

2<sup>nd</sup> May 2023

National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051.  
Fax No.26598237/26598238

BSE Limited  
P.J. Towers, Dalal Street  
Mumbai - 400001.  
Fax No.22722037/22723121

Name of Scrip: CIGNITITEC

Scrip code: 534758

Dear Sir / Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on standalone and consolidated basis and balances for the half year ended March 31, 2023.

This is for the information and records of the Exchange, please.

Thanking you.

Yours Faithfully,  
For Cigniti Technologies Limited

ADIRAJU  
NAGAVASUDHA

Digitally signed by  
ADIRAJU NAGAVASUDHA  
Date: 2023.05.02 22:46:24  
+05'30'

Naga Vasudha  
Company Secretary

Encl: as above

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## Cigniti Technologies Ltd

### Registered Office.

Suite 106 & 107, MGR Estates, Dwarakapuri Colony, Panjagutta,  
Hyderabad 500 082, Telangana, India

### Global Delivery Center

6th Floor, ORION Block, "The V" (Ascendas), Plot #17, Software Units Layout  
Madhapur, Hyderabad 500 081, Telangana, India

CIN: L72200TG1998PLC30081 📞 +91 (40) 4038 2255 📠 +91 (40) 4038 2299

## USA

433 E Las Colinas Blvd, #1240  
Irving, TX 75039

📞 469.673.3443

📠 972.767.0948/0644

### Standalone Related party disclosures

#### Names of related parties and description of relationship

Name of the related party	Relationship
<b>Subsidiaries</b>	
Cigniti Technologies Inc., USA	Wholly owned subsidiary
Cigniti Technologies (Canada) Inc., Canada	Wholly owned subsidiary
Cigniti Technologies (UK) Limited, UK	Wholly owned subsidiary
Cigniti Technologies (Australia) Pty Ltd, Australia	Wholly owned subsidiary
Cigniti Technologies (NZ) Ltd, New Zealand	Wholly owned subsidiary
Cigniti Technologies (SG) Pte. Ltd., Singapore	Wholly owned subsidiary
Cigniti Technologies (CZ) Limited s.r.o, Czech Republic	Wholly owned subsidiary
Gallop Solutions Private Limited, India	Wholly owned subsidiary
Aparaa Digital Private Limited	Wholly owned subsidiary
RoundSqr, Inc., USA	Wholly owned subsidiary
RoundSqr Pty Ltd., Australia	Wholly owned subsidiary
<b>Key Management Personnel</b>	
Mr. C. V. Subramanyam	Chairman & Managing Director
Mr. C. Srikanth	Non-Executive Director
Mr. Krishnan Venkatachary	Chief Financial Officer
Ms. Naga Vasudha	Company Secretary
Mr. Ram Krishna Agarwal	Independent director
Mr. Phaneesh Murthy	Independent director
Ms. Nooraine Fazal	Independent director
Mr. Srinath Batni	Independent director
Mr. K CH Subbarao	Non-Executive Director

#### Transactions/ balances with above mentioned related parties

##### For the year ended March 31, 2023

Subsidiaries	Cigniti Technologies Inc., USA	Cigniti Technologies (Canada) Inc., Canada	Cigniti Technologies (UK) Limited, UK	Cigniti Technologies (Australia) Pty Ltd, Australia	Cigniti Technologies (NZ) Limited, New Zealand	Gallop Solutions Pvt. Ltd, India	Aparaa Digital Pvt. Ltd, India	Cigniti Technologies (SG) Pte. Ltd.	Cigniti Technologies (CZ) Limited
<b>Transactions</b>									
Rendering of software testing services	54,013.15	2,395.39	5,311.35	479.32	-	-	-	-	-
Receipt of software testing services	-	-	-	-	-	-	(728.83)	-	-
Reimbursement of expenses incurred by CTL India	419.46	39.38	20.08	2.18	-	-	727.29	-	-
Reimbursement of expenses incurred by CT Inc. USA	(43.55)	-	-	-	-	-	-	-	-
<b>Balances outstanding receivable/(payable)</b>									
Trade receivable (including Unbilled)	4,905.84	570.27	2,082.63	123.12	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	(728.83)	-	-
Advance receivable	556.84	66.57	53.72	5.37	-	-	727.29	114.41	-
Advance payable	(1,821.99)	-	-	-	-	(52.64)	-	-	(0)
Investments	5,549.49	0.00	839.57	442.25	0.00	110.00	3,234.45	0.00	0.17

**Key Management Personnel**

	Mr. C. V. Subramanyam	Mr. Krishnan Venkatachary	Ms. Naga Vasudha	Mr. Ram Krishna Agarwal	Ms. Nooraine Fazal	Mr. Srinath Batni
<b>Transactions</b>						
Remuneration	725.00	174.09	28.04	48.00	48.00	48.00
Director sitting fees	-	-	-	24.00	17.00	18.00
<b>Balances outstanding receivable/(payable)</b>						
Remuneration payable	(465.00)	(10.15)	(1.17)	(48.00)	(48.00)	(48.00)

**For the year ended March 31, 2022**

Subsidiaries	Cigniti Technologies Inc., USA	Cigniti Technologies (Canada) Inc., Canada	Cigniti Technologies (UK) Limited, UK	Cigniti Technologies (Australia) Pty Ltd, Australia	Cigniti Technologies (NZ) Limited, New Zealand	Gallop Solutions Pvt. Ltd, India	Cigniti Technologies (SG) Pte. Ltd.	Cigniti Technologies (CZ) Limited
<b>Transactions</b>								
Rendering of software testing services	37,127.48	600.10	2,911.95	320.44	-	-	-	-
Reimbursement of expenses incurred by CTL India	77.28	27.03	38.68	13.46	-	0.22	83.45	-
Reimbursement of expenses incurred by CT Inc. USA	(41.82)	-	-	-	-	-	-	-
<b>Balances outstanding receivable/(payable)</b>								
Trade receivable	5,815.24	159.29	1,401.00	183.19	20.44	-	-	-
Advances receivable	121.52	27.54	31.91	3.29	-	-	83.45	-
Advances payable	(1,770.31)	-	-	-	-	(52.64)	-	-
Investments	5,549.49	0.00	839.57	442.25	0.00	110.00	0.00	0.00

**Key Management Personnel**

	Mr. C. V. Subramanyam	Mr. Krishnan Venkatachary	Ms. Naga Vasudha	Mr. Ram Krishna Agarwal	Ms. Nooraine Fazal	Mr. Srinath Batni
<b>Transactions</b>						
Remuneration	287.00	141.20	21.00	19.00	19.00	19.00
Director sitting fees	-	-	-	17.00	16.00	17.00
<b>Balances outstanding receivable/(payable)</b>						
Remuneration payable	(27.00)	(9.41)	(0.99)	(19.00)	(19.00)	(19.00)

Key management personnel (Mr. C.V Subramanyam and Mr. C. Srinath) have given personal guarantees and personal property as collateral security in favour of bankers in connection with cash credit facility whose closing balance in total is Rs. 3,043.67 lakhs (March 31, 2022: Rs. 2,403.51 lakhs).

As the future liability for gratuity and leave encashment is provided on an actuarial basis for the Company as a whole, the amount pertaining to the Key Management personnel and their relatives is not ascertainable and, therefore, not included above.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year-end are unsecured, interest free and settlement occurs in cash.

**Consolidated Related party disclosures**

**Names of related parties and description of relationship**

<b>Name of the related party</b>	<b>Relationship</b>
Primentor Inc.	Enterprise over which Key Management Personnel exercise significant influence.
<b>Key Management Personnel</b>	
Mr. C. V. Subramanyam	Chairman & Managing Director
Mr. C. Srikanth	Non-executive Director
Mr. Krishnan Venkatachary	Chief Financial Officer
Ms. Naga Vasudha	Company Secretary
Mr. Phaneesh Murthy	Independent director
Mr. Ram Krishna Agarwal	Independent director
Sri. Srinath Batni	Independent director
Ms. Nooraine Fazal	Independent director
Mr. K CH Subbarao	Non-executive Director

**Transactions/balances with the above parties**

**March 31, 2023**

	<b>Primentor Inc.</b>	<b>Mr. C. V. Subramanyam</b>	<b>Mr. C. Srikanth</b>	<b>Mr. Krishnan Venkatachary</b>	<b>Ms. Naga Vasudha</b>	<b>Mr. Ram Krishna Agarwal</b>	<b>Ms. Nooraine Fazal</b>	<b>Mr. Srinath Batni</b>
<b>Transactions during the year</b>								
Professional fees	265.10	-	-	-	-	-	-	-
Remuneration	-	725.00	582.43	174.09	28.04	48.00	48.00	48.00
Director sitting fees	-	-	-	-	-	24.00	17.00	18.00
Reimbursement of expenses	41.82	-	11.31	-	-	-	-	-
<b>Balances receivable/(payable):</b>								
Remuneration payable	-	(465.00)	(242.09)	(10.15)	(1.17)	(48.00)	(48.00)	(48.00)
Trade payables	(22.60)	-	-	-	-	-	-	-

**March 31, 2022**

	<b>Primentor Inc.</b>	<b>Mr. C. V. Subramanyam</b>	<b>Mr. C. Srikanth</b>	<b>Mr. Krishnan Venkatachary</b>	<b>Ms. Naga Vasudha</b>	<b>Mr. Ram Krishna Agarwal</b>	<b>Ms. Nooraine Fazal</b>	<b>Mr. Srinath Batni</b>
<b>Transactions during the year</b>								
Professional fees	223.44	-	-	-	-	-	-	-
Remuneration	-	287.00	446.88	141.20	21.00	19.00	19.00	19.00
Director sitting fees	-	-	-	-	-	17.00	16.00	17.00
Reimbursement of expenses	6.29	-	-	-	-	-	-	-
<b>Balances receivable/(payable):</b>								
Remuneration payable	-	(27.00)	(113.54)	(9.41)	(0.99)	(19.00)	(19.00)	(19.00)
Trade payables	(20.77)	-	-	-	-	-	-	-

Key management personnel (Mr. C.V Subramanyam and Mr. C. Srikanth) have given personal guarantees and personal property as collateral security in favour of bankers in connection with cash credit facility whose closing balance in total is Rs. 3,043.67 lakhs (March 31, 2022: Rs. 2,403.51 lakhs).

As the future liability for gratuity and leave encashment is provided on an actuarial basis for the Company as a whole, the amount pertaining to the Key Management personnel and their relatives is not ascertainable and, therefore, not included above.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year-end are unsecured, interest free and settlement occurs in cash.