

9 April 2018
National Stock Exchange of India Limited
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/ Madam,

Sub: Clarification on Acquisition of 100% stake in Cyient Solutions and Systems Pvt Ltd

Ref: Your Email dated 6 April 2018 seeking clarifications on the abovementioned acquisition

S.No.	Clarification Sought	Response
1.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Cyient Solutions & Systems Private Limited (CSS) was set up on 19 April 2017 and the registered office is situated in the state of Telangana (India). The company has not commenced commercial operations yet. While the initial business is to manufacture electronic and mechanical systems, sub-systems and equipment for Indian and global companies, it is also planning to manufacture and assemble customized UAV Systems in India, aimed at servicing the Indian UAV market.
2.	Percentage of shareholding / control acquired and / or number of shares acquired;	10,200 shares (comprising 51% of the shareholding) at INR 10 per share were acquired from two resident individuals.
3.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
4.	Cost of acquisition or the price at which the shares are acquired;	INR 102,000 was paid at INR 10 per share for 10200 shares
5.	Indicative time period for completion of the acquisition;	Acquisition was completed on 26 th March 2018
6.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
7.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To participate in the Make-in-India program, with particular focus on defense space
8.	Industry to which the entity being acquired belongs	Aerospace and Defense
9.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The investee was an associate company, where the company had a stake of 49%. It is a related party transaction. The investment amount is on par value of the shares acquired.
10.	Name of the target entity, details in brief such as size, turnover etc;	Cyient Solutions and Systems Private Limited. There is no turnover so far.

Thanking you,

For CYIENT LIMITED


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Dy. Company Secretary

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