

15 June 2026

**BSE Limited**  
PJ towers, 25th Floor Dalal Street,  
Mumbai – 400001  
Scrip Code: 532175

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

Dear Sir/ Madam,

**Sub: Submission pursuant to Regulation 5(v) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (Buyback Regulations)**

This has reference to our earlier letters dated 23 April 2026 , 10 June 2026 and 12 June 2026 regarding the buyback of up to 64,00,000 (Sixty Four Lakhs) fully paid-up equity shares of the Company of face value of INR 5 each (Indian Rupees Five only), for an aggregate amount not exceeding INR 720,00,00,000 (Indian Rupees Seven Hundred Twenty crores only), each at a price of INR 1,125 (Indian Rupees One Thousand One Hundred Twenty Five only) per equity share on a proportionate basis through the tender offer route.

In compliance with Regulation 5(v) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**Buyback Regulations**), please find enclosed certified true copy of the resolution passed at the Board Meeting dated 23 April 2026 and by the Shareholders through postal ballot on 10 June 2026, together with the explanatory statement.

The above information will be available on the website of the Company at [www.cyient.com](http://www.cyient.com).

This is for your information and records.

Yours Sincerely,  
For **Cyient Limited**

Sudheendhra Putty  
Company Secretary and Compliance Officer  
FCS: 5689

# CYIENT

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY (1/2025-26) HELD ON THURSDAY, 23 APRIL 2026 AT 1030 HOURS (IST) AT PLOT NO. 2, IT PARK, NANAKRAMGUDA, GACHIBOWLI, HYDERABAD -500032

## Proposal for buyback of the equity shares of the Company

**“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**), and subject to the approval of the members of the Company by way of special resolution and 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 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 authorised by the Board or its committee), and subject to obtaining no objection certificates/consent from the lenders of the Company, if applicable, the Board hereby approves the buyback by the Company of up to 64,00,000 fully paid-up equity shares of face value of INR 5 (Indian Rupees 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 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 financial statements of the Company as at 31 March 2026 on standalone and consolidated basis, respectively (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 recognised 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

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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 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 Buyback Committee-2026 (*as defined herein below*) 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.

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

**RESOLVED FURTHER THAT** the Company, to the extent legally permissible, 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/or National Stock Exchange of India Limited (**NSE**) (collectively referred to as "**Indian Stock Exchanges**") for facilitating the same and that the BSE shall act as the designated stock exchange.

**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** 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** 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

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(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 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 further 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 other approvals shall be required to be taken by such non-resident members.

**RESOLVED FURTHER THAT** a committee, called the "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. Sudheendra Putty, Company Secretary and Compliance Officer of the Company, be and is hereby constituted and the Buyback Committee-2026 is hereby authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback, including, but not limited to, the following:

- i. To seek all regulatory approvals, including exemptive relief from SEC;
- ii. To take all necessary actions for preparation and amendments of notice to the general meeting or the postal ballot notice, as applicable, issue of the public announcement, letter of offer or such other documents in relation to the Buyback and filing / publishing / submitting the revised public announcement and any other public notices or other documents in relation to the Buyback, as required by relevant authorities;
- iii. To negotiate and enter into agreement(s) including escrow agreements in accordance with the Buyback Regulations;
- iv. To take all necessary actions with respect to opening, operating and closure of necessary accounts including bank accounts, trading account, depository account, escrow account, special escrow account with a bank, issuing bank guarantee, availing banking credit facility from bank/s (non-fund based limits and/or fund based limits), or depositing acceptable securities with appropriate margin with the merchant bankers, authorising persons to operate such accounts;
- v. To decide and announce the Record Date and entitlement ratio for the purpose of Buyback;
- vi. To file the public announcement, the certificates for declaration of solvency, letter of offer and other related documents;
- vii. To deal with Indian Stock Exchanges (including their clearing corporations) where the Equity Shares of the Company are listed, and to sign, execute and deliver such documents as may be necessary or desirable in connection with implementation of the Buyback using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular

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- viii. To give any information, explanation, declarations and confirmations in relation to the public announcement or the letter of offer, advertisements or any other document in relation to the Buyback, as may be required by the relevant authorities including SEBI and U.S. Securities and Exchange Commission ("SEC");
- ix. To decide on the time-table from the opening of the offer till the extinguishment of the shares;
- x. To change, the 'designated stock exchange' for the implementation of the Buyback and finalizing the terms of designated stock exchange;
- xi. To change/appoint merchant bankers, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants, representatives, intermediaries, agencies, printers, advertisement agency, as may be required, for the implementation of the Buyback and such other intermediaries/agencies/persons including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- xii. For preparing, approving, executing and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including affidavit for declaration of solvency, public announcement, final Letter of Offer, extinguishment of Equity Shares and certificate of extinguishment and post-completion advertisement, including addendum or corrigendum, if any, which are required to be filed/done in connection with the Buyback with SEBI, Indian Stock Exchange, Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited, together referred as (**Depositories**) and the relevant authorities, on behalf of the Board;
- xiii. For making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- xiv. To obtain all necessary consents, certificates and reports from statutory auditors and other third parties including the lenders as required under applicable laws;
- xv. To carry out management discussion and analysis on the likely impact of the Buyback on the Company's earnings, public holdings, holdings of NRIs/FIIs, promoters holdings and any change in management structure;
- xvi. To withdraw, postpone or to decide not to proceed with the Buyback prior to publishing the public announcement for the Buyback;
- xvii. To address any queries that may arise in relation to the implementation of the Buyback;
- xviii. To sign and execute the documents as may be necessary with regard to the Buyback;
- xix. To finalize the terms of the Buyback such as Buyback Price, Buyback Offer Size, finalizing the date of opening and closing of the Buyback;
- xx. To verify offer/acceptances received, finalize the basis of acceptance, issue rejection letters, if any, make payment to the shareholders for the consideration for shares bought back pursuant to the Buyback, determine and make payment of taxes in connection with the Buyback;

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- xxi. To extinguish the share certificates and filing of certificates of extinguishment in connection with the Buyback on behalf of the Board, within the time limit specified under the Buyback Regulations;
- xxii. To make and file 'Compliance Certificate' as required under the Buyback Regulations;
- xxiii. To make any modifications in relation to Investor Service Centres;
- xxiv. To file 'Return of Buyback' with Registrar of Companies, SEBI and other statutory authorities;
- xxv. To maintain 'Register of Securities bought back';
- xxvi. To take appropriate action for the removal of difficulties if any and to decide on all matters in connection with or incidental to, the implementation of the Buyback;
- xxvii. To authorize the merchant bankers, Registrar or other agencies appointed for the purpose of buyback to carry out any of the above activities;
- xxviii. To sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buyback including, but not limited to, certified copies of all resolutions passed by the Board in connection with the Buyback;
- xxix. To delegate all or any of the authorities conferred as above to any authorized representative(s) of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the relevant authorities or advisors; and
- xxx. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper.

**RESOLVED FURTHER THAT** the quorum for any meeting of the Buyback Committee-2026 for implementing the Buyback shall be any two members (including at least one director of the Company) and the Buyback Committee-2026 may regulate its own proceedings and meet as often as required to discharge its functions, and may transact on the above matters including by way of circular resolutions, if required and as permitted under applicable law.

**RESOLVED FURTHER THAT** Mr. Shrinivas Kulkarni, Chief Financial Officer, Mr. PNSV Narasimhan, President – Corporate Affairs, Mr. Sudheendhra Putty, Company Secretary and Compliance Officer, and Mr. Ravikumar Nukala, Dy. Company Secretary of the Company and such other persons as may be authorised by the Buyback Committee-2026 (**Authorised Persons**) be and are hereby severally authorized to represent the Company before the Ministry of Corporate Affairs, the SEBI, the SEC, the Indian Stock Exchanges or any other authorities or any 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, as 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** the Buyback Committee-2026 and the Authorised Persons be and is hereby severally authorized to do all such acts, deeds and carry out documentation as also to make applications to the appropriate authorities for requisite approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts 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 and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI,

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Government of India, SEC, Indian Stock Exchanges, Registrar of Companies, Depositories and/or other authorities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and subject to applicable law and approval of the Buyback by the members, the Buyback Committee-2026 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 Board 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** 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.

#### **Declaration of Solvency:**

**RESOLVED THAT** in terms of Section 68(6) of the Act read with Regulation 8(i)(b) of the Buyback Regulations, as amended, the Board hereby adopts the Statement of Assets and Liabilities as at March 31, 2026 on standalone and consolidated basis as per draft placed before the Board and authorizes Mr. Venkat Rama Mohan Reddy Bodanapu, Non-Executive Director & Founder Chairman and Mr. Bodanapu Ganesh Venkat Krishna, Managing Director to sign the same.

**RESOLVED FURTHER THAT** as required under the provisions of Section 68(6) of the Act and Regulation 8(i)(b) of the Buyback Regulations as amended, the draft of the declaration of solvency along with its annexures thereof be and is hereby approved for filing with the appropriate authorities after having it verified by an affidavit and Mr. Venkat Rama Mohan Reddy Bodanapu, Non-Executive Director & Founder Chairman and Mr. Bodanapu Ganesh Venkat Krishna, Managing Director, be and are hereby authorized to sign the same on behalf of the Board.

**RESOLVED FURTHER THAT** the Board hereby takes on record the draft of the report issued by S.R. Batliboi & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number 101049W/E300004), statutory auditors of the Company.

**RESOLVED FURTHER THAT** the Board confirms that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion:

- i. 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, there will be no grounds on which the Company can be found unable to pay its debts;

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- ii. 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 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;
- iii. 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.

## Shareholders' Approval for the Buyback:

**RESOLVED FURTHER THAT** pursuant to the applicable provisions of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable laws, if any, the approval of the shareholders, holding shares as on the cut-off date, by way of a special resolution through postal ballot be sought and the draft of the notice for the postal ballot (**Postal Ballot Notice**), and the accompanying explanatory statement as circulated to the Board be and is hereby approved.

**RESOLVED FURTHER THAT** Mr. Shrinivas Kulkarni, Chief Financial Officer, Mr. Sudheendhra Putty, Company Secretary and Compliance Officer and Mr. Ravikumar Nukala, Dy. Company Secretary, be and are hereby severally authorized to: (i) make necessary alterations, finalise, sign and issue the Postal Ballot Notice and the accompanying explanatory statement (ii) appoint an agency for providing the electronic platform for e-voting to the members of the Company entitled to vote, on such terms and conditions as they may deem fit suitable terms (iii) carry out all incidental activities including fixing a cut-off date in connection with obtaining approval of the shareholders by a special resolution, including dating of the Postal Ballot Notice and (iv) do all such acts, deeds and things as may be necessary to give effect to this resolution and in connection with the Buyback.

## Appointment of scrutinizer:

**RESOLVED FURTHER THAT** Mr. Manish Kumar Singhania, Practicing Company Secretary Membership No. ACS 22056 (CP No. 8068) be and is hereby appointed as the scrutinizer ("Scrutinizer") to conduct the polling process for the business stated in the Postal Ballot Notice, in a fair and transparent manner, at such remuneration as may be mutually agreed upon.

**RESOLVED FURTHER THAT** any Director and the Company Secretary of the Company be and are hereby jointly and/or severally authorized to finalise the scrutinizer and receive all documents from such scrutinizer including scrutinizer's register, report, to countersign the scrutinizer's report, declare results of postal ballot and submit/intimate the said results along with the scrutinizer's report to the Indian Stock Exchanges and such other authorities as may be required under applicable law, and to do all such acts, deeds and things as may be necessary in this regard.

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## **Objectives of the Buyback:**

**RESOLVED FURTHER THAT** the Buyback is being proposed for the following objectives:

- i. 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;
- ii. The Buyback, proposed through the tender offer route as prescribed under Buyback Regulations, would involve allocation of number of equity shares to the small shareholder 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;
- iii. 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
- iv. 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.

## **Appointment of Compliance Officer and Investors Service Centre:**

**RESOLVED FURTHER THAT** Mr. Sudheendhra Putty, Company Secretary and Compliance Officer of the Company, be and is hereby appointed as the Compliance Officer for the Buyback, and KFin Technologies Limited, Registrar and Share Transfer Agent (RTA) of the Company, be and is hereby designated as the Investors Service Centre, as required under Regulation 24(iii) of the Buyback Regulations.

## **Appointment of the Manager to the Buyback:**

**RESOLVED FURTHER THAT** the Board hereby takes on record the engagement letter dated 23 April 2026, setting out the terms as mutually agreed between the Company and Axis Capital Limited, and the appointment of Axis Capital Limited as the merchant banker to the Buyback or manager to the Buyback (**Manager**) in accordance with the Act, as amended and Buyback Regulations, be and hereby are ratified and approved.

## **Appointment of the Registrar to the Buyback:**

**RESOLVED FURTHER THAT** in compliance with the Buyback Regulations, the approval of Board be and is hereby accorded for appointment of KFin Technologies Limited, having its registered office at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana – 500-032, as the Registrar to the Buyback and for other services related to the Buyback at such fees and other terms and conditions as mutually agreed with them.

## **Appointment of the Legal Counsel for the Buyback:**

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**RESOLVED FURTHER THAT** the Board hereby takes on record the draft engagement letter setting out the terms as mutually agreed between the Company and Trilegal and the appointment of Trilegal as legal counsel in relation to the Buyback be and hereby ratified and approved.

**Appointment of the Legal Counsel for U.S. law matters in connection with the Buyback:**

**RESOLVED FURTHER THAT** the Board hereby takes on record the draft engagement letter setting out the terms as mutually agreed between the Company and Hogan Lovells US LLP and the appointment of Hogan Lovells US LLP as legal counsel for U.S. law matters in relation to the Buyback be and hereby ratified and approved.

**Appointment of the Escrow Agent:**

**RESOLVED FURTHER THAT** Axis Bank Limited be and is hereby appointed as the escrow agent for the Buyback, to inter alia carry out the activities as escrow agent under the Buyback Regulations (**Escrow Agent**), on terms and conditions as may be mutually decided.

**RESOLVED FURTHER THAT** an escrow account in the name and style of "**Cyient Limited – Buyback Escrow Account**" be opened with **Axis Bank Limited** and a Special Account in the name and style of "**Cyient Limited –Buyback Special Account**" be opened with **Axis Bank Limited ("Escrow Agent")** at 6-3-879/B, First Floor, G Pulla Building, Greenlands, Begumpet Road, Hyderabad – 500016 for the purpose of the Buyback; and the Company shall in accordance with the provisions of the Buyback Regulations, as and by way of security, for the performance of its obligations under the Buyback Regulations, enter into an escrow arrangement, and any other such required agreements with the Escrow Agent, and the Manager; and before the opening of such Buyback, deposit in the Escrow Account requisite amount in accordance with Regulation 9(xi) of the Buyback Regulations, and the Manager be and is hereby authorized to operate the Escrow Account in accordance with the Buyback Regulations.

**RESOLVED FURTHER THAT** Axis Capital Limited is authorized to operate the Escrow Accounts and instruct the Escrow Agent to make the payment of the amount lying to the credit of the Escrow Account in accordance with the Buyback Regulations and/or the directions of SEBI.

**RESOLVED FURTHER THAT** any one of the following Officer(s) of the Company:

Sl.No.	Name	Designation
1	Shrinivas Kulkarni	Chief Financial Officer
2	Sudheendhra Putty	Company Secretary and Compliance Officer
3	Gokul Tapadia	AVP – Finance
4	Sri Ramana Rao	AVP – Finance
5	Ravi Kumar Nukala	Dy. Company Secretary

be and are hereby jointly and/or severally authorized to finalise and make necessary changes as may be required and sign and issue the Public Announcement, Letter of Offer and Post Buy-back Announcement and addendum/corrigendum thereto, all relevant forms, documents, applications, consents, undertakings, declarations, confirmation certifications, and such other documents and to do all such acts,

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Hyderabad -500 081  
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deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback.

**RESOLVED FURTHER THAT** any one of the following Officer(s) of the Company:

Sl.No.	Name	Designation
1	Shrinivas Kulkarni	Chief Financial Officer
2	Sudheendhra Putty	Company Secretary and Compliance Officer
3	Gokul Tapadia	AVP – Finance
4	Sri Ramana Rao	AVP – Finance
5	Ravi Kumar Nukala	Dy. Company Secretary

be and are authorized jointly and severally to execute/perform the acts, deeds, documents, letters and things in the name and on behalf of the Company, as may be required, to execute the escrow agreement and deposit therein the escrow amount as required under the Buyback Regulations.

**RESOLVED FURTHER THAT** Mr. Shrinivas Kulkarni, Chief Financial Officer, Mr. Sudheendhra Putty, Company Secretary and Compliance Officer and Mr. Ravi Kumar Nukala, Dy. Company Secretary of the Company be and are hereby jointly and/or severally authorized to open, operate and close the demat account for implementation of the Buyback or perform such other acts, deed, matter or things as may be necessary in this regard.

**RESOLVED FURTHER THAT** the Board hereby confirms that:

- i. All the Equity Shares for Buyback are fully paid-up;
- ii. 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;
- iii. In accordance with Section 68(8) of the Act and 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 under Section 62(1)(a), within six months of the Buyback, except as bonus shares or to meet subsisting obligations such as stock option schemes;
- iv. 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;
- v. 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;
- vi. 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;
- vii. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;

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- viii. That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;
- ix. The aggregate 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;
- x. 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;
- xi. 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;
- xii. 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;
- xiii. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- xiv. The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- xv. 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.
- xvi. Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;
- xvii. The Buyback will not result in delisting of the Equity Shares from Indian Stock Exchanges;
- xviii. 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;
- xix. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the LODR Regulations;
- xx. The Buyback offer shall not be withdrawn once the public announcement is made;
- xxi. 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 this resolution till the closing of the Buyback offer;
- xxii. 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

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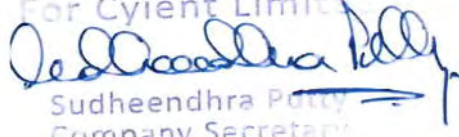
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purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

- xxiii. 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;
- xxiv. The Company does not have any outstanding debt from lenders, except for certain working capital loans and accordingly, the Company will obtain the consents of 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
- xxv. No promoter or promoter group shareholder will, pursuant to the Buyback, breach the limits prescribed under Regulation 3 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 requiring an open offer.

**RESOLVED FURTHER THAT** any of the Directors or Mr. Sudheendhra Putty Company Secretary and Compliance Officer or Mr. Ravi Kumar Nukala, Deputy Company Secretary be and are hereby severally 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."

For Cyient Limited  
  
Sudheendhra Putty  
Company Secretary

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**CERTIFIED COPY OF THE SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT BY THE SHAREHOLDERS OF THE COMPANY ON 10 JUNE 2026**

**1. Approval for the Buyback of equity shares of the Company**

“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 reenactments 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.

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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. Sudheendhra 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.”

**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:

- i. 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;
- ii. 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;

- iii. 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
- iv. 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-Offer 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 thereunder, 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	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%
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%
Total of Promoter			48,11,888	4.33%
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%
Total of Promoter Group			2,10,58,400	18.95%
Total (Promoter + Promoter Group)			2,58,70,288	23.28%

- 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:

Sl. 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:

Sl. 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
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:

Sl.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	Nature of transaction	Maximum price	Date of maximum	Minimum price	Date of minimum
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	no. of Equity Shares		per Equity Share (INR)	price	per Equity Share (INR)	price
Bodanapu Ganesh Venkat Krishna	8,930	Buy	1,115.13	07- 11- 2025	1,115.13	07- 11- 2025
Bodanapu Ganesh Venkat Krishna	4,930	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 (note that income-tax applies on long-term capital gains exceeding INR 125,000)

- b. For promoters:

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

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  
4th 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 (Buyback 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
Free Reserves#:		
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
Total Free Reserves (A+B+C+D+E)	34,890	50,561
Total Paid up Equity Capital and Free Reserves	35,446	51,117
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

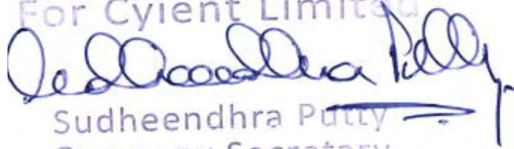
Krishna Bodanapu  
Executive Vice Chairman and Managing Director  
(DIN - 00605187)

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.

For Cyient Limited  
  
Sudheendra Putty  
Company Secretary