

24 October 2024

BSE Limited
PJ Towers, 25th Floor,
Dalal Street,
Mumbai 400001.

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.

Dear Sir/Madam,

Sub: Information of a transaction, as required under Regulation 30 of SEBI (LODR) Regulations, 2015:

Sl. No	Items for disclosure	Description
1	Brief background of the entity acquired in terms of products/line of business acquired, date of incorporation, and history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Name of the target entity and year of incorporation: Azimuth AI, Inc., incorporated in 2023 Brief Description: A U.S. based Embedded Silicon Product company developing highly differentiated ASICs for Edge Computing Applications Turnover: USD 2.7 Mn in CY25 (Projected)
2	Percentage acquired; of shareholding/ control acquired and/ or number of shares acquired;	27.3%
3	Nature of consideration-whether cash consideration or share swap and details of the same;	Cash
4	Cost of acquisition or the price at which the control is acquired;	Purchase consideration for acquiring the 27.3% stake is USD 7.25 Mn
5	Indicative time period for completion of the investment;	November 30, 2024
6	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
7	Objects and effects of acquisition (including but not limited to disclosure of reasons of acquisition of target entity, if its business is outside the main line of business of the listed entity);	This strategic investment marks a significant milestone in Cyient's Semiconductor journey and aligns perfectly with our strategic growth objectives for the sector. While further augmenting our turnkey ASIC capabilities, it also strengthens our presence in the promising Indian semiconductor market.
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	Industry to which the entity being acquired belongs;	Semiconductor – Application Specific Integrated Chips (ASICs)
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
10	Nature of the target entity, details in brief such as size, turnover etc.;	Azimuth AI, Inc., founded in 2023, is a fabless custom ASIC company known for its expertise in Energy and Industrial applications and with focus across global markets including India. Turnover: USD 2.7 Mn in CY25 (Projected)
11	Any other information	The Company will route this investment through its step-down subsidiary viz. Cyient Semiconductors Inc, which is a wholly owned subsidiary of Cyient Semiconductors Private Limited.

Thanking you

For Cyient Limited

Sudheendhra Putty
Company Secretary