

To,

Date: 08.03.2018

National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

Dear Sir/Madam,

Sub: Disclosure of material event under regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

Ref: Cigniti Technologies Limited (Scrip code: 534758)

With reference to the subject cited, we hereby inform that the majority of Board of Directors of the Company through circular resolution dated 07.03.2018 have approved the non-binding MOU entered by the Company with AutonomiQ Inc; USA for exploring the possible sale of Blue Swan suite of products and to monetize the same. In this regard, we hereby enclose the brief note on Blue swan product as **Annexure-I**.

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

Thanking you.

Yours Faithfully,

For Cigniti Technologies Limited

A. Nagarasudha



A.N.Vasudha
Company Secretary

Cigniti Technologies Ltd

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Annexure-I

Brief Note on Blue Swan Product

The Company is a pure play testing service provider.

It has over the years invested in products (Blue Swan) for utilization in its service business.

With the advent of technology and growing demands of the industry, the company could see an opportunity for its product library being monetized if additional investments are made to suit the same to the market needs.


In this regard, the Board after deliberations approved the company for exploring the possible sale of its products (Blue Swan) to a technology player who shall invest and deal with it as a business to suit the market needs and also advised the company to enter in to a strategic partner relationship (towards engineering services, reselling, implementation and customization services, etc) with the buyer.

The company after its analysis, found AutonomiQ Inc, USA who has expressed interest in buying the Companies product's in its current form. Further the company is of the opinion that it can establish a strategic partner relationship with AutonomiQ Inc, in view of its technology expertise and background of the technocrats. Hence it was decided to enter in to a non-binding MOU with AutonomiQ Inc; to explore the possible sale on a formal basis.

In this regard, the Board took note of and approved the non-binding MOU entered by the company with AutonomiQ Inc; for exploring the possible sale of its products.

The process shall have deemed to be concluded post independent valuation and due diligence and other synergies agreed upon between the companies and thereby resulting in to a final binding agreement to be placed before the Board for approval and execution.

Cigniti & AutonomiQ Inc; USA are confident that both parties shall be able to leverage its strength and work together for mutually beneficial business relationship.

S. Nagarajendran


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