

5th May 2022

National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
Fax No.26598237/26598238

BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001.
Fax No.22722037/22723121

Name of Scrip: CIGNITITEC

Scrip code: 534758

Dear Sir / Madam,

Sub: Acquisition- Press release under Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform that the Company has signed binding agreement to acquire 100% stake in Aparaa Digital Private Limited (Roundsqr) and its foreign subsidiaries namely RoundSqr Inc; USA, RoundSqr Pty Ltd; Australia.

Please find attached copy of press release pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

This is for the information and records of the Exchange, please.

Thanking you.

Yours Faithfully,
For Cigniti Technologies Limited

Nagvasudha
Naga Vasudha
Company Secretary



Encl: as above

Cigniti Technologies Ltd

Registered Office.

Suite 106 & 107, MGR Estates, Dwarakapuri Colony, Panjagutta,
Hyderabad 500 082, Telangana, India

Global Delivery Center

6th Floor, ORION Block, "The V" (Ascendas), Plot #17, Software Units Layout
Madhapur, Hyderabad 500 081, Telangana, India

CIN: L72200TG1998PLC30081 ☎ +91 (40) 4038 2255 ☎ +91 (40) 4038 2299

USA

433 E Las Colinas Blvd, #1240
Irving, TX 75039

☎ 469.673.3443

☎ 972.767.0948/0644

Cigniti Technologies to Acquire Aparaa Digital (RoundSqr), an AI/ML, Data Analytics, and Blockchain Engineering Services Company.

Acquisition strengthens Cigniti's digital ambitions and helps offer digital engineering services to its customers across the globe

4th May, Hyderabad, India: Cigniti Technologies, world's leading digital assurance and quality engineering services company, is set to acquire Aparaa Digital, a leading AI/ML, Data engineering, Analytics, and Blockchain services company that operates under the brand name RoundSqr. This is a firm step towards bolstering Cigniti's strategic pursuit of becoming a specialized digital engineering and assurance services provider.

Founded by a group of industry leaders with extensive experience in managing medium to large digital transformation projects, Aparaa Digital (RoundSqr) is headquartered out of Hyderabad, India. Aparaa brings integrated enterprise digital transformation and consulting-driven expertise covering a gamut of AI and ML, data engineering, and Blockchain capabilities. RoundSqr's Zastra, (an active learning-AI based data annotation and MLOps platform), helps solve critical model validation challenges as ML models get to production in enterprises. This helps move past the last mile AI operational challenges with MLOps.

Speaking about this acquisition, Srikanth Chakkilam, CEO at Cigniti Technologies, said "Onboarding Aparaa Digital (RoundSqr) is in line with our strategy to expand our digital engineering capacity to provide a greater breadth and depth of services to our clients. This is a strategic and complimentary capability led acquisition for us. The digital engineering market, valued at about \$300 Billion annually, offers an explosive head room of growth for companies that have strong capabilities in Data & Analytics, AI & ML, and cloud engineering. Global 2000, platform, and digital native companies are looking to partner with service providers who can help them with these capabilities. This has become an essential requirement to accelerate digital transformation across industries."

"I am glad to announce that the Board has approved the acquisition of Aparaa Digital Private Limited (RoundSqr) and its foreign subsidiaries namely RoundSqr Inc; USA, RoundSqr Pty Ltd; Australia for an all cash deal of \$4.8mn," said Cigniti's CFO Mr. Krishnan Venkatachary. "This acquisition will lead to deeper and potentially multi-year engagements across our enterprise client base in the areas of digital engineering and assurance and will help us influence business and digital outcomes in our Fortune 500 and Global 2000 existing accounts," he further said.

"At Cigniti we are willing to bet on IP-led services models, investing in innovative platforms that have a ripple effect to accelerate modern day digital assurance and digital engineering services for our esteemed customers. This acquisition helps us fill in all our criteria, and we are confident this will be a successful strategy for the future." added Srikanth.

Kiran Kuchimanchi, CEO of Aparaa Digital (RoundSqr), said "We are extremely thrilled to join forces with Cigniti, a global leader in the digital assurance space. Our endeavor to help transform the business models of global organizations through byte-sized digital reimagination has received a strategic thrust through this acquisition."

Kiran further added "We will help with the digital transformation journeys of Cigniti's impressive customer base, including 80 of the Global 2000 companies. Our ability to reach new companies and help them with

digital engineering services will be amplified through Cigniti's global presence across 23 countries. We will leverage Cigniti's brand and expertise to attract the best of the talent across the world in the data engineering, AI/ML, Blockchain, and high-end product development space. This strategic move is in line with our like-minded thinking of Cigniti to help customers become Digital-First. This will also enable our digital native teams to enjoy unprecedented career growth. It throws a diverse set of opportunities to maximize our potential as a company, and our vision to bring disruptive innovation."

About RoundSqr (Aparaa Digital)

RoundSqr drives Digital Transformation through consulting-driven roadmaps, byte-sized digital re-imagination and by solving complex problems leveraging emerging technologies. Areas covered include Omni-channel solutions, Mobility, Big Data, Artificial Intelligence, Machine Learning & Blockchain. The company has clients in USA, LATAM, UK, APAC, Australia, and India.

About Cigniti

Cigniti Technologies Limited (NSE: CIGNITITEC, BSE: 534758), a global leader in providing AI-driven, IP-led, strategic digital assurance, software quality engineering, testing, and consulting services, is headquartered in Hyderabad, India, with offices in the USA, U.K., UAE, Australia, Czech Republic, and Singapore. Leading global enterprises including Fortune 500 & Global 2000 trust us to accelerate their digital transformation, continuously expand their digital horizons, and assure their digital next. We bring the power of AI into Agile and DevOps and offer digital services encompassing intelligent automation, big data analytics, cloud migration assurance, 5G assurance, customer experience assurance, and much more. Our IP, next-gen quality engineering platform, BlueSwan helps assure digital next by predicting and preventing unanticipated application failures, thereby assisting our clients in accelerating their adoption of digital.

Contact: midhun.pingili@cigniti.com (+91 8886093093)
ram.manjeri@roundsqr.com (+91 9705666644)

Following are the particulars of the transaction pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

S.No.	Items for Disclosure Description	Description
1	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).	Aparaa Digital, is a leading AI/ML, Data engineering, Analytics, and Blockchain services company that operates under the brand name RoundSqr. Founded by a group of industry leaders with extensive experience in managing medium to large digital transformation projects, Aparaa Digital (RoundSqr) is headquartered out of Hyderabad, India. Aparaa brings integrated enterprise digital transformation and consulting-driven expertise covering a gamut of AI and ML, data engineering, and Blockchain capabilities. RoundSqr drives Digital Transformation through consulting-driven roadmaps, byte-sized digital re-imagination and by solving complex problems leveraging emerging technologies. The company has clients in USA, LATAM, UK, APAC, Australia, and India. RoundSqr's Zastr, (an active learning-AI based data annotation and MLOps platform), helps solve critical model validation challenges as ML models get to production in enterprises. This helps move past the last mile AI operational challenges with MLOps.
2	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
3	Nature of consideration - whether cash consideration or share swap and details of the same;	All Cash Deal
4	Cost of acquisition or the price at which the shares are acquired	The overall cost of acquisition \$ 4.8 Mn USD.
5	Indicative time period for completion of the acquisition	By 1st July 2022.

Nagvasudha



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6	Brief details of any governmental or regulatory approvals required for the acquisition;	No
7	Objects and effects 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 digital engineering market, valued at about \$300 Billion annually, offers an explosive head room of growth for companies that have strong capabilities in Data & Analytics, AI & ML, and cloud engineering. Global 2000, platform, and digital native companies are looking to partner with service providers who can help them with these capabilities. This has become an essential requirement to accelerate digital transformation across industries. Onboarding Aparaa Digital (RoundSqr) is in line with our strategy to expand our digital engineering capacity to provide a greater breadth and depth of services to our clients. This is a strategic and complimentary capability led acquisition for us.
8	Industry to which the entity being acquired belongs;	Aparaa Digital is in the Digital Engineering and Digital Transformation services space, helping businesses around the world.
9	Whether the acquisition would fall within related party transactions 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";	No related party transaction involved. Promoters or its group does not have any interest.
10	Name of the target entity, details in brief such as size, turnover etc;	95 people organization with \$ 2.8 m in revenue for the FY 2021-22.

For Cigniti Technologies Limited

Nagavasudha
 Naga Vasudha
 Company Secretary



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