

2nd May 2024

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: Public Announcement under SEBI(SAST) Regulations, 2011

Pursuant to Regulations 3(1) and 4 read with regulation 13(1) and regulation 15(1) of the Securities And Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011 and subsequent amendments thereto, please find enclosed public announcement for the attention of the public shareholders of Cigniti Technologies Limited.

This is for the information and records of the exchange please.

Thanking you.

Yours Faithfully,
For Cigniti Technologies Limited

Tadepalli Naga
Vasudha

Digitally signed by Tadepalli
Naga Vasudha
Date: 2024.05.02 23:39:15 +05'30'

Naga Vasudha
Company Secretary

Encl: as above



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
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 972.767.0948/0644

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF CIGNITI TECHNOLOGIES LIMITED UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 13(1) AND REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

Open offer for acquisition of up to 71,62,210 fully paid-up equity shares of face value of INR 10 each (“Equity Shares”), representing 26.00% of the Expanded Voting Share Capital (*as defined below*) of Cigniti Technologies Limited (“Target Company”) from the Public Shareholders (*defined below*) of the Target Company by Coforge Limited (“Acquirer”) and Coforge Pte. Ltd. (“PAC”) acting as a person acting in concert with the Acquirer, with an intention to acquire control of the Target Company, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“Takeover Regulations”) (“Offer” / “Open Offer”).

This public announcement (“Public Announcement” / “PA”) is being issued by IIFL Securities Limited, the manager to the Offer (“Manager to the Offer”), for and on behalf of the Acquirer and the PAC to the Public Shareholders pursuant to and in compliance with Regulations 3(1) and 4, read with other applicable regulations of the Takeover Regulations.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (1) “Equity Shares” shall mean the fully paid-up equity shares of face value of INR 10 (Rupees ten only) each of the Target Company;
- (2) “Expanded Voting Share Capital” means the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the Tendering Period for the Offer, as detailed below;

Sr. No.	Particulars	No. of Equity Shares
A	Current Paid-up Share Capital	2,73,00,084
B	Vested ESOPs	2,46,875
C	Expanded Voting Share Capital as of the 10 th working day from the closure of the tendering period (A+B)	2,75,46,959

- (3) “Public Shareholders” mean all the equity shareholders of the Target Company excluding (i) the Acquirer and PAC; (ii) parties to the SPAs (*defined below*); and (iii) the persons deemed to be acting in concert with the persons set out in (i) and (ii);
- (4) “Working Day” means any working day of the Securities and Exchange Board of India; and
- (5) “Tendering Period” has the meaning ascribed to it under the Takeover Regulations.

1. Offer Details

1.1 **Offer Size:** The Acquirer and PAC hereby makes this Offer to the Public Shareholders of the Target Company to acquire up to 71,62,210 Equity Shares (“**Offer Shares**”), constituting 26.00% of the Expanded Voting Share Capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement, the detailed public statement (“**DPS**”), the letter of offer (“**LoF**”) and any corrigendum thereto, if any, to be issued in relation to the Offer in accordance with the Takeover Regulations.

1.2 **Price / Consideration:** The Offer is being made at a price of INR 1,415/- per Equity Share (“**Offer Price**”) determined in accordance with Regulation 8(2) of the Takeover Regulations. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer or PAC in accordance with the Takeover Regulations will be INR 10,13,45,27,150/-.

1.3 **Mode of Payment (cash/ security):** The Offer Price will be paid in cash by the Acquirer or the PAC in accordance with Regulation 9(1)(a) of the Takeover Regulations.

1.4 **Type of Offer (Triggered offer, voluntary offer/competing offer, etc.):** **Triggered Offer.** This Offer is a mandatory offer made by the Acquirer and the PAC in terms of Regulations 3(1) and 4 of the Takeover Regulations pursuant to the execution of the SPAs (*defined below*). This Offer is not subject to any minimum level of acceptance.

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/Allotment/Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for shares/ Voting rights acquired (INR)	Mode of payment (Cash/securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting rights			

Direct	Agreement – The Acquirer has entered into (i) a Share Purchase Agreement dated May 2, 2024, <i>inter-alia</i> with the Target Company, Mr. Chakkilam Venkata Subramanyam, Mr. Chakkilam Srikanth, Rajeswari Chakkilam, Pennam Sudhakar and Sapna Pennam to acquire 89,45,295 Equity Shares, constituting 32.77% of the paid up share capital of the Target Company as on the date of this Public Announcement (“ Paid Up Share Capital ”) and 32.47% of the Expanded Voting Share Capital (“ SPA 1 ”); and (ii) a Share Purchase Agreement dated May 2, 2024, with certain public shareholders (the details of which are set out in paragraph 4 below) to acquire 48,84,796, constituting 17.89% of the Paid Up Share Capital and 17.73% of the Expanded Voting Share Capital (“ SPA 2 ” and together with SPA 1, the “ SPAs ”)	1,38,30,091 Equity Shares [#]	50.66% of the Paid Up Share Capital and 50.21% of the Expanded Voting Share Capital [#]	INR 1,415/- per share aggregating to INR 19,56,95,78,765/- [#] .	Cash	Regulations 3(1) and 4 of the Takeover Regulations
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[#]Under the SPAs, the Acquirer has agreed to acquire 1,38,30,091 Equity Shares constituting 50.66% of the Paid Up Share Capital and 50.21% of the Expanded Voting Share Capital. However, if the shareholding of the Acquirer exceeds 54% of the Paid Up Share Capital of the Target Company after the completion of the Open Offer, then (i) the total number of Equity Shares to be acquired by the Acquirer under the SPA 1 shall stand reduced such that the total shareholding of the Acquirer along with the PAC after the completion of the acquisition under the SPAs along with the Open Offer does not exceed 54% of the Paid Up Share Capital and 53.52% of the Expanded Voting Share Capital.

3. Acquirer and PAC

Details	Acquirer	PAC	Total
Name of Acquirer and PAC	Coforge Limited	Coforge Pte. Ltd.	Not Applicable
Registered Address	8, Balaji Estate, Third Floor, Guru Ravidas Marg, Kalkaji, New Delhi, Delhi, 110019	31 Kaki Bukit Road 3, #05-08 Techlink, Singapore 417818	Not Applicable
Name(s) of persons in control/promoters of Acquirer / PAC, where Acquirer / PAC is a company.	The Acquirer is a public limited company and has its equity shares listed on BSE Limited and National Stock Exchange of India Limited. The entire shareholding of the Acquirer is held by public shareholders.	The Acquirer owns 100% of the share capital of the PAC.	Not Applicable
Name of the group, if any, to which the Acquirer / PAC belongs.	Not Applicable	Not Applicable	Not Applicable
<u>Pre-transaction shareholding</u> Number % of the Expanded Voting Share Capital.	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding the shares acquired under the Open Offer)	1,38,30,091 Equity Shares representing 50.66% of the Paid-up Share Capital and 50.21% of the Expanded Voting Share Capital.		1,38,30,091 Equity Shares representing 50.66% of the Paid-up Share Capital 50.21% of the

Details	Acquirer	PAC	Total
			Expanded Voting Share Capital#.
Any other interest in the Target Company.	None	None	Not Applicable

#Under the SPAs, the Acquirer has agreed to acquire 1,38,30,091 Equity Shares constituting 50.66% of the Paid Up Share Capital and 50.21% of the Expanded Voting Share Capital. However, if the shareholding of the Acquirer exceeds 54% of the total share capital of the Target Company after the completion of the Open Offer, then (i) the total number of Equity Shares to be acquired by the Acquirer under the SPA 1 shall stand reduced such that the total shareholding of the Acquirer along with the PAC after the completion of the acquisition under the SPAs along with the Open Offer does not exceed 54% of the Paid Up Share Capital and 53.52% of the Expanded Voting Share Capital.

4. Details of the selling shareholders

Sr. No.	Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders					
			Pre-transaction			Post-transaction#		
			No. of shares	% of total share capital	% of Expanded Voting Share Capital	No. of shares	% of total share capital	% of Expanded Voting Share Capital
1.	Chakkilam Venkata Subramanyam	Yes	27,98,427	10.25%	10.16%	-	-	-
2.	Rajeswari Chakkilam	Yes	86,849	0.32%	0.32%	-	-	-
3.	Chakkilam Srikanth	Yes	25,00,000	9.16%	9.08%	-	-	-
4.	Pennam Sudhakar	Yes	1,127	Negligible	Negligible	-	-	-
5.	Sapna Pennam	Yes	35,58,892	13.04%	12.92%	-	-	-
6.	Kukunuru Madhava Lakshmi	No	15,49,954	5.68%	5.63%	-	-	-
7.	Kukunuru Kumar Bapuji	No	3,13,549	1.15%	1.14%	-	-	-
8.	Abhishek Kedia	No	12,438	0.05%	0.05%	-	-	-
9.	Sushil Lahoti	No	1,50,000	0.55%	0.54%	-	-	-
10.	Shashi Lahoti	No	1,35,000	0.49%	0.49%	-	-	-
11.	Naresh Agarwal Aayush Agarwal	No	69,500	0.25%	0.25%	-	-	-

Sr. No.	Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders					
			Pre-transaction			Post-transaction [#]		
			No. of shares	% of total share capital	% of Expanded Voting Share Capital	No. of shares	% of total share capital	% of Expanded Voting Share Capital
12.	Naresh Agarwal Aayush Agarwal HUF	No	10,055	0.04%	0.04%	-	-	-
13.	Naresh Kumar Agarwal	No	12,000	0.04%	0.04%	-	-	-
14.	Vinod Kumar Bangad	No	23,220	0.09%	0.08%	-	-	-
15.	Vinod Kumar Bangad HUF	No	7,146	0.03%	0.03%	-	-	-
16.	Vinodkumar Bangad	No	64,020	0.23%	0.23%	-	-	-
17.	Kunal Jajodia	No	59,100	0.22%	0.21%	-	-	-
18.	Prity Agarwal	No	57,034	0.21%	0.21%	-	-	-
19.	Akshat Jajodia	No	53,723	0.20%	0.20%	-	-	-
20.	Rajesh Partani	No	40,060	0.15%	0.15%	-	-	-
21.	Soumya Lahoti	No	18,000	0.07%	0.07%	-	-	-
22.	Sushil Lahoti (HUF)	No	17,000	0.06%	0.06%	-	-	-
23.	Kiran Kumari Lahoti	No	17,000	0.06%	0.06%	-	-	-
24.	Nandkishore Partani	No	62,008	0.23%	0.23%	-	-	-
25.	Kavita Kedia	No	23,479	0.09%	0.09%	-	-	-
26.	Ankita Jajodia	No	17,715	0.06%	0.06%	-	-	-
27.	Mansi Partani	No	15,255	0.06%	0.06%	-	-	-
28.	Namrata Partani	No	15,403	0.06%	0.06%	-	-	-
29.	Ganga Devi Loya	No	10,057	0.04%	0.04%	-	-	-
30.	Shubham Bangad	No	23,971	0.09%	0.09%	-	-	-
31.	Shobha Bangad	No	19,186	0.07%	0.07%	-	-	-
32.	Ankita Bangad	No	11,155	0.04%	0.04%	-	-	-
33.	Naval Kishore Loya	No	34,270	0.13%	0.12%	-	-	-
34.	Pavankumar Vijayawargiya	No	92,513	0.34%	0.34%	-	-	-
35.	Rajesh Devji Karani (HUF)	No	87,300	0.32%	0.32%	-	-	-
36.	Ravi Devji Karani (HUF)	No	84,505	0.31%	0.31%	-	-	-
37.	Seema Vijaywargiya	No	40,413	0.15%	0.15%	-	-	-
38.	Kirthi Vijayawargiya	No	34,666	0.13%	0.13%	-	-	-
39.	Aditya Vijaywargiya	No	34,339	0.13%	0.12%	-	-	-
40.	Pooja Vijayawargiya	No	31,893	0.12%	0.12%	-	-	-
41.	Samita Vijayawargiya	No	19,148	0.07%	0.07%	-	-	-

Sr. No.	Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders					
			Pre-transaction			Post-transaction [#]		
			No. of shares	% of total share capital	% of Expanded Voting Share Capital	No. of shares	% of total share capital	% of Expanded Voting Share Capital
42.	Sunita Vijaywargiya	No	26,565	0.10%	0.10%	-	-	-
43.	Pravinchandra Meghji Karani	No	20,103	0.07%	0.07%	-	-	-
44.	Pravinchandra Meghji Karani HUF	No	27,484	0.10%	0.10%	-	-	-
45.	Chandanben Pravinchandra Karani	No	23,047	0.08%	0.08%	-	-	-
46.	Roopal H Karani	No	13,000	0.05%	0.05%	-	-	-
47.	Sravan Kumar Vijaywargi	No	21,261	0.08%	0.08%	-	-	-
48.	Swarnima Vijaivergiya	No	15,485	0.06%	0.06%	-	-	-
49.	Pavan Kumar Vijayawargiya Huf	No	15,362	0.06%	0.06%	-	-	-
50.	Bhavini Nilesh Karani	No	12,075	0.04%	0.04%	-	-	-
51.	Sonal Ravi Karani	No	13,200	0.05%	0.05%	-	-	-
52.	Bharat Kunverji Kenia	No	5,000	0.02%	0.02%	-	-	-
53.	Hitesh Pravinchandra Karani	No	13,000	0.05%	0.05%	-	-	-
54.	Meenakshi Vijaywargi	No	11,500	0.04%	0.04%	-	-	-
55.	Rajesh Darak	No	39,666	0.15%	0.14%	-	-	-
56.	Ghansham Das Gilada	No	1,19,627	0.44%	0.43%	-	-	-
57.	Sarika Sharma	No	76,113	0.28%	0.28%	-	-	-
58.	Komal Sharma	No	95,067	0.35%	0.35%	-	-	-
59.	Vineeta Girish Somani	No	70,000	0.26%	0.25%	-	-	-
60.	Seetha Bai	No	43,684	0.16%	0.16%	-	-	-
61.	Kruti Darak	No	57,911	0.21%	0.21%	-	-	-
62.	Srinarayan Attal	No	49,024	0.18%	0.18%	-	-	-
63.	Ramesh Chandra Jhawar	No	39,123	0.14%	0.14%	-	-	-
64.	Uma Jhawar	No	32,471	0.12%	0.12%	-	-	-
65.	Sanjay Shrikant Karwa	No	31,590	0.12%	0.11%	-	-	-
66.	Manju Devi Sharma	No	9,003	0.03%	0.03%	-	-	-
67.	Vaishali Sanjay Karwa	No	12,305	0.05%	0.04%	-	-	-
68.	Ajit Kumar Jain Dugad	No	42,101	0.15%	0.15%	-	-	-
69.	Aarti Nirmal Tanna	No	80,984	0.30%	0.29%	-	-	-
70.	Dugad Ajitkumar Jain	No	1,09,184	0.40%	0.40%	-	-	-
71.	Gopal Sharma Doba	No	13,575	0.05%	0.05%	-	-	-

Sr. No.	Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders					
			Pre-transaction			Post-transaction [#]		
			No. of shares	% of total share capital	% of Expanded Voting Share Capital	No. of shares	% of total share capital	% of Expanded Voting Share Capital
72.	Mahesh Sharma	No	27,747	0.10%	0.10%	-	-	-
73.	Mukundlal Doba	No	77,500	0.28%	0.28%	-	-	-
74.	Nirmalkumar Laxmikant Tanna	No	45,200	0.17%	0.16%	-	-	-
75.	Prashanth Goel	No	40,000	0.15%	0.15%	-	-	-
76.	Premlata Doba	No	67,500	0.25%	0.25%	-	-	-
77.	Radhe Shyam Sharma	No	27,500	0.10%	0.10%	-	-	-
78.	Ramesh Kumar Doba	No	11,595	0.04%	0.04%	-	-	-
79.	Sunil Siddamsetty	No	1,42,319	0.52%	0.52%	-	-	-
80.	Susheela Devi Agarwal	No	40,850	0.15%	0.15%	-	-	-
	Total		1,38,30,091	50.66%	50.21%	-	-	-

[#]Under the SPAs, the Acquirer has agreed to acquire 1,38,30,091 Equity Shares constituting 50.66% of the Paid Up Share Capital and 50.21% of the Expanded Voting Share Capital. However, if the shareholding of the Acquirer exceeds 54% of the total share capital of the Target Company after the completion of the Open Offer, then (i) the total number of Equity Shares to be acquired by the Acquirer under the SPA 1 shall stand reduced such that the total shareholding of the Acquirer along with the PAC after the completion of the acquisition under the SPAs along with the Open Offer does not exceed 54% of the Paid Up Share Capital and 53.52% of the Expanded Voting Share Capital.

5. Target Company

Name	Cigniti Technologies Limited
Registered Address	Suite No.106 & 107, 6 - 3 - 456 / C, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad, Telangana, 500082
Stock Exchanges where listed	BSE Limited (Scrip Code: 534758) and National Stock Exchange of India Limited (Symbol: CIGNITITEC) ISIN of the Target Company is INE675C01017

6. Other Details

- 6.1 The DPS pursuant to this Public Announcement shall be published in newspaper(s) in accordance with Regulation 14(3) and other applicable regulations of the Takeover Regulations. The DPS shall, *inter alia*, contain details of the Offer, detailed information on the Offer Price, the Acquirer, the PAC, the Target Company, the background to the Offer (including details of and conditions precedent to the Offer and completion of the transactions contemplated by the SPAs) and other terms of the Offer. The DPS will be published on or before May 9, 2024 as required by Regulation 13(4) of the Takeover Regulations.
- 6.2 The Acquirer and the PAC undertake that they are fully aware of and will comply with their obligations under the Takeover Regulations. The Acquirer and PAC confirm that they have adequate financial resources to meet its obligations under the Offer and have made firm financial arrangements for the acquisition of the Equity Shares tendered in the Offer, in terms of Regulation 25(1) of the Takeover Regulations.
- 6.3 The Offer is not conditional upon any minimum level of acceptance under Regulation 19(1) of the Takeover Regulations.
- 6.4 The Offer is not a competing offer in terms of Regulation 20 of the Takeover Regulations.
- 6.5 The Acquirer and the PAC have no intention to delist the Target Company pursuant to this Open Offer in accordance with the Takeover Regulations and the SEBI (Delisting of Equity Shares) Regulations, 2021.
- 6.6 In this PA, all references to “Rupees” or “INR” are references to the Indian Rupee(s) (“INR”).
- 6.7 The Acquirer, PAC and their directors accept full responsibility for the information contained in this Public Announcement (other than information regarding the Target Company and the Sellers which has been compiled from the information published or publicly available sources or provided by the Target Company and the Sellers, accuracy of which, has not been independently verified by the Acquirer, PAC or the Manager to the Offer).
- 6.8 The Acquirer and the Target Company have agreed in principle to evaluate a potential merger of the Target Company into the Acquirer, as more particularly to be set out in the DPS and the LoF.
- 6.9 The completion of the Offer is subject to receipt of certain statutory approvals, and satisfaction of certain conditions as set out in the SPAs and which will be set out in the DPS and LoF.

Issued by the Manager to the Offer



IIFL Securities Limited

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Maharashtra, India

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Investor grievance e-mail: ig.ib@iiflcap.com

Website: www.iiflcap.com

Contact person: Mukesh Garg/ Pawan Jain

SEBI registration no.: INM000010940

For and on behalf of the Acquirer

Sd/-

Authorised Signatory

For and on behalf of the PAC

Sd/-

Authorised Signatory

Place: New Delhi

Date: May 2, 2024