



04 October 2024

BSE Limited
PJ Towers, 25th Floor,
Dalal Street,
Mumbai 400001.
Scrip Code: 543933

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

Sub: Acquisition

Ref: Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board at their meeting held on Thursday, 03 October 2024 approved the acquisition of 100 % stake in Altek Electronics Inc. through its wholly owned subsidiary Cyient DLM Inc.

Further, the disclosure required pursuant to SEBI Circular No. SEBI/HO/CFD/CFD- PoDI/P/CIR/2023/123 dated July 13, 2023, with regard is provided in **Annexure -1.**

Details as required to be disclosed as per BSE's Circular No. 20230714-34 dated July 14, 2023, and NSE's Circular No. NSE /CML/2023/57 dated July 14, 2023, are as under:

Date of occurrence of Event / Information	03 October, 2024
Time of occurrence of Event/ Information	20:30 hrs IST

This is for your information and records.

For **Cyient DLM Limited**

S. Krithika
Company Secretary & Compliance Officer

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
Mamidipalli Village,
GMR Aerospace & Industrial Park,
Rajiv Gandhi International Airport
Shamshabad, Hyderabad – 500 108

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Company.Secretary@cyientdml.com
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F: +91 8214000369
CIN: L31909TG1993PLC141346

Annexure - 1

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

S.No.	Items for Disclosure	Description
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name of the target entity: Altek Electronics Inc Brief Description: Altek Electronics is an electronic manufacturing services provider in the United States. Serving various industries, including but not limited to medical, industrial, telecommunications, and defense contractors, Altek is involved in the entire product life cycle—from prototype to end-of-life services, specializing in PCBA assembly, and upper-level assembly. Turnover: USD 37.2 Mn in CY23
2.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3.	Industry to which the entity being acquired belongs;	Electronic Manufacturing Services (EMS)
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Purpose of the Transaction: Having served many North American companies as a preferred, mission-critical supplier for decades, Cyient DLM is now pursuing the acquisition of the right North American-based EMS company that would allow it to strengthen its presence in the region and explore growth synergies to drive future growth. This would strengthen Cyient DLM's offerings in Industrial, Medical and Defense sectors. As part of that acquisition program, the focus is on acquiring strong-run businesses with the key management teams and workforce in place.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No objection obtained from the Committee on Foreign Investment in the United States (CFIUS), Department of the Treasury - USA
6.	Indicative time period for completion of the acquisition	October 04, 2024
7.	Consideration- whether cash consideration or share swap or any other form and details of the same;	Cash

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8.	Cost of acquisition or the price at which the shares are acquired	The purchase price for the transaction will be paid on an Enterprise Value basis; on a Debt Free, Cash free basis and will be equal to an upfront payment of \$ 23.4 Mn and an Earnout of a maximum of \$ 5.8 Mn based on performance.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Cyient DLM Inc, a wholly owned subsidiary of Cyient DLM Limited entered into a membership interest purchase agreement with Altek Electronics Inc, Altek Holdings Inc and the shareholders</p> <p>Altek Electronics was founded in 1972 and headquartered in Torrington, Connecticut, USA. Altek manufactures printed circuit board assemblies and box builds for many industries, primarily on medical and industrial. Their facility is ITAR certified.</p> <p>Unaudited Financials (Tax basis): FY 21 – Revenue: USD 27.8 Mn FY 22 – Revenue: USD 31.2 Mn FY 23 – Revenue: USD 37.2 Mn</p>

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