the auditors, if any	No Comments									



OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE:

(INR in Millions)

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation / variation for the quarter	Remarks, if any
Funding incremental working capital requirements of our Company	-NA-	2,910.90	-NA-	1,316.69	-	-NA-
Funding capital expenditure of our Company	-NA-	435.72	-NA-	29.32	-	-NA-
Repayment/prepayment, in part or full, of certain of our borrowings	-NA-	1,609.11	-NA-	1,608.54	-	-NA-
Achieving inorganic growth through acquisitions	-NA-	700.00	-NA-	-	-	-NA-
General corporate purposes	-NA-	974.90	-NA-	-	-	-NA-
Net Proceeds		6,630.63		2,954.55		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

NOTES:

- (i) Net Amounts transferred to Monitoring Agency Account from the Public Issue Account was Rs. 6,589.63 million (Gross Issue Proceeds of Rs. 7000.00 million as reduced by the following:
a) Issue Expenses of Rs. 410.37 million.
- (ii) The Issuer has raised Rs. 1,609.11 million for the repayment/pre-payment of its borrowings either in full or part and the funds has been utilized for the same purpose as mentioned in the offer document filed with SEBI and there is no deviation/variation in the use of funds. The Issuer has remitted Rs. 1,608.54 million from monitoring Agency Account to the respective lending bank accounts maintained by the issuer.
- (iii) The issuer has raised Rs. 2,910.90 million for the purpose of meeting the working capital requirements of the company and out of the said funds Rs. 1316.69 million is utilized by the issuer for the same purpose as mentioned in the offer document filed with SEBI and there is no deviation / variation in the use of funds.
- (iv) The issuer has raised Rs. 435.72 million for the purpose of funding capital expenditure requirements of the company and out of the said funds Rs. 26.32 million has utilized by the issuer for the same purpose as mentioned in the offer document filed with SEBI and there is no deviation / variation in the use of funds. The Issuer has remitted funds from monitoring Agency Account to the respective bank accounts maintained by the issuer.
- (v) The issuer has parked Rs. 1633.90 million in Citi bank account of Cyient DLM Inc, wholly owned subsidiary of the issuer, for the proposed utilization of Inorganic growth through acquisition, which is expected to get utilized in the next quarter.
- (vi) The balance unutilized funds of Rs. 2000 million have been deposited with the scheduled commercial banks as fixed Deposits namely Axis Bank.
- (vii) The issuer has transferred INR 41 million from IPO escrow account to Monitoring Agency account. IPO escrow account is earmarked for IPO expenses. Since the actual IPO expenses incurred is less than the expected IPO expense, the excess amount is added to the general corporate purposes category.

For Cyient DLM Limited



Shrinivas Kulkarni
Chief Financial Officer



Date: 21 October 2024

Place: Hyderabad