

28 October 2024

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra- Kurla Complex,  
Bandra (E), Mumbai – 400051  
Code: Cyient

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

Dear Sir/Madam,

Sub: Press Release

Please find attached the Press Release in connect with 'Cyient Acquires Stake in Azimuth AI to Build Cutting-Edge ASIC Chips and Strengthen Semiconductor Capabilities'

This is for your information and records.

Thanking you  
For Cyient Limited

Ravi Kumar Nukala  
Dy. Company Secretary

### **Cyient Acquires Stake in Azimuth AI to Build Cutting-Edge ASIC Chips and Strengthen Semiconductor Capabilities**

**Hyderabad, October 28, 2024:** Cyient, a global Intelligent Engineering services company, announced the acquisition of a 27.3% stake in Azimuth AI, a fabless custom ASIC company known for its expertise in intelligent energy and power solutions. This strategic investment marks a significant milestone in Cyient's semiconductor journey and demonstrates the continued focus to drive accelerated growth in this industry.

**Krishna Bodanapu, Executive Vice-Chairman & Managing Director of Cyient,** said, "Driven by the Indian Government's initiatives to boost domestic innovation in semiconductors, India is emerging as a hub for chip development, especially in power and energy-efficient systems. In July this year, we announced the strategic expansion of our Semiconductor business with the establishment of a fully owned subsidiary. Investing in Azimuth AI strengthens our focus on building cutting-edge ASIC chips designed and developed in India — for the world. It further enhances our capabilities in this critical space while reinforcing our commitment to next-gen power and energy solutions. We look forward to this partnership."

**Praveen Yasarapu, Founder and CEO of Azimuth AI,** said, "We are pleased to embark on this journey with Cyient. The synergies between our companies are clear, and we are eager to leverage Cyient's deep expertise in ASIC design, coupled with their proven ability to deliver high-quality, innovative solutions across multiple industries. Together, we aim to deliver groundbreaking solutions that will push the boundaries of semiconductor technology for the global as well as Indian market."

This strategic investment marks another significant step in Cyient's ongoing efforts to expand its capabilities and drive innovation across the semiconductor industry.

#### **About Cyient**

Cyient (Estd: 1991, NSE: CYIENT) delivers Intelligent Engineering solutions for creating a digital, autonomous, and sustainable future for over 300 customers, including 30% of the top 100 global innovators. As a company, Cyient is committed to designing a culturally inclusive, socially responsible, and environmentally sustainable tomorrow together with our stakeholders.

For more information, please visit [www.cyient.com](http://www.cyient.com)

## About Azimuth AI

Azimuth AI is an Embedded Silicon Product company developing highly differentiated ASICs for Edge Computing Applications.

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