

31 August 2020

The BSE Limited
PJ Towers, 25th Floor,
Dalal Street
Mumbai 400001.
Scrip Code: 532175

The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051.
Scrip Code: CYIENT

Dear Sir/ Madam,

Sub: - Announcement of Acquisition under Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform that the company has signed a definitive agreement to acquire the 100% stake in Integrated Global Partners Pty Limited (IG), an Australia based technology consultancy company.

Following are the particulars of the Transaction, as required under Regulation 30 of SEBI (LODR) Regulations, 2015:

S.No.	Items for Disclosure	Description
1.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Based in Australia and founded in 2012, IG Partners is a technology consultancy, which specializes in enabling organizations deliver on their strategy through removing organizational impediment or embedding effective ways of working. IG Partners has presence in Australia, South Africa, Singapore and Chile Revenue: FY18 – AUD 15.1 Million FY19 – AUD 10.3 Million FY20 – AUD 14.8 Million
2.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% equity of the target company. The target is being acquired by Cyient Australia Pty Limited, a wholly owned subsidiary of the Company
3.	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration is paid entirely in cash
4.	Cost of acquisition or the price at which the shares are acquired	The Enterprise value shall be payable as follows <ul style="list-style-type: none">• Upfront AUD 11.6 Million on a cash free and debt free basis• Earn outs based on future performance
5.	Indicative time period for completion of the acquisition	The time required for completion may range upto 6 months depending on when the Foreign Investment Review Board (FIRB) approval is granted.

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6.	Brief details of any governmental or regulatory approvals required for the acquisition;	The acquisition is subject to receiving the FIRB approval in Australia
7.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Rationale for acquisition are gaining access to decision makers with global mining majors, acceleration in Cyient's mining strategy and positioning Cyient as a digital transformation leader in the market
8.	Industry to which the entity being acquired belongs;	Energy and Utilities
9.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The transaction does not fall under related party transaction as the promoter/promoter group /group companies do not have any interest in the entity being acquired.
10.	Name of the target entity, details in brief such as size, turnover etc;	Integrated Global Partners Pty Ltd ("IG Partners") is headquartered in Melbourne, Australia and employs ~40 employees and consultants. Revenue for 2020 is ~AUD 14.8 Million

Thanking you,
For Cyient Limited



Ravi Kumar Nukala
Dy. Company Secretary