

30 May 2023

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

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

Dear Sir/ Madam,

Sub: Notice of the 32nd Annual General Meeting and Annual Report for Financial Year 2022-23

This is to inform you that the 32nd Annual General Meeting ('AGM') of the shareholders of the Company will be held on Wednesday, 21 June 2023, at 4.00 p.m. (IST) through Video Conferencing ('VC') facility or other audio-visual means ('OAVM').

Pursuant to Section 108 of the Companies Act, 2013 and Regulations 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing the annual report of the company of financial year 2022-23.

The aforesaid documents are available on the website of the Company at <https://www.cyient.com>, and are being sent to all the members of the company whose email IDs are registered with the Company/Depositories.

Thanking you
For Cyient limited

Ravi Kumar Nukala
Dy. Company Secretary

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd (Thirty Second) Annual General Meeting (“AGM”) of the shareholders of the company will be held on Wednesday, 21 June 2023 at 1600 hours (IST) through Video Conference (VC) or Other Audio-Visual Means (OAVM) to transact the following business:

I. ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the audited financial statements of the company for the financial year ended 31 March 2023 together with the reports of the board of directors and the auditors thereon;
 - b. the audited consolidated financial statements of the company for the financial year ended 31 March 2023, together with the report of the auditors thereon;
2. To confirm the payment of interim dividend on the equity shares and to declare a final dividend on the equity shares for the financial year 2022-23.
3. To appoint a director in place of Mr. Krishna Bodanapu (DIN: 00605187), who retires by rotation and being eligible, offers himself for re-appointment as a Director liable to retire by rotation.
4. To appoint a director in place of Mr. Karthikeyan Natarajan (DIN 03099771), who retires by rotation and being eligible, offers himself for re-appointment as a Director liable to retire by rotation.

II. SPECIAL BUSINESS

5. RE-APPOINTMENT OF MR. RAMESH ABHISHEK (DIN: 07452293) AS AN INDEPENDENT DIRECTOR:

*To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the “Act”), and the Articles of Association of the Company, and upon recommendations of Leadership, Nomination and Remuneration Committee and approval of Board of Directors at their meetings held on 19 April 2023 and 20 April 2023 respectively, Mr. Ramesh Abhishek (DIN: 07452293), who holds office as an independent director up to 11 August 2023 be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of five years with effect from 12 August 2023 till 11 August 2028.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. APPOINTMENT AND RE-DESIGNATION OF MR. KRISHNA BODANAPU (DIN: 00605187) AS EXECUTIVE VICE CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

*To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special resolution**:*

“RESOLVED THAT pursuant to the provisions of sections 152, 196, 197, 203 and other applicable provision(s), if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Articles of Association of the Company and pursuant to the recommendations of Leadership, Nomination and Remuneration Committee and approval of Board of Directors at their meeting held on 3 April 2023, consent of the members be and is hereby accorded for the appointment and re-designation of Mr. Krishna Bodanapu (DIN: 00605187) as the Executive Vice Chairman and Managing Director for a period of 3 (three) years with effect from 3 April 2023.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to

IV. Other Benefits:

On full pay and allowances as per the rules of the Company, not more than one month's leave for every 11 (eleven) months of service.

V. Overall Remuneration:

That the total remuneration (i.e., salary, perquisites, commission and allowances) in any one financial year shall not exceed the limits prescribed from time to time under sections 196, 197 and other applicable provisions of the Act read with Schedule V to the Companies Act, 2013 or any statutory modification(s) and re-enactment thereof. In case of any doubt / discrepancy / clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the board of directors on the recommendation of Leadership, Nomination & Remuneration committee. Further, within the overall remuneration, the individual components may be changed as desired by Mr. Krishna Bodanapu and accepted by the Leadership, Nomination & Remuneration committee;

VI. Minimum Remuneration:

In the event of loss or inadequacy of profits, in any financial year during the currency of tenure of service, the payment of salary, commission, perquisites and other allowances shall be governed by Schedule V to the Act, including any statutory modifications or re-enactment thereof, as may, for the time being in force.

VII. Termination:

6 (Six) months' notice shall be required to be served on either side for termination of service.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution"

8. APPOINTMENT AND RE-DESIGNATION OF MR. KARTHIKEYAN NATARAJAN (DIN: 03099771) AS EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY:

*To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special resolution:***

"RESOLVED THAT pursuant to the provisions of section 152, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and pursuant to the recommendations of Leadership, Nomination and Remuneration Committee and the approval of Board of Directors at their meeting held on 3 April 2023, consent of the members be and is hereby accorded for the appointment and re-designation of Mr. Karthikeyan Natarajan (DIN 03099771) as an Executive Director and Chief Executive Officer for a period of 3 (three) years with effect from 3 April 2023 or the attainment of the age of 60 years.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution"

9. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. KARTHIKEYAN NATARAJAN (DIN: 03099771), EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY:

*To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special resolution:***

"RESOLVED THAT pursuant to the provisions of section 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and pursuant to the recommendations of Leadership, Nomination and Remuneration

20 April 2023, the consent of the members of the Company be and is hereby accorded to introduce and implement the Cyient Associate Stock Option Plan 2023 ("ASOP 2023" or the "Scheme"), the salient features of which are furnished in the explanatory statement annexed hereto, authorising the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee including the Leadership, Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution read with Regulation 5 of SEBI SBEB & SE Regulations) to create, issue and grant not exceeding 12,00,000 (Twelve Lakhs) employee stock options ("Options"), in one or more tranches, from time to time, to such employees as defined under the SEBI SBEB & SE Regulations, subject to their eligibility as may be determined under ASOP 2023 (of which 8,00,000 (Eight Lakhs) options be issued to the associates of the company and 4,00,000 (Four Lakhs) options be issued to the associates of its subsidiaries and associate companies in India and abroad), which upon exercise shall not exceed in aggregate 12,00,000 (Twelve Lakhs) fully paid-up equity shares ("Equity Shares") of face value of ₹ 5/- (Indian Rupees Five only) each, where one Option upon exercise shall convert in to one Equity Share subject to payment/ recovery of requisite exercise price and applicable taxes, on such terms and conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ASOP 2023.

RESOLVED FURTHER THAT the Equity Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the ASOP 2023 and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Equity Shares reserved under the ASOP 2023 shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB & SE Regulations and such adjusted number of Equity Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and to the extent allowed exercise price payable by the Option grantees under the ASOP 2023 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- (Indian Rupees Five only) each bears to the revised face value of the Equity Shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said Option grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares allotted under the ASOP 2023 on the National Stock Exchange of India Limited and BSE Limited in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid."

11. APPROVAL FOR GRANT OF OPTIONS UNDER CYIENT ASSOCIATE STOCK OPTION PLAN 2023 TO THE EMPLOYEES OF THE SUBSIDIARIES AND ASSOCIATE COMPANIES OF THE COMPANY:

*To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (the "SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and any other circular(s)/ notification(s)/ guidance issued thereunder by the Securities and Exchange Board of India, and in accordance with the provisions of articles of association of the Company and on the basis the recommendations of Leadership, Nomination and Remuneration Committee and the approval of Board of Directors in their meeting held on 20 April 2023, the consent of the members of the Company be and is hereby accorded to introduce and implement the Cyient Associate Stock Option Plan 2023 ("ASOP 2023" or the "Scheme"), the salient features of which are furnished in the explanatory statement annexed hereto, authorising the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee including the Leadership, Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution read with Regulation 5 of SEBI SBEB & SE Regulations) to create, issue and grant of employee stock options not exceeding 4,00,000 (Four Lakhs) employee stock options ("Options"), in one or more tranches, from time to

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "**Act**") relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto. **Refer Annexure-A.**
2. The relevant details as required by Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI(LODR) Regulations, 2015) and Secretarial Standard on General Meetings (SS 2) issued by The Institute of Company Secretaries of India, of directors seeking appointments/re-appointments is annexed hereto. Refer **Annexure -B.**
3. All the documents referred to in this Notice are available for inspection by the members. Those who desire to obtain the same may write to company.secretary@cyient.com
4. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
5. Corporate shareholders intending to authorize their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution to the company authorizing them to attend and vote on their behalf at the AGM. The scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act together with attested specimen signature(s) of the duly authorised representative(s), be sent to:
 - (i) the Company Secretary at the E-mail: company.secretary@cyient.com
 - (ii) the Scrutinizer at E-mail: schid285@gmail.com
 - (iii) a copy marked to evoting@kfintech.comThe scanned image of the above-mentioned documents should be in the naming format "Corporate Name and Event No."
6. The Register of Members and the Share Transfer Books of the company will remain closed from 13 June 2023 to 21 June 2023 (both days inclusive) in connection with the AGM and for the purpose of dividend.
7. The Board of Directors of the company had declared an interim dividend of ₹ 10/- per share i.e., at the rate of 200% on face value of ₹ 5/- on 13 October 2022. The same was paid on 9 November 2022.
8. Final dividend of ₹ 16/- per share, i.e., at the rate of 320% on face value of ₹ 5/- each for the year ended 31 March 2023, as recommended by the board, if declared at the AGM, will be payable to those persons whose names appear in the Register of Members of the company as at the close of business hours on 12 June 2023. Dividend will be paid within 30 days from the date of AGM.
9. Members holding shares in physical form may write to the company/company's R&T agents for any change in their address and bank mandates; members holding shares in electronic form may inform the same to their depository participants immediately so as to enable the Company to dispatch dividend warrants at their correct addresses, where applicable.
10. In terms of Schedule I of the SEBI (LODR) Regulations, 2015, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS) for making payments like dividend to the members. Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form may send a request updating their bank details to the company's Registrar and Transfer Agent.
11. **Deduction of tax at source (TDS) on dividend:**
 - i. As you may be aware, in terms of the provisions of the Income-tax Act, 1961, (the "**IT Act**") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1 April 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of payment of dividend.
 - ii. In order to enable us to determine the appropriate TDS rate, members are requested to submit the documents in accordance with the provisions of the IT Act, as set out hereunder:
 - a) **For resident shareholders:** Tax will be deducted at source under Section 194 of the IT Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the IT Act. However, in case of individuals, TDS would not apply, if the aggregate of total dividend distributed to them by the Company during FY 2022-23 does not exceed ₹ 5,000.

- d) Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- e) Self-declaration of beneficial ownership by the non-resident shareholder.
- f) Self-declaration by the non-resident shareholder for eligibility of DTAA rate;
- g) Self-declaration by the non-resident shareholder for no Place of effective management;
- h) Self-declaration by the non-resident shareholders for no business connection;

The documents referred to in point nos. (c) to (e) above can be downloaded from the Company's website viz. <https://www.cyient.com/investors/financial-information>

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate will depend upon the completeness and satisfactory review by the Company of the documents submitted by Non-Resident shareholder.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than 21 June 2023.

iii. Dividend will be paid after deducting the tax at source as under:

- a) **NIL** for resident shareholders receiving dividend up to ₹ 5,000 or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN is submitted.
- b) **10%** for resident shareholders in case PAN is provided/available.
- c) **20%** for resident shareholders, if PAN is not provided / not available.
- d) **20%** for resident shareholders who have not furnished the ITR for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted and for which the time limit to file tax return as per section 139(1) of the IT Act has expired and the aggregate amount of TDS and TCS in whose case exceeds ₹ 50,000 or more in the said previous year.
- e) Tax will be assessed on the basis of documents submitted by the non-resident shareholders
- f) **20%** plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted.

Further, please note that as per the provisions of section 206AB of the IT Act, tax will be deducted in the case of non-resident shareholders at twice the abovementioned rate in case the non-resident shareholder has not furnished return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 of the IT Act has expired and the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the said previous year.

However, in case the non-resident shareholders submit a declaration that it does not have a permanent establishment in India, then the provisions of section 206AB may not apply to such shareholder.

- g) Lower/ NIL TDS on submission of self-attested copy of the certificate issued under section 197 of the IT Act.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited, the Registrar and Transfer Agent at <https://ris.kfintech.com/form15> or emailed to einward.ris@kfintech.com. No communication on the tax determination/deduction shall be entertained after 21 June 2023.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://eportal.incometax.gov.in/iec/fooservices/#/login>

12. Members who wish to claim unclaimed dividends of the past years, are requested to correspond with Mr. N. Ravi Kumar, Deputy Company Secretary at the company's registered office. Pursuant to provisions of sections 124 and 125, and other applicable provisions, if any, of the Act, all unclaimed / unpaid dividends for a period of seven years from the date they become due for payment are required to be transferred to the Investor Education Protection Fund ('IEPF'). The shares in

respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, shareholders are requested to claim the dividend from the company within the stipulated timeline.

13. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.
14. Shareholders desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries to the registered office of the company at least seven days before the date of the AGM, so that the information requested may be made available.
15. The certificates from the secretarial auditors of the company under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, will be available for inspection by the shareholders at the AGM.
16. The Ministry of Corporate Affairs ("MCA") vide its circular nos. 14/2020 and 17/2020 dated 8 April 2020 and 13 April 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated 5 May 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated 13 January 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", circular no. 19/2021 dated 08 December 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or Other Audio Visual Means (OAVM)", circular no. 21/2021 and circular No. 10/2022 dated 28 December 2022 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" collectively referred to as "MCA Circulars"). In compliance with the MCA Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
17. As the AGM will be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
18. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
19. **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING ANNUAL REPORT:**
 - a. In accordance with, the General Circular Nos. 20/2020 dated 5 May 2020, 19/20 dated 12 December 2021 and 21/2021 dated 14 December 2021 and 10/2022 dated 28 December 2022 issued by MCA, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the company or the Depository Participant(s).
 - b. The Notice of AGM along with Annual Report for the financial year 2022-23, will also be available on the Company's website at <https://www.cyient.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Private Limited ('KFin'/RTA) at <https://evoting.kfintech.com>.
 - c. Procedure for registering the e-mail address and obtaining the Notice and Remote E-voting instructions by the shareholders whose e-mail addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case of shareholders holding shares in physical form):
 - i. Those Members who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
 - b. Members holding shares in physical form may register their e-mail address and mobile number with KFin by sending e-mail to einward.ris@kfintech.com along with signed scanned copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy and copy of share certificate for receiving the Notice and the e-voting instructions.

- c. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice, may temporarily get themselves registered with KFin, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
- d. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail going forward.
- ii. With a view to help us serve better, Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company/RTA to consolidate their holdings in one folio.
- iii. Members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin, in case the shares are held in physical form.

20. PROCEDURE FOR REMOTE E-VOTING AND E VOTING DURING THE AGM

Instructions for E-voting:

- i. In terms of the provisions of Section 108 and 109 of the Companies Act, 2013 (the "Act") read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system to members holding shares as on 12 June 2023 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process and poll.
- ii. The remote e-Voting period commences on 18 June 2023 (0900 hours IST) and ends on 20 June 2023 (1700 hours IST).
- iii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- iv. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 :

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 :

Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

l) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1.

Type of shareholders	Login Method
	<p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. Kfintech. V. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi; III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com ; or contact at toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:**ii) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc..). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Cyient Limited- Annual General Meeting' and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either-head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

Instructions for members for voting during the e-AGM session:

1. The e-voting window shall be activated upon instructions of the Chairman during the e-AGM.
2. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The shareholders shall be guided on the process during the e-AGM.
3. Members/shareholders, attending the e-AGM through Video Conference and who have not cast their vote on resolutions through Remote e-Voting shall be eligible to cast their vote through e-voting system available during the e-AGM.
4. Members who have voted through Remote e-Voting will be eligible to attend the e-AGM, however, they shall not be allowed to cast their vote again during the e-AGM.
5. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions / queries received by the Company till 19 June 2023 (1700 hours) shall only be considered and responded during the AGM.

21. OTHER INSTRUCTIONS:

- a) **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from 17 June 2023 (0900 hours IST) and ends on 19 June 2023 (1700 hours IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- b) **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from 17 June 2023 (0900 hours IST) and ends on 19 June 2023 (1700 hours IST).
- c) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact evoting@kfintech.com or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- d) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 12 June 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- e) In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- f) **Scrutinizer:** The Company has appointed Mr. S Chidambaram, Practicing Company Secretary (Membership No. F3935 and CP No. 2286) having address at Flat No. 4A, Sampathji Apartments, 6-3-855/10/A, Saadat Manzil, Nr. Neeraj Public School, Ameerpet, Telangana, Hyderabad-500016, Telangana, India as the Scrutinizer to conduct the voting process (e-voting and poll) in a fair and transparent manner.
- g) The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

* * *

Annexure-A

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item 5:

Mr. Ramesh Abhishek (DIN: 07452293) was appointed as an independent director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the AGM held on 17 June 2021, for a term of 3 (three) years, to hold office up to 11 August 2023. Accordingly, his term as an independent director comes to an end on 11 August 2023 and he is due for retirement from the first term as an independent director on 11 August 2023.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term.

The Leadership, Nomination and Remuneration Committee has considered his knowledge, expertise, experience and his contributions to the Company during his first tenure as an Independent Director and recommended to the Board that continued association of the said Director as an Independent Director would be in the interest of the Company and recommended the reappointment for a second term for 5 (five) years. Further, in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. Ramesh Abhishek, being eligible for reappointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term.

Based on the recommendation of the Leadership, Nomination and Remuneration Committee, the Board at its meeting held on 20 April 2023, has recommended the reappointment of Mr. Ramesh Abhishek as an independent director, not liable to retire by rotation, for a second term of five years effective from 12 August 2023 till 11 August 2028.

Mr. Ramesh Abhishek is not disqualified from being re-appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. Further, he has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that he fulfils the conditions specified in the Act for re-appointment as an Independent Director.

A copy of the draft letter for the re-appointment of Mr. Ramesh Abhishek as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been uploaded on the Company website <https://www.cyient.com>.

Accordingly, the approval of members is sought for the reappointment of Mr. Ramesh Abhishek as an independent director of the Company for a second term of five years effective from 12 August 2023 till 11 August 2028, pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

Brief profile and other details of Mr. Ramesh Abhishek required under the SEBI Listing Regulations and Secretarial Standard on General Meetings are enclosed as **Annexure - B**.

None of the directors, key managerial personnel or their relatives except Mr. Ramesh Abhishek, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 5.

The Board recommends the resolution set forth in item no. 5 for the approval of members.

Item 6 & 7:

Mr. Krishna Bodanapu was appointed as Managing Director & Chief Executive Officer of the Company for a period of five years with effect from 24 April 2014 and was re-appointed further for a period of 5 (five) years with effect from 25 April 2019.

Krishna Bodanapu is responsible for providing strategic direction to the company and creating long-term value for stakeholders. An alumnus of the Kellogg School of Management, Northwestern University, Krishna is a member of several industry associations, including CII and the IndiaUS CEO Forum, and is well-known for his outstanding leadership in advancing the use of technology in engineering and manufacturing practices.

The Board has, at its meeting held on 3 April 2023, based on the recommendation of the Leadership, Nomination and Remuneration Committee and subject to the approval of the Members, approved the appointment and re-designation of Mr. Krishna Bodanapu as Executive Vice Chairman and Managing Director for a period of 3 (three) years, on terms and conditions including remuneration as recommended by the Leadership, Nomination and Remuneration Committee and approved by the Board. The proposed increase in remuneration to Mr. Krishna Bodanapu will be in line with his contribution for achievement of significant growth in all key operations and performance parameters of the company and also the progress made by the company in the last several years under his stewardship and guidance. Further, as Executive Vice-Chairman & Managing Director, Mr. Krishna Bodanapu will;

- Have increased focus on international M&A of a significantly higher scale than in the past
- Exercise enhanced governance over multiple entities world-wide
- Ensure logical growth trajectory for the business
- Have oversight of global initiative impacting future business including DEI and ESG
- Drive the process of unlocking value/potential for DLM

The re-designation and appointment forms part of leadership re-organisation to accelerate its technology led growth.

Mr. Krishna Bodanapu is not disqualified from being appointed and re-designated as a Director in terms of Section 164 of the Act and has given his consent to act as Executive Vice Chairman and Managing Director of the Company. Mr. Krishna Bodanapu satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

Accordingly, it is proposed to seek the members' approval for the appointment and re-designation of Mr. Krishna Bodanapu as Executive Vice Chairman and Managing Director of the Company and the remuneration payable to him, in terms of the applicable provisions of the Act and the relevant Rules made thereunder. This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment and re-designation of Mr. Krishna Bodanapu as the Executive Vice Chairman and Managing Director of the Company.

Brief profile and other details of Mr. Krishna Bodanapu required under the SEBI Listing Regulations and Secretarial Standard on General Meetings are enclosed as **Annexure - B**.

Except Mr. Krishna Bodanapu and Mr. B.V.R. Mohan Reddy, none of the Directors or Key Managerial Personnel (KMP) or relatives of other directors and KMP is concerned or interested in the Resolutions at Item No. 6 and 7 of the accompanying Notice.

Your directors recommend the resolutions set forth in item nos. 6 and 7 for the approval of the members.

Item 8 & 9:

The Board has, at its meeting held on 3 April 2023, based on the recommendation of the Leadership, Nomination and Remuneration Committee and subject to the approval of the Members, approved the appointment and re-designation of Mr. Karthikeyan Natarajan as Executive Director and the Chief Executive Officer as of the company for a period of 3 (three) years, on terms and conditions including remuneration as recommended by the Leadership, Nomination and Remuneration Committee and approved by the Board. The appointment and re-designation forms part of leadership re-organisation to accelerate the technology led growth of the Company.

Mr. Karthikeyan Natarajan was appointed as Chief Operating Officer of the Company in March 2020 and has provided excellent leadership for the Operations of the Company since then. Mr. Natarajan will have overall responsibility of Operations, Delivery, Sales and Business Development for all the company businesses. He focuses on developing business opportunities and executing them towards the goals and objectives of the company.

Based on the recommendation of the Leadership, Nomination and Remuneration Committee as Executive Director & Chief Operating and the approval of the board and further by the members of the company in the 30th (Thirtieth) AGM held on 17 June 2021, Mr. Karthikeyan Natarajan was appointed as an Executive Director & Chief Operating Officer of the Company.

As Cyient's Executive Director, Karthikeyan Natarajan drives global operations. He led its transformation from pure play engineering services to a technology solutions partner. In his recent stint at Cyient, he has put the company on a high growth track with a sharpened focus on developing talent, service capabilities, innovation initiatives, and reinforcing customer-centricity.

Mr. Karthikeyan Natarajan satisfies all the conditions as set in the Act and the applicable rules for being eligible for the proposed appointment and re-designation. This explanatory statement may be considered as the requisite abstract under section 190 of the Companies Act, 2013 setting out the terms and conditions of the appointment.

Brief profile and other details of Mr. Karthikeyan Natarajan required under the SEBI Listing Regulations and Secretarial Standard on General Meetings are enclosed as **Annexure - B**.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Karthikeyan Natarajan himself and his relatives may be deemed to be concerned or interested in the Resolutions at Item No. 8 and 9 of the accompanying Notice.

Your directors recommend the resolutions set forth in item nos. 8 and 9 for the approval of the members.

Item 10 & 11:

In order to attract and retain qualified, talented and competent personnel in the Company, your Company intends to set up and implement an employee stock option plan namely Cyient Associate Stock Option Plan 2023 ("**ASOP 2023**" or the "**Scheme**") seeking to cover eligible employees of the Company and its subsidiary(ies) and associate companies.

The Leadership, Nomination & Remuneration Committee (the "**Committee**") of the Board of Directors of the Company shall administer the scheme and grant Options to employees on the basis of eligibility criteria and also determine the quantum of distribution of Options which could vary from employee to employee or any class thereof under ASOP 2023.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the Company seeks your approval for:

- a. Introduction and implementation of the ASOP 2023;
- b. Grant of Options to the eligible employees (Applicable for both present and future employees) of the Company; and
- c. Grant of Options to the eligible employees of the subsidiary company(ies) and Associate Companies (Applicable for both present and future employees and present and future subsidiaries and Associate Companies)) as per terms of the ASOP 2023 (a separate resolution to this effect forms part of this notice. Refer Item No. 11);

Accordingly, the Committee and the Board of Directors the Company ("**Board**") at their respective meetings held 19 April 2023 and 20 April 2023 respectively have approved the ASOP 2023, subject to the members approval.

Specific disclosures as required under the SEBI SBEB & SE Regulations are as follows:

a) Brief description of the ASOP 2023:

In order to attract and retain qualified, talented and competent personnel in the Company, your company has instituted ASOP 2023 in accordance with the SEBI SBEB & SE Regulations and reserved an appropriate number of shares thereunder to allot equity shares against the stock options to be granted to the associates of the company and its subsidiaries, joint ventures and associates in India and abroad.

b) The total number of options to be offered and granted under ASOP 2023:

The total number of options to be granted is 12,00,000 (Twelve Lakhs) to the associates of the company (i.e. 8,00,000 (Eight Lakhs) options for the associates of the company and 4,00,000 (Four Lakhs) options for the associates of its subsidiaries and associate companies in India and abroad).

c) Identification of classes of employees entitled to participate and be beneficiaries in the ASOP 2023:

All employees as defined under the said regulations shall be entitled to participate in the ASOP 2023.

d) Requirements of vesting and period of vesting under ASOP 2023:

Vesting of Options will be as per the schedule given below:

Period	% Options Vested
12 months from the date of Grant	33.33%
24 months from the date of Grant	33.33%
36 months from the date of Grant	33.34%

The options may vest subject to the terms and conditions as may be stipulated by the Committee, which may include satisfactory performance of the Employee/Directors and their continued employment with the company, as the case may be, unless such employment is discontinued on account of death, permanent/total disability or on retirement.

In case of unvested options at the time of exit of an employee, such unvested options will be added back to the ASOP 2023 pool and be available for future grants.

e) Maximum period within which the options shall be vested:

The maximum period within which the options shall be vested is 36 months from the date of grant.

f) Exercise price or pricing formula:

The exercise price per option shall be the latest available closing price of an equity share of the Company on the stock exchange on which the equity shares are listed, on the date immediately prior to the date of the meeting of the Committee at which the options are granted. As the equity shares of the Company are listed on more than one stock exchange, the latest available closing price on the stock exchange with higher trading volume on the said date shall be considered.

g) Exercise period/ and process of exercise:

There shall be a minimum gap of one year between the date of grant of options and the date of vesting of options. Options can be exercised by making an application for issue of shares against the options vested within a maximum period of 5 years from the date of grant. Payment of exercise price has to be by normal banking channels. The detailed process for exercise is available on the company's internal portal and accessible to eligible employees.

h) The appraisal process for determining the eligibility of employees for the ASOP 2023:

The options to be granted to eligible associates shall be determined by the committee based on an appraisal process consisting, *inter alia*, of the employee's Grade, Performance, Impact of the role, tenure and potential of the person. To add further the plan intends to cover :

- i. 80% of the grants for associates in Middle Management grades and 20% in Senior Management grades
- ii. Consistent Top 2 Performance Rating Categories will be eligible

i) Maximum number of options to be offered and issued per employee and in aggregate, if any under ASOP 2023:

Maximum number of options to be issued per employee per year shall not exceed 60,000 (Sixty Thousand) and 12,00,000 (Twelve Lakhs) in the aggregate.

j) Maximum quantum of benefits to be provided per employee under ASOP 2023:

Maximum quantum of benefits to be issued per employee under the scheme shall not exceed 60,000 (Sixty Thousand) per year.

k) Implementation or administration of the ASOP 2023:

The ASOP 2023 will be implemented and administered directly by the company.

l) Source of issue of shares under the ASOP 2023

The shares to be issued on exercise of options under ASOP 2023 involves issue of new shares by the company

m) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

No loan will be provided for implementation of the ASOP 2023.

n) Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the ASOP 2023:

There is no secondary acquisition contemplated under the ASOP 2023.

o) Accounting Disclosures:

The company shall conform to the accounting policies specified in regulation 15 of SEBI SBEB & SE Regulations;

p) the method used to value the options under ASOP 2023:

The company adopts the Fair Value method for valuing the stock options.

q) Declaration:

Not Applicable as the company adopts the Fair Value method for valuing the stock options.

r) Period of lock-in:

There shall be no lock-in period after vesting of options.

s) Terms & conditions for buyback, if any, of specified securities covered under ASOP 2023:

Buybacks if any will be exercised, subject to necessary approvals.

A draft copy of ASOP 2023 is available for inspection at the Company's Registered Office / Corporate Office during official hours on all working days (excluding Saturdays, Sundays and Public Holidays) till the date of passing of this resolution.

None of the Directors, Key Managerial Personnel of the Company including their relatives are concerned or interested in the resolutions, except to the extent of their entitlements determined lawfully, if any, under ASOP 2023. Non-promoter/Non-independent Directors recused themselves from this agenda at the board meeting concerned.

The Board, accordingly, recommends the passing of special resolutions as set out at Item No. 10 and 11 of this notice, for the approval of the members.

**By Order of the Board of Directors
For Cyient Limited**

Sudheendhra Putty
Company Secretary
M. No. F5689

Place: Hyderabad
Date: 20 April 2023

Registered Office

Cyient Limited

4th Floor, A Wing, Plot No.11,
Software Units Layout, Infocity,
Madhapur, Hyderabad 500 081,
Telangana, India
CIN: L72200TG1991PLC013134
Email: company.secretary@cyient.com;
Website: www.cyient.com;
Tel: +91 40 6764 1000

Annexure-B

Additional information on directors recommended for appointment / reappointment as required under regulation 36 of the Sebi Listing Regulations and applicable secretarial standards:



RAMESH ABHISHEK

Brief Resume:

Ramesh Abhishek serves as an Independent Director at Cyient. An IAS officer with decades of valuable experience as a bureaucrat, his last role was Secretary to the Government of India in the Department for Promotion of Industry and Internal Trade (DPIIT) till 2019. Mr. Abhishek is an eminent reformer and brings expertise in governance, policy design and implementation, competitiveness and investment promotion, and intellectual property rights to his role. He serves as Director at the US-India Business Council.

In his 37-year tenure with the Indian Administrative Service, Mr. Abhishek spearheaded a number of key government initiatives such as Make in India, Start-up India, and Ease of Doing Business. He played a crucial role in driving the Invest India initiative to strengthen investment promotion and usher in FDI. He also oversaw the implementation of the National IPR Policy 2016 and launched the Global Innovation Index in India in 2019 in conjunction with the World Intellectual Property Organization.

Mr. Abhishek holds a master's degree in public administration from the Harvard Kennedy School, an MBA from Sikkim Manipal University, and a Master's in international politics from Jawaharlal Nehru University.

DIN	: 07452293
Nationality	: Indian
Date of birth/Age	: 03 July 1959/64 years
Qualifications	: Master Degree in public administration and master's in international politics
Nature of expertise in specific functional areas;	: Public Administration & Governance
Date of first appointment on the Board of the Company	: 12 August 2020
Shareholding in the Company including shareholding as a beneficial owner	: Nil
Disclosure of relationships between directors inter-se;	: No relationship with any Director
Remuneration proposed to be paid	: As per the draft letter for the re-appointment. The same is available at the website of the Company.
Key Terms of Appointment	: As per the resolution at item 5 of the notice.
Remuneration Last drawn and details of board meetings attended	: The details of the same are provided in the report on corporate governance enclosed to the Annual Report.
Names of listed entities in which the person holds the directorship;	: i. Ravindra Energy Limited ii. Aditya Birla Sun Life Amc Limited iii. Indus Towers Limited (w.e.f. 01.04.2023)
Names of listed entities in which the person holds the membership of Committees of the board	: Aditya Birla Sun Life AMC Ltd – Member of Audit Committee; Nomination and Remuneration Committee and Stakeholder Relationship Committee
Names of listed entities from which the person has resigned/retired in the past three years;	: Nil



KRISHNA BODANAPU

Brief Resume:

Krishna Bodanapu is responsible for providing strategic direction to the company and creating long-term value for stakeholders. An alumnus of the Kellogg School of Management, Northwestern University, Krishna is a member of several industry associations, including CII and the India-US CEO Forum, and is well-known for his outstanding leadership in advancing the use of technology in engineering and manufacturing practices.

DIN	: 00605187
Nationality	: Indian
Date of birth/Age	: 28 August 1976/47 years
Qualifications	: B.E., MBA
Nature of expertise in specific functional areas;	: Engineering, business management and strategy
Date of first appointment on the Board of the Company	: 24 April 2014
Shareholding in the Company including shareholding as a beneficial owner	: 1,913,260 Equity Shares of INR 5
Disclosure of relationships between directors inter-se;	: Relative of Mr. B.V.R. Mohan Reddy
Remuneration proposed to be paid	: As per the resolutions at item 6 and 7 of the notice.
Key Terms of Appointment	: As per the resolutions at item 6 and 7 of the notice.
Remuneration Last drawn and details of board meetings attended	: The details of the same are provided in the report on corporate governance enclosed to the Annual Report.
Names of listed entities in which the person holds the directorship;	: Nil
Names of listed entities in which the person holds the membership of Committees of the board	: Nil
Names of listed entities from which the person has resigned/retired in the past three years;	: Nil



KARTHIKEYAN NATARAJAN

Brief Resume:

Karthikeyan (Karthik) Natarajan drives global operations. He led its transformation from pure play engineering services to a technology solutions partner. In his recent stint at Cyient, he has put the company on a high growth track with a sharpened focus on developing talent, service capabilities, innovation initiatives, and reinforcing customer-centricity.

With over 30 years of experience in the engineering and technology domain, Karthik brings a strong focus on product development, R&D, and engineering/digital strategies for global organizations, including Fortune 500 companies. He is widely recognized as a thought leader in the engineering and technology domain and serves as the Engineering R&D Council Chair, and is a member of the Executive Council at NASSCOM

DIN	: 03099771
Nationality	: Indian
Date of birth/Age	: 26 June 1972/51 years
Qualifications	: Graduate in Mechanical Engineering & MBA
Nature of expertise in specific functional areas;	: Engineering and technology services & Management
Date of first appointment on the Board of the Company	: 22 April 2021
Shareholding in the Company including shareholding as a beneficial owner	: 1,22,072
Disclosure of relationships between directors inter-se;	: No relationship with any Director
Remuneration proposed to be paid	: As per the resolutions at item 8 and 9 of the notice.
Key Terms of Appointment	: As per the resolutions at item 8 and 9 of the notice.
Remuneration Last drawn and details of board meetings attended	: The details of the same are provided in the report on corporate governance enclosed to the Annual Report.
Names of listed entities in which the person holds the directorship;	: Nil
Names of listed entities in which the person holds the membership of Committees of the board	: Nil
Names of listed entities from which the person has resigned/retired in the past three years;	: Nil

Note :

An aggregate of 2,01,040 stock options/RsUs (cumulative) have been granted to Mr. Karthik Natarajan under the extant stock option/RsU schemes of the company. The shares held by him as on 31 March 2023 and the options outstanding for him are published in the Report on Corporate Governance.