

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED JUNE 19, 2023 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP dated June 19, 2023, which filed with the Registrar of Companies, Telangana at Hyderabad (the "RoC") (if I am/we are in India) or the RHP and the preliminary international wrap dated June 19, 2023 (the "Preliminary International Wrap" and together with the RHP, the "Preliminary Offering Memorandum") (if I am/we are outside India), the General Information Document for Investing in Public Offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue upto my/ our Bids for the maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCBS or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), the Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders, only the SCBSs (for Bids other than the Bids by Anchor Investors), and the Book Running Lead Managers and its affiliated Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/We confirm that I/We have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). Any investment decision should be based on independent verification and external advice. I/We confirm that My / our investment decision is solely based on independent verification and external advice the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable.

I/WE CONFIRM THAT: I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity shares as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/We represent, warrant, acknowledge and agree with the Company and the BRLMs as follows: (A) I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties, acknowledgments and agreements contained in the section "Other Regulatory and Statutory Disclosures-Eligibility and Selling Restrictions" in the RHP (if I am/we are in India) or in the sections "Transfer Restrictions" and "Selling Restrictions" of the Preliminary International Wrap (if I am/we are outside India); (C) the Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I was/we were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (i) if I/we are making an application to acquire any of the Equity shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

FOR QIB BIDDERS: I/we confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP or the Preliminary Offering Memorandum, as applicable, I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBSs (at Designated SCBSs Branches) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as necessary to make the application in the Issue, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCBS as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Banks, as the case may be, to issue instruction to the SCBSs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In the case amount available in the specified bank account is insufficient as per the highest Bid option, the SCBS/Registrar to the Issue shall reject the application. 3) I/We hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBSs (at Designated SCBSs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/We hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Issue for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCBSs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see "Issue Procedure" and "Restriction on Foreign Ownership of Indian Securities" beginning on page 341 and 358, respectively, of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make an offer" during the Bid/Issue period by a Bidder and not "an offer".
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation, multilateral/bilateral institutions, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Issue will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Issue nor RTAs/CDPs nor the SCBSs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- . The Price Band and the minimum Bid Lot size has been decided by the Company in consultation with the BRLMs. The Price Band and Minimum Bid Lot size for the Issue have been advertised in all editions of The Financial Express, an English national daily newspaper and all editions of Janasatta, a Hindi national daily newspaper and regional editions of Surya Telugu Daily, a Telugu daily newspaper (Telugu being the regional language of Telangana, where our Registered Office is located), each with wide circulation, at least two (2) Working Days prior to the Bid Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and shall be made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, the Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a maximum of three (3) Working Days, subject to the Bid/Issue Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the websites of the BRLMs, and at the terminals of the Members of the Syndicate and by intimation to Self Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of minimum Bid Lot such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCBS to confirm or accept the UPI Mandate Request (in case of UPI Bidders bidding through the UPI Mechanism), block their Non-Resident (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs bidding on a repatriation basis by using the Non-Resident Forms should authorize their respective SCBS to confirm or accept the UPI Mandate Request (in case of UPI Bidders) to block their Non-Resident External ("NRE") accounts (including UPI ID, if activated), or FCNR Accounts. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the Members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCBS where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to Rs. 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UPOC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCBSs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 341 of the RHP.
- Only the First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCBSs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in "Other Regulatory and Statutory Disclosures" and "Issue Procedure" on pages 341 and 356 respectively of the RHP and (ii) agree to be bound by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein.

Notes: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges.

TEAR HERE

| | COMPANY CONTACT DETAILS | REGISTRAR TO THE ISSUE CONTACT DETAILS |
|--|---|--|
| <ul style="list-style-type: none">In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Issue.In case of Bids submitted to the SCBSs, the Bidders should contact the relevant SCBS.In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id:- ipo.upi@npci.org.in and the Registrar to the Issue at Tel.: +91 40 6716 2222 / 1800 345 4001 and E-mail: cyientdmlm.ipo@kfintech.com.In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above INR 5,00,000, ensure that the bid is uploaded only by the SCBSsEnsure that you have accepted the UPI Mandate Request received from the Sponsor Banks prior to 5:00 p.m. of the Bid/ Issue Closing Date | <p>CYIENT DLM LIMITED</p> <p>Registered Office: 3rd Floor, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad 500 081, Telangana, India</p> <p>Corporate Office: 347, D1 & 2, KIADB Electronics City, Hebbal Industrial Area, Mysuru 570 061, Karnataka, India</p> <p>Tel.: +91 821 4000 500 Website: www.cyientdmlm.com</p> <p>Contact Person: Parvati K R, Company Secretary and Compliance Officer; E-mail: company.secretary@cyientdmlm.com</p> <p>Corporate Identity Number: U31909TG1993PLC141346</p> | <p>KFIN TECHNOLOGIES LIMITED</p> <p><i>(formerly known as KFin Technologies Private Limited)</i></p> <p>Selenium, Tower B, Plot No. 31 and 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032 Telangana, India; Tel: +91 40 6716 2222 / 18003094001</p> <p>E-mail: cyientdmlm.ipo@kfintech.com; Website: www.kfintech.com</p> <p>Investor grievance e-mail: einward.ris@kfintech.com</p> <p>Contact person: M Murali Krishna</p> <p>SEBI Registration Number: INR0000000221</p> |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Cyient DLM Limited dated June 19, 2023 filed with the Registrar of Companies, Telangana at Hyderabad (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Banker to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), and together with NSE, the “Stock Exchanges” at www.nseindia.com and www.bseindia.com, respectively, at the website of the Company at www.cyientdml.com and the website of the Book Running Lead Managers at www.axiscapital.co.in and www.jmfl.com.



CYIENT DLM LIMITED

Corporate Identity Number: U31909TG1993PLC141346; **Date of incorporation:** June 30, 1993

| Registered Office | Corporate Office | Contact Person | Email and Telephone | Website |
|--|---|---|--|--|
| 3rd Floor, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad 500 081, Telangana, India | 347, D1 & 2, KIADB Electronics City, Hebbal Industrial Area, Mysuru 570 061, Karnataka, India | Parvati K R Company Secretary and Compliance Officer | Email: company.secretary@cyientdml.com Telephone: +91 821 4000 500 | www.cyientdml.com |

PROMOTER OF OUR COMPANY: CYIENT LIMITED

Details of Issue to Public

| Type of Issue | Fresh Issue Size | Offer for Sale size | Total Issue Size | Eligibility and Reservations | Share Reservation among QIBs, NIBs, RIBs, Eligible Employees | | | |
|---------------|---|---------------------|----------------------------------|---|---|--|--|--|
| | | | | | QIBs | NIBs | RIBs | Eligible Employees |
| Fresh Issue | Fresh Issue of up to [●] Equity Shares aggregating up to ₹ 5,920.00 million*. | Not Applicable | Up to Up to ₹ 5,920.00 million*. | The Issue is being made pursuant to Regulation 6(2) of the SEBI ICDR Regulations. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Issue” on page 318 of the RHP. For details in relation to share reservation among QIBs, Non-Institutional Bidders, Retail Individual Bidders and Eligible Employees, see “Issue Structure” on page 337 of the RHP. | Not less than 75% of the Net Issue shall be available for allocation on a proportionate basis to QIBs | Not more than 15% of the Net Issue shall be available for allocation to NIBs | Not more than 10% of the Net Issue shall be available for allocation to RIBs | The Employee Reservation Portion shall constitute up to [●]% of the post-Issue paid-up Equity Share capital of our Company |

*Our Company has, in consultation with the BRLMs, undertaken a private placement of 4,075,471 Equity Shares aggregating to ₹ 1,080.00 million (“Pre-IPO Placement”). The size of the Fresh Issue of Equity Shares has been adjusted to ₹ 5,920.00 million.

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited (Designated Stock Exchange) and BSE Limited.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

| | |
|--|--|
| Price Band | ₹ 250 per Equity Share to ₹ 265 per Equity Share of face value of ₹ 10 each. |
| *For details of price band and basis of issue price, please refer to price band advertisement and page 105 of RHP. | |
| Minimum Bid Lot Size | 56 Equity Shares |
| Bid/Issue Opens On | Tuesday, June 27, 2023 ⁽¹⁾ |
| Bid/ Issue Closes On | Friday, June 30, 2023 ⁽²⁾ |
| Finalisation of Basis of Allotment with the Designated Stock Exchange | On or about Wednesday, July 5, 2023 |
| Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account | On or about Thursday, July 6, 2023 |
| Credit of Equity Shares to demat accounts of Allottees | On or about Friday, July 7, 2023 |
| Commencement of trading of the Equity Shares on the Stock Exchanges | On or about Monday, July 10, 2023 |

⁽¹⁾ Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

⁽²⁾ Our Company may, in consultation with the BRLMs, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the U.S. Securities Act.

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP

| Period | Weighted average cost of acquisition (₹) | Upper End of the Price Band is ‘X’ times the WACA | Range of acquisition price Lowest Price - Highest Price (in ₹) |
|--|--|---|--|
| Trailing Eighteen Month from the date of RHP | 35.42 | 7.48 | Nil*-566 |

As certified by N B T and Co, Chartered Accountants, by way of their certificate dated June 21, 2023.

* Equity Shares allotted pursuant to the Bonus Issue.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue Price as determined and justified by our Company, in consultation with the BRLMs, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated under “Basis for Issue Price” on page 105 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 27 of the RHP and on page 10 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the websites of SEBI at www.sebi.com, NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the website of the BRLMs at www.axiscapital.co.in and www.jmfl.com.

PRICE INFORMATION OF BRLMs

| Sr. No. | Issue Name | Merchant Banker(s) | +/- % change in closing price, +/- % change in closing benchmark | | |
|---------|-------------------------------------|--------------------|--|---|--|
| | | | - 30 th calendar days from listing | 90 th calendar days from listing | 180 th calendar days from listing |
| 1 | Mankind Pharma Limited | Axis | +37.61%, [+2.52%] | N.A. | N.A. |
| 2 | Elin Electronics Limited | Axis, JM | -15.55%, [-2.48%] | -52.06%, [-4.73%] | N.A. |
| 3 | Landmark Cars Limited | Axis | +22.83%, [+1.30%] | +1.16%, [-2.72%] | N.A. |
| 4 | Uniparts India Limited | Axis, JM | -5.11%, [-3.24%] | -7.38%, [-4.82%] | -0.60%, [+0.80%] |
| 5 | Keystone Realtors Limited | Axis | -12.26%, [-3.90%] | -9.70%, [-2.57%] | -8.64%, [-0.50%] |
| 6 | Bikaji Foods International Limited | Axis, JM | +28.65%, [-0.29%] | +26.95%, [-2.50%] | +24.17%, [+0.08%] |
| 7 | DCX Systems Limited | Axis | +17.10%, [+0.63%] | -12.56%, [-1.83%] | -12.32%, [-0.05%] |
| 8 | Avalon Technologies Limited | JM | -10.09% [2.95%] | N.A. | N.A. |
| 9 | Archean Chemical Industries Limited | JM | 25.42% [1.24%] | 56.87% [-1.19%] | 32.68% [0.24%] |
| 10 | Global Health Limited | JM | 33.23% [0.03%] | 35.94% [-3.47%] | 61.67% [-0.52%] |
| 11 | Fusion Micro Finance Limited | JM | 9.86% [1.40%] | 12.84% [-2.97%] | 25.52% [-0.48%] |

Notes:

- Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by the BRLMs with common issues disclosed once.
- Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.
- Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.
- % of change in closing price on 30th / 90th / 180th calendar day from listing day is calculated vs issue price.
- In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.
- Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.
- N. A. means Not Applicable - period not completed.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" on page 325 of the RHP.

BOOK RUNNING LEAD MANAGERS

| | | | |
|--|---|--|--|
| Axis Capital Limited Tel: +91 22 4325 2183; E-mail: cyient.ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in | | JM Financial Limited Tel: +91 22 6630 3030; E-mail: cyient.ipo@jmfl.com Investor Grievance E-mail: grievance.ibd@jmfl.com | |
| Name of Syndicate Member | JM Financial Services Limited | | |
| Name of Registrar to the Issue | KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Tel: +91 40 6716 2222; E-mail: cyientdlm.ipo@kfintech.com Investor grievance E-mail: inward.ris@kfintech.com | | |
| Name of Statutory Auditor | S. R. Batliboi & Associates LLP | | |
| Name of Credit Rating Agency and the rating or grading obtained, if any | As this is an Issue consisting only of Equity Shares, there is no requirement to obtain credit rating for the Issue. | | |

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| | |
|---|---|
| Name of Debenture Trustee | Not applicable |
| Self-Certified Syndicate Banks | The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. |
| Registered Brokers | Bidders can submit ASBA Forms in the Issue using the stockbroker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com , as updated from time to time. For further details, see "Issue Procedure" at page 341 of the RHP. |
| SCSBs and mobile applications enabled for UPI Mechanism | In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , respectively. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. |
| Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable | The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. For further details, see "Issue Procedure" at page 341 of the RHP. |

PROMOTER OF OUR COMPANY

| Sr. No. | Name | Individual/ Corporate/HUF | Details of the Promoter |
|---------|----------------|---------------------------|---|
| 1 | CYIENT LIMITED | Corporate | <p>Cyient Limited is the Promoter of our Company.</p> <p>Cyient Limited was incorporated on August 28, 1991 as 'Infotech Enterprises Private Limited', as a private limited company under the Companies Act, 1956. Subsequently, the name of the company was changed to 'Infotech Enterprises Limited' pursuant to a fresh certificate of incorporation consequent on the conversion to public company on September 7, 1995. The name of our Promoter was subsequently changed to Cyient Limited on May 5, 2014.</p> <p>As on the date of the Red Herring Prospectus, our Promoter, together with its nominees holds 92.84% of the issued, subscribed, and paid-up Equity Share capital of our Company.</p> <p>Our Promoter is a leading consulting-led, industry-centric, technology solutions company. It enables its customers to apply technology imaginatively across their value chain to solve problems that matter. It is committed to designing tomorrow with its stakeholders and being a culturally inclusive, socially responsible, and environmentally sustainable organization.</p> |

For details in respect of the Promoters, please see the section entitled "Our Promoters and Promoter Group" beginning on page 216 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are one of the leading integrated Electronic Manufacturing Services ("EMS") and solutions providers (*Source: Frost & Sullivan Report*) with capabilities across the value chain and the entire life cycle of a product. We were incorporated on June 30, 1993. We have over 22 years of experience in developing high mix, low-to-medium volume highly complex systems, we are a qualified supplier to global OEMs in the aerospace and defence, medical technology and industrial sectors. 'Low volume, high mix' (LVHM) is a type of a contract manufacturing setup which typically has a very high emphasis on quality and customization which changes according to the requirements of the customer.

Product/Service Offerings: Our Electronic Manufacturing Services are provided as Build to Print ("B2P") and Build to Specification ("B2S") services to our clients. Our B2P solutions involve our client providing the design for the product for which we provide agile and flexible manufacturing services. Our B2S services involve utilising our Promoter's design capabilities to design the relevant product based on the specifications provided by the client and manufacturing the product. Our solutions primarily comprise: (i) printed circuit board ("PCB") assembly ("PCBA"), (ii) cable harnesses, and (iii) box builds which are used in safety critical systems such as cockpits, inflight systems, landing systems, and medical diagnostic equipment.

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The table below sets out our revenue from operations generated by each of our products for Fiscals 2023, 2022 and 2021:

| Products | Fiscal 2023 | | Fiscal 2022 | | Fiscal 2021 | |
|-----------------|---|----------------------------------|---|----------------------------------|---|----------------------------------|
| | Revenue from operations (₹ in million) | % of Revenue from operations (%) | Revenue from operations (₹ in million) | % of Revenue from operations (%) | Revenue from operations (₹ in million) | % of Revenue from operations (%) |
| PCBA | 5,210.14 | 62.62 | 4,564.65 | 63.35 | 3,799.82 | 60.50 |
| Cable Harnesses | 113.64 | 1.37 | 64.40 | 0.89 | 39.18 | 0.62 |
| Box Builds | 2,696.89 | 32.41 | 2,409.76 | 33.44 | 2,291.34 | 36.48 |
| Others | 299.67 | 3.60 | 166.51 | 2.31 | 149.94 | 2.39 |
| Total | 8,320.33 | 100.00 | 7,205.33 | 100.00 | 6,280.28 | 100.00 |

Further, the table below sets out our revenue from operations generated by our B2P solutions and B2S services for Fiscals 2023, 2022 and 2021:

| Services | Fiscal 2023 | | Fiscal 2022 | | Fiscal 2021 | |
|------------------------------|---|----------------------------------|---|----------------------------------|---|----------------------------------|
| | Revenue from operations (₹ in million) | % of Revenue from operations (%) | Revenue from operations (₹ in million) | % of Revenue from operations (%) | Revenue from operations (₹ in million) | % of Revenue from operations (%) |
| Build-to-print (B2P) | 8,303.67 | 99.80 | 7,183.52 | 99.70 | 6,271.06 | 99.85 |
| Build-to-specification (B2S) | 16.67 | 0.20 | 21.81 | 0.30 | 9.22 | 0.15 |
| Total | 8,320.33 | 100.00 | 7,205.33 | 100.00 | 6,280.28 | 100.00 |

For details, see "Our Business - Our Products and Services" on page 172 of the RHP.

Geographies Served: India, USA, France and Israel.

Revenue segmentation by geographies

The table below sets out the details of our total revenue from contracts with customers with geographical location outside India:

| | Fiscal 2023 | Fiscal 2022 | Fiscal 2021 |
|---|-------------|-------------|-------------|
| Outside India (in ₹ million) | 4,968.03 | 3,241.23 | 2,295.19 |
| Outside India % (as % of revenue from operations) | 59.71 | 44.98 | 36.55 |

Key financial and operational metrics:

A list of our KPIs for the Financial Years ended March 31, 2023, March 31, 2022 and March 31, 2021 is set out below:

I. Financial KPIs

| Particulars | As at and for the financial year ended March 31, 2023 | As at and for the financial year ended March 31, 2022 | As at and for the financial year ended March 31, 2021 |
|---|---|---|---|
| Revenue from operations ⁽¹⁾ (₹ in million) | 8,320.33 | 7,205.33 | 6,280.28 |
| Revenue Growth ⁽²⁾ (year on year) (%) | 15.47% | 14.73% | 37.40% |
| Gross Profit ⁽³⁾ (₹ in million) | 1,293.87 | 1,130.27 | 790.30 |
| Gross Profit Margin ⁽⁴⁾ (in %) | 15.55% | 15.69% | 12.58% |
| EBITDA ⁽⁵⁾ (₹ in million) | 877.80 | 840.40 | 459.44 |
| EBITDA Margin ⁽⁶⁾ (in %) | 10.55% | 11.66% | 7.32% |
| EBIT (₹ in million) ⁽⁷⁾ | 683.65 | 647.54 | 274.82 |
| EBIT Margin (in %) ⁽⁸⁾ | 8.22% | 8.99% | 4.38% |
| Profit before tax ⁽⁹⁾ (₹ in million) | 431.60 | 507.30 | 155.95 |
| Profit for the year ⁽¹⁰⁾ (₹ in million) | 317.27 | 397.95 | 118.14 |
| Profit margin ⁽¹¹⁾ (in %) | 3.81% | 5.52% | 1.88% |
| Asset Turnover ratio ⁽¹²⁾ | 0.88 | 1.01 | 1.01 |
| Free cash flow ⁽¹³⁾ (₹ in million) | 444.85 | 408.29 | 75.41 |
| Total cash ⁽¹⁴⁾ (₹ in million) | 1,676.01 | 1,218.08 | 341.76 |
| Return on Capital Employed (ROCE) ⁽¹⁵⁾ (%) | 13.48% | 17.56% | 11.48% |

Notes:

- (1) Revenue from operations is total revenue generated by our Company from the sale of good and rendering of services.
- (2) Revenue growth represents the growth in revenue from operations for the year of our Company.
- (3) Gross profit is calculated as revenue from operations minus cost of materials consumed, changes in inventories of finished goods and work-in-progress, and other direct costs.
- (4) Gross profit margin is calculated as gross profit as a percentage of revenue from operations.
- (5) EBITDA is calculated as profit before tax minus other income plus finance costs, and depreciation and amortisation expense.
- (6) EBITDA Margin is calculated as EBITDA as a percentage of revenue from operations.
- (7) EBIT is calculated as EBITDA minus depreciation and amortisation expenses.
- (8) EBIT Margin is calculated as EBIT as a percentage of revenue from operations.
- (9) Profit before tax is calculated as total income minus total expenses of our company for the year.
- (10) Profit for the year is calculated as profit before tax minus tax expense for the year.
- (11) Profit margin is calculated as profit after tax as a percentage of revenue from operations.
- (12) Asset Turnover ratio is calculated as Revenue from operations divided by average total assets.
- (13) Free cash flow is calculated as net cash flow from operating activities less payment towards purchase of property, plant and equipment and intangibles, net of proceeds from sale of property, plant and equipment and intangible assets.
- (14) Total cash is calculated as cash and cash equivalents plus other bank balances as at the end of year.
- (15) Return on Capital Employed (ROCE) is calculated as (EBIT plus other income) divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} and lease liabilities {current & non-current}.

II. Revenue and customer related KPIs

| Particulars | As at and for the financial year ended March 31, 2023 | As at and for the financial year ended March 31, 2022 | As at and for the financial year ended March 31, 2021 |
|--|---|---|---|
| Number of customers ^{(1)*^} | 35 | 50 | 47 |
| Number of new customers acquired ^{(2)*} | 1 | 3 | 1 |
| Customer concentration (Top 5) ^{(3)*} (in %) | 67.53% | 65.35% | 66.29% |
| Customer concentration (Top 10) ^{(4)*} (in %) | 91.08% | 93.24% | 90.83% |
| Order book ^{(5)#} (in ₹ million) | 24,325.47 | 12,029.76 | 9,061.18 |
| Days sales outstanding (DSO) ⁽⁶⁾ (in days) | 71 | 77 | 132 |
| Days payables outstanding ⁽⁷⁾ (in days) | 125 | 98 | 110 |
| Days of inventory outstanding ⁽⁸⁾ (in days) | 186 | 137 | 90 |
| Customer advance days ⁽⁹⁾ | 89 | 57 | 66 |

Notes:

- (1) Number of customers indicate the count of customers who contributed to revenue from operations for year.
 - (2) Number of new customers acquired indicates the count of new customers generating revenue for the first time in the respective year.
 - (3) Customer concentration (Top 5) % indicates total revenue from top five customers in terms of descending order of revenue generation for a year shown as percent of revenue from operations for that year /.
 - (4) Customer concentration (Top 10) % indicates total revenue from top ten customers in terms of descending order of revenue generation for a year shown as percent of revenue from operations for that year .
 - (5) Order book (in ₹ million) indicates the executable work orders from our customers as the end of the year.
 - (6) Days sales outstanding (DSO) is calculated as trade receivables / revenue from operations multiplied by number of days for the year.
 - (7) Days payables outstanding is calculated as trade payables/ revenue from operations multiplied by number of days for the year.
 - (8) Days of inventory outstanding is calculated as inventory/revenue from operations multiplied by number of days for the year.
 - (9) Customer advance days is calculated as customer advances/ revenue from operations multiplied by number of days for the year.
- ^ The decrease in customers between Fiscal 2021 and Fiscal 2023 is due to the exit of one-time customers and customers who approached us for job work and due to dropping low margin customers and due to dropping low margin customers.
- # The increase in our order book between Fiscal 2021 and Fiscal 2023 is due to the receipt of a large order from one of our key customers and multi-year orders from our other key customers.
- * Customers include affiliates or group entities of our customers, as applicable.

Client Profile:

Revenue segmentation in terms of top 5/10 clients:

| Name of customer | Fiscal 2023 | | Fiscal 2022 | | Fiscal 2021 | |
|------------------------------------|--|----------------------------------|--|----------------------------------|--|----------------------------------|
| | Revenue from operations (₹ in million) | % of Revenue from operations (%) | Revenue from operations (₹ in million) | % of Revenue from operations (%) | Revenue from operations (₹ in million) | % of Revenue from operations (%) |
| ABB Inc | 1,794.45 | 21.57 | 785.99 | 10.91 | 431.24 | 6.87 |
| Bharat Electronics Limited | 887.25 | 10.66 | 1086.17 | 15.07 | 867.08 | 13.81 |
| Honeywell International Inc. | 747.34 | 8.98 | 538.56 | 7.47 | 539.98 | 8.60 |
| Thales Global Services S.A.S | 1,045.55 | 12.57 | 693.18 | 9.62 | 639.03 | 10.18 |
| Molbio Diagnostics Private Limited | 240.79 | 2.89 | 515.19 | 7.15 | 1031.34 | 16.42 |
| Total | 4,715.39 | 56.67 | 3,619.09 | 50.23 | 3,508.68 | 55.87 |

Our customers:

| Industry | Customers |
|-----------------------|---|
| Aerospace and defence | Honeywell International Inc., Thales Global Services S.A.S and Bharat Electronics Limited |
| Medical technology | Molbio Diagnostics Private Limited |
| Industrial | ABB Inc |
| Others | Thales Global Services S.A.S |

Industries Served: Aerospace, Defence, Medical Technology and Industrial. For further details, please see the section titled "Our Business" on 163 of the RHP.

Intellectual Property: Given that the majority of our business is undertaken pursuant to the B2P model, the intellectual property rights for the products we develop belong with the respective customers. Further, we have applied for the registration of the trademark "Cyient DLM" (word and logo) under classes 9, 35 and 42 under the Trade Marks Act, 1999 and have also applied for international registration of the trademark "Cyient DLM" (word and logo) under classes 9, 35 and 42 under the Madrid Protocol. Further, we have entered into a Trade-Name License Agreement dated December 13, 2022 with our Promoter pursuant to which our Company has been granted a non-exclusive and non-transferable license to use the name and logo "Cyient" of our Promoter as inter alia part of our corporate name, advertisements, annual reports and other business-related purposes. For further details, see "History and Certain Corporate Matters - Shareholders' agreements and other agreements - Key terms of subsisting material agreements - Trade-Name License Agreement dated December 13, 2022 executed between our Company and our Promoter, as amended by First Amendment dated June 6, 2023 entered into amongst our Company and our Promoter" on page 197 of the RHP.

Market Share: As at March 31, 2022, our market share in the Indian EMS market was 0.5% (Source: Frost & Sullivan Report). For further details, please see the section titled "Industry Overview" on page 121 of the RHP.

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Manufacturing Plant, if any: Our manufacturing infrastructure comprises three facilities spread across two states in India, at Mysuru, Hyderabad and Bengaluru, with a total manufacturing area of 229,061 sq. ft. For further details, please see "Our Business - Our Manufacturing Facilities" on page 176 of the RHP.

Employee Strength: As on March 31, 2023, we have 656 permanent employees and 361 persons employed as contract labour. For details see 'Our Business - Employees' on page 180 of the RHP.

| BOARD OF DIRECTORS | | | | |
|--------------------|----------------------------------|--|---|---|
| Sr. No. | Name | Designation | Experience & Educational Qualification | Directorships in other companies |
| 1 | Rajendra Velagapudi | Managing Director | He holds a bachelor's degree in technology (Mechanical) from Faculty of Engineering, Nagarjuna University, a master's degree of engineering in automobile engineering from Anna University, Madras and degree of master of science in design of rotating mechanics from School of Mechanical Engineering, Cranfield University. Prior to joining our Company, he worked with Ford Truck Manufacturing Division, Simpsons Co. Ltd. for a period of two years, Bajaj Tempo Limited and Bharat Earth Movers Limited for a period of over eight years. He was appointed to our Board of Directors with effect from April 25, 2017 | Indian Companies : Nil Foreign Company : Nil |
| 2 | Ganesh Venkat Krishna Bodanapu | Chairman, Non-Executive & Non-Independent Director | He holds a bachelor's degree of science in electrical engineering from Purdue University and a master's degree in business administration from the J.L Kellogg School of Management, Northwestern University. He has been associated with our Promoter since 2003 and currently is the managing director and chief executive officer of our Promoter. He was appointed to our Board of Directors with effect from February 4, 2015. | Indian Companies <ul style="list-style-type: none"> • Cyient Limited; • Infocad Enterprises Private Limited; • Saranam Ventures Private Limited; and • Vineyard Point Software Private Limited Foreign Company : Nil |
| 3 | Venkat Rama Mohan Reddy Bodanapu | Non-Executive, Non-Independent Director | He holds a bachelor's degree in engineering from Faculty of Engineering, Andhra University and degree of master of technology from Indian Institute of Technology, Kanpur. He also holds a master's degree of science from University of Michigan and a degree of doctor of philosophy from Jawaharlal Nehru Technological University. Previously, he has been associated with HCL Limited and Electronic Industries Association of Andhra Pradesh. He was appointed to our Board of Directors with effect from December 27, 2022. | Indian Companies <ul style="list-style-type: none"> • Cyient Limited; • Cyient Urban Micro Skill Centre Foundation; • IIT Kanpur Development Foundation; • Infocad Enterprises Private Limited; • Kritsnam Technologies Private Limited; • Saranam Ventures Private Limited; • T-Hub Foundation; and • Vizag IT Park Limited Foreign Company : Nil |
| 4 | Vanitha Datla | Independent Director | She holds a bachelor's degree of arts from Faculty of Arts, Osmania University and post graduate diploma in business administration from ICFAI Business School. She has also completed the CFA program of the Institute of Chartered Financial Analysts of India. She is currently working with Elico Limited, Elico Healthcare Services Limited. Eliscryption Private Limited and Elico Mechoptronix Private Limited. She is also an Independent Director in Visaka Industries Limited. She was appointed to our Board of Directors with effect from December 13, 2022. | Indian Companies <ul style="list-style-type: none"> • Elico Healthcare Services Limited; • Elico Limited; • Elico Mechoptronix Private Limited; • Eliscryption Private Limited; • Srinivasa Farms Private Limited; and • Visaka Industries Limited Foreign Company : Nil |
| 5 | Jehangir Ardeshir | Independent Director | He holds a bachelor's degree of technology in agricultural engineering from Indian Institute of Technology, Kharagpur and post graduate diploma in management in agricultural and rural management from Indian Institute of Management, Bangalore. He has in the past been associated with Tata Iron & Steel Co. Limited, Tata Sons Limited, Tata Teleservices Limited, Terex India Private Limited and Forbes Marshall Private Limited. He was appointed to our Board of Directors with effect from December 13, 2022. | Indian Companies <ul style="list-style-type: none"> • Forbes Marshall Private Limited; • Premium Transmission Private Limited; and • Walchand Peoplefirst Limited Foreign Company : Nil |
| 6 | Pillutla Madan Mohan | Independent Director | He holds a bachelor's degree of engineering (honours) from The Birla Institute of Technology & Science and a master's degree of science from University of Illinois and diploma honours in personnel management and industrial relations from XLRI, Jamshedpur. He also holds a doctorate of philosophy from the University of British Columbia, Vancouver Canada. He is currently the dean of Indian School of Business. He was appointed to our Board of Directors with effect from December 27, 2022. | Indian Companies <ul style="list-style-type: none"> • AIC ISB Association; • DLabs Incubator Association; and • T-Hub Foundation Foreign Company : Nil |

For further details in relation to our Board of Directors, see "Our Management" beginning on page 199 of the RHP.

OBJECTS OF THE ISSUE

(in ₹ million)

| Particulars | Amount to be funded from the Net Proceeds | Estimated deployment of the Net Proceeds in Fiscals | | |
|---|---|--|--------|--------|
| | | 2024 | 2025 | 2026 |
| Funding incremental working capital requirements of our Company | 2,910.90 | 2,230.39 | 680.51 | 0.00 |
| Funding capital expenditure of our Company | 435.72 | 181.95 | 145.49 | 108.28 |
| Repayment/prepayment, in part or full, of certain of our borrowings | 1,609.11 | 1,609.11 | 0.00 | 0.00 |
| Achieving inorganic growth through acquisitions | 700.00 | Over a period of three Financial Years from the date of listing of the Equity Shares | | |
| General corporate purposes ⁽¹⁾ | ● | ● | ● | ● |
| Total⁽¹⁾ | ● | ● | ● | ● |

To be finalised upon determination of the Issue Price and updated in the Prospectus prior to the filing of the Prospectus with the RoC. The amount to be utilised for general corporate purposes and achieving inorganic growth through acquisitions shall not exceed 35% of the Gross Proceeds and the proceeds from the Pre-IPO Placement. The amount to be utilised for general corporate purposes alone shall not exceed 25% of the Gross Proceeds and the proceeds from the Pre-IPO Placement.

For details, see "Objects of the Issue- Issue related expenses" on page 101 of the RHP.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: ICRA Limited. For further details, please see sections titled "General Information" and "Objects of the Issue - Monitoring of Utilisation of Funds" on pages 72 and 103 of the RHP.

Shareholding Pattern as on the date of the RHP:

| Category of shareholder | Pre-Issue number of shares (Number of fully paid up Equity Shares held) | % Holding of Pre-Issue (Shareholding as a % of total number of shares) |
|------------------------------|--|--|
| Promoters and Promoter Group | 52,866,000 | 92.84 |
| Public | 4,075,471 | 7.16 |
| Non Promoter- Non Public | Nil | N.A. |
| Total | 56,941,471 | 100.00 |

RESTATED SUMMARY STATEMENT

Summary of Selected Financial Information

(in ₹ million other than per share data)

| Particulars | As at and for the Financial Year ended March 31, 2023 | As at and for the Financial Year ended March 31, 2022 | As at and for the Financial Year ended March 31, 2021 |
|--------------------------------------|--|--|--|
| Equity share capital | 528.66 | 13.67 | 13.67 |
| Net Worth | 1,978.72 | 771.12 | 376.52 |
| Revenue from operations | 8,320.33 | 7,205.33 | 6,280.28 |
| Profit for the year | 317.27 | 397.95 | 118.14 |
| Earnings per equity share | | | |
| - Basic (in ₹)# | 7.75 | 16.17 | 4.80 |
| - Diluted (in ₹)# | 7.75 | 16.17 | 4.80 |
| NAV per Equity Share (basic) (in ₹)# | 48.33 | 31.34 | 15.30 |
| Total Borrowings | 3,144.74 | 2,931.93 | 2,337.65 |
| Other Equity | 1,450.06 | 757.45 | 362.85 |
| Profit before tax | 431.60 | 507.30 | 155.95 |
| Return on Net Worth (%) | 16.03% | 51.61% | 31.38% |

Notes:

The ratios have been computed as under:

- Net worth is the aggregate value of the paid-up equity share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account after deducting the aggregate value of the accumulated losses.
 - Earnings Per Equity Share (Basic and Diluted) are computed in accordance with Ind AS 33 - Earnings Per Share notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
 - Net asset value per Equity Share is the equity attributable to equity holders of our Company divided by weighted average numbers of Equity Shares outstanding during the year.
 - Total borrowings include current and non-current borrowings of our Company.
 - Profit before tax is calculated as total income minus total expenses of our company for the year.
 - Return on net worth % = Restated profit for the year attributable to equity shareholders of the Company divided by net worth of the Company as at the end of the year.
- # Our Company has pursuant to a Board resolution dated December 13, 2022 issued bonus shares at a 1:17 ratio of the equity shares at face value of ₹10 each. Basic and diluted EPS and Net asset value per share are considered post issue of bonus shares.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. Our business is dependent on the sale of our products to certain key customers. Our top 10 customers constituted 91.08% of our total revenue from operations for the year ended March 31, 2023. Further, as at March 31, 2023, our Trade Receivables were ₹ 1,617.48 million. The loss of any of our key customers or loss of revenue from sales to our customers or any defaults or delays in payment by a significant portion of our customers could have a material adverse effect on our business, results of operations, financial condition and cash flows.
2. As of March 31, 2023, we had an order book of ₹ 24,325.47 million. Our order book may not be indicative of our future growth rate or new business orders we will receive in the future. Further, we may not realize all of the revenue expected from our order book.
3. We are dependent on our Promoter and our management team and key personnel and the loss of any key team member may adversely affect our business performance.
4. As at March 31, 2022, our market share in the Indian EMS market was 0.5% (Source: Frost & Sullivan Report). Any failure to compete effectively in the highly competitive EMS industry could have a material adverse effect on our business, results of operations, financial condition and cash flows.
5. Our profit for the year decreased by 20.27% from ₹397.95 million for Fiscal 2022 to ₹317.27 million for Fiscal 2023.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Summary table of outstanding litigation

| Name of Entity | Criminal proceedings | Tax proceedings | Statutory or regulatory proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoter | Material civil litigations | Aggregate amount involved (₹ in million)* |
|-----------------------|----------------------|-----------------|-------------------------------------|--|----------------------------|---|
| Company | | | | | | |
| By the Company | - | - | - | - | 1 | 28.33 |
| Against the Company | - | 4 | - | - | 1 | 16.16 ⁽⁵⁾ |
| Directors | | | | | | |
| By the Directors | - | - | - | - | - | - |
| Against the Directors | - | 3 | - | - | - | 0.26 ⁽⁴⁾ |
| Promoter | | | | | | |
| By the Promoter | - | - | - | - | 2 | 292.00 |
| Against the Promoter | - | 14 | - | - | - | 412.37 ⁽¹⁾⁽²⁾⁽³⁾ |

**To the extent quantifiable.*

1. Excludes ₹ 2.47 million already paid by our Promoter and appropriated by way of order dated March 18, 2011 passed by the Commissioner of Customs and Central Excise Hyderabad – IV Commissionerate. Further, excludes ₹ 2.09 million already paid by our Promoter and appropriated by way of order dated April 30, 2020 passed by the Commissioner of Central Tax and Central Excise, Ranga Reddy Commissionerate.
2. Excludes total refund claims of ₹ 13.07 million to which our Promoter is entitled under various direct tax proceedings.
3. Includes indirect tax proceedings where our Promoter has opted for one time settlement (“OTS”), pursuant to which it has paid the OTS fees and awaits settlement orders.
4. Please note that while the relevant Director has paid these outstanding tax dues, the final settlement orders in respect of these tax proceedings are still awaited as on date.
5. Includes a petition filed against our Company before the Deputy Labour Commissioner Region – II, Bannerghatta Road, Bengaluru, which is not quantifiable, as on date.

B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved:

| Sr. Nos. | Particulars | Litigation filed by | Current status | Amount involved |
|----------|---|----------------------------------|----------------|------------------|
| 1 | Cyient DLM Employees Association has filed a petition dated March 2, 2023 before the Deputy Labour Commissioner Region – II, Bannerghatta Road, Bengaluru requesting the Labour Commissioner to certify a proposed amendment to the certified standing orders of our Company, which would raise the age of retirement in the certified standing orders of our Company from the present 58 years to 60 years, in consonance with the Model Standing Order as amended by a Karnataka State Government notification dated March 27, 2017. The matter is currently pending. | Cyient DLM Employees Association | Pending | Not quantifiable |
| 2 | Our Company has received a demand notice and assessment order each dated February 9, 2021, demanding a sum of ₹ 12.00 million, alleging, inter alia, that our Company was liable to pay certain interest on our return income for the assessment year 2018-19. Our Company has filed an appeal dated March 9, 2021 before the Commissioner of Income Tax-Appeals NFAC denying all the allegations and rejecting the demands made in the Assessment Order and Demand Notice. The matter is currently pending. | IT Department | Pending | ₹ 12.00 million |

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: None.

D. Brief details of outstanding criminal proceedings against the Promoters: None.

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 308 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY – Nil

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements made in the Red Herring Prospectus are true and correct.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an offer' and not 'an offer'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ Members of the Syndicate Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP or the Preliminary Offering Memorandum, as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unlocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to Rs. 500,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 341 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

ISSUE STRUCTURE

| Particulars | Eligible Employees [*] | QIBs ⁽¹⁾ | Non-Institutional Bidders | Retail Individual Bidders |
|--|---|---|--|---|
| Number of Equity Shares available for Allotment/allotment ⁽²⁾ | Up to [●] Equity Shares | Not less than [●] Equity Shares | Not more than [●] Equity Shares available for allocation or Issue less allocation to QIB Bidders and RIBs | Not more than [●] Equity Shares available for allocation or Issue less allocation to QIB Bidders and Non Institutional Bidders |
| Percentage of Issue Size available for Allotment/allotment | The Employee Reservation Portion shall constitute up to [●]% of the post-Issue paid-up Equity Share capital of our Company | Not less than 75% of the Net Issue shall be available for allocation to QIB Bidders. However, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion | Not more than 15% of the Net Issue or Issue less allocation to QIB Bidders and RIBs shall be available for allocation out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders | Not more than 10% of the Net Issue or the Net Issue less allocation to QIB Bidders and Non-Institutional Bidders |
| Basis of Allotment/ allocation if respective category is oversubscribed | Proportionate ³ ; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000 (net of the Employee Discount). In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for a value exceeding ₹200,000, subject to total Allotment to an Eligible Employee not exceeding 500,000 | Proportionate as follows: a) up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion (of up to [●] Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only | The allotment of specified securities to each Non-Institutional Bidder shall not be less than the minimum application size, subject to availability in the Non-Institutional Portion, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations, subject to: a) one third of the portion available to Non-Institutional Bidders being [●] Equity Shares are reserved for Bidders Biddings more than ₹ 200,000 and up to ₹ 1,000,000. b) two third of the portion available to Non-Institutional Bidders being [●] Equity Shares are reserved for Bidders Bidding more than ₹ 1,000,000. Provided that the unsubscribed portion in either of the categories specified in A) or B) above, may be allocated to Bidders in the other category. | The allotment to each RIB shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be Allotted on a proportionate basis. For further details, see "Issue Procedure" on page 341 of the RHP. |
| Minimum Bid | Such number of Equity Shares and in multiples of [●] Equity Shares thereafter | Such number of Equity Shares in multiples of [●] Equity Shares such that the Bid Amount exceeds ₹ 200,000 | Such number of Equity Shares in multiples of [●] Equity Shares such that the Bid Amount exceeds ₹ 200,000 | [●] Equity Shares and in multiples of [●] Equity Shares thereafter |
| Maximum Bid | Such number of Equity Shares and in multiples of [●] Equity Shares, so that the maximum Bid Amount by each Eligible Employee in Eligible Employee Portion does not exceed ₹500,000, if any | Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Issue, subject to applicable limits | Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Issue, (excluding the QIB Portion) subject to limits applicable to the Bidder | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 200,000 |
| Mode of Bidding | ASBA only (including the UPI mechanism) | ASBA only (excluding the UPI Mechanism) except for Anchor Investors | ASBA only (Including the UPI Mechanism for Bids up to ₹ 0.50 million) | ASBA only (including the UPI mechanism) |
| Bid Lot | [●] Equity Shares and in multiples of [●] Equity Shares thereafter | | | |
| Mode of Allotment | Compulsorily in dematerialised form | | | |
| Allotment Lot | A minimum of [●] Equity Shares and in multiples of one Equity Share thereafter | | | |
| Trading Lot | One Equity Share | | | |
| Who can apply ⁽⁴⁾ | Eligible Employees such that the Bid Amount does not exceed ₹500,000 | Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, mutual funds registered with SEBI, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs, multilateral and bilateral development financial institutions, state industrial development corporations, insurance companies registered with IRDAI, provident funds with minimum corpus of ₹250 million, pension funds with minimum corpus of ₹250 million registered with the Pension Fund Regulatory and Development Authority established under section 3(1) of the Pension Fund Regulatory and Development Authority Act, 2013, National Investment Funds set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs. | Resident Indian individuals, Eligible NRIs, HUFs (in the name of the karta), companies, corporate bodies, scientific institutions, societies, trusts, family offices and FPIs who are individuals, corporate bodies and family offices which are re-categorised as Category II FPIs and registered with SEBI. | Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta) |
| Terms of Payment | In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁵⁾ In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Banks through the UPI Mechanism (other than Anchor Investors) that is specified in the ASBA Form at the time of submission of the ASBA Form | | | |

* Assuming full subscription in the Issue.

[#] Eligible Employees Bidding in the Employee Reservation Portion can bid up to a Bid Amount of ₹500,000 (net of the Employee Discount). However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹200,000. In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. An Eligible Employee Bidding in the Employee Reservation Portion (subject to Bid Amount being up to ₹200,000) can also Bid in the Retail Portion, and such Bids shall not be considered multiple Bids. However, Bids by Eligible Employees Bidding in the Employee Reservation Portion and in the Non Institutional Portion shall be treated as multiple Bids. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Issue. In case of under-subscription in the Net Issue, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.

⁽¹⁾ Our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being made to other Anchor Investors. In the event of under-subscription or non-allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. For details, see "Issue Procedure" on page 341 of the RHP.

⁽²⁾ Subject to valid Bids being received at or above the Issue Price. This Issue is made in accordance with the Rule 19(2)(b) of the SCR and is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allotment in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not more than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not more than 10% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

⁽³⁾ Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms, provided that any difference between the price at which Equity Shares are allocated to the Anchor Investors and the Anchor Investor Issue Price, shall be payable by the Anchor Investor Pay-in-Date as mentioned in the CAN. For details of terms of payment of applicable to Anchor Investors, see General Information Document available on the website of the Stock Exchanges and the BRLMs.

⁽⁴⁾ In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder is required in the Bid cum Application Form and such First Bidder will be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Company, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

⁽⁵⁾ Subject to valid bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company, in consultation with the Book Running Lead Managers, and the Designated Stock Exchange, subject to applicable laws.

COMMON BID
REVISION FORM

To,
The Board of Directors
CYIENT DLM LIMITED

CYIENT DLM LIMITED - INITIAL PUBLIC OFFER - NR

Registered Office: 3rd Floor, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad 500 081, Telangana, India
Corporate Office: 347, D1 & 2, KIADB Electronics City, Hebbal Industrial Area, Mysuru 570 061, Karnataka, India
Tel: +91 821 4000 500; Website: www.cyientdmlm.com; Contact Person: Parvati K R, Company Secretary and Compliance Officer
E-mail: company.secretary@cyientdmlm.com; Corporate Identity Number: U31909TG1993PLC141346

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs,
FPIs, FVCI, AND REGISTERED MULTI LATERAL AND
BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS
ETC. APPLYING ON A REPATRIATION BASIS

100% BOOK BUILT ISSUE
ISIN: INE055S01018
LEI: 335800L3RVWB7BV4SE39

**Bid cum
Application
Form No.**

| | | |
|---|--|---|
| MEMBERS OF THE SYNDICATE STAMP & CODE | SUB-SYNDICATE MEMBER/ REGISTERED BROKER SCSB/CDP/RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr./Ms./M/s. _____ Address _____ _____ Email _____ Tel. No. (with STD code) / Mobile _____ |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | |
| 2. PAN OF SOLE / FIRST BIDDER _____ | | |
| 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID | | |

PLEASE CHANGE MY BID

| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures Only) | | | | | | | | | | | |
|---------------|--|---|---|---|---|---|---|---|--|---|---|-----------------|---|---|-----------|---|---|------------------------------|--|--|
| | (In Figures) | | | | | | | | Bid Price | | | Retail Discount | | | Net Price | | | "Cut-off" (Please ✓ tick) | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | | | |
| Option 1 | | | | | | | | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | | | |

| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures Only) | | | | | | | | | | | |
|---------------|--|---|---|---|---|---|---|---|--|---|---|-----------------|---|---|-----------|---|---|------------------------------|--|--|
| | (In Figures) | | | | | | | | Bid Price | | | Retail Discount | | | Net Price | | | "Cut-off" (Please ✓ tick) | | |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | 3 | 2 | 1 | | | |
| Option 1 | | | | | | | | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | | | | | | | | |

| | | |
|--|-------|--|
| 6. PAYMENT DETAILS [IN CAPITAL LETTERS] | | PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> |
| Amount Blocked (₹ in figures) | _____ | (₹ in words) _____ |
| ASBA Bank A/c No. | _____ | |
| Bank Name & Branch | _____ | |
| OR UPI ID (Maximum 45 characters) | _____ | |

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN ALONG WITH THE BID CUM APPLICATION FORM. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

| | | |
|--|---|--|
| 7A. SIGNATURE OF SOLE/ FIRST BIDDER | 7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system) |
| | I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue. | |
| | 1) _____ | |
| | 2) _____ | |
| Date : _____, 2023 | 3) _____ | |

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| | | |
|---|---|---|
| CYIENT DLM LIMITED BID REVISION FORM - INITIAL PUBLIC OFFER - NR | Acknowledgement Slip for Members of the Syndicate / Sub- Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Bid cum Application Form No. |
| | | |
| | | |
| | | |
| DP ID / CL ID | _____ | PAN of Sole / First Bidder |
| Additional Amount Blocked (₹ in figures) | ASBA Bank A/c No./UPI ID | Stamp & Signature of SCSB Branch |
| Bank Name & Branch | | |
| Received from Mr./Ms./M/s. | | |
| Telephone / Mobile | Email | |

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| | | | | | |
|---|--|----------|----------|--|-----------------------------|
| CYIENT DLM LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR | Option 1 | Option 2 | Option 3 | Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent | Name of Sole / First Bidder |
| | No. of Equity Shares | | | | |
| | Bid Price (₹) | | | | |
| | Additional Amount Blocked (₹ in figures) | | | | |
| ASBA Bank A/c No. /UPI ID | | | | Acknowledgement Slip for Bidder Bid cum Application Form No. | |
| Bank Name & Branch | | | | | |

Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.