



## Cyient Limited

CIN: L72200TG1991PLC013134

Regd. Office: 4<sup>th</sup> Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur,  
Hyderabad 500 081, Tel: 91 40 67641322 | Fax: 91 40 66624368  
Website : www.cyient.com, Email: company.secretary@cyient.com

Dear Shareholder(s),

### **Sub:- Passing of Resolution through Postal Ballot**

In terms of the provisions of section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has recommended the enclosed business to be transacted through postal ballot. The resolutions pertain to issue of Restricted Stock Units (RSUs) to the associates of the Company. The resolutions proposed together with explanatory statement are enclosed.

Kindly accord your assent/dissent by way of postal ballot in the form annexed herewith so as to reach the Scrutineer at the registered office of the Company by 30 December 2019 in the attached postage pre-paid self-addressed envelope.

In case of e-voting, please accord your assent/dissent by accessing the website: <https://evoting.karvy.com> Please log in using your user ID, password and Income Tax PAN between 1 December 2019 and 30 December 2019. The user ID and password are printed in the enclosed postal ballot form.

By Order of the Board

Sd/-

Place : Hyderabad  
Date : 27 November 2019

**N. Ravi Kumar**  
Dy. Company Secretary  
M No. ACS 19677

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### **SPECIAL RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT**

#### **1. Issue of Restricted Stock Units (RSUs) to the Associates of the Company**

**“RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the Memorandum and Articles of Association of the Company, Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI Regulations”), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction and implementation of ‘Cyient Limited - Associate Restricted Stock Units Scheme 2019’ (‘The Scheme’) authorizing the Board of Directors of the Company (hereinafter referred to as the “Board”) or any committee, including the Leadership, Nomination and Remuneration Committee (‘Compensation Committee’) which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution, to create and grant units, not exceeding 4,18,000 (Four Lakhs Eighteen Thousand only) to such eligible associates of the company, as may be determined by the Compensation Committee, exercisable into not more than 4,18,000 Four Lakhs Eighteen Thousand only) new equity shares of face value of ₹ 5/- (Rupees Five only) each fully paid-up, to be issued and allotted on such terms and in such manner as the Board

may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme, in the manner aforesaid, to be ranked *pari passu* in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the issue of shares to any non-resident Associate(s), shall be subject to such approvals, permissions or consent as may be necessary from Reserve Bank of India or any other relevant authority in this regard.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others or similar events or change in control, the Compensation Committee/ Board be and is hereby authorized to do all acts, deeds, matters, and things as it may deem fit in its absolute discretion and as permitted under the applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the eligible Associates.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations and any other applicable laws and regulations to the extent relevant and applicable to Scheme.

**RESOLVED FURTHER THAT** the Compensation Committee as constituted by the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being the Compensation Committee or Board, required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/ Stock Exchange(s) and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

## **2. Issue of Restricted Stock Units (RSUs) to the Associates of the Company's Subsidiaries / Joint Ventures and Associate Companies.**

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the Memorandum and Articles of Association of the Company, Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations"), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction and implementation of 'Cyient Limited - Associate Restricted Stock Units Scheme 2019 ('The Scheme') authorizing the Board of Directors of the Company (hereinafter referred to as the "Board") or any committee, including the Leadership Nomination and Remuneration Committee ('Compensation Committee') which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution, to create and grant units, not exceeding 6,32,000 ( Six Lakhs Thirty Two Thousand only) to such eligible associates of company's subsidiaries, joint ventures and associate companies whether in India or abroad, as may be determined by the Compensation Committee ,exercisable into not more than 6, 32,000 ( Six Lakhs Thirty Two Thousand only) new equity shares of face value of ₹ 5/- (Rupees Five only) each fully paid-up, to be issued and allotted on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme, in the manner aforesaid, to be ranked *pari passu* in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the issue of shares to any non-resident Associate(s), shall be subject to such approvals, permissions or consent as may be necessary from Reserve Bank of India or any other relevant authority in this regard.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others or similar events or change in control, the Compensation Committee/ Board be and is hereby authorized to do all acts, deeds, matters, and things as it may deem fit in its absolute discretion and as permitted under the applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the eligible Associates.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations and any other applicable laws and regulations to the extent relevant and applicable to Scheme.

**RESOLVED FURTHER THAT** the Compensation Committee as constituted by the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being the Compensation Committee or Board, required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/ Stock Exchange(s) and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

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## **EXPLANATORY STATEMENT FOR BOTH THE RESOLUTIONS PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013**

The Scheme shall be called as 'Cyient Limited - Associate Restricted Stock Units Scheme 2019 ('the Scheme'). Cyient Limited acknowledges that its growth may be attributed to the direction and contributions of the associates and would therefore like to provide them the option to participate and share in the wealth created similar to other stakeholders i.e. clients, investors, governments and society. As a gesture aligned to this objective, this Scheme is proposed to issue Restricted Stock Units (RSUs) for eligible associates.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations"), the Company seeks shareholders' approval for the Scheme and grant, vesting and allotment of RSUs to the eligible Associates of the Company and its subsidiaries / joint ventures and associate companies thereunder, which Board has approved at its meeting held on 17 October 2019. The key features of the Scheme are as under:

### **a) Brief description of the Scheme:**

The Scheme contemplates grant of Restricted Stock Units ("RSU or units") to the eligible Associates of the Company and its subsidiaries / joint ventures and associate companies, as may be determined in due compliance of SEBI Regulations and provisions of the Scheme. After vesting of RSUs, the eligible Associates earn a right (but not obligation) to exercise the vested units within the limited period as may be determined and obtain equity shares of the Company subject to payment of grant price and satisfaction of any tax obligation arising thereon.

The Leadership, Nomination and Remuneration Committee (Compensation Committee) of the Company shall supervise and administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

**b) Total number of RSUs to be granted:**

The total number of units to be granted under the Scheme shall not exceed 4,18,000 (Four Lakhs Eighteen Thousand only) units to the associates of the Company and 6,32,000 (Six Lakhs Thirty Two Thousand only) units to the associates of company's subsidiaries and joint ventures and associate companies. Each unit when exercised would be converted into one Equity Share of ₹ 5 (Rupees Five only) each fully paid-up of the Company.

In case of any corporate action(s) / change in control, the Compensation Committee/Board, shall do the necessary adjustments at its sole discretion. However, in the event of adverse effect due to any 'Corporate Action' or 'Change in Control' on the Associates, the Compensation Committee or Board may choose either to continue with the scheme or may allow to cash out by immediate vesting, depending upon the adversity.

**c) Identification of classes of Associates entitled to participate in the Scheme**

**Associate means**

- (i) a permanent Associate of the Company working in India or out of India; or
- (ii) Director of the Company whether whole-time or not, and
- (iii) an Associate defined in Sub-clauses (i) and (ii) hereof of one or more Subsidiary Companies of the Company whether in or outside India, but does not include:
  - i. an Associate who is a Promoter or a person belonging to the Promoter Group;
  - ii. a Director who either by himself /herself or through his/ her relatives or through anybody corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company; and
  - iii. an Independent Director within the meaning of the Companies Act, 2013 and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Associates shall be subject to fulfillment of such eligibility criteria as may be specified in the SEBI Regulations and / or as may be determined by the Compensation Committee from time to time, before grant of RSUs.

**d) Requirements of vesting and period of vesting:**

There would be a minimum vesting period of one year from the date of grant, the vesting schedule is mentioned in the scheme. Other conditions, if any, for vesting shall be decided by the Compensation Committee at the time of grant of RSUs.

RSUs vested to an eligible Associate shall entitle him to apply for the share within the limited period as decided by the Compensation Committee and at the grant price. Units shall vest essentially based on continuation of employment as per requirement of SEBI Regulations.

In case of death or permanent disability of Associate during the period of his service, then all units granted to him under the Scheme till such date shall vest in the legal heirs or nominees of the deceased eligible Associate or to himself subject to the provisions of SEBI Regulations and other applicable laws.

**e) Maximum period within which the units shall be vested:**

There shall be a minimum period of one year between the grant of RSUs and vesting of RSUs. Vesting of RSUs will be as per the schedule given below:

Period	% of RSUs vesting
12 months from the date of grant	30%
24 months from the date of grant	50%
36 months from the date of grant	20%

The maximum period within which the vested RSUs shall be exercised is 60 months from the date of grant.

**f) Exercise period and process of exercise:**

The exercise period and the process of exercise will be as determined by the Compensation committee in accordance with the vesting schedule.

**g) The Lock-in period, if any :**

There is no lock-in period for the resultant shares after exercise of the units.

**h) Grant price or pricing formula:**

Grant Price per unit shall be the face value of ₹ 5 (Rupees Five only) per share.

**i) Allotment of shares:**

Once the RSUs vest to the eligible Associates, they may, subject to fulfilment of laid down conditions per the RSUs Grant Agreements, within the limited period, submit an application to the Compensation Committee, to allot shares to them, accompanied by payment of an amount equivalent to the grant price in respect of such RSUs in the manner as decided by the Compensation Committee.

In case of cessation of employment before vesting, the eligible Associate shall not be entitled for allotment in accordance with the laid provisions. The shares allotted under this Scheme will rank *pari passu* in all respects with the then existing issued shares of the company. Also, the units shall lapse if not exercised within the limited period made available.

**j) Process for determining the eligibility of Associates under the Scheme:**

The process for determining the eligibility criteria for the eligible employees will be specified by the Committee, and will be based on an appraisal process consisting, *inter alia*, of the employee's grade, years of service, present performance and potential, conduct and such other factors as may be decided by the committee from time to time.

**k) Maximum number of units to be issued per Associate and in aggregate:**

Under the Scheme, the number of units that may be granted to any specific Associate of the Company, shall not exceed 50,000 (Fifty Thousand only) and in aggregate, shall not exceed 4,18,000 (Four Lakhs Eighteen Thousand only) units to the associates of the Company and 6,32,000 (Six Lakhs Thirty Two Thousand only) units to the associates of Company' Subsidiaries / joint ventures and associate companies.

**l) Maximum quantum of benefits to be provided per Associate:**

The maximum quantum of benefits underlying the units issued to an eligible Associate shall depend upon the market price of the shares as on the date of allotment of shares.

**m) Route of Scheme implementation:**

The Scheme shall be implemented and administered by the Compensation Committee, in this behalf.

**n) Source of acquisition of shares under the Scheme:**

The Scheme contemplates use of shares from the existing authorized but un-issued shares of the Company.

**o) Amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:**

Not applicable.

**p) Maximum percentage of secondary acquisition:**

Not applicable.

**q) the conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:**

In case of termination due to misconduct all the RSUs (both vested and unvested) shall lapse.

**r) The specified time period within which the employee shall exercise the vested options in the event of proposed termination of employment or resignation of employee:**

All the vested RSUs shall be exercised within a period of six months from the date of termination of employment or resignation of associate.

**s) Accounting and Disclosure Policies:**

The Company shall follow the relevant Indian Accounting Standards (Ind-AS) and related guidance on share-based payments as prescribed under the Companies Act, 2013, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") and The Institute of Chartered Accountants of India (ICAI), including the disclosure requirements prescribed therein.

**t) Method of RSU valuation:**

The Company shall adopt 'fair value method' for valuation of RSUs granted.

**u) Declaration:**

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI Regulations.

None of the Directors, Key Managerial Personnel of the Company including their relatives is interested or concerned in the resolution, except to the extent they may be lawfully granted units under the Scheme. In light of above, the Board recommends the special resolutions set out in the Notice, for approval by the shareholders.

By Order of the Board

Sd/-

Place : Hyderabad  
Date : 27 November 2019

**N. Ravi Kumar**  
Dy. Company Secretary  
M No. ACS 19677

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**Notes:**

1. The Notice is being sent by Registered Post/Courier (or electronically, by email, to those shareholders who have registered their email addresses with the Company) to all Shareholders, whose names appear in the Company's Register of Members as at the close of business hours on 22 November 2019.
2. Documents pertaining to the Resolution are open for inspection at the Registered Office of the Company between 10.00 a.m. and 2.00 p.m. on any working day till the last date of voting i.e., 30 December 2019.
3. Please see the instructions for voting by postal ballot (including e-voting) which have been printed herein.
4. In case of e-voting on the website: <https://evoting.karvy.com>, voting will commence on and from 09.00 a.m. on 1 December 2019 and end at 5.00 p.m. on 30 December 2019.

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## INSTRUCTIONS FOR VOTING

**Voting in Physical form:**

1. A shareholder desiring to exercise vote by Postal Ballot may complete the postal ballot form (no other form or photocopy thereof is permitted) and send it to the Scrutineer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, the envelope containing the postal ballot form, if sent by courier or any other mode at the expense of the shareholder, will also be accepted.



2. Duly completed postal ballot forms should reach not later than 5.00 p.m. on 30 December 2019. All postal ballot forms received thereafter will be treated as if the reply from the shareholder has not been received.
3. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column.
4. This form is to be completed and signed by the shareholder (as per signature registered with the Company). In case of joint holding, this form should be completed and signed by the first-named shareholder and in his/her absence, by the next named shareholder. There will be only one postal ballot form for each folio irrespective of the number of joint holder(s).
5. In case the form is signed by the Power of Attorney holder for and on behalf of the shareholder, it must be accompanied by the Power of Attorney. In case of shares held by companies, trusts, societies and bodies corporate, the duly completed postal ballot form should be accompanied by a certified true copy of the Board/Governing Body Resolution.
6. Unsigned postal ballot forms will be summarily rejected.
7. A shareholder need not use all his votes nor he need to cast all his votes in the same manner.
8. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed envelope since all such envelopes will be sent to the Scrutineer and any extraneous paper found in such envelope would be destroyed by the Scrutineer.
9. The attached self-addressed envelope is only for the limited purpose of this postal ballot process and the same should not be used by the shareholder for sending any other correspondence to the Company.
10. A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutineer not later than the date specified at instruction No. 2 above.

#### **Voting in Electronic form:**

In compliance with the provisions of section 108 of the Act, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech Private Limited, in respect of all resolutions set forth in this Notice. Mr. S. Chidambaram, (Membership No.FCS 3935) has been appointed as the Scrutineer to scrutinize the e-voting process in a fair and transparent manner.

The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-ID.

User – ID	For shareholders holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary c) For shareholders holding shares in Physical Form:- Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Postal Ballot Form/via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the letters and numbers in the exact way as they are displayed for security reasons

- iii) Please contact the toll free No. 1-800-34-54-001 for any further clarifications.
- iv) Shareholders can cast their vote online from 1 December 2019 (09.00 AM) to 30 December 2019 (5.00 PM). During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date of 22 November 2019, may cast their vote electronically.
- v) After entering these details appropriately, click on "LOGIN".

- vi) Shareholders holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0- 9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Fintech Private Limited e-voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1<sup>st</sup> login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and cast your vote earlier for any company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ ABSTAIN' for voting .Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on " CANCEL "and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate/FIs/FILs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutineer through e-mail to [schid285@gmail.com](mailto:schid285@gmail.com) with copy to [evoting@karvy.com](mailto:evoting@karvy.com). The file scanned image of the Board Resolution should be in the naming format "Corporate Name\_ Event no."

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