

11 May 2026

BSE Limited  
PJ towers, 25<sup>th</sup> Floor  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 532175

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra 400051  
CYIENT

Dear Sir/Madam,

**Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

In furtherance to the outcome of meeting of the Board of Directors of the Company dated 23 April 2026, we hereby enclose a copy of the postal ballot notice dated 23 April 2026.

In compliance with the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013 (**Act**), as amended, read together with the Companies (Management and Administration) Rules, 2014 (**Management Rules**), as amended, General Circular No. 14/2020 dated April 8, 2020 and subsequent circulars issued thereafter, the latest being General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India (**MCA Circulars**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**LODR Regulations**), Secretarial Standards on General Meetings (**SS-2**) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of members of Cyient Limited (**Company**) is sought for the following resolutions through postal ballot notice (**Postal Ballot**) only by way of remote e-voting (**e-voting**) process.

1. Approval for the Buyback of Equity Shares of the Company by way of Special Resolution
2. Re-appointment of Mr. Krishna Bodanapu (DIN: 00605187) as Executive Vice-Chairman and Managing Director of the Company by way of Ordinary Resolution

The Postal Ballot is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (**NSDL**) and Central Depository Services (India) Limited (**CDSL**) and whose email addresses are registered with the Company / depository participant(s), as on 08 May 2026 (**Cut-off Date**). A person who is not a member as on the Cut-off Date should treat this Postal Ballot for informational purposes only.

Cyient Ltd. 4<sup>th</sup> Floor, A Wing, 11 Software  
Units Layout, Madhapur  
Hyderabad -500 081  
India

CIN: L72200TG1991PLC013134  
[www.cyient.com](http://www.cyient.com)  
[Company.secretary@cyient.com](mailto:Company.secretary@cyient.com)  
T +91 40 6764 1000  
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The Company has engaged the services of KFin Technologies Limited to facilitate e-voting to enable the members to cast their votes electronically. The remote e-voting will commence from Tuesday, 12 May 2026, 09:00 A.M. IST, and shall end on Wednesday, 10 June 2026, 05:00 P.M. IST. The last date of e-voting, i.e., Wednesday, 10 June 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The above information is also available on the Company's website at [www.cyient.com](http://www.cyient.com). This is for your information and records.

**Additional information pursuant to U.S. Law:**

The buyback for the outstanding equity shares of the Company referenced herein has not yet been approved by the Company's shareholders and, accordingly, the buyback has not yet commenced. The communication is provided for informational purposes only, is limited to the e-voting process for the shareholders to approve the buyback of equity shares (amongst other item(s)) and is neither an offer to purchase nor a solicitation of an offer to purchase any securities of the Company pursuant to Company's buyback or otherwise. This buyback is subject to the grant of certain exemptions and no action relief by the staff of the U.S. Securities and Exchange Commission ("SEC") in order to allow the buyback to be made to eligible shareholders in the U.S. without breaching the rules under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). If a no action relief is obtained from SEC and the buyback is approved by the Company's shareholders, any offers to purchase or solicitations of offers to sell will be made pursuant to a letter of offer and other documents relating to the buyback. The Company's security holders are advised to carefully read these documents, any amendments to these documents and any other documents relating to the buyback in their entirety prior to making any decision with respect to the Company's buyback because these documents contain important information, including the terms and conditions of the buyback.

Yours Sincerely,  
**For Cyient Limited**

Sudheendhra Putty  
**Company Secretary**  
FCS 5689

**Enclosed:** as stated above.

# CYIENT LIMITED

(CIN: L72200TG1991PLC013134)

Regd. office: 4<sup>th</sup> Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur  
Hyderabad - 500 081, Telangana, India  
e-mail : company.secretary@cyient.com | www.cyient.com

## Postal Ballot Notice

**Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014**

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended (**Act**), read together with the Companies (Management and Administration) Rules, 2014, as amended (**Management Rules**), General Circular No. 14/2020 dated April 8, 2020 and subsequent circulars issued thereafter, the latest being General Circular No. 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (**MCA**), Government of India (**MCA Circulars**), Regulation 44 and any other regulations, if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**) read with Securities and Exchange Board of India (**SEBI**) Master Circular for compliance with the provisions of the SEBI LODR Regulations by listed entities dated January 30, 2026 and relevant circulars thereof, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**SS-2**) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below are proposed to be passed by the members of the Company (as on the Cut-off Date (as defined below)) (**Members**), through postal ballot (**Postal Ballot/Notice**) only by way of remote e-voting (**e-voting**) process.

In compliance with the aforesaid and other applicable provisions, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on 08 May 2026 (**Cut-off Date**).

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, LODR Regulations and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**Buyback Regulations**) pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed to, and forms a part of this Postal Ballot Notice. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations and SS-2, the Company has provided e-voting facility to its Members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	09:00 A.M. IST on Tuesday, 12 May 2026
Conclusion of e-voting period	05:00 P.M. IST on Wednesday 10 June 2026
Cut-off date for eligibility to vote	Friday, 08 May 2026

The Company has engaged the services of KFin Technologies Limited for facilitating e-voting to enable the Members to cast their votes electronically. In accordance with MCA Circulars, the Company has made necessary arrangements with KFin Technologies Limited, Registrar and Share Transfer Agent (**RTA**) to enable the Members to register their e-mail address.

The Board of Directors in its meeting held on 23 April 2026 appointed Mr. Manish Kumar Singhania, Practicing Company Secretary, (Membership No. ACS 22056; CP No. 8068) as the scrutinizer (**Scrutinizer**) to conduct the polling process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company (**Chairman**) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than two working days from the conclusion of the e-voting. The result declared along with the Scrutinizer's report would be intimated to BSE Limited (**BSE**) and National Stock Exchange of India Limited (**NSE**), where the equity shares of the Company are listed. The results will also be uploaded on the

Company's website at [www.cyient.com](http://www.cyient.com) and on the website of the KFin Technologies Limited at <https://evoting.kfintech.com/>.

The last date of e-voting, i.e., Wednesday, 10 June 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Please note that in this Postal Ballot Notice, the Company has presented certain numerical information in 'Million'. One Million represents 10,00,000. Certain figures contained in this Postal Ballot Notice have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. References to 'members' and 'shareholders' in this Postal Ballot Notice, are references to members and shareholders of the Company.

## Resolutions

### Item No. 1: Approval for the Buyback of equity shares of the Company

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in accordance with Article 23 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (**Act**), the Companies (Share Capital and Debentures) Rules, 2014, as amended (**Share Capital Rules**), the Companies (Management and Administration) Rules, 2014, as amended (**Management Rules**) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**LODR Regulations**), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (**Buyback Regulations**), subject to such other approvals, permissions and sanctions, as may be necessary, including exemptive relief from the U.S. Securities and Exchange Commission (**SEC**) on certain aspects of laws applicable to the buyback, and subject to any modifications and conditions, if any, as may be prescribed by the government, regulatory, statutory or relevant authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression includes any committee duly constituted by the Board to exercise its powers, and/or the powers conferred by this resolution and/or persons authorized by the Board or its committee), approval of the shareholders be and is hereby accorded for the buyback by the Company of up to 64,00,000 fully paid-up equity shares of face value of INR 5 (Indian Rupee Five) each (**Equity Shares**), from all the shareholders of the Company except promoters and members of the promoter group (the term **Promoter / Promoter Group** will be such person as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended), as on the record date, to be determined by the Board (**Record Date**), on a proportionate basis, at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five) per Equity Share (**Buyback Price**) and for an aggregate amount of INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores) (**Buyback Offer Size**), representing 20.31% and 14.09% of the aggregate of the paid-up share capital and free reserves of the Company based on its latest audited standalone and consolidated financial statements of the Company, respectively, as at 31 March 2026 (being the latest audited financial statements available as on the date of the Board Meeting recommending the proposal for the buyback) (**Buyback**).

**RESOLVED FURTHER THAT** 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders, who hold shares whose market value, on the basis of closing price of shares, on the recognized stock exchange in which highest trading volume in respect of such shares, as on Record Date is not more than INR 2,00,000 (Indian Rupees Two lakhs), as per the Buyback Regulations ("**Small Shareholders**"), whichever is higher, shall be reserved for the Small Shareholders, as prescribed under Regulation 6 of the Buyback Regulations and in case the shares tendered are less than the reservation the same shall be adjusted in the general category, in accordance with Buyback Regulations.

**RESOLVED FURTHER THAT** the Buyback Offer Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisory fees, intermediaries' fees, publication expenses, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses (**Transaction Costs**).

**RESOLVED FURTHER THAT** the Buyback period shall commence from the date of declaration of results of the postal ballot for special resolution and shall continue until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made (**Buyback Period**), in accordance with, and in consonance with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules, the Management Rules and the LODR Regulations and other applicable law, if any.

**RESOLVED FURTHER THAT** the Board/Buyback Committee-2026 may, till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back under the Buyback, such that there is no change in the Buyback Offer Size, in terms of Regulation 5(via) of the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** all the equity shareholders (excluding Promoters and members of Promoter Group) of the Company as on Record Date will be eligible to participate in the Buyback.

**RESOLVED FURTHER THAT** it is hereby recorded that, with the Buyback Offer Price and the Buyback Offer Size as approved above, the resultant equity shares being bought back shall be up to 64,00,000 fully paid-up equity shares representing 5.76% of the existing fully paid-up equity share capital.

**RESOLVED FURTHER THAT** in terms of Regulation 4 of the Buyback Regulations, the Company shall implement the Buyback out of its free reserves and securities premium account of the Company or such other source as may be permitted by the Buyback Regulations or the Act, and the Buyback shall be undertaken through the tender offer route through the Indian stock exchanges, on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** the amount required by the Company for the Buyback is intended to be met out of the Company's current surplus and/or cash balances and/or cash available from internal accruals (and not from borrowed funds whether secured or unsecured of any form or nature), and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** the Company, to the extent legally permissible, shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting" notified by Securities and Exchange Board of India (**SEBI**) vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, and such other circulars or notifications, as may be applicable, including any amendments thereof as amended (**SEBI Circulars**), and the Company shall approach BSE Limited (**BSE**) and National Stock Exchange of India Limited (**NSE**) (collectively referred to as **Indian Stock Exchanges**) as may be required, for facilitating the same and basis the approval of the Board, BSE shall act as the designated Stock Exchange.

**RESOLVED FURTHER THAT** the Buyback of Equity Shares from non-resident members of the Company, including foreign corporate bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors, members of foreign nationality, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (**RBI**) under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary including but not limited to appointing merchant bankers, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants, representatives, intermediaries, agencies, printers, advertisement agency, etc., as may be required, for the implementation of the Buyback; carrying out filings, submissions, applications and other documents to the appropriate authorities for requisite approvals; initiate all necessary actions for preparation and issue of various documents, including issuing public announcement, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board; opening of accounts and providing such other undertakings, certifications, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, Government of India, SEC, Indian Stock Exchanges, Registrar of Companies, Depositories and/or other authorities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein or required in relation to Buyback as it may in its absolute discretion deem fit, to any committee /director/officer including the Buyback Committee-2026 constituted by the Board for implementation of Buyback/any person authorized by the Buyback Committee-2026.

**RESOLVED FURTHER THAT** Mr. Shrinivas Kulkarni, Chief Financial Officer, Mr. PNSV Narasimhan, President – Corporate Affairs, Mr. Sudheendra Putty, Company Secretary & Compliance Officer, Mr. Ravikumar Nukala, Deputy Company Secretary of the Company or such other persons as may be authorized by the Board or the Buyback Committee-2026, be and are hereby authorized to represent the Company before the Ministry of Corporate Affairs, the SEBI, the SEC, Indian Stock Exchanges or any other agencies connected with the Buyback and to sign and submit all forms, letters, documents or other papers, including certified copies of all resolutions passed by the Board in connection with the Buyback that may be required and to do all such acts,

deeds, matters and things, including filing of forms, payment of fees and charges, and undertaking all such incidental or ancillary actions as may be necessary, expedient or proper to give effect to this resolution and for the implementation of the Buyback.

**RESOLVED FURTHER THAT** nothing contained hereinabove shall confer any right on the part of any member to offer, or any obligation on the part of the Company or the Board to buyback any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback if so permissible by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and subject to applicable law, the Board shall have the power and authority to accept and make any alteration(s), modification(s) to the terms and conditions, delegate all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation / sub-delegation of authority from time to time as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that the Board shall be deemed to have given its approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary be and are hereby authorised to sign the certified true copy/extracts of the above resolution and be forwarded to the concerned persons or authorities, as may be required."

**Item No.2 Re-appointment of Mr. Krishna Bodanapu (DIN: 00605187) as Executive Vice-Chairman and Managing Director of the Company.**

To consider and if thought fit, to pass the following resolution as a **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the Articles of Association of the Company and the recommendations of the Leadership, Nomination & Remuneration Committee (LNRC) and the Board of Directors (Board) of the Company and provisions of section 152, 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Rules) (including any statutory modification(s) and re-enactment thereof for the time being in force), and the provisions of Regulation 17(1C) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (SEBI Listing Regulations), consent of the Members be and is hereby accorded for the re-appointment of Mr. Krishna Bodanapu (DIN: 00605187) as Executive Vice-Chairman and Managing Director of the Company, for a period of 3 (Three) years from 03.04.2026 to 03.04.2029, liable to retire by rotation, on the terms and conditions as set out below:

**I. Salary:**

Salary shall not be less than INR 20,00,000 (Indian Rupees Twenty Lakhs only) per month. The salary may progressively go up subject to his performance and industry trends, subject however that in no case, the salary shall exceed INR 30,00,000 (Indian Rupees Thirty Lakhs only) per month.

**II. Commission:**

The Commission payable shall not exceed 2.5% of the profits of the Company as prescribed from time to time under section 196, 197 and other applicable provisions of the Act, read with schedule V to the said Act, as may for the time being, be in force and any amendments thereto.

The commission will be determined based on two sets of parameters:

- Yearly performance criteria such as revenue, profitability and free cash generation
- Long term value generation initiatives like strategy, M&A and new business initiatives

The parameters and their respective weightages will be set by the Chairman of the Board in consultation with the LNRC at the beginning of the financial year.

**III. Perquisites:**

Perquisites as follows will be paid and/or provided in addition to salary. Perquisites shall be valued in terms of actual expenditure incurred by the company. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy the perquisites shall be valued as per Income Tax Rules:

- a. *Medical Reimbursement*: Reimbursement of medical expenses actually incurred for self and family as per the rules of the company.
- b. *Leave Travel Concession / allowance*: For self and family, twice a year in accordance with the rules of the company.
- c. *Club Fees*: Fees of Club payable as per the rules of the company.
- d. *Provident Fund, Pension Fund & Superannuation Fund*: Company's Contribution to Provident Fund, Pension Fund & Superannuation Fund as per the rules of the company.
- e. *Gratuity*: Gratuity is payable as per the rules of the company.
- f. *Car*: Use of two fully maintained company cars with chauffeur and fuel reimbursement.
- g. *Telephone*: Reimbursement of residential telephone bills at actuals. Use of telephone for official purpose shall not be considered as perquisite. Use of one mobile phone for official purpose.

The value of the perquisites as mentioned above shall not exceed INR 50,00,000 (Indian Rupees Fifty Lakhs only) per annum.

**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.

**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** the terms of appointment and remuneration given herein above be altered, varied, and modified from time to time by the Board and LNRC, as it may at its discretion deem fit so as not to exceed the limits approved by the Members and those specified in Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof for the time being in force or any amendments made thereto as may be agreed by the Board and the concerned Director.

**RESOLVED FURTHER THAT** the Board of Directors (which shall include any committee thereof) (Board), Mr. Sudheendhra Putty, Company Secretary and Compliance Officer and Mr. N. Ravi Kumar, Dy. Company Secretary, or such other officers or employees of the Company, as the Board may think fit, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors  
for **Cyient Limited**

Date: 23 April 2026  
Place: Hyderabad

Sudheendhra Putty  
Company Secretary  
Membership No: FCS 5689

## Notes:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (**Management Rules**) and other applicable provisions, as amended from time to time, setting out all material facts relating to the mentioned in this Notice, along with the reasons thereof, is annexed hereto and forms part of this Notice.
2. In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act, Management Rules as amended, SS-2 and Regulation 44 and any other regulations, if applicable of the LODR Regulations, as amended, Members have been provided with the facility to cast their vote electronically through the remote e-voting services provided by KFin Technologies Limited (**KFin / RTA**) on the resolution set forth in this Notice.
3. In terms of the MCA Circulars, this Notice of Postal Ballot along with the instructions regarding remote e-voting is being sent only by email to all those Members whose email addresses are registered with the Company or the RTA or with the depository(ies), and whose names appear in the Register of Members / list of beneficial owners as on the cut-off date, i.e., 08 May 2026.
4. Members who have not registered their email address and, in consequence, could not receive the Notice may get their email address registered with the RTA (in case of physical shareholders) or with the Depository Participants (**DPs**) (in case of shares held in electronic form), by following the process Master Circular for compliance with the provisions of the LODR Regulations by listed entities dated January 30, 2026, by submitting the requisite ISR forms. The forms can be downloaded from: <https://ris.kfintech.com/clientservices/isc>.
5. Members holding shares either in physical form or in dematerialised form, as on the cut-off date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFin or the DPs), can cast their votes electronically in respect of the resolution set out in this Notice only through remote e-voting.
6. In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose email addresses are registered with the Company / Depositories / RTA. Accordingly, physical copies of the Notice along with the Postal Ballot Form and pre-paid business reply envelope are not being sent to Members for this Postal Ballot. The detailed procedure for remote e-voting forms part of the "Notes" section of this Notice.
7. The Notice will also be available on the Company's website at [www.cyient.com](http://www.cyient.com), on the website of KFin at <https://evoting.kfintech.com/>, and on the websites of the stock exchanges where the equity shares of the Company are listed, i.e., BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
8. After sending the Notice of Postal Ballot through email, an advertisement shall be published in one English language newspaper and at least one Telugu regional language newspaper, each having wide circulation in Hyderabad, where the registered office of the Company is situated, and will also be uploaded on the Company's website ([www.cyient.com](http://www.cyient.com)).

### Voting and Other Instructions:

9. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e., 08 May 2026. Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date shall only be considered eligible for the purpose of remote e-voting. Such Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
10. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement or have any queries in relation to the resolutions proposed, may send an email to [company.secretary@cyient.com](mailto:company.secretary@cyient.com) from their registered email address, mentioning their name, folio number / DP ID and Client ID, up to the last date of the remote e-voting period, i.e., 10 June 2026.
11. The documents will also be available for inspection on the Company's website at [www.cyient.com](http://www.cyient.com).

12. The remote e-voting period will commence on Tuesday, 12 May 2026, 09:00 AM IST and shall end on Wednesday, 10 June 2026, 05:00 PM IST. During this period, Members holding shares either in physical form or in dematerialised form as on 08 May 2026, may cast their vote electronically. The remote e-voting module shall be disabled by KFin thereafter. Once a vote on a resolution is cast by a Member, it cannot be changed subsequently.
13. A Member need not use all his / her / its votes, nor cast all votes in the same manner.
14. The resolution passed by the Members through Postal Ballot shall be deemed to have been passed on the last date specified for remote e-voting, i.e., 10 June 2026, subject to receipt of the requisite number of votes in favour of the resolution. Such resolution shall be deemed to have been passed as if at a general meeting of the Members.
15. Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors has appointed **Mr. Manish Kumar Singhania, Practicing Company Secretary (ACS 22056; CP No. 8068)** as the Scrutinizer for conducting the postal ballot (remote e-voting process) in a fair and transparent manner, and his consent to act as such has been obtained.
16. The Scrutinizer will submit his report to the Chairman or any person authorised by the Chairman upon completion of scrutiny of the remote e-voting. The results of the Postal Ballot will be announced within two working days from the conclusion of e-voting and will be displayed at the Registered Office of the Company, communicated to the Indian Stock Exchanges and uploaded on the Company's website ([www.cyient.com](http://www.cyient.com)) and on KFin's website (<https://evoting.kfintech.com>). The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
17. Any query in relation to the resolution proposed to be passed by this Postal Ballot may be addressed to **company.secretary@cyient.com**. Queries / grievances relating to e-voting may be addressed to **mohsin.mohd@kfintech.com** or **einward.ris@kfintech.com**.

**Instructions for Voting through Electronic Means:**

1. Instructions for Voting through electronic means: Access to NSDL remote e-voting system:

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login method
Login method for Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility.</p> <p><b>i.</b> Open web browser by typing the URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</p> <p><b>ii.</b> A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see remote e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.</p> <p><b>iii.</b> Click on options available against Company name or e-voting service provider – Kfintech and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting period.</p>

Type of shareholders	Login method
	<p>B. Users not registered for IDeAS e-Services: Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a> and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-voting website of NSDL:</p> <p>i. Visit the e-voting website of NSDL. Open web browser by typing the URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the "Login" icon, available under the "Shareholder/Member" section.</p> <p>ii. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</p> <p>Click on options available against Company name or e-voting service provider – KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <p>i. URL to login to Easi/Easiest: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi</p> <p>ii. Members can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication.</p> <p>iii. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on KFintech to cast your vote.</p> <p>B. Users who have not opted for Easi/Easiest: Option to register for Easi/ Easiest is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistrationandproceedwithcompleting_the_required_fields">https://web.cdslindia.com/myeasi/Registration/EasiRegistrationandproceedwithcompleting_the required fields</a>.</p>
	<p>C. By visiting the e-voting website of CDSL:</p> <p>i. The user can directly access e-voting page by providing demat account number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account.</p> <p>ii. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. KFintech</p>
Individual Shareholders (holding securities in demat mode) log in through their depository participants	<p>i. Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.</p> <p>ii. 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.</p> <p>iii. Click on options available against the Company name or e-voting service provider-KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget option available at above mentioned website. Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

**Helpdesk for the individual Members holding securities in demat mode for any technical issues related to Login through depository I.E NSDL and CDSL**

Members facing any technical issue –NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in logging in can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.:  1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request  At <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43.

2. Login method for remote e-voting for Members other than individuals holding securities in demat mode and members holding securities in physical mode:
  - i. Initial password will be provided in the body of the e-mail.
  - ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
  - iii. Enter the login credentials i.e., User ID and Password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for remote e-voting, you can use your existing User ID and password for casting your votes.
  - iv. After entering the correct details, click on LOGIN.
  - v. You will reach the 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. You need to login again with the new credentials.
  - vii. Upon successful login, the system will prompt you to select the EVENT i.e., Cyient Limited.
  - viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date viz., Friday, 08 May 2026 will appear.
  - ix. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR" and/or "AGAINST" taken together should not exceed your total shareholding as on the Cut-off date. You may also choose the option "ABSTAIN", in which case, the shares held will not be counted under either head.
  - x. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
  - xi. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
  - xii. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at [manishcs31@gmail.com](mailto:manishcs31@gmail.com) and may also upload the same in the remote e-voting module in their login. The scanned image of the above documents should be in the naming format "Cyient Limited".

- xiii.** In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the "download" section of <https://evoting.kfintech.com> or call KFin on toll free No. 1800 309 4001.
- xiv.** In case of a member who hold shares and who had not registered their email ID, as on the cut-off date viz., Friday, 08 May 2026, may participate in the e-voting by registering their email ID by following instructions mentioned above. Post registration, such Member may request for User ID and password for remote e-voting by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) / [evoting@kfintech.com](mailto:evoting@kfintech.com) through his/ her registered email ID to obtain the same.

**Members may also reach out to Mohd. Mohsin Uddin - Senior Manager, Kfin at [mohsin.mohd@kfintech.com](mailto:mohsin.mohd@kfintech.com) / [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or Sudheendhra Putty, Company Secretary at [company.secretary@cyient.com](mailto:company.secretary@cyient.com)**

## **Explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 and Secretarial Standards on General Meetings**

### **Item No. 1 – Approval for the Buyback of Equity Shares of the Company**

The Board of Directors of the Company (the **Board**), at its meeting held on 23 April 2026, has, subject to the approval of the Members of the Company, by way of a special resolution through Postal Ballot (**Special Resolution**) and subject to such other approvals, as may be necessary, approved the proposal for Buyback by the Company of up to 64,00,000 (Sixty Four Lakh) fully paid-up equity shares of face value of INR 5/- (Indian Rupee Five) each (**Equity Shares**), representing 5.76% of the existing fully paid-up equity share capital on standalone basis, from the shareholders of the Company, as on the record date, to be determined by the Buyback Committee-2026 (**Record Date**), on a proportionate basis, at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five) per Equity Share (**Buyback Price**) and for an amount of INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores) (**Buyback Offer Size**), representing 20.31% and 14.09% of the aggregate of the total paid-up share capital and free reserves of the Company based on the latest audited standalone and consolidated financial statements of the Company, respectively, as at 31 March 2026 (**Buyback**), through the tender offer route, in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended) (**Buyback Regulations**) and the Companies Act, 2013 (**Act**), the rules made thereunder and SEBI Circulars (as defined below).

All equity shareholders (excluding promoter and promoter group) of the Company as on Record Date will be eligible to participate in the Buyback.

Since, the Buyback is more than 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the audited financial statements of the Company for the financial year ended 31 March 2026, it is proposed to seek your approval by way of a special resolution through this Postal Ballot Notice.

The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting" notified by Securities and Exchange Board of India (**SEBI**) vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, and such other circulars or notifications, as may be applicable, including any amendments thereof as amended (**SEBI Circulars**).

The Board has also constituted a Buyback Committee - 2026 comprising of Mr. Sunil Bhumralkar, Independent Director, Mr. P R Ramesh, Independent Director, Prof. Madan Pillutla, Independent Director, Mr. Shrinivas Kulkarni, Chief Financial Officer and Mr. Sudheendhra Putty, Company Secretary and Compliance Officer of the Company (**Buyback Committee- 2026**). The Buyback Committee-2026 has been authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

The Board has appointed Mr. Manish Kumar Singhania, Practicing Company Secretary, (ACS 22056; CP No. 8068) as the scrutinizer (**Scrutinizer**) for conducting the postal ballot through the e-voting process in a fair and transparent manner.

**1. Date of the Board Meeting at which proposal of the Buyback was approved by the Board of Directors:**  
23 April 2026

**2. Necessity for the Buyback:**

The Members are informed that the Company has cash liquidity reflected in the last audited standalone financial statements and audited consolidated financial statements as on 31 March 2026.

In the current market scenario, keeping in mind the Company's market strategies and future expansion plans, the Company presently has surplus cash of up to INR 9,408 Mn (Indian Rupees Nine Thousand Four Hundred and Eight Million only) on standalone basis.

The Board has evaluated, inter alia, the Company's audited financial statements, available free reserves, cash and investments, and expected cash flows, and has considered various internal and financial parameters, including but not limited to:

- anticipated cash requirements towards working capital, capital expenditure, technology and infrastructure;
- investments required for execution of the Company's growth strategy;
- potential inorganic opportunities, including acquisitions;
- the need to maintain adequate liquidity for contingencies and unforeseen events; and
- overall financial flexibility to support business operations and future growth.

In view of the above, the Company could therefore consider buying back up to 64,00,000 fully paid-up equity shares of the Company of face value of INR 5 each at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five) per equity share for an aggregate maximum amount of INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores) for reasons set forth below:

- The Buyback will help the Company to return surplus cash to its equity shareholders in proportion to their shareholding, thereby enhancing the overall return to shareholders;
- The Buyback, proposed through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of equity shares to the small shareholders as per their entitlement or 15% of the number of equity shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the Buyback Regulations;
- The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buyback gives an option to the equity shareholders, to liquidate their equity shareholding in the Company or increase their percentage shareholding by abstaining from participating in the Buyback offer without any additional investment.

The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

### **3. Maximum amount required under the Buyback and its percentage of the total paid up capital and free reserves**

The amount of funds required for the Buyback will aggregate to INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores) being 20.31% and 14.09% of the aggregate of the paid-up share capital and free reserves of the Company, as at 31 March 2026, on a standalone and consolidated basis, respectively, which is less than 25% of the aggregate of the total paid-up share capital and free reserves of the Company based on the latest audited financial statements of the Company as at 31 March 2026, on a standalone basis and consolidated basis.

The Buyback Offer Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses which will be in addition thereto.

The funds for the implementation of the proposed Buyback will be sourced out of the current surplus and/or cash balances and/or cash available from internal accruals (and not from borrowed funds whether secured or unsecured of any form or nature), of the Company or such other source as may be permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

### **4. Maximum Price at which the Equity Shares are proposed to be bought back and the basis of arriving at such price**

The Equity Shares of the Company are proposed to be bought back at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five) per Equity Share (**Buyback Price**).

The Buyback Price has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on BSE Limited (**BSE**) and National Stock Exchange of India Limited (**NSE**) (collectively referred to as **Indian Stock Exchanges**) where the Equity Shares are listed, price earnings ratio, impact on other financial parameters and the possible impact of the Buyback on the earnings per Equity Share.

Further, in accordance with Regulation 5(via) of the Buyback Regulations, the Buyback Committee - 2026 may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buyback Offer Size, till one working day prior to the record date as may be determined by the Board (**Record Date**) fixed for the purpose of Buyback.

In line with the recent market practices in relation to buybacks, the Buyback Price represents:

- Premium of 17.71% and 16.53% to the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the three months period ending 14 April 2026, being the date of the intimation to the stock exchanges regarding the proposal of buyback being considered at Board Meeting.
- Premium of 34.91% and 32.73% to the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two weeks period ending 14 April 2026, being the date of the intimation to the stock exchanges regarding the proposal of buyback being considered at Board Meeting.
- Premium of 25.49% and 25.54% over the closing price of the Equity Shares on BSE as well as NSE, respectively, as on 13 April 2026 being the day prior to the date of intimation to the stock exchanges regarding the proposal of buyback being considered at Board Meeting.

#### **5. Maximum number of Equity Shares that the Company proposes to buyback**

The maximum number of Equity Shares at the Buyback Price and the Buyback Offer Size bought back would be 64,00,000 (Sixty four lakh) fully paid-up Equity Shares, comprising approximately 5.76% of the existing fully paid-up equity share capital of the Company as of 31 March 2026. The maximum amount required for Buyback will not exceed INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores) (excluding Transaction Costs).

The Board Committee may, till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back under the Buyback, such that there is no change in the Buyback Offer Size, in terms of Regulation 5(via) of the Buyback Regulations.

The funds for the implementation of the proposed Buyback will be sourced out of current surplus and/or cash balances and/or cash available from internal accruals (and not from borrowed funds whether secured or unsecured of any form or nature), of the Company and any other source as may be permitted by the Buyback Regulations and the Act.

The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account.

The Company has neither raised nor does it intend to raise additional debt in connection with the Buyback.

#### **6. Method to be adopted for Buyback as referred to in Regulation 4(iv)(a) of the Buyback Regulations**

The Buyback shall be on a proportionate basis (subject to the reservation for Small Shareholders (defined hereinafter) in accordance with the Buyback Regulations) through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges pursuant to Tender-Offers under Takeovers, Buyback and Delisting" as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Act read with the rules framed there-under, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a Record Date for the Buyback for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback. Consequent to approval of the Buyback, shareholders of the Company holding the Equity Shares as of the Record Date (**Eligible Shareholders / Members**) will receive a letter of offer (**the Letter of Offer**) along with a tender/offer form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- a) Reserved category for small shareholders; and
- b) General category for all other shareholders.

In terms of Regulation 2(i)(n) of the Buyback Regulations, a “small shareholder” is a shareholder who holds equity shares whose market value, on the basis of closing price of shares on the recognised stock exchange having the highest trading volume, as on Record Date is not more than INR 2,00,000 (Indian Rupees Two Lakhs only) (**Small Shareholders**).

In accordance with proviso to Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs (**Buyback Entitlement**). The Company believes that this reservation for small shareholders would benefit a large number of the Company’s public shareholders, who would be classified as Small Shareholders. Given that the promoters and members of the promoter group of the Company have expressed their intention not to participate in the Buyback, the Equity Shares held by members of the promoter/ promoter group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv)(a) of the Buyback Regulations, and to that extent, the Eligible Shareholders will have a higher Buyback Entitlement ratio.

In accordance with Regulation 9(ix) of the Buyback Regulations, to ensure that the same shareholders with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholders records received from the Depositories.

Shareholders’ participation in Buyback will be voluntary. Eligible Shareholder(s) holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholder(s) holding Equity Shares of the Company may accept a portion or all of their entitlement. Eligible Shareholder(s) holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum number of Equity Shares that may be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholder(s) holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tendered Equity Shares under the Buyback will be done using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting” notified pursuant to SEBI Circulars.

The Buyback of Equity Shares from non-resident members of the Company, including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors, members of foreign nationality shall be subject to the Foreign Exchange Management Act, 1999 (**FEMA**) and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (**RBI**) under FEMA and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident shareholders.

All of the equity shareholders of the Company as on Record Date will be eligible to participate in the Buyback. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders.

**7. Time limit for completing the Buyback**

The Buyback, subject to the regulatory consents and approvals, if any, is proposed to be completed within one year from the date of passing of special resolution by the Members as mentioned in the Postal Ballot Notice.

**8. Compliance with Section 68(2)(c) of the Companies Act, 2013 and Regulation 4(i) of the Buyback Regulations**

The aggregate paid-up share capital and free reserves as at 31 March 2026 is INR 35,446 Mn and INR 51,117 Mn as per audited standalone and consolidated financial statements, respectively, (i.e., the latest audited financial statements available as on the date of the Board Meeting recommending the proposal of the Buyback, held on 23 April 2026). Under the provisions of the Act and the Buyback Regulations, the funds deployed for the Buyback cannot and will not exceed 25% of the aggregate of fully paid-up share capital and free reserves of the Company as per audited standalone and consolidated financial statements of the Company as on 31 March 2026, whichever is lower, i.e., INR 8,862 Mn.

As per the latest audited standalone and consolidated financial statements of the Company as at 31 March 2026, the total paid-up equity capital and free reserves are as follows:

Particulars	Amount (INR in Mn) Standalone	Amount (INR in Mn) Consolidated
Total paid-up equity capital (A)	556	556
Free Reserves (B)	34,890	50,561
Total paid-up equity capital and free reserves (A) + (B)	35,446	51,117
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013, and Regulation 4(i) of Buyback Regulations i.e., lower of 25% of the total paid up capital and free reserves of standalone and consolidated financial statements	8,862	

Based on the above, the Buyback Offer Size, i.e., INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores), is less than 25% of the total paid-up capital and free reserves of the Company, based on the lower of the both standalone and consolidated financial statements of the Company.

Further, in terms of the Act and Buyback Regulations, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% (twenty-five percent) of the total Equity Shares in the total existing paid-up equity capital of the Company in that financial year.

The number of Equity Shares proposed to be purchased under the Buyback i.e. 64,00,000 Equity Shares, does not exceed 25% (twenty-five percent) of the total number of Equity Shares in the existing total paid-up equity share capital of the Company and the total paid-up equity capital of the Company as of 31 March 2026.

**9. The aggregate shareholding of the Promoters and Promoter Group, the Directors of the Promoter where Promoter is a Company and of directors and key managerial personnel of the Company as on the date of this Postal Ballot Notice**

a) The aggregate shareholding of the Promoters and Promoter Group as on the date of the Board meeting and as on the date of the Postal Ballot Notice:

Sl. NO.	Name of Shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1	A Amala Reddy	Promoter	3,680	0.00%
2	B V S Ratna Kumari	Promoter	15,600	0.01%
3	B Ashok Reddy	Promoter	300	0.00%
4	Venkat Rama Mohan Reddy Bodanapu	Promoter	4,02,620	0.36%

SI. NO.	Name of Shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
5	Bodanapu Avanti Reddy	Promoter	89,470	0.08%
6	Bodanapu Ganesh Venkat Krishna	Promoter	19,22,190	1.73%
7	Bodanapu Sri Vaishnavi	Promoter	17,93,008	1.61%
8	Sucharitha Bodanapu	Promoter	3,73,820	0.34%
9	D. Nageswara Reddy	Promoter	1,72,800	0.16%
10	Carol Ann Reddy	Promoter	38,400	0.03%
<b>Total of Promoter</b>			<b>48,11,888</b>	<b>4.33%</b>
11	Vineyard Point Software Private Limited	Promoter Group	1,40,06,750	12.61%
12	Infocad Enterprises Private Limited	Promoter Group	70,51,650	6.35%
<b>Total of Promoter Group</b>			<b>2,10,58,400</b>	<b>18.95%</b>
<b>Total (Promoter + Promoter Group)</b>			<b>2,58,70,288</b>	<b>23.28%</b>

- b) The aggregate shareholding of the directors of the Promoters, as on the of the Board meeting and as on the date of the Postal Ballot Notice, where the promoter is a Company:

SI. NO.	Name of the Director/Shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1	Bodanapu Sucharitha	Director of Vineyard Point Software Private Limited	3,73,820	0.34%
2	Bodanapu Ganesh Venkat Krishna	Director of Vineyard Point Software Private Limited	19,22,190	1.73%
3	Venkat Rama Mohan Reddy Bodanapu	Director of Infocad Enterprises Private Limited	4,02,620	0.36%
4	Bodanapu Ganesh Venkat Krishna	Director of Infocad Enterprises Private Limited	19,22,190	1.73%

- c) The aggregate shareholding of the directors and key managerial personnel of the Company as on the date of this Postal Ballot Notice:

SI. NO.	Name of the Director/ KMP/ shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1	MM Murugappan	Non-Executive - Non Independent Director-Chairperson	30,000	0.02%
2	Venkat Rama Mohan Reddy Bodanapu	Non-Executive - Non Independent Director	4,02,620	0.36%
3	Bodanapu Ganesh Venkat Krishna	Executive Director-MD	19,22,190	1.73%
4	Sukamal Banerjee	Executive Director-CEO	10,000	0.009%
5	Vikas Sehgal	Non-Executive - Independent Director	8,42,100	0.75%
6	Nitin Prasad	Non-Executive - Independent Director	0	0
7	Debjani Ghosh	Non-Executive - Independent Director	0	0
8	Pillutla Madan Mohan	Non-Executive - Independent Director	0	0
9	Prathivadibhayankara Rajagopalan Ramesh	Non-Executive - Independent Director	0	0
10	Sunil Ramakant Bhumralkar	Non-Executive - Independent Director	0	0

SI. NO.	Name of the Director/ KMP/ shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
11	Shrinivas Kulkarni	Chief Financial Officer	29,040	0.03
12	Sudheendhra Putty	Company Secretary and Compliance Officer	9,333	0.008

- d) The aggregate Employee Stock Options (Options) held by the directors and key managerial personnel of the Company as on the date of this Postal Ballot Notice:

SI.NO.	Name	Category	Type of incentive	Unvested	Vested but not exercised
1	Sukamal Banerjee	Executive Director-CEO	Associate Stock Option Plan	1,79,834	66,666
2	Shrinivas Appaji Kulkarni	Chief Financial Officer	Associate Stock Option Plan	28,000	0
3	Sudheendhra Putty	Company Secretary	Associate Stock Option Plan	4,350	1,600

10. Details of Equity Shares of the Company that have been purchased/sold by any Promoter / Promoter Group, directors and key managerial personnel of the Company during the period from the six months preceding the date of the Board Meeting at which the Buyback was proposed and from the date of the Board Meeting till the date of this Postal Ballot Notice:

Name	Aggregate no. of Equity Shares	Nature of transaction	Maximum price per Equity Share (INR)	Date of maximum price	Minimum price per Equity Share (INR)	Date of minimum price
Bodanapu Ganesh Venkat Krishna	8,930	Buy	1,115.13	07- 11-2025	1,115.13	07- 11-2025
Avanti Reddy	4930	Buy	1,177.17	13-08-2025	1,106.8	07-11-2025

Details of Employee Stock Options exercised by directors and key managerial personnel of the Company during the six months preceding the date of the Board Meeting at which the Buyback was proposed and from the date of Board Meeting till the date of this Postal Ballot Notice:

Name	Aggregate no. of Equity Shares	Nature of transaction	Maximum price per Equity Share (INR)	Date of maximum price	Minimum price per Equity Share (INR)	Date of minimum price
Shrinivas Appaji Kulkarni	5040	Exercise of ASOP 2021	5	12-05-2025	5	12-05-2025
Sudheendhra Putty	2120	Exercise of ASOP 2021	5	12-06-2025	5	12-06-2025
Sudheendhra Putty	2666	Exercise of ASOP 2015	490	04-03-2026	490	04-03-2026

11. Intention of the Promoters, Promoter Group and persons in control of the Company to tender their Equity Shares in the Buyback:

In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have the option to participate in the Buyback. In this regard, the Promoter and Promoter Group of the Company have expressed their intention of not participating in the Buyback vide their letter (s) dated 21 and 22 April 2026, respectively. Accordingly, the disclosures as required as per paragraphs (viii) to the Schedule I of the SEBI Buyback Regulations are not applicable.

Further, assuming that the Equity Shares proposed to be bought back are fully tendered and accepted, the post-Buyback shareholding of the Promoter and Promoter Group is set out below:

Category	Pre-Buyback Shareholding (in %)	Post-Buyback Shareholding (in %)
Promoter and Promoter Group	23.28%	24.70%

12. The Company confirms that it has not accepted any deposits either before or after applicability of Companies Act, 2013. Further, the Company confirms that there are no defaults subsisting in the redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking companies.

13. **The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:**

- a) That immediately following the date of the board meeting held on 23 April 2026 and the date of the members' resolution for approving the Buyback, being **10 June 2026**, there will be no grounds on which the Company can be found unable to pay its debts.
- b) That as regards the Company's prospects for the year immediately following the date of the board meeting held on 23 April 2026 as well as for the year immediately following the date of passing of the members' resolution, being **10 June 2026**, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting and also from the date of passing of the members' resolution, being **10 June 2026**.
- c) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016, as amended.

14. **Note on Taxation**

1. The buy-back tax regime was significantly amended through the Finance Act, 2026. With effect from 1 April 2026, the consideration received on a buy-back of shares carried out in accordance with the provisions of section 68 of the Companies Act, 2013, is taxable as capital gains income (instead of being treated as dividend income). Further, promoters (as defined below) are subject to an additional income tax with respect to such capital gains income, such that the effective tax rate for non-company promoters is 30% (plus applicable surcharge and cess). In case of promoter companies, the effective tax rate is 22% (plus applicable surcharge and cess).

2. The capital gains tax rates applicable to listed equity shares for various categories of shareholders are summarized below:

a. *For shareholders other than promoters:*

Nature of capital gains	Tax rate
Short-term capital gains arising from the transfer of listed shares referred to in section 196 of the Income-tax Act, 2025	20% plus applicable surcharge and cess
Long-term capital gains arising from the transfer of listed shares referred to in section 198 of the Income-tax Act, 2025	12.5% plus applicable surcharge and cess <i>(note that income-tax applies on long-term capital gains exceeding INR 125,000)</i>

b. *For promoters:*

Nature of capital gains	Tax rate where the promoter is a domestic company	Tax rate where the promoter is other than a domestic company
Short-term capital gains arising from the transfer of listed shares referred to in section 196 of the Income-tax Act, 2025	22% plus applicable surcharge and cess	30% plus applicable surcharge and cess
Long-term capital gains arising from the transfer of listed shares referred to in section 198 of the Income-tax Act, 2025	22% plus applicable surcharge and cess <i>(note that income-tax applies on long-term capital gains exceeding INR 125,000)</i>	30% plus applicable surcharge and cess <i>(note that income-tax applies on long-term capital gains exceeding INR 125,000)</i>

3. For companies whose shares are listed on a recognised stock exchange in India, 'promoter' has the same meaning as provided in regulation 2(k) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992).
4. The Company shall be required to deduct tax at source (TDS) or withholding of taxes (WHT) at the time of making the payment of total buyback consideration to non-resident shareholders at the rates provided above, subject to benefits of the Double Tax Avoidance Agreement (**tax treaty**) between India and their country of tax residence, to the extent applicable. The residential status of the shareholders would be taken as per the information available with the depositories (NSDL/CDSL) or the Registrar and Share Transfer Agent (KFin Technologies Limited) as on Record Date for the Buyback 2026.
5. Kindly note that extending the benefit of tax treaty would depend on the documents submitted. Members are requested to submit relevant documents, including those specified below, in accordance with the provisions of the Income-tax Act, 2025. As per the Income-tax Act, 2025, non-resident shareholders can avail the provisions of the relevant tax treaty provided they satisfy conditions such as non-applicability of the General Anti-Avoidance Rule (GAAR), read with Multilateral Instrument (MLI), between India and the country of tax residence of the shareholders, if such tax treaty has beneficial provisions with respect to taxation of buyback consideration. For this purpose, non-resident shareholders will have to provide prescribed documents including:
  - Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 217 of the Income-tax Rules, 2026 in absence of PAN card;
  - Copy of the Tax Residency Certificate for financial year 2026-2027 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders/authorized signatory;
  - Electronic Form 41 which can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>;
  - Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty;
  - Self-declaration of beneficial ownership by the non-resident shareholder;
  - Self-declaration of fulfilling all conditions of tax treaty read with the MLI for being eligible to claim benefits thereof;
  - Any other documents as prescribed under the Income-tax Act, 2025 for lower withholding of taxes, if applicable, duly attested by the shareholders.

**15. Prior approval from the lenders of the Company in case of breach of any covenant with such lender(s):**

The Company does not have any outstanding debt from lenders, except for certain working capital loans and accordingly, the Company has obtained waivers/consents from such lenders wherever applicable in terms of the loan covenants in accordance with Regulation 5(i)(c) read with Schedule I (xii) of the Buyback Regulations.

**16. General obligations of the Company as per the provisions of the Buyback Regulations and the Act:**

- a) All the Equity Shares for Buyback are fully paid-up;
- b) Subject to applicable law, the Company shall not issue any shares or other specified securities including by way of bonus issue till the expiry of the Buyback Period, except in discharge of subsisting obligations through stock option schemes;
- c) In accordance with Section 68(8) of the Act read with the Buyback Regulations, as amended, the Company shall not raise further capital for one year from the expiry of the Buyback Period, except to discharge existing obligations. This includes any issuance of the same class of shares or other securities, including allotment of new shares or other specified securities under Section 62(1)(a) of the Act, except as bonus shares or to meet subsisting obligations such as stock option schemes;

- d) The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;
- e) The Company shall not buyback its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- f) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any financial institution or banking company, as the case may be;
- g) That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- h) That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
- i) The amount of the Buyback i.e. INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty Crores) does not exceed 25% of the total paid-up capital and free reserves of the Company as per the audited standalone and the consolidated financial statements of the Company as on 31 March 2026, whichever is lower;
- j) The number of equity shares proposed to be purchased under the Buyback i.e. 64,00,000 (Sixty four lakhs) does not exceed 25% of the total number of equity shares in the existing paid-up equity share capital as on 31 March 2026;
- k) The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;
- l) The Buyback will not be in contravention of Regulation 4(vii) of Buyback Regulations, i.e. the Company has not made the offer of Buyback within a period of one year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
- m) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- n) The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- o) The Company will not directly or indirectly purchase its own Equity Shares or other specified securities:
  - a. Through any subsidiary company including its own subsidiary companies; or
  - b. Through any investment company or group of investment companies.
- p) Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;
- q) The Buyback will not result in delisting of the Equity Shares from Indian Stock Exchanges;
- r) As on date, the ratio of the aggregate of secured and unsecured debts owed by the Company is not and shall not be more than twice the paid-up share capital and free reserves based on lower of the audited standalone or consolidated financial statements of the Company as on 31 March 2026;
- s) The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the LODR Regulations
- t) The Buyback offer shall not be withdrawn once the public announcement is made;
- u) In terms of Regulation 24(i)(e) of the Buyback Regulations, the Promoters and members of Promoter Group, and their associates shall not deal in the Equity Shares of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and members of Promoter Group) from the date of Board resolution approving the Buyback till the closing of the Buyback offer
- v) The Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

- w) The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within the specified timelines;
- x) The Company does not have any outstanding debt from lenders, except for certain working capital loans and accordingly, the Company has obtained waivers/consents from such lenders wherever applicable in terms of the loan covenants in accordance with Regulation 5(i)(c) read with Schedule I (xii) of the Buyback Regulations; and
- y) No Promoter or Promoter Group shareholder will breach the limits prescribed under Regulation 3 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 requiring a trigger of the open offer.

**17. Report addressed to the Board by the Company's Auditors on the permissible capital payment and the opinion formed by directors regarding insolvency:**

The text of the Report dated 23 April 2026 received from S.R. Batliboi & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number 101049W/E300004), the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

**Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended.**

To,

The Board of Directors

**Cyient Limited**

4<sup>th</sup> Floor, "A" Wing, 11, Software Units Layout,

Infocity, Madhapur, Hyderabad – 500081.

1. This Report is issued in accordance with the terms of our service scope letter dated April 21, 2026 and master engagement agreement July 15, 2024 with Cyient Limited (hereinafter the "Company").
2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on April 23, 2026. The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached "Statement of determination of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only.

**Board of Directors Responsibility**

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

**Auditor's Responsibility**

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

- (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
  - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;
  - (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.
6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated April 23, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
  - i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026 including the unmodified audit opinions dated April 23, 2026;
  - ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
  - iii) Traced the amounts of Paid-up equity share capital, retained earnings, securities premium, treasury shares and other reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.
  - iv) Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
  - v) Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.
  - vi) Obtained necessary representations from the management of the Company.

## **Opinion**

11. Based on our examination as above, and the information and explanations given to us, we report that:
- (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
  - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;
  - (iii) The Board of Directors of the Company in their meeting held on April 23, 2026, have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

## **Restriction on Use**

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (d) for providing to the Merchant Bankers (the "Managers") in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the SEBI Buyback Regulations, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**

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**per Mitesh K Parikh**

Partner

Membership Number: 225333

UDIN: **26225333LHSOLX1707**

Date: April 23, 2026

Place of Signature: Hyderabad

**ANNEXURE A**

**Statement of the amount of permissible capital payment for proposed buyback of equity shares ("the Statement") in accordance with Section 68 (2) of the Companies Act, 2013, as amended and Regulation 4(i) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"), based on the audited standalone financial statements and audited consolidated financial statements as at March 31, 2026:**

Particulars	FY2025-26	
	Standalone	Consolidated
	(Rs. in Million)	
Paid up equity share capital (111,126,188 as at March 31, 2026) equity shares of Rs. 5/- each	556	556
<b>Free Reserves#:</b>		
Security Premium (A)	2,837	2,837
Treasury Shares (B)	(575)	(575)
General Reserve* (C)	5,338	5,204
Retained Earnings* (D)	27,290	32,422
Other reserves* (E)	-	10,673
<b>Total Free Reserves (A+B+C+D+E)</b>	<b>34,890</b>	<b>50,561</b>
<b>Total Paid up Equity Capital and Free Reserves</b>	<b>35,446</b>	<b>51,117</b>
Maximum amount permissible for buy back under Sec 68 of Companies Act 2013 (25% of paid up share capital and free reserves) (Note: Lower of Standalone & Consolidated)	8,862	
Maximum amount permissible by board resolution (10% of paid up share capital and free reserves)	3,545	
Maximum amount permitted by board through resolution	7,200	

**Note:**

# The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026.

\* Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Companies Act, 2013, as amended.

**For and on behalf of the Board of Directors of**

**Cyient Limited**  
**CIN No.: L72200TG1991PLC013134**

**Krishna Bodanapu**  
Executive Vice Chairman and Managing Director  
(DIN - 00605187)

All the material documents referred to in this Postal Ballot Notice and Explanatory Statement such as Memorandum of Association, Articles of Association, the relevant Board resolution for the Buyback, the Auditors Report dated 23 April 2026 and the audited financial statements of the Company as on 31 March 2026 are available for electronic inspection without any fee by the members up to the last date of e-voting. Members seeking to inspect such documents can send an email to [company.secretary@cyient.com](mailto:company.secretary@cyient.com). The audited financial statements of the Company as on 31 March 2026, Postal Ballot Notice and Explanatory Statement, Memorandum and Articles of Association of the Company are also available on the Company's website at [www.cyient.com](http://www.cyient.com).

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its members holding Equity Shares of the Company. The Directors, therefore, recommend passing of the Special Resolution as set out in the accompanying Notice.

No director, key managerial personnel or their relatives are interested in or concerned with the resolution, except to the extent of their shareholding.

#### **Item No. 2**

Mr. Krishna Bodanapu was appointed as Executive Vice-Chairman and Managing Director of the Company for a period of three (3) years with effect from 3 April 2023, pursuant to the approval of the Members at the Annual General Meeting held on 21 June 2023.

Based on the recommendation of the Leadership, Nomination & Remuneration Committee ("LNRC"), and having regard to his performance, leadership, and continued contribution to the Company's growth, the Board of Directors, at its meeting held on 31 March 2026, has approved, subject to the approval of the Members, the re-appointment of Mr. Krishna Bodanapu as Executive Vice-Chairman and Managing Director of the Company for a further period of three (3) years, on such terms and conditions including remuneration as recommended by the LNRC and approved by the Board.

In terms of the applicable provisions of the Companies Act, 2013 ("Act") read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the said appointment and remuneration are subject to the approval of the Members of the Company. Accordingly, the approval of the Members is sought for the re-appointment of Mr. Krishna Bodanapu and payment of remuneration to him.

Mr. Krishna Bodanapu has been instrumental in providing strategic direction and leadership to the Company and has played a pivotal role in driving sustained growth, strengthening global capabilities, and enhancing stakeholder value. His deep domain expertise and leadership experience position him well to continue steering the Company's long-term strategic agenda.

As Executive Vice-Chairman & Managing Director, Mr. Krishna Bodanapu will:

- Have oversight of strategy and execution in Cyient DLM and Cyient Semiconductors (both subsidiaries of the Company)
- Have increased focus on international M&A of a significantly higher scale than in the past
- Exercise enhanced governance over group entities world-wide
- Ensure logical growth trajectory for the business
- Have oversight of global initiative impacting future business including sustainability

The re-appointment and remuneration have been reviewed and recommended by the independent members of the LNRC. The Board, based on the recommendation of the LNRC, is of the view that the proposed remuneration is appropriate and commensurate with his experience, role, responsibilities and contribution to the Company.

The remuneration structure proposed for Mr. Krishna Bodanapu has been formulated in line with the Company's remuneration policy and is benchmarked against peer companies in the industry, taking into account the size, scale, complexity and global nature of the Company's operations. The remuneration proposed for the ensuing term remains unchanged from that approved by the Members in 2023, with no increase in the remuneration structure.

The variable component of remuneration in the form of commission payable to Mr. Krishna Bodanapu is structured to be strongly performance-linked and is determined based on a comprehensive evaluation framework approved by the LNRC and the Board.

The commission is linked to two broad categories of performance parameters, ensuring an appropriate balance between short-term operational performance and long-term value creation objectives:

i. **Annual Performance Parameters:**

These include key financial and operational metrics such as revenue growth, profitability and free cash generation. The evaluation against these parameters is carried out on a yearly basis and reflects the Company's financial performance, operational efficiency, and ability to generate sustainable cash flows. This ensures that a significant portion of the remuneration is directly aligned with the Company's annual business outcomes and financial health.

ii. **Long-Term Strategic Parameters:**

In addition to annual metrics, the commission is also linked to the achievement of long-term strategic objectives, including successful execution of business strategy, inorganic growth initiatives such as mergers and acquisitions, expansion into new markets and business segments, and development of new capabilities and platforms. These parameters are designed to incentivize sustainable growth, strengthen the Company's competitive positioning, and enhance long-term shareholder value.

The above framework ensures that the remuneration structure maintains a strong linkage between pay and performance, encourages a long-term strategic outlook, and aligns the interests of the Executive Vice-Chairman and Managing Director with those of the shareholders.

Mr. Krishna Bodanapu is not disqualified from being re-appointed 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 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 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 – 1.

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. 2 of the accompanying Notice.

## Annexure – 1

**Brief Profile:**

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.

Details of Mr. Krishna Bodanapu as required under the SEBI Listing Regulations and ICSI Secretarial Standard on General Meetings.

DIN	00605187
Nationality	Indian
Date of birth/Age	28 August 1976/ 50 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	19,22,190 Equity Shares of INR 5 each
Disclosure of relationships between directors <i>inter-se</i> ;	Relative of Mr. B.V.R. Mohan Reddy, Founder Chairman and Non-Executive Director
Remuneration proposed to be paid	As per the resolution in Item No. 2 of the notice.
Key Terms of Appointment	As per the resolution in Item No. 2 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;	Non-Executive Chairman, Cyient DLM Limited
Names of listed entities in which the person holds the membership of Committees of the board	Member of Audit Committee, Cyient DLM Limited Member of Stakeholders' Relationship Committee, Cyient DLM Limited
Names of listed entities from which the person has resigned/retired in the past three years;	Nil

By order of the Board of Directors  
for **Cyient Limited**

Date: 23 April 2026  
Place: Hyderabad

**Sudheendhra Putty**  
Company Secretary  
Membership No: FCS 5689