

To,

Date: 21.05.2018

BSE Limited
P.J. Towers, Dalal Street
Mumbai-400001

Dear Sir/ Madam,

Sub: Disclosure of material event under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Cigniti Technologies Limited Scrip Code: 534758

With reference to the subject cited, we hereby inform that the Board of Directors of the Company in their meeting held on 21st May, 2018 at corporate office of the Company at 8th floor, Vega Block, Ascendas V, Madhapur, Hyderabad-500081 have considered and approved the following:

1. **Writing off investment in Cigniti Software Services Private Limited, a wholly owned subsidiary Company:**

Considered the fact that the Company Cigniti Software Services Private Limited, a wholly owned subsidiary Company has been struck off from the records of Ministry of Corporate Affairs by Registrar of Companies, Hyderabad due to inactivity. There were no business operations carried out in this subsidiary. Also, the Company was unable to reach out to the erstwhile Directors for regularising the records. As there is no utility value in the said Company and the investments made during the earlier years were negligible, the Board of Directors of the Holding Company, Cigniti Technologies Limited approved the proposal of writing off the investments and removing the Company from Subsidiary list.

2. **Closure of Cigniti Technologies (New Zealand) Limited, New Zealand, a wholly owned subsidiary Company:**

Considered the proposal of management for shutting down the operations of Cigniti Technologies (New Zealand) Limited, New Zealand, a wholly owned subsidiary Company. The Board evaluated the reasons stated by the management that there is no adequate visibility for the line of business operated by the Company. Further the Board also took note of the Company's expansion strategy in the America and the Europe region. In view of the above and also to eliminate the burning of cash, approved the proposal of the Management for closure of Cigniti Technologies (New Zealand) Limited, New Zealand, a wholly owned subsidiary Company.

A. Nagavasudha



Cigniti Technologies Ltd

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Further authorized Mr. C.V.Subramanyam and Mr. C.Srikanth Directors either jointly or severally to do all such deeds including representation and signing of necessary documents as required by regulatory authorities in this regard.

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

Thanking You

Yours faithfully,

For Cigniti Technologies Limited

A. Nagavasudha

A.N.Vasudha
Company Secretary

