



06 February 2026

BSE Limited
PJ Towers, 25th Floor,
Dalal Street,
Mumbai 400001.

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated 20 January 2026 together with the Explanatory Statement thereto, seeking approval of the Members of Company for - **Variation in the Objects / terms of utilisation of the Initial Public Offering ("IPO") proceeds and extension of time limit for utilisation of the IPO proceeds.**

The Postal Ballot will be conducted by means of electronic voting (remote e-voting) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities & Exchange Board of India ("SEBI") in this regard.

In compliance with the applicable circulars, the Postal Ballot Notice is being sent to all Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited and whose email address is registered with Depositories, Company / or KFin Technology Limited ("RTA") as on the close of business hours on Friday, 30 January 2026 (cut-off date). The Postal Ballot Notice is also being uploaded on the Company's website at <https://www.cyientdmlm.com/investors> and website of KFin Technology Limited ("RTA") at <https://evoting.kfintech.com>.

The Company has engaged KFin Technology Limited ("RTA") for facilitating remote e-voting to enable the Members to cast their votes electronically. The period for remote e-voting on the resolution set out in the Postal Ballot Notice shall commence on Saturday, 07 February 2026 at 9:00 a.m. IST and end on Sunday, 08 March 2026 at 5:00 p.m. IST. The results of the Postal Ballot will be announced on or before Monday, 09 March 2026.

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

For **Cyient DLM Limited**

S Krithika
Company Secretary

Cyient DLM Limited

Mysore Office
Plot no.347, D1 &2, KIADB
Electronics City, Hebbal Industrial
Area, Mysore 570 016,
Karnataka, India

Registered Office
Plot No.5G, Survey No.99/1
Mamidikalli Village,
GMR Aerospace & Industrial Park,
Rajiv Gandhi International Airport
Shamshabad, Hyderabad – 500 108

www.cyientdmlm.com
Company.Secretary@cyientdmlm.com
T: +91 8214282222/4004500
F: +91 8214000369
CIN: L31909TG1993PLC141346



CYIENT DLM LIMITED

(CIN No.: L31909TG1993PLC141346)

Regd. office: Plot No. 5G, Survey No.99/1, Mamidipalli Village,
GMR Aerospace & Industrial Park Limited, Rajiv Gandhi International Airport,
Shamshabad, Hyderabad – 500 108.

NOTICE OF POSTAL BALLOT

Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules made thereunder, and the Circulars issued by the Ministry of Corporate Affairs, Government of India

Notice is hereby given to the Members of CYIENT DLM LIMITED (the “Company”), pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (‘the Act’) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (‘the Rules’), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (‘SS-2’), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (‘MCA’) (herein after collectively referred to as “MCA Circulars”) that the resolution as set out hereunder are proposed for approval by the Members of the Company as Special Resolution, as the case may be, by means of postal ballot by voting through electronic means (‘remote e-voting’).

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said resolution are annexed to this Notice of Postal Ballot for your consideration and forms a part of this Notice of Postal Ballot.

The Company has engaged the services of KFin Technologies Limited (hereinafter referred as “Kfin” or “Service Provider”) for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.cyientdml.com. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	07 February 2026
Conclusion of remote e-voting period	08 March 2026
Cut-off date for eligibility to vote	30 January 2026

SPECIAL BUSINESS

Item No.1

Variation in the Objects / terms of utilisation of the Initial Public Offering (“IPO”) proceeds and extension of time limit for utilisation of the IPO proceeds

To consider and, if thought fit, to pass the following resolution as a Special Resolution on the terms set forth below:

“RESOLVED THAT pursuant to the provisions of Sections 13(8) and 27 of the Companies Act, 2013, (the **“Act”**) and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**) (including any statutory modification or re-enactment thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and subject to any other applicable approvals, permissions and/or sanctions, the consent of the shareholders of the Company be and is hereby accorded for the variation in the objects/ terms of utilisation of the Initial Public Offering (IPO) proceeds (**“IPO Proceeds”**) as stated in the Prospectus dated 01 July 2023 (**“Prospectus”**) filed by the Company with the Registrar of Companies (**“RoC”**) and the Securities and Exchange Board of India (**“SEBI”**), in the following manner:

(Rs. in crores)

S. No.	Original Objects as per the Prospectus	Total Amount Raised (in Rs. crores)	Amount Unutilized as on 31st December 2025 (in Rs. crores)	Details of Variation	Revised amount after variation (in Rs. crores)	Revised amount unutilized after variation (in Rs. crores)	Revised Timeline for Utilization
1.	Funding Incremental Working Capital Requirements of our Company	291.09	8.22	Rs. 36.85 Crores allocated from and out of Object 2 to Object 1.	327.94	45.07	By Fiscal Year 2026-27
2.	Funding Capital Expenditure of our Company	43.57	36.85	Rs. 36.85 Crores allocated from and out of Object 2 to Object 1.	6.72	Nil	By Fiscal Year 2026-27
3.	Repayment/ Prepayment, in part or full, of certain of our Borrowings	160.91	0.06	Nil	160.91	0.06	N/A
4.	Achieving inorganic growth through acquisitions	70.00	Nil	Nil	70.00	Nil	N/A
5.	General Corporate Purposes	97.58 [#]	Nil	Nil	97.58	Nil	N/A

^(#) The amount mentioned for the object “general corporate purposes” in the original prospectus was Rs. 93.39 crores. However, since the issue related expenses actually incurred were lesser by approximately Rs. 4.20 Crores, the same amount has been apportioned to this object.)

(*The total amount to be utilised for general corporate purposes will not exceed 25% of the gross proceeds as per the Prospectus (inclusive of issue related expenses)).

RESOLVED FURTHER THAT Mr. Rajendra Velagapudi, Managing Director and Chief Executive officer, Mr. RM Subramanian, Chief Financial Officer and Ms. S Krithika, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as they may, in their discretion, deem necessary or desirable or expedient to give effect to this resolution, for and on behalf of the Company including but not limited to making applicable filings and disclosures (with RoC, stock exchanges or other applicable authorities).

By Order of the Board of Directors
For **CYIENT DLM LIMITED**

Date: 20 January 2026
Place: Hyderabad

S Krithika
Company Secretary
M.No. A37001

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and other applicable provisions, as amended from time to time, setting out all material facts relating to the Resolution mentioned in this Notice of Postal Ballot, along with the reasons thereof and additional information as required under the Listing Regulations is attached hereto and forms part of this Notice of Postal ballot.
2. In compliance with the provisions of sections 108, 110 and other applicable provisions, if any, of the Act, and the Companies (Management and Administration) Rules, 2014, as amended, SS-2 and Regulation 44 of the Listing Regulations, as amended, Members have been provided with the facility to cast their vote electronically through the remote e-voting services provided by KFin Technologies Limited (Kfin)/RTA on the resolution set forth in the Notice of Postal Ballot.
3. In terms of the MCA Circulars, this Notice of Postal Ballot along with the instructions regarding remote e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the Registrar and Transfer Agent or with the depository(ies) and whose names appear in the Register of Members / list of beneficial owners as on the Cut-off date i.e. Friday 30 January 2026. Members who have not registered their email address and in consequence could not receive the Notice may get their email address registered with the RTA (Physical shareholders) / DP (For Electronic Holdings), by following the process prescribed in SEBI Master Circular No - SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, by submitting the requisite ISR forms. The forms can be downloaded from the link below: <https://ris.kfintech.com/clientservices/isc>
4. Members holding shares, as on the Cut-off date i.e. 30 January 2026 (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFin or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution as set out in the Notice of Postal Ballot only through the remote e-Voting.
5. In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose email addresses are registered with the Company/ Depositories/Registrar and Transfer Agent ('RTA'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.
6. The Notice will also be available on the www.cyientdml.com, website of the Kfin (the RTA and the agency engaged for providing remote e-voting facility) at <https://evoting.kfintech.com/> and on the website of the Stock Exchanges where the equity shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
7. After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and at least 1 (one) Telugu regional language newspaper, each with wide circulation in Hyderabad, where the registered office of the Company is situated and will also be uploaded on the website of the Company (www.cyientdml.com).
8. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date i.e., Friday, 30 January 2026. Members whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut-off date i.e, 30 January 2026 shall only be considered eligible for the purpose of remote e-Voting and those Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-Voting process. Any person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only.

9. Members who wish to inspect the documents referred to in the notice or explanatory statement or any query in relation to the Resolution proposed, may send an e-mail to company.secretary@cyientdml.com from their registered email address mentioning their name, folio number/DP Id & Client Id until the last date of remote e-voting period of this postal ballot i.e. 08 March, 2026, and the aforesaid documents will also be available for inspection at www.cyientdml.com.
10. The remote e-voting period will commence from Saturday, 07 February 2026 (9.00 a.m. IST) and will end on Sunday, 08 March 2026 (5.00 p.m. IST). During this period, Members of the Company, as on Friday, 30 January 2026, may cast their vote electronically. The remote e-voting module shall be disabled by Kfin for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
11. A Member need not use all his / her / its votes, nor does he / she / it need to cast all his / her / its votes in the same manner.
12. Resolution passed by the Members through Postal Ballot shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e., Sunday 08 March 2026, subject to receipt of the requisite number of votes in favour of the resolution. Further, resolution passed by the Members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the Members.
13. Pursuant to Rule 22(5) of Companies (Management & Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. Manish Kumar Singhania, Practicing Company Secretary Membership No. ACS 22056 (CP No. 8068) as the scrutinizer ("Scrutinizer") for conducting the postal ballot (remote e-voting process) in a fair and transparent manner and required consent for such appointment has been received.
14. The Scrutinizer will submit the report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the remote e-voting, and the result of the remote e-voting by Postal Ballot will be announced within 48 hours from the conclusion of remote e-voting and will also be displayed at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange Limited (www.nseindia.com), where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website www.cyientdml.com and on the website of Kfin at <https://evoting.kfintech.com>. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
15. Any query in relation to the resolution proposed to be passed by this Postal Ballot may be addressed to email: company.secretary@cyientdml.com and at mohsin.mohd@kfintech.com / einward.ris@kfintech.com for any query / grievance with respect to E-voting.
16. Instructions for Voting through electronic means: Access to NSDL remote e-voting system:
Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login method
Login method for Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility.</p> <ul style="list-style-type: none"> i. Open web browser by typing the URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. ii. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see remote e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. iii. Click on options available against Company name or e-voting service provider – Kfintech and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-voting website of NSDL:</p> <ul style="list-style-type: none"> i. Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section. ii. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against Company name or e-voting service provider – Kfintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <ul style="list-style-type: none"> i. URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and select New System Myeasi ii. Members can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. iii. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on Kfintech to cast your vote.

Type of shareholders	Login method
	B. Users who have not opted for Easi/Easiest: Option to register for Easi/ Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrationandproceedwithcompletingthe required fields .
	C. By visiting the e-voting website of CDSL: <ol style="list-style-type: none"> The user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. KFinTech
Individual Shareholders (holding securities in demat mode) log in through their depository participants	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against the Company name or e-voting service provider-KFinTech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

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

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

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

Login method for remote e-voting for Members other than individuals holding securities in demat mode:

- Initial password will be provided in the body of the e-mail.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e., User ID and Password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for remote e-voting, you can use your existing User ID and password for casting your votes.
- After entering the correct details, click on LOGIN.

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- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. Upon successful login, the system will prompt you to select the EVENT i.e., Cyient DLM Limited.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date viz., Friday 30 January 2026 will appear.
- ix. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR" and/or "AGAINST" taken together should not exceed your total shareholding as on the Cut-off date. You may also choose the option "ABSTAIN", in which case, the shares held will not be counted under either head.
- x. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- xi. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xii. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at manishcs31@gmail.com and may also upload the same in the remote e-voting module in their login. The scanned image of the above documents should be in the naming format "Cyient DLM Limited".
- xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the "download" section of <https://evoting.kfintech.com> or call KFin on toll free No. 1800 309 4001.
- xiv. In case of a member who hold shares and who had not registered their email ID, as on the cut-off date viz., Friday, 30 January 2026, may participate in the e-voting by registering their email ID by following instructions mentioned above. Post registration, such Member may request for User ID and password for remote e-voting by sending an email to einward.ris@kfintech.com / evoting@kfintech.com through his/ her registered email ID to obtain the same.

Members may also reach out to Mohd. Mohsin Uddin - Senior Manager, Kfin at mohsin.mohd@kfintech.com / einward.ris@kfintech.com or S Krithika, Company Secretary at company.secretary@cyientdlm.com

By Order of the Board of Directors
For **CYIENT DLM LIMITED**

S Krithika

Company Secretary
M.No. A37001

Date: 20 January 2026
Place: Hyderabad

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013:

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 ("Act") read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the SS-2, as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned set out of the accompanying Notice dated 20 January 2026 should be taken as forming part of this Notice.

Item No. 1

1. Background

The Company had undertaken an Initial Public Offering ("IPO") in the Financial Year 2023-24 which consisted of a fresh issue of 2,23,64,653 equity shares by the Company pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and aggregated to INR 592.66 Crores ("IPO Proceeds"). The IPO Proceeds were proposed to be deployed based on the then prevailing market and economic conditions and the business plan of the Company based on the above, various management estimates and on the basis of other commercial factors including valid quotations received from vendors of the Company. As part of its Prospectus dated 01 July 2023 ("Prospectus"), the Company had also specified (in Page 90, under the chapter titled "Objects of the Issue") that "in case of variations in the actual utilisation of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in the Issue." Following the completion of the IPO, there has been no material deviation with respect to the utilization of the IPO Proceeds and has been in adherence with the Objects of the Issue as stated in the Prospectus.

However, due to business requirements and for optimal usage of the funds raised through the issue and the reasons set out in this explanatory statement under Points 5 to 8, the Company now intends to re-categorize certain unutilized funds to the extent of Rs. 36.85 Crores (Rupees Thirty-Six Crores and Eighty-Five Lakhs Only) (originally proposed to be used for 'Funding capital expenditure requirements of our Company') to now be used towards the object of 'Funding incremental working capital requirements of our Company'.

For the purpose of varying/ re-categorizing the objects of the Issue under its Prospectus with respect to the unutilized amount as set out above and to comply with the provisions of applicable laws (including Section 13(8) and 27 of the Companies Act, 2013), the Company seeks its members to consider and to pass a special resolution approving the proposed variation of the Objects/ terms of utilisation of the IPO Proceeds and extension of time limit for the utilisation of the IPO Proceeds as set out under Item No. 1 of the attached Notice.

2. The original purpose or object of the issue as per Prospectus and total money raised

While the Company utilised the proceeds of its Pre-IPO placement towards general corporate purposes, the Company had outlined the following items as the objects towards which the IPO Proceeds (excluding issue related expenses) and also specified that the IPO Proceeds would be deployed/ utilised as mentioned in the section "Objects of the Offer" in the Prospectus as follows:

(Rs. in crores)

S. No.	Particulars	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds in Fiscals		
			2024	2025	2026
1	Funding incremental working capital requirements of our Company	291.09	223.03	68.05	0.00
2	Funding capital expenditure of our Company	43.57	18.19	14.54	10.82
3	Repayment/prepayment, in part or full, of certain of our borrowings	160.91	160.91	0.00	0.00
4	Achieving inorganic growth through acquisitions	70.00	Over a period of three Financial Years from the date of listing of the Equity Shares		
5	General corporate purposes	93.39	Over a period of three Financial Years from the date of listing of the Equity Shares		
	Total	658.96	402.14	82.60	10.82

3. The money utilised for the original objects of the Company stated in the Prospectus, the extent of achievement of proposed objects and the unutilised amount out of the money so raised through prospectus:

(Rs. in crores)

S. No.	Original Objects as per the Prospectus	Total Amount Raised	Total Amount Utilized as on 31 st December 2025	Extent of Achievement of proposed objects in terms of percentage	Amount Unutilized as on 31 st December 2025
1.	Funding Incremental Working Capital Requirements of our Company	291.09	282.87	97.18%	8.22
2.	Funding Capital Expenditure of our Company	43.57	6.72	15.43%	36.85
3.	Repayment/ Prepayment, in part or full, of certain of our Borrowings	160.91	160.85	99.96%	0.06
4.	Achieving inorganic growth through acquisitions	70.00	70.00	100%	Nil
5.	General Corporate Purposes [#]	97.58	97.58	104.49%	Nil
	Total	663.15	618.02		

^(#) The amount mentioned for the object “general corporate purposes” in the original prospectus was Rs. 93.39 crores. However, since the issue related expenses actually incurred were lesser by approximately Rs. 4.20 Crores, the same amount had been apportioned to this object and has been completely utilized since.)

4. The particulars of the proposed variation in the objects for which the Prospectus was issued

(Rs. in crores)

S. No.	Objects of the Issue as per the Prospectus	Total Amount Raised (in Rs. crores)	Details of Variation	Revised amount after variation (in Rs. crores)	Revised Timeline for Utilization
1.	Funding Incremental Working Capital Requirements of our Company	291.09	Rs. 36.85 Crores allocated from and out of Object 2 to Object 1.	327.94	By Fiscal Year 2026-27
2.	Funding Capital Expenditure of our Company	43.57	Rs. 36.85 Crores allocated from and out of Object 2 to Object 1.	6.72	By Fiscal Year 2026-27
3.	Repayment/ Prepayment, in part or full, of certain of our Borrowings	160.91	Nil	160.91	N/A
4.	Achieving inorganic growth through acquisitions	70.00	Nil	70.00	N/A
5.	General Corporate Purposes [#]	97.58	Nil	97.58	N/A

[#]The amount mentioned for the object “general corporate purposes” in the original prospectus was Rs. 93.39 crores. However, since the issue related expenses actually incurred were lesser by approximately Rs. 4.20 Crores, the same amount had been apportioned to this object and has been completely utilized since.)

5. The reason and justification for seeking variation in the objects of the IPO

5.1 Background

The Company is one of the leading Electronic Manufacturing Services (“EMS”) and solutions providers with capabilities across the value chain and entire life cycle of a product. The Company has over 22 years of experience in developing high mix, low-to-medium volume highly complex systems, and is a qualified supplier to global OEMs in the aerospace and defence, medical technology and industrial sectors. The Company provides the EMS as Build to Print (“B2P”) and Build to Specification (“B2S”) services to its clients wherein B2P solutions involve the Company’s clients providing the design for the product and B2S services involve utilising our Promoter’s (Cyient Limited’s) design capabilities to design products based on the specifications provided by the Company’s client and thereafter manufacturing the product.

a. Significant shifts in global ESDM market conditions:

Since the IPO in July 2023, the global electronics manufacturing landscape has undergone material changes. Key export markets have been impacted by tariff-related developments, increasing preferences for localisation, and the realignment of supply chains closer to consumption markets. These developments have introduced uncertainties and caused global OEMs to reassess expansion timelines, sourcing strategies and capital deployment plans.

b. Realignment of capital expenditure timing within the Company:

As a result of the above market dynamics, certain capital expenditure initiatives originally planned at the time of the IPO have been optimised, deferred or redesigned. This has led to a lower than anticipated utilisation of funds under the ‘Funding capital expenditure requirements’ object.

c. **Increase in working capital requirement driven by business growth:**

Concurrently, the Company has experienced healthy operational growth, with increased customer mandates across both B2P and B2S offerings. This has expanded the Company's need for working capital to support procurement cycles, inventory buildup and timely fulfilment of customer schedules—requirements that have grown faster than the projections made at the time of the IPO.

d. **Post acquisition working capital needs:**

Following the acquisition of the US entity (Altek), certain integration related operational commitments such as inventory alignment, transitional support and customer fulfilment have further increased the Company's short term working capital requirements, contributing to the need for reprioritisation of funds.

e. **Adopting a prudent and phased approach to capital expenditure:**

In response to evolving global conditions, the Company has chosen a calibrated deployment strategy for capital expenditure. Projects with longer gestation periods or those affected by external uncertainties have been responsibly deferred until market clarity improves. This disciplined approach ensures financial prudence and avoids premature capital commitments.

f. **Strengthening the balance sheet through efficient cash management:**

Surplus internal accruals and unutilised Capex allocations have been strategically used to reduce external borrowings, thereby lowering finance costs and enhancing liquidity. This has strengthened the Company's financial position and improved its ability to withstand external volatility.

g. **Redirecting funds to productive, business critical usage:**

The Company has prioritised the deployment of IPO proceeds into areas that support immediate business delivery, namely working capital. This ensures uninterrupted supplychain operations, timely delivery for customers and the ability to fully capitalise on a strong and growing order book.

h. **Enhancing operational agility and readiness for emerging opportunities:**

By ensuring adequate working capital availability, the Company remains well positioned to respond quickly to short and mediumterm market opportunities, while preserving the flexibility to reinstate Capex plans once global conditions stabilise.

i. **Leveraging IPO strength to support recent international acquisition:**

Adequate working capital liquidity enables smoother integration of the acquired US operations and allows the Company to capture synergy benefits at an early stage. This strengthens the Company's international footprint and supports its longterm growth strategy.

Given this background, and considering the requirement to manage the finances of the Company to achieve optimal results for achieving growth and expansion, the proposed variation is minor in nature and seeks to achieve the objectives of more efficient capital allocation and utilisation, strengthening the business of the Company. To achieve the aforesaid objectives, management is proposing to vary the Objects of the Issue as stated in the Prospectus with respect to certain unutilized funds to the tune of Rs. 36.85 Crores (Rupees Thirty-Six Crores and Eighty-Five Lakhs Only (originally proposed to be used for 'Funding capital expenditure requirements of our Company') to now be used towards the object of 'Funding incremental working capital requirements of our Company'. The specifics of the proposed variation is set out below.

5.2 Specifics of the proposed variation

The details of the proposed variation are set out below.

We are proposing to reallocate Rs. 36.85 Crores (Rupees Thirty-Six Crores and Eighty-Five Lakhs Only) out of Object 2 ('Funding capital expenditure requirements of our Company') to now be used towards Object 1, i.e., 'Funding incremental working capital requirements of our Company'.

The total amount proposed of Rs. 36.85 Crores (Rupees Thirty-Six Crores and Eighty-Five Lakhs Only) is around 6.2% of the IPO Proceeds i.e., less than 25%.

5.3 Rationale to reallocate funds out of Object 2 ('Funding capital expenditure requirements of our Company') into Object 1 ('Funding incremental working capital requirements of our Company')

The Company continues to record steady and sustained growth in its revenues across key customer segments and enduse industries. This upward trajectory has naturally increased the scale, frequency and complexity of the Company's operational activities, all of which necessitate higher levels of working capital. As an Electronic System Design and Manufacturing (ESDM) enterprise operating in a highmix, low to medium volume environment, the Company's business model inherently requires substantial investment in inventories, procurement cycles, component stocking, and customerspecific project execution. Working capital adequacy therefore plays a pivotal role in enabling the Company to meet delivery commitments, maintain service quality, and respond swiftly to fluctuations in customer demand.

While the Company had originally allocated a portion of the IPO proceeds to capital expenditure driven programmes, the actual requirement for such Capex has evolved in light of changing market conditions, optimisation of certain planned projects, and the strategic deferment of select investments. This has resulted in lower than anticipated utilisation of funds under Object 2. Rather than allowing these funds to remain unproductive or tied to projects whose timelines have shifted due to external industry factors, the Board considers it prudent and value enhancing to deploy the unutilised amount toward incremental working capital requirements—an area of immediate and tangible impact on business performance.

The proposed reallocation is aimed at enhancing liquidity, supporting the execution of the expanding order book, strengthening supply chain responsiveness, and enabling the Company to manage its operations with greater efficiency and competitiveness. This shift also reduces dependence on short term borrowings, improves financial flexibility, and aligns the deployment of IPO proceeds with the Company's current operational priorities and near term growth drivers. In the Board's view, this reallocation represents a responsible and strategically sound measure to ensure optimal utilisation of IPO proceeds, safeguard business momentum, and maximise long term value creation for shareholders.

6. The proposed time limit within which the proposed varied objects would be achieved

Please refer to the 'Revised Timelines for Utilization' column as mentioned under point number 4 above.

7. The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company

The proposed reallocation of funds from Object 2 (Funding capital expenditure requirements) to Object 1 (Funding incremental working capital requirements) is expected to have a favourable impact on the Company's financial position, both in terms of earnings and cashflow management.

The enhancement of the working capital base through internal resources is anticipated to strengthen the Company's operational capabilities by enabling timely procurement of components, maintaining adequate inventory levels, and ensuring uninterrupted fulfilment of customer commitments. These improvements are expected to support more efficient revenue conversion and contribute positively to overall operating performance. The availability of additional working capital is also likely to facilitate improved utilisation of production facilities, minimise delays arising from supply chain constraints, and support the execution of the growing order book.

Further, the redeployment of unutilised IPO proceeds towards working capital requirements will reduce the Company's dependence on external shortterm financing. The consequent reduction in borrowing levels and interest outflows is expected to result in improved profitability through lower finance costs. From a cashflow perspective, the increase in liquid resources is anticipated to strengthen the Company's operating cash flows, reduce cashflow volatility, and provide greater flexibility in managing receivables, payables, and other nearterm commitments.

While the proposed alteration may defer certain capital expenditure related outlays to a later period, such deferment does not impact the Company's longterm strategic growth plans and is aligned with the present operating environment and business priorities. The reallocation ensures that the IPO proceeds are deployed in a manner that maximises their immediate economic utility and contributes to the financial resilience of the Company.

Accordingly, the management is of the considered view that the proposed variation will ensure more efficient utilisation of the IPO proceeds, strengthen the Company's liquidity position, enhance financial discipline, and contribute to longterm value creation for the shareholders.

8. The amount proposed to be utilised for the new objects

Please refer to point number 4 above.

9. The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue

This disclosure is not applicable as Rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been omitted w.e.f. 7 May 2018.

10. Risk factors pertaining to new objects

a. Risk of Actual Business Expansion Varying from Current Growth Assumptions:

The proposed utilisation of funds toward incremental working capital is based on the assumption that the Company's operations will continue to expand in accordance with current business projections. However, the pace and scale of such expansion are inherently dependent on several external and internal factors, including market demand, customer order flows, macroeconomic trends, geopolitical developments, and supplychain conditions. Should the business environment experience adverse changes, or should growth materialise at a slower rate than presently anticipated, the enhanced working capital allocation may not yield the expected level of operational or financial benefits. This could result in temporarily higher working capital levels relative to revenue realised, thereby affecting shortterm efficiency ratios and cashflow dynamics.

b. Risk of Deployment in LowerMargin Business Segments:

The funds reallocated to working capital may be utilised across various customer programmes and business verticals depending on operational requirements at the relevant time. Certain segments—while strategically important—may carry lower margin profiles. In such circumstances, the redeployment of IPO proceeds into incremental working capital could support growth in areas that contribute less significantly to overall margin expansion. While this deployment remains essential for maintaining customer relationships and delivery commitments, it may have a moderating effect on shortterm profitability, particularly if the mix of new orders is skewed toward lower margin contracts or if competitive pressures necessitate pricing adjustments.

c. Risks Specifically Associated with the Variation of IPO Objects:

As the proposed variation involves repurposing a portion of the IPO proceeds originally earmarked for capital expenditure, there is a possibility that the benefits associated with the planned Capex may be realised at a later date than initially envisaged. Although the variation falls well within the regulatory thresholds under applicable SEBI ICDR provisions, any such deviation from the original utilisation schedule may be perceived by certain stakeholders as a departure from the commitments outlined in the Prospectus. Additionally, if future capital expenditure requirements arise sooner than anticipated due to changes in business needs or market conditions, the Company may be required to finance such Capex through internal accruals or additional borrowing, potentially impacting future cash flows or leverage levels.

11. The place from where any interested person may obtain a copy of the notice of resolution to be passed

Any interested person may access the notice of the resolution from the Company's website at <https://www.cyientdml.com/investors/> and the website of BSE and National Stock Exchange of India (NSE), the Stock Exchanges where the securities of the Company are listed.

12. Any other relevant information which is necessary for the members to take an informed decision on the proposed resolution

Through its resolution dated 20 January 2026, the Board has approved the variation in objects of the usage of the IPO Proceeds subject to receipt of approval of the shareholders of the Company through Postal Ballot.

With respect to the exit offer mandated under Section 13 and 27 of the Companies Act, 2013 read with Regulation 59 and Schedule XX of the SEBI ICDR Regulations, the Company is in alignment with the Prospectus in respect of about 93.20% of the total IPO Proceeds and only 6.80% of the total funds raised are sought to be re-classified for optimum utilization (which is less than the threshold of 25% as applicable under Schedule XX of the SEBI ICDR Regulations). Therefore, the exit offer obligations under Regulation 59 read with Schedule XX of the SEBI ICDR Regulations does not apply to this proposed resolution.

In terms of Sections 13 and 27 of the Companies Act, 2013, rules made thereunder and applicable provisions of SEBI ICDR Regulations, the aforesaid proposal of variation of objects is being placed before the shareholders through Postal Ballot. All relevant documents including copy of notice, resolution and explanatory statement in relation to proposed variation of objects would be made available for inspection. Please refer to Note No. 9 given in the notice on inspection of documents.

None of the directors or key managerial personnel of our Company are considered to be interested in this resolution, whether directly or indirectly. Please also refer to our note above in relation to the non-applicability of the exit offer under Regulation 59 read with Schedule XX of the SEBI ICDR Regulations.

Except above, none of the other directors and / or key managerial personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set forth in Item No. 1 above.

Based on the rationale and justification provided in point 5 above, the Board accordingly recommends the resolution set forth in Item No.1 for approval of the shareholders of the Company as a special resolution, on the terms set forth above and in the resolution.