

## DETAILS OF STOCK OPTIONS PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

- A. Material change(s) in the scheme(s): The directors declare that there is no material change in any of the Associate Stock Option Plans and Associate Restricted Stock Units Scheme disclosed in the Annexure. During the year, the Company had passed special resolution to extend the schemes to the associates of subsidiary companies.
- B. The Associate Stock Option Plans and Associate Restricted Stock Units Scheme disclosed in the Annexure are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.
- C. Disclosure as per section 133 of the Companies Act, 2013 with 'Guidance note on accounting for employee share- based payments'
- The Company recognizes compensation expense relating to share-based payments in the statement of profit and loss, using fair value in accordance with Ind AS 102, Share based payments. The Company issues equity-settled options to eligible employees under stock option schemes established on 21 July 2023.
- These stock options are measured at the fair value of the equity instruments at the grant date, based on option valuation model (Black Scholes model). The fair value determined at the grant date of the stock options is expensed on a straight-line basis over the vesting period, based on the Company's estimate of the equity instruments that will eventually vest, with a corresponding increase in share-based payments reserve in equity.
- The equity settlement component is not remeasured at each reporting date. The dilutive effect of outstanding options if any is reflected as additional share dilution in the computation of diluted earnings per share.

### D. Disclosure on Diluted EPS as per Indian Accounting Standards on issue of shares

Sl. No.	Particulars	Associate Stock Option Plan 2023	Associate Restricted Stock Units Scheme 2023
i)	Method of calculated of employee compensation cost	The Company has calculated the employee compensation cost using the fair value of the stock options.	
ii)	Difference between the employee compensation cost so computed at (i) above and the employee compensation cost that shall have been recognised if it had used the fair value of the options	Not Applicable. The Company has calculated the employee compensation cost using the fair value of the stock options.	
iii)	The impact of this difference on profits and on EPS of the company	Not Applicable. The Company has calculated the employee compensation cost using the fair value of the stock options.	

**E. Details related to ESOS**

Sl. No.	Description	Associate Stock Option Plan 2023		Associate Restricted Stock Units Scheme 2023	
1)	Description of ESOS				
(a)	Date of shareholder’s approval;	09 September 2023		09 September 2023	
(b)	Total number of options approved under the Scheme;	10,56,173		15,84,260	
(c)	Vesting requirement;	1 (One) year and not later than maximum Vesting Period of 7 (Seven) years		1 (One) year and not later than maximum Vesting Period of 7 (Seven) years	
(d)	Exercise price or pricing formula;	Market price as defined in SEBI (Share Based Employee Benefits) Regulations, 2014		Grant price is the face value of the equity shares of the Company, i.e., ₹10.00	
(e)	Maximum term of options granted;	7 Years		7 Years	
(f)	Source of shares (primary, secondary or combination);	Primary		Primary	
(g)	Variation in terms of options;	NA	NA	NA	NA
2)	Method used to account for ESOS;	Fair Value		Fair Value	
3)	If opts for Intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options.	NA	NA	NA	NA

**4) Option movement during the year:**

Sl. No.	Description	Associate Stock Option Plan 2023	Associate Restricted Stock Units Scheme 2023
1.	Number of options outstanding at the beginning of the period;	10,56,173	15,84,260
2.	Number of options granted during the year;	Nil	2,15,240
3.	Number of options lapsed during the year;	Nil	Nil
4.	Number of options forfeited during the year;	Nil	Nil
5.	Number of options vested during the year;	Nil	Nil
6.	Number of options exercised during the year;	Nil	Nil
7.	Number of shares arising as a result of exercise of options;	Nil	Nil
8.	Money realized by exercise of options (INR), if scheme is implemented directly by the company;	Nil	Nil
9.	Loan repaid by the Trust during the year from exercise price received;	Nil	Nil
10.	Number of options outstanding at the end of the year;	Nil	13,60,020
11.	Number of options exercisable at the end of the year;	Nil	2,15,240

- iv) Weighted average exercise prices and weighted average fair value of stock options granted, where exercise price either equals or exceeds or is less than the market price of the stock –

Stock Options granted on	Weighted average exercise price (in ₹)	Weighted average fair value (in ₹)	Closing market price at NSE on the date of grant (in ₹)	Closing market price at BSE on the date of grant (in ₹)
16 May 2024	10	444.00	663.90	664.45

v) **Employee wise details:**

a) **Senior managerial personnel:**

S. No.	Name	Designation	Number of options granted		Exercise price (₹)
			ASOP 2023	RSU 2023	
1	Anthony Montalbano	CEO		135,680	10
2	Shrinivas Kulkarni	Chief Financial Officer		35,160	10
3	Rajendra Velagapudi	Managing Director		4,680	10
4	Joe Crowley*	SVP & Head of Sales		16,320	10
5	Suchitra R C	Head of Business Excellence		4,680	10
6	Prashanth Mokashi	VP & Head of Program management		4,680	10
7	Neeraja Polisetty	Head of Human Resources		4,680	10
8	Pooja Vikrant Jamwal	Head of Corporate Development		4,680	10

\* Resigned effective 21 October 2025 and the granted RSU's added back to original pool.

b) **any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year:**

S. No.	Name	Designation	Number of options granted		Exercise price (₹)
			ASOP 2023	RSU 2023	
1	Anthony Montalbano	CEO		135,680	10

c) **identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant:** Not Applicable

vi) **A description of the method and significant assumptions used during the year to estimate the fair value of options:**

Sl. No.	Particulars	Associate Stock Option Plan 2023	Associate Restricted Stock Units Scheme 2023
1)	weighted-average values of share price	Nil	634
	exercise price	Nil	10
	expected volatility	Nil	35.60% - 40.40%
	expected option life	Nil	5 years
	expected dividends (%)	Nil	0.5
	risk-free interest rate	Nil	7%
	any other inputs to the model;	Nil	Nil
2)	The method used and the assumptions made to incorporate the effects of expected early exercise	Nil	Based on the terms of RSU and generally accepted valuation methodologies, we have used Black- Scholes option pricing method for the valuation exercise. Since option pricing models require use of substantive assumptions, changes therein can materially affect fair value of options. The option pricing models do not necessarily provide a reliable measure of fair value of options.

Sl. No.	Particulars	Associate Stock Option Plan 2023	Associate Restricted Stock Units Scheme 2023
3)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	Nil	The expected volatility is based on the historical share price movement of Cyient DLM Limited. A standard deviation of daily movement of the historical stock price for period equal to the expected tenure of option is considered.
4)	Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	Nil	The tenure of the option was determined based on the vesting period and the exercise period of the option. The tenure is determined as average of minimum and maximum life. Minimum Life is end of vesting period i.e., the Grant Date + months/ years for vesting Maximum Life is end of exercise period i.e., the Grant Date + months/ years for vesting + months/ years for exercise.

Note: Additional information on the Associate Restricted Stock Units Scheme 2023

**Vesting criteria, weightages and targets assigned to directors and key managerial personnel based on which such options vested:**

The trigger for the Grant of RSUs are based on the below parameters –

Performance - The performance trigger / target for the RSUs will be based on achievement of PAT, and weightage

**A. Vesting will trigger based on achievement of performance level as provided below.**

Period	% units vested	
12 months	30	The vesting of options is tied to individual performance and assessed as top rated based on a structured and predefined evaluation framework of the company.
24 months	30	
36 months	40	

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

Place : Hyderabad  
Date : 22 April 2025

**Krishna Bodanapu**  
Non- Executive Chairman  
DIN : 00605187