CYIENT

1 November 2019

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

Dear Sir/Madam,

Ref:- Your email dt.29.10.2019 regarding clarification.

This is with reference to your email dt.29.10.2019 regarding clarification to an announcement submitted to the Exchange on 17 Oct, 2019, regarding Creation of new Associate Stock Option Scheme and further our mail and telecon, we hereby providing the details :

1. Brief details of options granted – Options will be granted upon receipt of approval for the Stock option Scheme from the shareholders and the in-principle approval from the stock exchanges.

2. Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable); -- Yes, the scheme is in compliance of/consonance with the applicable SEBI Regulations.

3. Total number of shares covered by these options; -- 10,50,000 options are proposed to be reserved under this scheme; one option is equal to one share.

4. Pricing formula; The exercise price is the face value of the share (i.e. Rs. 5/- per option)

5. Options vested; Options will be vested as following schedule:

Period	% of Options 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%

6. Time within which option may be exercised; within 5 years from the date of grant.

7. Options exercised: Will be exercised upon grant.

8. Money realized by exercise of options; money will be realized upon exercise of stock options by the associates.

9. The total number of shares arising as a result of exercise of option; -- 10,50,000 options have been reserved under this scheme, one option is equal to one share.

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10. Options lapsed; The un-exercised options will be lapsed if any associate not exercised the granted options leaves the organisation before vested options exercised. The Leadership, Nomination & Remuneration Committee may issue the options that are lapsed/forfeited.

11. Variation of terms of options – NA

12. Brief details of significant terms; The options will be granted by the Leadership, Nomination & Remuneration Committee to create a sense of ownership, participation and wealth creation among the leaders of the company. The same would be granted based on a combination of factors including, but not limited to, number of years of experience, performance appraisal and contribution to the growth of the company.

13. Subsequent changes or cancellation or exercise of such options; NA

14. Diluted earnings per share pursuant to issue of equity shares on exercise of options. – This can be arrived at only upon the exercise of stock options as per the vesting schedule.

This is for your information and records.

Thanking you,
For Cyient Limited

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N. Ravi Kumar
Dy. Company Secretary