

PART I: STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited (Refer Note 16)	Unaudited	Audited (Refer Note 16)	Audited	Audited
1	Income from operations					
	Net Sales/Income from operations (Net of excise duty)	81,584	78,178	73,003	309,557	273,593
	Total income from operations (net)	81,584	78,178	73,003	309,557	273,593
2	Expenses					
	(a) Cost of materials consumed#	6,190	5,358	2,911	18,812	2,911
	(b) Changes in inventories of finished goods and work in progress#	98	(63)	1,675	60	1,675
	(c) Employee benefits expense	46,675	44,398	44,033	180,808	167,560
	(d) Travel expenses	2,561	2,794	3,097	10,942	12,030
	(e) Depreciation and amortisation expense	2,952	2,216	1,858	8,930	7,128
	(f) Other expenses	15,880	14,738	12,262	56,860	49,335
	Total expenses	74,356	69,441	65,836	276,412	240,639
3	Profit from operations before other income, finance costs & exceptional item (1-2)	7,228	8,737	7,167	33,145	32,954
4	Other income (Refer Note 5)	2,584	2,489	3,782	10,854	12,177
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	9,812	11,226	10,949	43,999	45,131
6	Finance costs	491	324	285	1,788	576
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	9,321	10,902	10,664	42,211	44,555
8	Exceptional item (Refer Note 15)	871	-	-	871	-
9	Profit from ordinary activities before tax (7-8)	8,450	10,902	10,664	41,340	44,555
10	Tax expense (Refer Note 14)	1,903	2,273	1,719	9,861	10,963
11	Net Profit from ordinary activities after tax (9-10)	6,547	8,629	8,945	31,479	33,592
12	Share of Profit from associate	117	76	286	1,203	1,504
13	Minority Interest (Refer Note 8)	58	21	(138)	57	(224)
14	Net Profit from ordinary activities after taxes, minority interest and share of profit of associates (11+12-13)	6,606	8,684	9,369	32,625	35,320
15	Paid-up equity share capital (Face Value ₹ 5 per share)	5,624	5,624	5,618	5,624	5,618
16	Reserves excluding revaluation reserves				185,357	178,788
17	Earnings Per Share (Face Value of ₹ 5 per share) (not annualised)					
	(a) Basic (in ₹)	5.88	7.72	8.35	29.01*	31.48*
	(b) Diluted (in ₹)	5.86	7.70	8.32	28.96*	31.37*

Relates to Rangsons Electronics Private Limited

* Annualised

NOTES

1. The above consolidated results include the results of the following Group Companies:

Company and Country of Incorporation	Nature of relationship	% Holding
Cyient Inc., USA	Subsidiary	100%
Cyient Canada Inc., Canada	Step down subsidiary	100%
Cyient Insights Private Limited, India	Subsidiary	51%
Cyient Insights, LLC (formerly Invati Insights LLC) USA (Refer Note 9)	Step down subsidiary	51%
Cyient Europe Limited, UK	Subsidiary	100%
Cyient Benelux BV, Netherlands	Step down subsidiary	100%
Cyient Schweiz GmbH, Switzerland	Step down subsidiary	100%
Cyient SRO, Czech Republic	Step down subsidiary	100%
Cyient GmbH, Germany	Subsidiary	100%
Cyient AB, Sweden	Step down subsidiary	100%
Infotech Enterprises Information Technology Services Private Limited, India (Refer Note 12)	Subsidiary	100%
Infotech Enterprises Information Technology Services GmbH, Germany (Refer Note 12)	Step down subsidiary	100%
Cyient KK, Japan	Subsidiary	100%
Rangsons Electronics Private Limited, India	Subsidiary	74%
Techno Tools Precision Engineering Private Limited, India	Step down subsidiary	74%
Cyient Singapore Private Limited, Singapore	Subsidiary	100%
Cyient Australia Pty Ltd, Australia	Subsidiary	100%
Infotech HAL Limited, India	Joint Venture	50%
Infotech Aerospace Services Inc., Puerto Rico	Associate	49%

2. The above results were reviewed and recommended by the Audit Committee at their meeting held on April 20, 2016 and approved by the Board of Directors at their meeting held on April 21, 2016. The Statutory Auditors have expressed an unmodified audit opinion.
3. During the quarter and year ended March 31, 2016:
- (a) The Board of Directors at their meeting held on October 15, 2015 declared first interim dividend of ₹ 3 per share on face value of ₹ 5 each, aggregating ₹ 4,061 lakhs including dividend distribution tax.
- (b) The Board of Directors at their meeting held on March 17, 2016 declared second interim dividend of ₹ 4 per share on face value of ₹ 5 each, aggregating ₹ 5,415 lakhs including dividend distribution tax.
4. The Audited consolidated financial results of Cyient Limited (the Company) and its domestic and foreign subsidiaries for the quarter and year ended March 31, 2016 have been prepared in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014).

Sl.No Particulars		Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Unaudited	Audited	Audited	Audited
a.	Income from operations	28,422	29,784	32,806	124,556	129,401
b.	Profit from ordinary activities after finance costs but before exceptional item	3,212	7,608	8,770	29,447	34,305
c.	Profit from ordinary activities before tax	2,495	7,608	8,770	28,730	34,305
d.	Net Profit from ordinary activities after tax	2,492	6,210	7,248	23,345	27,116

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5. Other income for the quarter and year ended March 31, 2016 includes foreign exchange gain (net) of ₹ 941 lakhs (quarter ended December 31, 2015 gain (net) of ₹ 1,300 lakhs) and ₹ 5,566 lakhs respectively (foreign exchange gain (net) of ₹ 1,980 lakhs and ₹ 5,969 lakhs for the quarter and year ended March 31, 2015 respectively). Foreign exchange gain / (loss) (net) includes realised and unrealised gains or losses.
6. During the quarter and year ended March 31, 2016, the Company has allotted Nil and 122,312 equity shares of ₹ 5/- each respectively consequent to the exercise of the stock options by the associates of the Company under the Infotech Enterprises Associate Stock Option Plan.
7. Consolidated Statement of Assets and Liabilities is as follows :

		(₹ in Lakhs)	
SL.No	Particulars	As at 31-Mar-16	As at 31-Mar-15
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,624	5,618
	(b) Reserves and surplus	185,357	178,788
	(c) Share application money pending allotment	13	-
	Total - Shareholders' funds	190,994	184,406
2	Minority Interest	1,281	1,223
3	Non-current liabilities		
	(a) Long-term borrowings	6,810	4,668
	(b) Deferred tax liabilities (net)	417	505
	(c) Other long-term liabilities	904	2,000
	(d) Long-term provisions	6,535	5,824
	Total - Non-current liabilities	14,666	12,997
4	Current liabilities		
	(a) Short-term borrowings	11,465	8,129
	(b) Trade payables	31,068	27,536
	(c) Other current liabilities	18,428	14,008
	(d) Short-term provisions	5,794	9,558
	Total - Current liabilities	66,755	59,231
	TOTAL - EQUITY AND LIABILITIES	273,696	257,857
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	40,837	37,177
	(b) Goodwill on consolidation	27,082	42,635
	(c) Non-current investments	7,957	6,754
	(d) Deferred tax assets (net)	1,875	652
	(e) Long-term loans and advances	16,455	13,657
	(f) Other non-current assets	21	18
	Total - Non-current assets	94,227	100,893
2	Current assets		
	(a) Current investments	7,905	3,361
	(b) Inventories	9,786	6,061
	(c) Trade receivables	61,450	53,358
	(d) Cash and bank balances	69,508	62,285
	(e) Short-term loans and advances	10,887	13,561
	(f) Other current assets	19,933	18,338
	Total - Current assets	179,469	156,964
	TOTAL - ASSETS	273,696	257,857

8. (a) The Company acquired 74% shareholding in Rangsons Electronics Private Limited, India (and its wholly owned subsidiary Techno Tools Precision Engineering Private Limited, India), on February 04, 2015 and the same has been consolidated from February 01, 2015 for convenience as there were no material transactions between February 01, 2015 and February 04, 2015. Hence, the results for the quarter and year ended March 31, 2016 and March 31, 2015 are not strictly comparable.
- (b) The Company acquired 51% shareholding in Cyient Insights Private Limited, India (and its wholly owned subsidiary Cyient Insights, LLC, USA (formerly Invati Insights LLC), on October 15, 2014 and the same has been consolidated from October 16, 2014. Hence, the results for the year ended March 31, 2016 and March 31, 2015 are not strictly comparable.
9. Invati Insights LLC, USA (a wholly owned subsidiary of Cyient Insights Private Limited, India) was renamed as Cyient Insights, LLC w.e.f November 18, 2015.
10. (a) The Company incorporated a wholly owned subsidiary, Cyient Singapore Private Limited, in Singapore, on May 07, 2015. The Company commenced commercial operations from the quarter ended September 30, 2015. Hence, the results for the quarter and year ended March 31, 2016 and March 31, 2015 are not strictly comparable.
- (b) During the year ended March 31, 2015, the Company incorporated a wholly owned subsidiary, Cyient Australia Pty Ltd, in Australia. The Company commenced commercial operations from the quarter ended September 30, 2015. Hence, the results for the quarter and year ended March 31, 2016 and March 31, 2015 are not strictly comparable.
- (c) The Company's wholly-owned subsidiary, Cyient Europe Limited, UK, incorporated a wholly-owned step down subsidiary, Cyient SRO in Prague, Czech Republic on September 30, 2015. The company has commenced commercial operations during the previous quarter. Hence, the results for the quarter and year ended March 31, 2016 and March 31, 2015 are not strictly comparable.
- (d) The Company incorporated a wholly owned subsidiary, Cyient Engineering (Beijing) Limited, in Beijing, China on March 25, 2016. The Company is yet to commence commercial operations and there are no financial transactions during the quarter and year ended March 31, 2016.

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11. (a) Cyient Inc, USA a wholly owned subsidiary of the company, merged Softential Inc., USA (a wholly owned subsidiary of Cyient Inc., USA) with itself w.e.f April 01, 2015.
(b) The Board of Directors of the Company at its meeting held on April 23, 2015 approved the merger of the Company's wholly owned subsidiary, Infotech Geospatial (India) Private Limited, with the Company effective from April 01, 2015. Consequent to the filing of final certified order dated March 02, 2016 of the High court of Judicature at Hyderabad for the state of Telangana and the state of Andhra Pradesh, with the Registrar of Companies, Telangana, the scheme of amalgamation has become effective from the appointed date of April 01, 2015.
12. (a) The Company disinvested its 100% stake in Infotech Enterprises Information Technology Services Private Limited, India and its wholly-owned subsidiary, Infotech Enterprises Information Technology Services GmbH, Germany, on September 16, 2015. The Company ceased to consolidate this entity from its consolidated financial results w.e.f September 01, 2015 for convenience as the transactions between September 01, 2015 and September 15, 2015 are not material. Consequent to this sale, the Company recognised ₹ 231 lakhs as a profit on sale of long term investment in its consolidated financial statements. Hence, the results for the quarter and year ended March 31, 2016 and March 31, 2015 are not strictly comparable.
(b) Infotech Enterprises Information Technology Services Private Limited, a wholly owned subsidiary of the Company acquired 100% shareholding in Infotech Enterprises Information Technology Services GmbH, Germany on March 23, 2015. Hence, the results for the quarter and year ended March 31, 2016 and March 31, 2015 are not strictly comparable.
13. During the year ended March 31, 2016, Cyient Singapore Private Limited (a wholly owned subsidiary of the Company) acquired the business of "Global Service Engineering Asia" and accounted the same effective September 01, 2015. The business forms part of the Engineering segment.
14. (a) Tax expense for the quarter and year ended March 31, 2016 includes tax for earlier year of ₹ Nil (quarter ended December 31, 2015 ₹ Nil and quarter and year ended March 31, 2015 ₹ 13 lakhs) relating to the Company.
(b) Tax expense for the quarter and year ended March 31, 2016 includes tax for earlier year of ₹ Nil (quarter ended December 31, 2015 ₹ Nil) and ₹ 103 lakhs respectively (quarter and year ended March 31, 2015 ₹ 92 lakhs and ₹ 227 lakhs) relating to subsidiaries.
15. Exceptional item relates to liability towards bonus payable for the period of April to December 2015, arising out of the amendment to the Payment of Bonus Act, 1965. The liability for the year 2014 - 15 has been recognised as contingent liability.
16. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the current financial year.

17. SEGMENT REPORTING

Particulars	Quarter Ended			Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Audited (Refer Note 16)	Unaudited	Audited (Refer Note 16)	Audited	Audited
Segment revenue					
Data transformation, Networks and Operation (DNO)	26,537	26,332	25,173	103,566	103,470
Engineering, manufacturing, industrial products (EMI)	46,851	44,799	42,112	180,261	164,405
Product Realisation (PR) (See note i below)	8,196	7,047	5,718	25,730	5,718
Total	81,584	78,178	73,003	309,557	273,593
Less : Inter segment revenue	-	-	-	-	-
Income from operations	81,584	78,178	73,003	309,557	273,593
Segment results					
Segment profit before depreciation, tax and finance costs					
Data transformation, Networks and Operation (DNO)	2,869	4,173	3,609	14,064	18,802
Engineering, manufacturing, industrial products (EMI)	6,878	6,490	5,115	26,649	21,070
Product Realisation (PR) (See note i below)	(649)	263	263	(7)	263
Total	9,098	10,926	8,987	40,706	40,135
Less : Finance costs	491	324	285	1,788	576
Depreciation and amortisation expense	2,952	2,216	1,858	8,930	7,128
Other un-allocable expenditure (net of un-allocable income)	(2,795)	(2,516)	(3,820)	(11,352)	(12,124)
Profit before tax	8,450	10,902	10,664	41,340	44,555
Capital employed			As at 31-Mar-2016 (Audited)	As at 31-Dec-2015 (Unaudited)	As at 31-Mar-2015 (Audited)
(Segment assets - Segment liabilities)			15,318	14,802	9,651
Product Realisation (PR)			176,957	175,813	175,978
Unallocated (net)			192,275	190,615	185,629
Total Capital Employed (net)					
(See note ii below)					

NOTES

- i. During the year ended March 31, 2015, the Company added a new segment Product Realisation to its business. This is a new segment and there has been no reclassification on account of this new segment.
- ii. Assets used in the Companies' business or liabilities contracted have not been identified to its DNO and EMI segments, as the assets and support services are used interchangeably between these segments. The identifiable assets and liabilities pertaining to the PR segment have been disclosed separately.
18. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : April 21, 2016



KRISHNA BODANAPU
Managing Director and CEO

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PART I : STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended		Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-16	31-Mar-15
		Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited
1	Income from operations				
	Net Sales/Income from operations	28,422	29,784	32,806	124,556
	Total income from operations (net)	28,422	29,784	32,806	124,556
2	Expenses				
	(a) Employee benefits expense	14,866	14,594	16,347	63,031
	(b) Travel expenses	1,674	1,745	1,765	6,849
	(c) Depreciation and amortisation expense	2,268	1,512	1,563	6,880
	(d) Other expenses	8,258	6,709	6,775	29,675
	Total expenses	27,066	24,560	26,450	106,435
3	Profit from operations before other income, finance costs & exceptional item (1-2)	1,356	5,224	6,356	18,121
4	Other income (Refer Note 5)	1,864	2,388	2,416	11,349
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	3,220	7,612	8,772	29,470
6	Finance costs	8	4	2	23
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	3,212	7,608	8,770	29,447
8	Exceptional item (Refer Note 11)	717	-	-	717
9	Profit from ordinary activities before tax (7-8)	2,495	7,608	8,770	28,730
10	Tax expense (Refer Note 12)	3	1,398	1,522	5,385
11	Net Profit from ordinary activities after tax (9-10)	2,492	6,210	7,248	23,345
12	Paid-up equity share capital (Face Value ₹ 5 per share)	5,624	5,624	5,618	5,618
13	Reserves excluding revaluation reserves				162,677
14	Earnings Per Share (Face Value of ₹ 5 per share) (not annualised)				152,443
	(a) Basic (in ₹)	2.22	5.52	6.46	20.76*
	(b) Diluted (in ₹)	2.21	5.51	6.44	20.73*

* Annualised

Notes

- The above results were reviewed and recommended by the Audit Committee at their meeting held on April 20, 2016 and approved by the Board of Directors at their meeting held on April 21, 2016. The Statutory Auditors have expressed an unmodified audit opinion.
- During the quarter and year ended March 31, 2016:
 - The Board of Directors at their meeting held on October 15, 2015 declared first interim dividend of ₹ 3 per share on face value of ₹ 5 each, aggregating ₹ 4,061 lakhs including dividend distribution tax.
 - The Board of Directors at their meeting held on March 17, 2016 declared second interim dividend of ₹ 4 per share on face value of ₹ 5 each, aggregating ₹ 5,415 lakhs including dividend distribution tax.
- During the quarter and year ended March 31, 2016, the Company has allotted Nil and 122,312 equity shares of ₹ 5/- each respectively consequent to the exercise of the stock options by the associates of the Company under the Infotech Enterprises Associate Stock Option Plan.
- The Statement of Assets and Liabilities is as follows :

(₹ in Lakhs)

Sl. No.	Particulars	As at 31-Mar-16	As at 31-Mar-15
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,624	5,618
	(b) Reserves and surplus	162,677	152,443
	(c) Share application money pending allotment	13	-
	Total - Shareholders' funds	168,314	158,061
2	Non-current liabilities		
	(a) Long-term provisions	5,502	4,726
	Total - Non-current liabilities	5,502	4,726
3	Current liabilities		
	(a) Trade payables	11,901	8,505
	(b) Other current liabilities	5,895	5,021
	(c) Short-term provisions	1,059	7,772
	Total - Current liabilities	18,855	21,298
	TOTAL - EQUITY AND LIABILITIES	192,671	184,085
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,406	31,188
	(b) Non-current investments	45,872	44,603
	(c) Deferred tax assets (net)	565	59
	(d) Long-term loans and advances	14,858	11,040
	Total - Non-current assets	89,701	86,890
2	Current assets		
	(a) Current investments	7,905	3,361
	(b) Trade receivables	28,023	29,839
	(c) Cash and cash equivalents	49,563	44,246
	(d) Short-term loans and advances	7,493	8,425
	(e) Other current assets	9,986	11,324
	Total - Current assets	102,970	97,195
	TOTAL - ASSETS	192,671	184,085

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5. Other income for the quarter and year ended March 31, 2016 includes foreign exchange gain (net) of ₹ 670 lakhs (quarter ended December 31, 2015 gain (net) of ₹ 1,383 lakhs) and ₹ 6,104 lakhs respectively (foreign exchange gain (net) of ₹ 959 lakhs and ₹ 4,684 lakhs for the quarter and year ended March 31, 2015 respectively). Foreign exchange / (loss) (net) includes realised and unrealised gains or losses.
6. Segment information is presented in the "Consolidated Financial Results" as permitted under the Accounting Standard 17 - Segment Reporting, specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
7. (a) The Company incorporated a wholly owned subsidiary, Cyient Singapore Private Limited, in Singapore, on May 07, 2015. The Company commenced commercial operations during the quarter ended September 30, 2015.
(b) During the year ended March 31, 2015, the Company incorporated a wholly owned subsidiary, Cyient Australia Pty Ltd, in Australia. The Company commenced commercial operations during the quarter ended September 30, 2015.
(c) The Company incorporated a wholly owned subsidiary, Cyient Engineering (Beijing) Limited, in Beijing, China on March 25, 2016. The Company yet to commence commercial operations and there are no financial transactions during the quarter and year ended March 31, 2016.
8. The Company disinvested its 100% stake in Infotech Enterprises Information Technology Services Private Limited, India and its wholly-owned subsidiary, Infotech Enterprises Information Technology Services GmbH, Germany, on September 16, 2015. Consequent to this sale, the company recognised ₹ 982 lakhs as a profit on sale of long term investment in its financial statements.
9. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the current financial year.
10. The Board of Directors of the Company at its meeting held on April 23, 2015 approved the merger of the Company's wholly owned subsidiary, Infotech Geospatial (India) Private Limited, with the Company effective from April 01, 2015. Consequent to the filing of final certified order dated March 02, 2016 of the High court of Judicature at Hyderabad for the state of Telangana and the state of Andhra Pradesh, with the Registrar of Companies, Telangana, the scheme of amalgamation has become effective from the appointed date of April 01, 2015.
11. Exceptional item relates to liability towards bonus payable for the period of April to December 2015, arising out of the amendment to the Payment of Bonus Act, 1965. The liability for the year 2014 - 15 has been recognised as contingent liability.
12. Tax expense for the quarter and year ended March 31, 2016 includes tax for earlier year of ₹ Nil (quarter ended December 31, 2015 ₹ Nil and quarter and year ended March 31, 2015 ₹ 13 lakhs) relating to the Company.
13. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : April 21, 2016


for CYIENT LIMITED
KRISHNA BODANAPU
Managing Director and CEO
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