

M.S. Balu B.E. M.I.E. C. Engg.FIV
CHARTERED ENGINEER
Industrial & Financial Consultant

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balums@ymail.com

Ref:

The Board of Directors,
Cyient DLM Limited
Cyient Limited, 3rd Floor,
Plot No. 11, Software Layout Units, Info city,
Hyderabad 500 081, Telangana, India

Date: January 8, 2023

(The "Company")

And

Axis Capital Limited
1st Floor, C-2, Axis House
Wadia International Centre
P.B. Marg, Worli
Mumbai 400 025
Maharashtra, India

JM Financial Limited
7th Floor, CEnergy
Appasaheb Marathe Marg, Prabhadevi
Mumbai - 400 025
Maharashtra, India

Axis Capital Limited and JM Financial Limited with any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Cyient DLM Limited (the "Company")

Dear Sir/Madam,

I the undersigned, confirm that I am duly registered as a chartered engineer with the Institution of Engineers (India) bearing membership number- M-117554/2 (*Certificate of registration enclosed herewith as Annexure C*), and that I am authorized, and have the required competence and technical knowledge, to issue this certificate. Further, I confirm that the aforesaid registration is valid as on date hereof, and as such, I am duly qualified to issue this certification. I represent that my execution, delivery and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise).

M.S. BALU, BE, MIE.C. Engg. FIV
CHARTERED ENGINEER
REG. No. M - 117554/2

Pursuant to the engagement letter dated 22-12-2022 and at the request of the Company, I, M.S Balu, Chartered Engineer, is required to examine, review, verify, confirm and certify the:

(a) Company's installed capacity, actual production and capacity utilization of the manufacturing facilities at Mysuru, Hyderabad and Bengaluru owned and/or controlled by the Company ("**Manufacturing Facilities**") and certain other matters, as appearing in **Annexure A**, and

(b) certain other particulars in relation to the Manufacturing Facilities/Production Infrastructure/ , details of which are appearing in **Annexure B** of this certificate.

Based on independent review of the information and explanations and representations provided to me by the Company, physical inspection of the machinery and equipment at the Manufacturing Facilities, and my verification of the relevant records and documents of the Company, including approvals/submissions made to governmental authorities or regulatory authorities, review of actual manufacturing data at each of the manufacturing lines, and other necessary procedures carried out by me, I confirm that the (a) that **Annexure A** contains the details of the installed capacity, actual production and capacity utilization at the Manufacturing Facilities for Fiscals 2022, 2021 and 2020 and the six-month period ended September 30, 2022 and (b) the statements mentioned in **Annexure B** regarding the Manufacturing Facilities/Production Infrastructure are true, complete, accurate and fair.

Annexure C (certificate of registration by Institution of Engineers (India), Reserve bank training Certificate)

I further confirm that I am an independent person with no direct or indirect interest in the Company, except for provision of professional services in the ordinary course of my profession, and I am not related in any manner to the promoters, promoter group, directors, shareholders, officers, employees, agents, representatives of the Company and is not related party of the Company, or otherwise interested in the formation or management of the Company.

I consent to the inclusion (in part or full) of the information in this certificate and the annexures in the draft red herring prospectus ("**DRHP**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**"), Registrar of Companies, Telangana at Hyderabad and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), as the case may be, and as well as in addenda or supplements thereto, investor and roadshow presentations, research reports and other documents in relation to the Offer (the "**Offer Documents**") and any other material to be used in relation to the Offer.

I also consent to the inclusion of this letter as a part of “**Material Contracts and Documents for Inspection**” in connection with the Offer, which will be available for inspection at the Company’s registered office or uploaded on the Company’s website from date of the filing of the RHP until the Bid/Offer Closing Date.

I also consent to be named as an ‘Expert’ in terms of Section 2(38) and Section 26(5) of the Companies Act, 2013, as amended, with respect to this certificate. The following details with respect to me may be disclosed in the Offer Documents:

Name	M, S. Balu
Address	No-17, STHUTI, 3 rd Main Road, NTI Layout, RMV Second Stage, Boopasandra, Bangalore-560 094
Telephone Number	080 41286365. Mobile no. 9845129642
Fax Number	-----
E-Mail	balums1946@gmail.com
Website	-----
Contact person	M. S. Balu
Chartered engineer No.	M-117554/2
Chief Income Tax Commissioner Under Section 34 AB of Wealth Tax Act Reg. No	2-54 / 2013-2014
Chartered Engineer	Attested Credential Certificates as above are attached

This certificate may be relied upon (in part or in full) by the Company, the BRLMs and the legal counsels to the Company and the BRLMs, appointed pursuant to the Offer and may be submitted to the Stock Exchanges and any other regulatory or statutory or governmental authority. I hereby consent to this letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any government or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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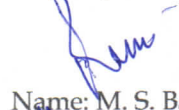
Mob: 9845129642
☎ : 080 41286365
E-mail ID: balums1946@gmail.com
balums@ymail.com

I undertake to immediately inform the BRLMs and legal counsels in case of any changes to the above until the date when the Equity Shares pursuant to the Offer commence trading on the Stock Exchanges. In the absence of Any such communication from me until the date when the Equity Shares commence trading on the Stock Exchanges, the above information contained in the Material Contracts and Documents for Inspection and certified herein should be taken as true, correct, accurate and updated and you may assume that there is no change in respect of the matters covered in this certificate.

I agree to keep information regarding the Offer strictly confidential.

Capitalized terms used but not defined herein have the meanings ascribed to them in the Offer Document.

Sincerely,



Name: M. S. Balu

Designation: Chartered Engineer

Encl: As above.

Cc:

Domestic Legal Counsel to the BRLMs


Indus Law

2nd Floor, Block D
The MIRA, Mathura Road
New Delhi 110 065

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Towers
19, Brunton Road, Off M.G. Road
Bengaluru 560 025, India



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Annexure A

Manufacturing capacity

The details of the product-wise installed capacity and capacity utilised as of September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, are set out below:

Product	As at September 30, 2022		As at March 31, 2022		As at March 31, 2021		As at March 31, 2020	
	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)
Mysuru								
PCBA (millions of component placements per annum)	224.70	39.49	449.40	54.46	430.68	46.54	411.96	54.90
Cable Harnesses (number of cables / annum)	21,12,679.98	2.60	24,61,359.95	6.80	6,97,359.95	60.73	6,97,359.95	14.75
Box Builds (number of boxes / annum)	5,080	95.98	10,120	94.88	10,900	96.41	7,160	95.38
Hyderabad								
PCBA (millions of component placements per annum)	250.20	5.07	500.40	9.13	500.40	7.12	-	-
Cable Harnesses (number of cables / annum)	348,678	0.00	-	-	-	-	-	-
Box Builds (number of boxes / annum)	120,000	98.64	180,000	93.00	245,000	97.93		

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Set out below are details of the aggregate installed capacity and utilised capacity at the Mysuru and Hyderabad facilities for the periods shown:

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Mysuru				
Number of SMT lines	4	4	4	4
Aggregate installed capacity (millions of component placements / annum)	224.70	449.41	430.69	411.97
Total placements achieved (millions of component placements / annum)	88.75	244.75	200.46	226.21
Utilised capacity (%)	39.50	54.46	46.54	54.91
Hyderabad				
Number of SMT lines	2	2	2	-
Aggregate installed capacity (millions of component placements / annum)	250.20	500.40	500.40	-
Total placements achieved (millions of component placements / annum)	12.69	45.69	35.63	-
Utilised capacity (%)	5.07	9.13	7.12	-

Note:

1. Capacity utilization has been derived from component placements per hour (CPH) at SMT lines.
2. Assumptions taken into consideration for deriving capacity calculation are as follows:
 - i. All calculations are on the basis of two working shifts, 25 working days and seven hours per shift.
 - ii. In the event of requirement for capacity expansion, third shift operations can be mobilized with addition of resources as required.
 - iii. CPH rating is the basis and capacity is also inclusive of the nature of product mix, complexity, setup time and planned maintenance time.
 - iv. At the Mysuru facility, the installed capacity has been enhanced with an additional placement module in 2021.
 - v. Hyderabad facility is a new setup with higher CPH and hence lower utilization as full-fledged production is yet to start.

Set out below are the details of the aggregate installed capacity and utilised capacity at the Bengaluru facility for the periods shown:

	As at September 30, 2022		As at March 31, 2022		As at March 31, 2021		As at March 31, 2020	
	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)	Aggregate installed capacity	Capacity utilised (as a % of total installed capacity)
Number of units manufactured	6,000.00*	84.00	6,000.00*	84.00	6,000.00*	79.00	6,000.00*	43.00

*6000 is the overall capacity for full year but % is calculated proportionately
Type of Product- Body Valves, Latch Assemblies

Installed Capacity & utilization for the last three years/ Current year 6 months ending.

Manufacturing	Key Products	Installed Capacity and Capacity Utilization (%)		
		Fiscal 2020	Fiscal 2021	Fiscal 2022

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Plant Code		Installed capacity in (Millions comp /Annum)	Capacity Utilization (%)	Installed capacity in (Millions comp/Annum)	Capacity utilization (%)	Installed capacity in (Millions comp/Annum)	Capacity utilization (%)	Facilities
MYS 1100 & 1101	PCBA	412	226 Million Comp/Annum 54.90%	431	200 Million Comp/Annum 46.40%	449	245 Million Comp/Annum 54.57%	PCBA assembly & Testing
HYD 1106	PCBA	Production Not started	Production Not started	500	36 million Comp/Annum *7.20%	500	46 *9.20%	PCBA assembly & Testing
	PCBA		54.90%		25.35%		30.66%	

Note: During 2021 utilization is slightly reduced due to pandemic condition

Manufacturing Plant Code	Key Products	Installed capacity in units (Nos)	Capacity Utilization (%)	Installed capacity in units (Nos)	Capacity utilization (%)	Installed capacity in units (Nos)	Capacity utilization (%)	Facilities
MYS 1100 & 1101	Cable Harness	697,360	102864nos 14.75%	697,360	423486nos 60.72%	*2,461,360	*167255nos 6.79%	Cable Harness & Testing
HYD 1106	Cable Harness	Production Not started	Production Not started	Production Not started	Production Not started	348,678	0.00	Cable Harness & Testing
	Cable Harness		14.75%		60.72%		*5.95%	

MYS 1100 & 1101	Box Build	7,160	6829nos 95.38%	10,900	10509nos 96.41%	10,120	9602nos 94.88%	Box build & Testing
HYD 1106	Box Build	Production Not started	Production Not started	245,000	239924nos 97.93%	180,000	167399nos 92.99%	Box build & Testing
	Box Build		95.37%		97.86%		93.09%	

Notes: PCBA

1. Capacity utilization has been derived from component placements per Hour (CPH) at SMT Lines)
2. Assumptions taken in to consideration for deriving capacity calculation is as follows
 - i. All calculations are on the basis of 2 working shifts, 25 working days and 7 hours per shift
 - ii. In the event of requirement for capacity expansion, 3rd shift operations can be mobilized with addition of resources as required
 - iii. CPH rating is the basis and capacity is also inclusive of the nature of product mix, complexity, setup time and planned maintenance time
 - iv. * Year 2021 installed capacity has been enhanced with an additional placement module, Mysore
 - v. * Hyderabad facility is a new setup with higher CPH and hence lower utilization as full fledged production is yet to start
 - vi. Consistent trend at 80% utilization will trigger capacity enhancement

Details of capacity utilization from 1-4-22 to 30-6 2022 (Six Months) for all plants

Manufacturing Plant Code	Manufacturing Facility	Address	Owned / Leased	-Sq Feet	Installed Capacity in Units	Capacity Utilized in Units	% age	Key Products	Facilities
1100 & 1101	MYS(PCBA)	D347, D1 & D2 Hebbal Electronics Mysore 570016	Rented	112401	225 Million CPH	89 Million CPH	39.50%	Aero Space & Defense Rail Medical & Industrial	PCBA assembly & Testing
1106	HYD (PCBA)	Plot #5, Survey No 99/1 Mamidipalli village, GMR Aerospace & Industrial park Rajiv Gandhi international Airport Shamshabad, Hyderabad.	Land leased Building owned	150932	250 Million CPH	13 Million CPH Qty will increase in 2 nd half of financial year	5.07%	Medical & Industrial	PCBA assembly & Testing
1100 & 1101	MYS (Cable Harness)	D347, D1 & D2 Hebbal Electronics Mysore 570016	Rented	112401	2,112,679 Nos	54,923 Nos Qty will increase in 2 nd half of financial year	2.60%	Aero Space & Defense Rail Medical & Industrial	Cable Harness & Testing
1106	HYD (Cable Harness)	Plot #5, Survey No 99/1 Mamidipalli village, GMR Aerospace & Industrial park Rajiv Gandhi international Airport Shamshabad, Hyderabad.	Land leased Building owned	150932	348,678 Nos	0	0%	Medical & Industrial	Cable Harness & Testing
1100 & 1101	MYS (Box build)	D347, D1 & D2 Hebbal Electronics Mysore 570016	Rented	112401	5,080 Nos	4,876 Nos	95.98%	Aero Space & Defense Rail Medical & Industrial	Box build & Testing
1106	HYD (Box Build)	Plot #5, Survey No 99/1 Mamidipalli village, GMR Aerospace & Industrial park Rajiv Gandhi international Airport Shamshabad, Hyderabad.	Land leased Building owned	150932	120,000 Nos	118,362 Nos	98.64%	Medical & Industrial	Box build & Testing Integration

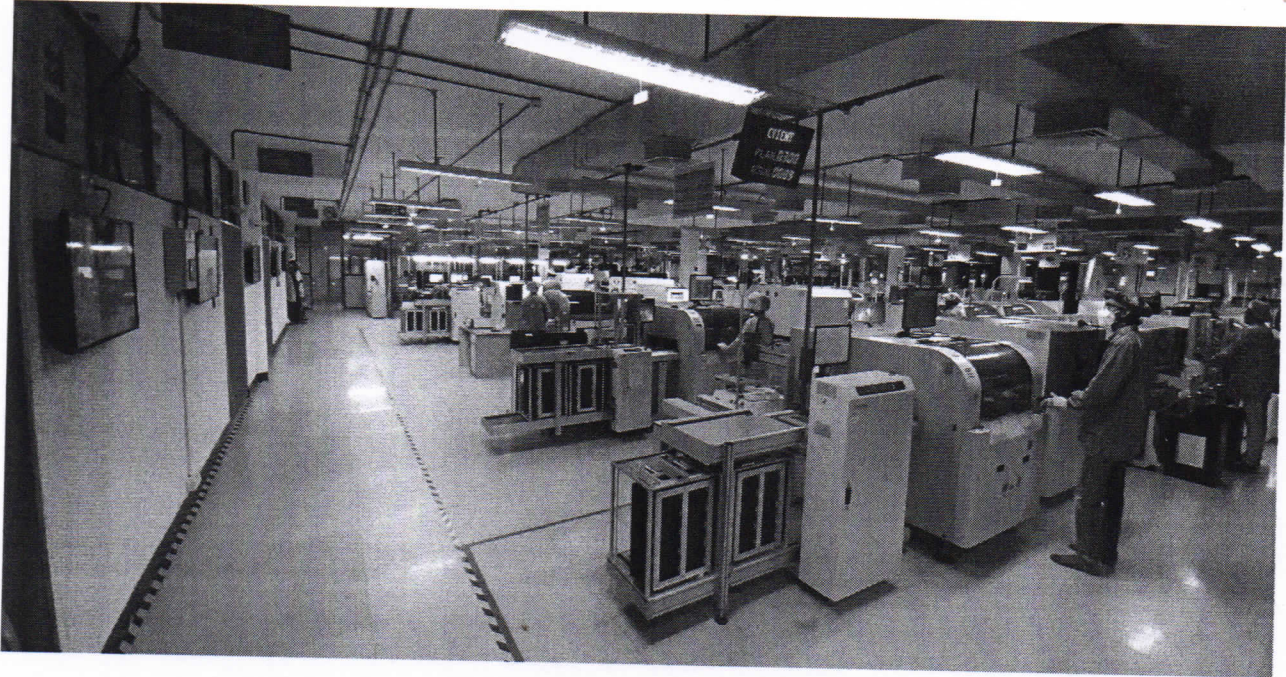
Note: Compare to last financial year last 6 month capacity utilization has increased

<< End of the Report >>

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ANNEXURE – B

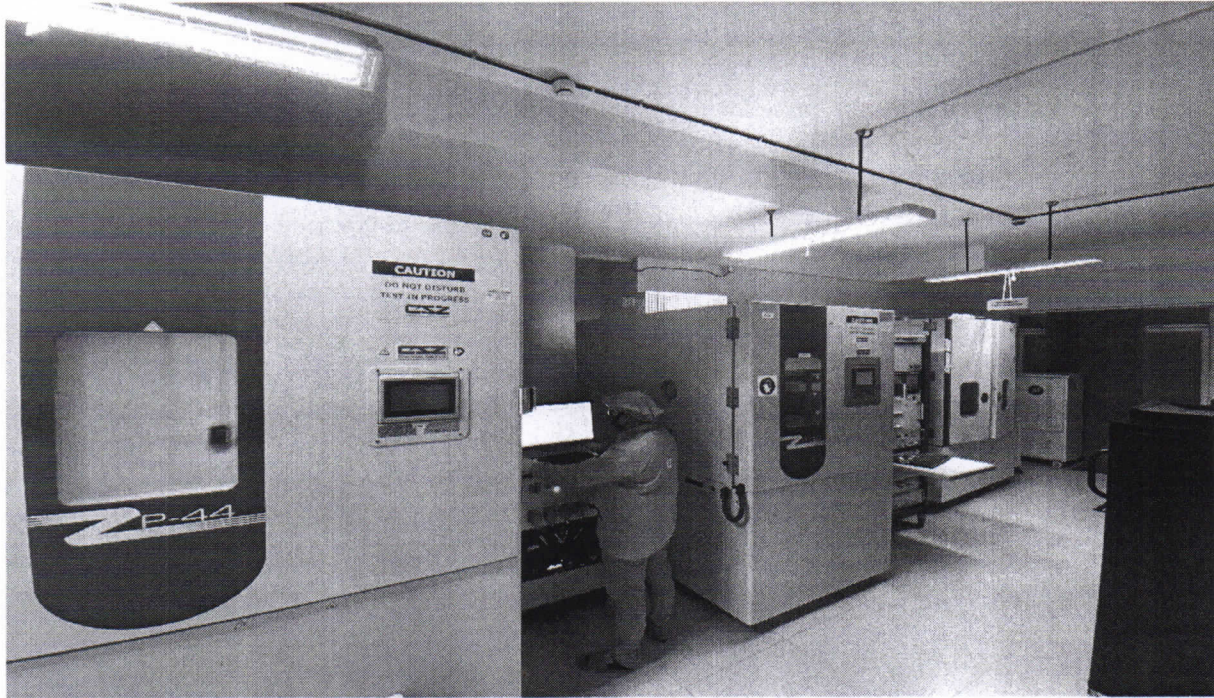
Mysore shop floor Machinery photograph of the SMT production Lines.



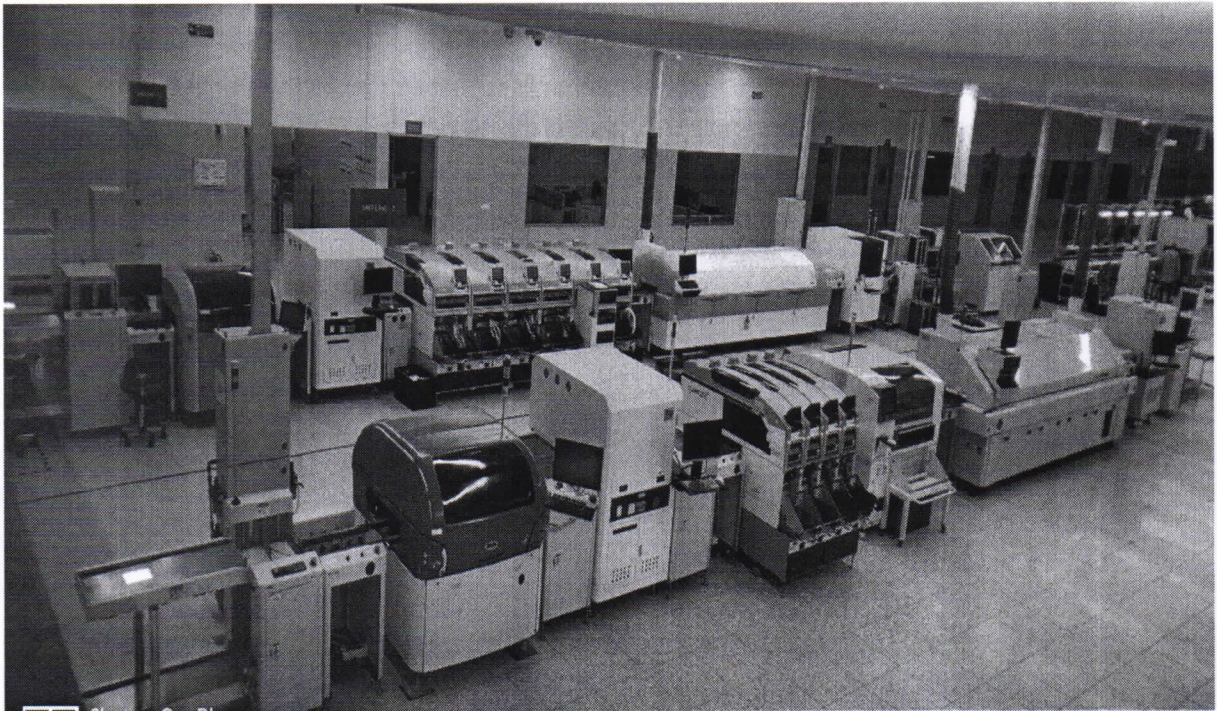
Mysore plant Cable Harness assembly area



Mysore plant Testing area

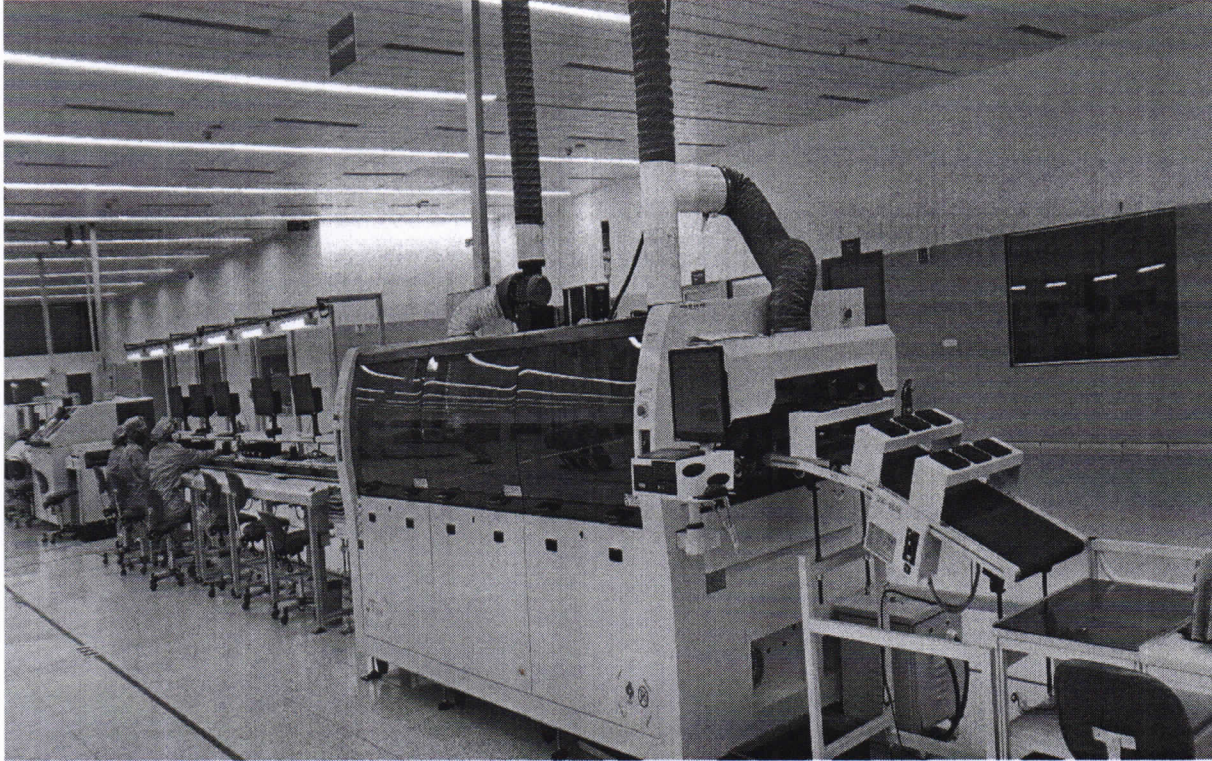


2A) Shop floor photograph of the Hyderabad Plant SMT Lines



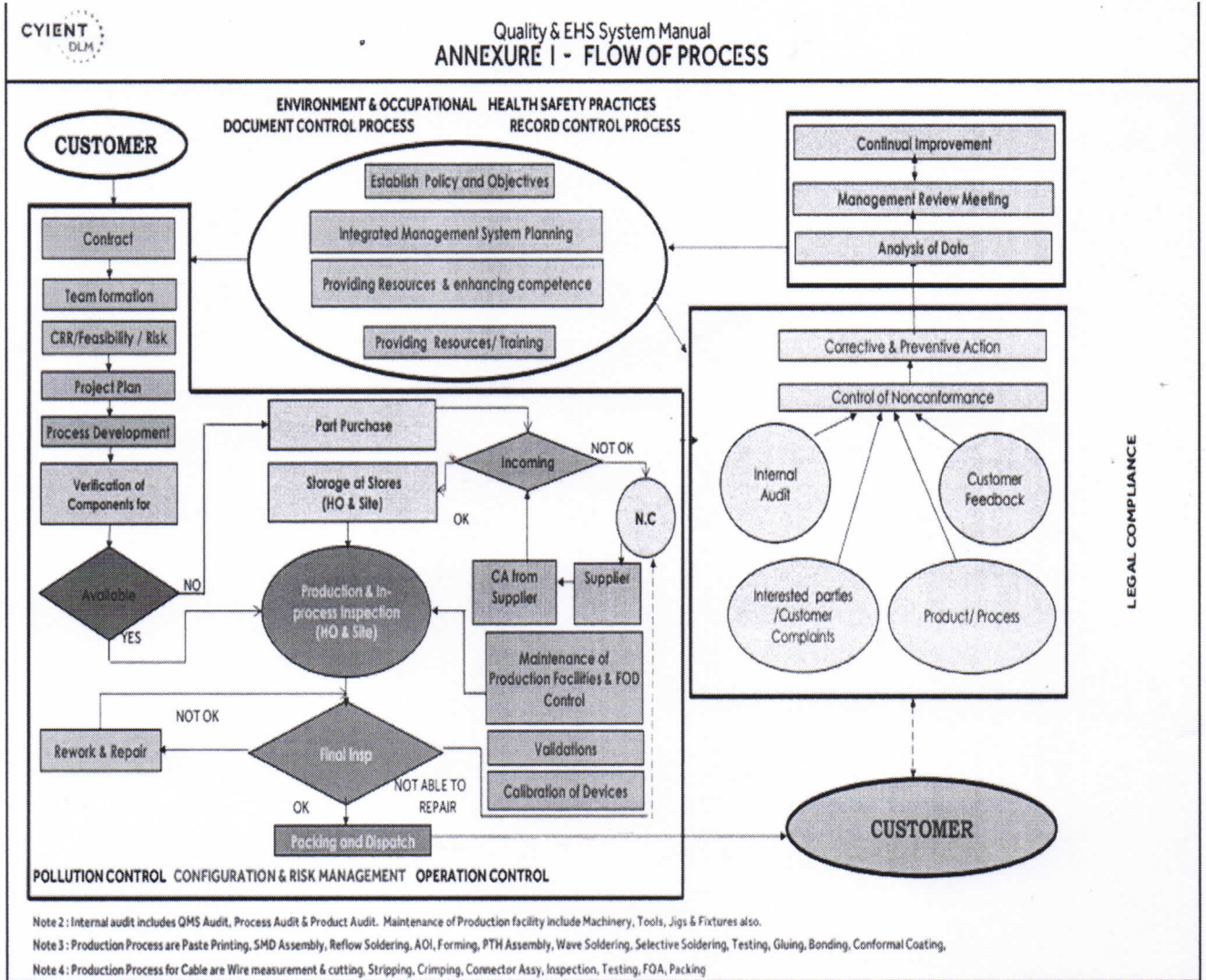
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Hyderabad Plant PTH Assembly Line with wave soldering machine



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4) Material Flow chart for one of the products.



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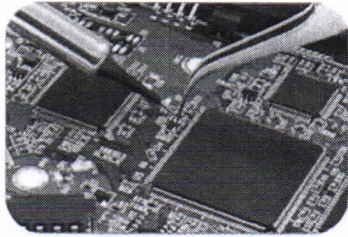
- The manufacturing infrastructure comprises three facilities spread across two states in India, at Mysuru, Hyderabad and Bengaluru, with a total manufacturing area of 229,061 sq. ft. Mysuru facility has a manufacturing area of 65,929 sq. ft. and is primarily engaged in the manufacture of PCBA, cable harnesses and box builds for clients in the aerospace and defence industries. Hyderabad facility, which is located in a special economic zone, has a manufacturing area of 150,932 sq. ft. and is primarily engaged in the manufacture of PCBA, cable harnesses and box builds for clients based in non-aerospace and non-defence industries, such as medical technology and healthcare. Bengaluru facility has a manufacturing area of 12,200 sq. ft. and is focused on high-precision manufacturing.
- The operations are currently undertaken through the manufacturing facilities spread across two states and three cities in India, at Mysuru, Hyderabad and Bengaluru, with a total manufacturing area of 229,061 sq. ft. The Mysuru and Hyderabad facilities are focused on electronics manufacturing processes including PCBA, cable harnesses and box builds, which closely align with the core competence in electronics systems, integration and manufacturing services, and are equipped with surface mount assembly (SMT) lines, printed through hole (PTH) assembly lines, X-ray inspection systems, in-circuit testers, flying probe testers, boundary scan testers, functional testers, environmental stress screening (ESS) chambers, HASS and HALT machines, vibration testers and other advanced equipment. The Bengaluru facility is focused on producing high-precision, low-volume mechanical manufacturing products and is equipped with milling, drilling, turning and grinding machines.
- Company have three manufacturing facilities spread across two states, with two facilities in the state of Karnataka, situated at Mysuru and Bengaluru, and one in the state of Telangana, situated at Hyderabad. The manufacturing facilities are equipped with state-of-the-art equipment for the purposes of the advanced electronics Company manufacture. The staff at the Mysuru and Bengaluru manufacturing facilities operate from product development areas, which span 168,000 sq. ft. and 217,800 sq. ft., respectively, with dedicated SMT lines and PTH lines.

The Products and Services

Company have capabilities to provide integrated EMS and solutions to customers engaged in a variety of highly regulated industries. The key product categories Company currently manufacture are set out below:

PCB Assembly

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PCB assembly is the process of connecting electronic components onto PCBs. Components are placed onto the foot prints or inserted into the via holes and soldered to complete the electronic circuitry.

There are two main categories of assembly:

- (i) Surface Mount Device assembly; and
- (ii) Plated Through Hole assembly.

Soldering is the process of connecting two metal surfaces together to form a reliable electrical path, connecting the components to the PCB. The type of soldering is determined based on the layout of the board, component selection and process flow. Typical soldering methods are reflow soldering, wave soldering, selective soldering and hand soldering.

The key steps involved in Surface Mount Device assembly are outlined below:

- Solder paste printing;
- Component placement;
- Reflow soldering; and
- automated optical inspection

The key steps involved in assembly and soldering of PTH devices are outlined below :

- component pre forming;
- component assembly;
- wave soldering; and
- inspection.

Company have a pool of skilled and certified employees to perform manual soldering if any of the above processes are not appropriate for the specific part/ product. Through the training programs, Company ensure the employees are equipped to handle complex boards.

Inspection

The assembly lines are equipped with fully automated in-line solder paste inspection systems and in-line automated optical inspection systems. Company are also equipped with 2D x-ray inspection systems and 3D automated x-ray systems. Company have a control plan which defines the specific type of inspection for every product, at appropriate stages in the manufacturing cycle.

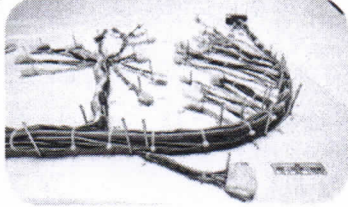
Post-assembly inspection and functional testing

Once the assembly is done, the PCBAs are inspected again and are tested for functionality. The tests are performed as defined in the test plan/process control plan and include in-circuit testing, flying probe test, boundary scan test and functional tests using testers which are made specific to the product requirements. Reliability tests such as environmental stress screening, highly accelerated stress screening/ highly accelerated life test and vibration tests are also performed as appropriate to the requirements of the product and its end application.

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Company have the capabilities to manufacture a variety of simple and complex PCBAs, such as radio frequency circuit boards, IoT boards, programmable logic control (PLC) boards, central processing unit (CPU) boards and input/output (I/O) modules. The PCBA processes comply with the stringent requirements of NADCAP and the PCBAs have been certified by NADCAP.

Cable Harnesses

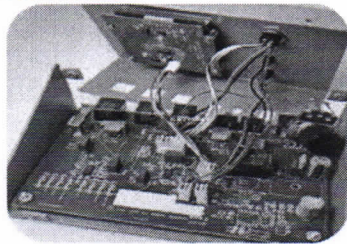


The cable harnesses solutions involve the process of assembly of electrical cables or wires. The cable harnesses solutions are also accredited by NADCAP.

The following are the steps involved in the manufacture of cable harnesses:

- cutting;
- stripping;
- crimping / tinning / soldering / splicing;
- connector installation / labelling / braiding;
- inspection; and
- testing – continuity / insulation resistance / hipot / pull test / retention.

Box Builds



Also known as systems integration, box builds can be anything from a simple PCBA housed in a small enclosure, to a cabinet housing a complex electromechanical system. The box build process involves enclosure fabrication, assembling the various PCBAs and cables harness assemblies, installation of sub-assemblies and components and routing of cabling or wire harnesses.

Company assemble box builds ranging from very simple to complex devices with a wide range of applications as outlined below:

Aerospace application: The electronics that Company manufacture may be used in various applications, such as avionics engine control, cockpit communication, auxiliary power supply unit, door control unit, USB charger, parachute ejection systems, aircraft lighting and GPS systems.

Defence Applications: Communication, computers, power supply, ground equipment, RADAR electronics, ground radio communication systems.

Medical Application: Electronics and devices Company manufacture may be used in patient monitoring systems, x-ray electronics, diagnostic equipment, electronics for MRI, ECG and ultrasound scanners, NIBP controllers, patient assistance systems like sensor mats and emergency call, chest sensor electronics and pulse oximeter, Hb monitoring devices, portable vaccination refrigerators.

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Industrial Application: These may include oil and gas measurement equipment for flow computers, control electronics for colour mixing and dispensing equipment, fuel dispensing controllers and display electronics, controllers for temperature and room environment, constant current regulators for airport runway lighting, automatic switching devices for the runway lights, airport visual docking guidance systems, IoT controllers, battery storage controllers.

Railway application: Railway signalling, train protection and warning systems and vehicle control units.

The manufacturing capabilities enable Company to manufacture a wide range of complex boards and devices, such as the following:

- **CPU Board:** A CPU card is a printed circuit board (PCB) that contains the central processing unit (CPU) of a computer.
- **Power Electronics Board:** Power electronic systems are used in a variety of applications, such as power generation, power transmission, power distribution, power control.
- **IoT devices:** These are non-standard computing devices that connect wirelessly to a network and have the ability to transmit data, such as the many devices on the internet of things.
- **PLC:** A programmable logic controller is an industrial computer control system that continuously monitors the state of input devices and makes decisions based upon a custom program to control the state of output devices.
- **I/O Module:** An I/O module is a subsystem in an integrated circuit that performs the functionality specific to interfacing a CPU to the rest of the system.

Build-to-print (B2P)

In the B2P model, the design for the project is provided to Company by the client, and Company manufacture the product based on the provided design and according to the customer's specifications. Typically, the customer provides the bill of materials and drawings and Company are responsible for producing the part to the specifications defined by the said customer. Some of the key products and projects manufactured under the B2P model are set out below:

- Natural gas analyzers – flow monitoring systems used in oil and gas applications;
- Airport lighting switch system circuit card assembly;
- Magnetic resonance (MR) system; and
- Cockpit electronics.

Build-to-specification (B2S)

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In the B2S model, the client provides Company with its requirements and specifications for the product or project, which the Promoter's design team designs and Company proceed to develop based on such requirements and specifications. Company also provide inputs in terms of 'design for manufacturability' and 'design for testing' to the Promoter's design team. Once the design is approved by the client, Company proceed to manufacture the product based on the approved design. In this model, Company, together with the Promoter, offer engineering design and build services, from concept to qualification, with system-level ownership in the respective domains.

Some of the key products and projects developed under the B2S model are set out below:

- Cargo door control units; and
- USB drives.

Company deliver high-precision machining and assembly services that help the clients, in key industries such as aerospace and defence, medical technology, and industrial sectors, design and develop complex products with a focus on reducing time-to-market. Company believe that the world-class manufacturing facilities, project management, sourcing, supply chain management, and production processes, supported by investments in the latest technology and expertise in the delivery of quality products make Company a preferred EMS partner.

The infrastructure enables Company to indulge in high precision manufacturing, with a total of six SMT lines and four PTH lines (which are core processes for the assembly of PCBs) across the facilities.

Raw materials and supply chain

The primary raw materials and components may be broadly categorised as follows:

(i) *Electronics:*

- Semiconductors, which are imported from suppliers in South East Asia, the United States of America and Europe;
- Passives, such as capacitors, diodes, and resistors.

(ii) *Mechanicals:* These include machining, sheet metal, plastics and aluminium, which are primarily procured from local suppliers.

(iii) *Cables and connectors:* These are sourced from both local and foreign suppliers.

(iv) *Consumables and packing:* These are sourced from local suppliers.

Company deliver high-precision machining and assembly services that help the clients, in key industries such as aerospace and defence, medical technology, and industrial sectors, design and develop complex products with a focus on reducing time-to-market. Company believe that the world-class manufacturing facilities, project management, sourcing, supply chain management, and production processes, supported by investments in the latest technology and expertise in the delivery of quality products make Company a preferred EMS partner.

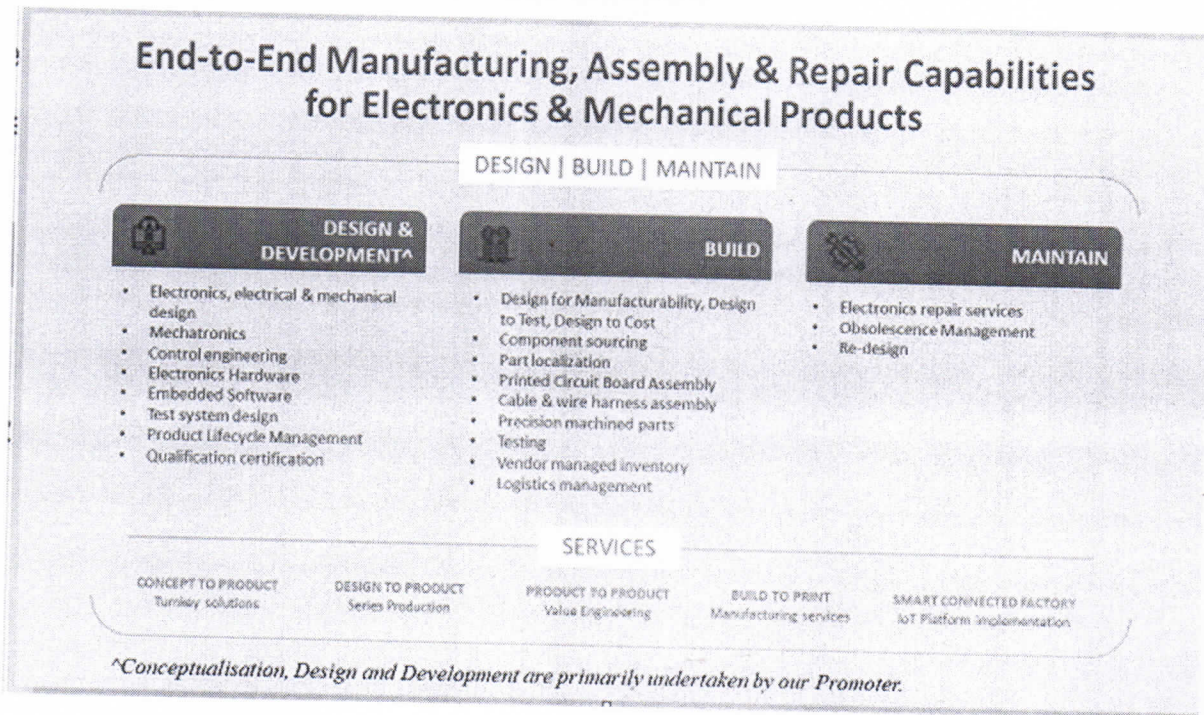
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REG No. M - 117554/2

Company's experience spans the manufacturing of prototypes, small batch production, single parts, complete structures and assemblies that involve intricate machining and assembly. Utilizing both surface mount technology (SMT) and plated through hole (PTH), Company are equipped to handle an array of mixed technology products. From high-mix and high-tech, to low and medium volume requirements, Company offer flexible manufacturing services that Company believe enable the customers to achieve a sustainable competitive advantage.

Company also specialize in additive manufacturing (3D printing) for proof-of-concept designs, design verification, and functional testing.

In addition, Company have 3 lead-free SMT lines and 2 lead-free PTH lines in the Hyderabad and Mysuru facilities.

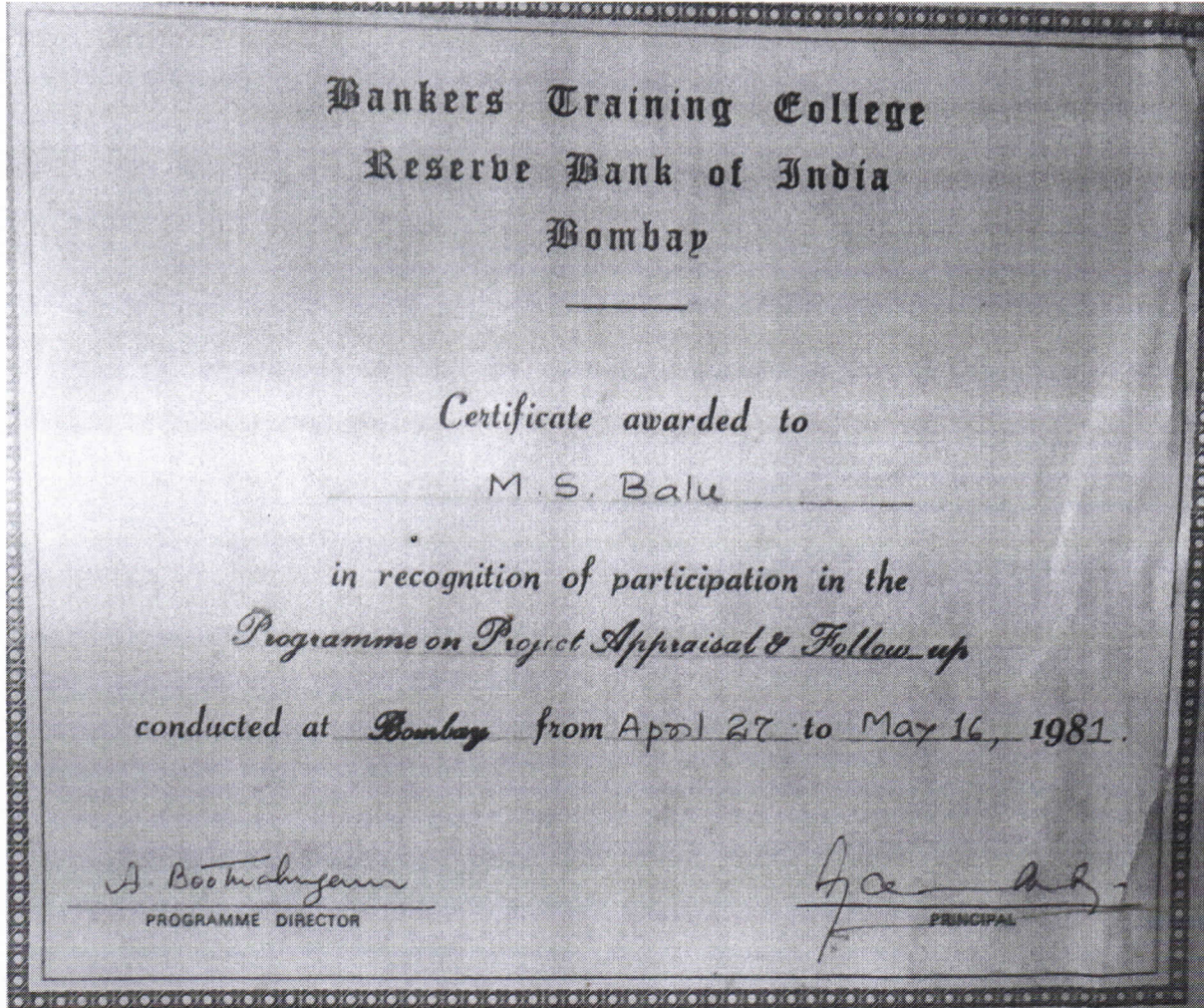
Set out below is an illustration of the comprehensive capabilities:



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Annexure - C

Reserve Bank Training Certificate



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CHARTERED ENGINEER
REG. No. M - 117554/2

Telephone: 22664273
Fax: 080-22860398
AAYAKAR, Bangalore



OFFICE OF THE
CHIEF COMMISSIONER OF INCOME-TAX
BANGALORE-II, BANGALORE

जनसंघर्ष विभाग

भारत सरकार / GOVERNMENT OF INDIA

आयकर विभाग / INCOME TAX DEPARTMENT

केन्द्रीय राजस्व भवन, क्वीन्स रोड, बंगलूर - 560 001

Central Revenue Building, Queen's Road, Bangalore-560 001

F No.34AB/CCIT/BNG-II/2013-14

दिनांक/ Dt: 12.9.2013

मुख्य आयकर अधिकृत, बंगलूर-II, बंगलूर की कार्यालय

PROCEEDINGS OF THE CHIEF COMMISSIONER OF INCOME-TAX
BANGALORE-II, BANGALORE.

एस के साहय S.K. SAHAI

मुख्य आयकर अधिकृत, बंगलूर-II, बंगलूर
Chief Commissioner of Income-tax,
Bangalore-II, Bangalore

Name & address of the applicant

Shri M.S. Balu
No. 003/A Block, Sri Ram
Sristi Apartment, Sumangali
Seva Ashrami Road
Anand Nagar,
Bangalore - 560 032

PAN

BNSPB7413A

Date of filing Renewal application

29.3.2013

Date of Order

12.9.2013



APPROVAL U/S. 34AB OF THE WEALTH TAX ACT, 1957.

The Chief Commissioner of Income-tax, Bangalore-II, Bangalore, pleased to register your name as a Valuer under section 34AB of the Wealth-tax Act, 1957, for the class of assets as under:-

"VALUER OF PLANT AND MACHINERY"

2. Your Registration Number in the Register of Valuers maintained in the Office of the Chief Commissioner of Income-tax, Bangalore-II, Bangalore, in **Sl.No.2/P-54/2013-14**. Your performance will be reviewed by the Chief Commissioner of Income-tax, Bangalore-II, Bangalore once in three years.

M.S. BALU, BE, MIE.C. Engg. FIV
CHARTERED ENGINEER
REG. No. M - 117554/2

The Institution of Engineers (India)

M 117554/2



By virtue of Professional training, experience and Corporate Membership of this Institution

M S BALU

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this Fifth day of May 19 99

M.S. Balu
M.S. BALU, BE, MIE.C. Engg. FIV
CHARTERED ENGINEER
REG. No. M - 117554/2

A.C. Chakrabarti
Secretary and Director General

M.S. BALU, BE, MIE.C. Engg. FIV
CHARTERED ENGINEER
REG. No. M - 117554/2

3. Your name as a Valuer will continue to remain on the Register of Valuers, until and unless your name is removed under section 34AD of the Wealth-tax Act, 1957.

4. It may please be noted that:-

a) You are required to submit the report of valuation (along with all the required information and documents) in the prescribed form under rule 8D of the Wealth-tax Rules, 1957.

b) The fees to be charged by you for valuation of any asset shall not exceed the amount calculated at the rates prescribed under rule 8C of the Wealth-tax Rules, 1957.

c) You must intimate the Chief Commissioner of Income-tax, Bangalore-II, Bangalore, within one month, the nature of penalty as and when levied against you as mentioned under rule 8A(13) of the Wealth-tax Rules, 1957.

d) You must intimate the Chief Commissioner of Income-tax, Bangalore-II, Bangalore, and the Commissioner of Income-tax concerned, as soon as you accept employment either with the Government / Public Sector undertaking or with any private employer.

5. The registration will remain suspended for the period you remain in employment and valuation reports made, if any, during this period will be treated as invalid and instances of violation of the instructions mentioned at (b), (c) and (d) above if any, brought to the notice of the Chief Commissioner of Income-tax, Bangalore-II, Bangalore, will render your registration as a valuer liable to be cancelled under section 34AD of the Wealth-tax Act, 1957.

Sd/-

एस. के. सहाय/ S.K. SAHAI
मुख्य आयकर आयुक्त, बंगलूर-II, बंगलूर
Chief Commissioner of Income-tax,
Bangalore-II, Bangalore.

To :

✓ Shri.M.S. Balu
No. 003/A Block, Sri Ram
Sristi Apartment, Sumangali
Seva Ashram Road
Anand Nagar,
Bangalore - 560 032

Copy to : आयकर आयुक्त (नाम से), बंगलूर-III, बंगलूर
The Commissioner of Income-tax,
Bangalore-III, Bangalore.



S. Gayathri

(एस. गायत्री/S GAYATHRI)
आयकर अधिकारी (तक)-II,
Income-tax Officer (Tech)-II,
कृते मुख्य आयकर आयुक्त, बंगलूर-II, बंगलूर
for Chief Commissioner of Income-tax,
Bangalore-II, Bangalore

M.S. BALU, BE, MIE.C. Engg. FIV
CHARTERED ENGINEER
REG. No. M - 117554/2