

Sub.: Letter of Appointment as Independent Director of Cyient Limited

Dear Ms. Ghosh,

Appointment

I have pleasure in informing you that based on the recommendations of the Leadership, Nomination & Remuneration Committee, the Board of Directors of the Company have appointed you as an Independent Director for a period of 3 years effective from 23 January 2025. The appointment will be subject to the provisions of the applicable laws and approval of the shareholders.

Time commitment

Overall, we anticipate a time commitment of about ten days for every financial year (2 days for each quarterly board meeting and 2 days for any other meeting called by the company). In addition, you may be required to devote appropriate preparation time ahead of each meeting. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role.

Role and responsibilities

Independent Directors would have the same general legal responsibilities to the company as any other Director. The Board as a whole is collectively responsible for the success of the company. The Board:

- provides entrepreneurial leadership of the company within a framework of prudent and effective controls which enable risk to be assessed and managed
- sets the company's strategic aims, ensures that the necessary financial and human resources are in place for the company to meet its objectives, and reviews management performance
- sets the company's values and standards and ensures that its obligations to its shareholders and others are understood and met.

All Directors must take decisions objectively in the interests of the company. In addition to these requirements of all Directors, the role of the Independent Director has the following key elements:

Strategy – Independent Directors could constructively challenge and help develop proposals on strategy

Performance – Independent Directors may scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance

Risk – Independent Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible

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People – Independent Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary removing, Executive Directors and in succession planning

Fiduciary Responsibility

It is kindly expected that you act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its associates, the shareholders, the community and for the protection of environment.

You may please exercise your duties with due and reasonable care, skill and diligence and exercise independent judgment.

You may not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company in terms of provisions of the Companies Act, 2013, SEBI (LODR) Regulations and other applicable laws.

Kindly do not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates. Any undue gain thus made, shall be repaid to the company.

Code of Conduct

As an Independent Director, you agree to abide by and be subject to the Code of Conduct for the Board and senior management. The meaning and definition of independent director, as stipulated in the listing regulations is enclosed as Annexure hereto. You are requested to familiarize yourself and ensure that the independence is not jeopardized.

Remuneration

In terms of the resolution passed by the members of the Company and subject to the provisions of the Companies Act, 2013, you would be eligible to receive commission on an annual basis as recommended by the Leadership, Nomination & Remuneration Committee and approved by the Board. The commission is payable on the basis of attendance at the meetings of the board and contributions made to it. Besides, all expenses pertaining to the meeting will also be reimbursed. The remuneration is currently set at Rs. 24,00,000 (Rupees Twenty Four Lakhs Only) per fiscal year and would be subject to deduction of taxes as applicable under Indian law.

You may kindly note that Indian law prohibits issue/grant of stock options to independent directors.

Confidentiality

All information acquired during your appointment is confidential to the company and may not be released, either during your appointment or following termination (by whatever means), to third parties without prior clearance from the Chairman in writing.

Your kind attention is also drawn to the requirements under applicable regulations as to the disclosure of price-sensitive information. Consequently, you may please avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman.

The information received by you as a director of the company in respect of the company may please be kept highly confidential and not be shared with any person.

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Review process

The performance of individual Directors and the whole Board and its committees is evaluated annually. If, in the interim, there are any matters that cause you concern about your role you may kindly discuss them with the Chairman as soon as is appropriate.

Insurance

The company has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of your appointment. The current indemnity limit is USD 20 million in the aggregate.

Committees and subsidiaries

This letter refers to your appointment as an Independent Director of the company. In the event that you are also asked to serve and share your expertise on one or more of the Board committees and/or boards of subsidiaries, this would extend to your tenure on such committees and/or boards also.

I like to take this opportunity to welcome you to the board of Cyient Ltd and look forward to working with you.

Yours Sincerely,



M.M. Murugappan
Non-Executive Chairman

Annexure I

Independent director means a non-executive director, other than a nominee director of the listed entity:

(i) Who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;

(ii) Who is or was not a promoter of the listed entity or its holding, subsidiary or associate company;

(iii) Who is not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;

(iv) Who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

(v) None of whose relatives has or had pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

(vi) Who, neither himself, nor whose relative(s) —

(A) holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(B) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —

(1) a firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or

(2) any legal or a consulting firm that has or had any transaction with the listed entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(C) Holds together with his relatives two per cent or more of the total voting power of the listed entity; or

(D) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;

(E) is a material supplier, service provider or customer or a lessor or lessee of the listed entity;

(vii) Who is not less than 21 years of age

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