

SECOND QUARTER RESULTS FOR FY17

Financial Release, Hyderabad, India, October 13, 2016

- Strong **Revenue** growth of 10.3% in constant currency; Highest ever incremental revenue addition in any quarter ~\$12 Mn; At US\$ 136.5 Mn up by 9.5% QoQ in \$ terms; **highest in 22 quarters**
- Operating profit at ₹ 1,283 Mn; **highest ever in any quarter**
- **Operating margin improvement by ~100bps QoQ** despite the headwinds on FX, Salary hike and one off 25 years celebration expenses
- **Net profit ₹ 973 Mn up by 31.5% QoQ**, despite the headwinds on FX and one off 25 years celebration expenses
- Robust utilization stands at 78% for the quarter up 4.5% QoQ
- Declared an interim dividend of ₹ 3.0/Share, on face value of ₹ 5 each. This is over and above the special dividend of 50% i.e. 2.5/Share which was declared and paid in August 2016 for 25 years completion by Cyient

KEY HIGHLIGHTS: Q2, FY 2017

Financial Highlights

- Q2 FY17 Revenue stood at ₹ 9,136 Mn, up by 9.5% QoQ
- Incremental revenue addition in a Quarter at US\$11.8 Mn; **Highest ever**
- Strong constant currency growth of 10.3%; **Highest ever in any quarter**
- Operating Margin at 14.0%, up by ~100 bps QoQ
- Net Profit for Q2 FY17 is ₹973 Mn; up by 31.5% QoQ

Business Highlights

- Robust growth in most of the businesses viz. Communication (24%), U&G (14%), Medical & Healthcare (7%) and DLM (34%) in \$ terms
- APAC & EMEA posted a robust growth of ~17% & 11% QoQ in \$ terms respectively (15% and 14% in constant currency respectively)
- Americas grew by ~7% QoQ in \$ terms
- 23 customers added during the quarter
- Strong business outlook backed by pipeline and Order intake growth YoY

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MESSAGE FROM THE MANAGEMENT

Commenting on the results, Mr. Krishna Bodanapu, Managing Director and Chief Executive Officer, said "Q2 FY 17 results are in line with our expectations on both revenue and margin. The growth in the quarter was entirely organic and doesn't include any inorganic revenue or any one time revenue. We grew by 9.5% in dollar terms and 10.3% in constant currency over the previous quarter. Most of the impact due to currency (Pound) depreciation occurred in the Transportation and Utilities & Geospatial (U&G) BU due to high portion of revenue from the UK. Growth in the BUs was led by Communications which grew by 24% over the previous quarter and U&G which grew by 14% over the previous quarter. In addition to this our DLM business grew by 34% over the last quarter and our top 20 customers revenue grew by 9% QoQ. Our operating margin at the group level also improved by ~100 bps despite wage hike impact and one off expenditure on 25 years celebrations. The improvement in operating margins was majorly driven by utilization improvement and operational efficiency initiatives across the business.

The Prague Engineering center which opened last quarter has started contributing tangible results. We expect the contribution from this center to increase through the second half of the year. This quarter also saw us open many Center of Excellences (CoE's) to extend operations with key customers and start operations with some strategic new customers.

Our outlook for the year remains unchanged. We expect our services business to grow in double digits and our DLM business to grow by 50%. We expect our operating margin to remain flat to marginally higher for the year leading to double digit earnings growth.

Mr. Ajay Aggarwal, Chief Financial Officer, said "This quarter being 25 years milestone quarter, I would like to thank you all for your continued support and trust on Cyient. It is heartening to see business continuing momentum and delivering a robust revenue growth of 9.5% QoQ in dollar terms and 10.3% in constant currency terms to coincide with this milestone. This is the highest ever growth in last 22 quarters. The growth was seen in all the Business units. Both SMA and DLM have picked up and are on the growth track and so is core services business.

This quarter our margin has improved by ~100 bps QoQ despite the last trench of salary hike, one off expenses and fx headwind. This is result of our continuous focus on operational efficiency and margin.

We generated ₹ ~100 cr in free cash flow in H1 and will continue to have FCF to EBITDA in excess of 45% for the FY17. With cash balance of ₹ 806 cr and strong cash flow generations, we continue to focus on investments for growth.

Cyient will continue to focus on growth in revenue and operating profit, cash generation and thus maximizing the value for our shareholders."



FINANCIAL PERFORMANCE HIGHLIGHTS

In ₹ Million

	Q2 FY17	Q1 FY17	Q2 FY16	Growth % QoQ	YoY
Revenue*	9,136.4	8,349.0	7,724.9	9.4%	18.3%
Operating Profit	1,282.9	1,089.6	1,147.8	17.7%	11.8%
Operating Margin	14.0%	13.1%	14.9%		
PAT	972.5	739.7	994.4	31.5%	-2.2%

* Revenue is including the excise duty as per new reporting guidelines and the previous quarter numbers are restated for like to like comparison. Excluding excise duty revenue for Q1 FY17 stands at ₹ 8,306 Mn and for Q2 FY16 at ₹ 7,717 Mn.

In USD Million

	Q2 FY17	Q1 FY17	Q2 FY16	Growth % QoQ	YoY
Revenue*	136.5	124.7	118.7	9.5%	15.0%
Operating Profit	19.2	16.3	17.6	17.8%	8.8%
Operating Margin	14.0%	13.1%	14.9%		
PAT	14.5	11.0	15.3	31.5%	-4.8%

* Revenue is including the excise duty as per new reporting guidelines and the previous quarter numbers are restated for like to like comparison. Excluding excise duty revenue for Q1 FY17 stands at \$ 124 Mn and for Q2 FY16 at \$ 118 Mn.

Excise duty impact on Revenue

	Q2 FY17	Q1 FY17	Q2 FY16	Growth % QoQ	YoY
Revenue Reported	9,136.4	8,349.0	7,724.9	9.4%	18.3%
Excise Impact ₹ Mn	60.8	43.3	16.5		
Revenue excluding Excise	9,075.6	8,305.7	7,708.4	9.3%	17.7%

Exchange Rate (USD/INR)

	30-Sep-16	30-Jun-16	30-Sep-15
Quarter Average	66.94	66.96	65.15
Quarter Closing	66.66	67.62	65.74



BUSINESS UPDATE

Aerospace & Defense

Aerospace & Defense business delivered QoQ growth of 2 % in Q2 FY17 with growth across all geographies. We continue to see momentum in our Avionics business with two new wins in Q2. This will provide us with a robust platform for growth for the second half of the year. Our investments in Design Led Manufacturing (DLM) continues to show results, with three new opportunities in DLM and strong traction from clients in this segment. This quarter we also secured a certification from CEMILAC for design and development of airborne military applications. This certification enables us to tap into Indian Defence opportunities.

Transportation

Transportation business continued to deliver robust performance due to positive industry outlook and increasing significance of Cyient's industry specific offerings to this segment. The business sustained & retained the volume growth experienced in Q1, which led to significant growth through H1 FY17. The newly established engineering center in Prague has started to contribute tangible results both in value and volume perspective. The contribution from this center is expected to further increase through H2 of FY 17. This quarter we won new contracts, including a large multi-year Signaling contract in UK from a key client and a major project from a new client in North America.

Our outlook for the FY 17 and beyond for the business continues to be positive despite anticipated currency related challenges in short & medium term, supported by our strong long term relationships, healthy opportunity pipeline and momentum from strategy execution.

Communications

Communications business delivered strong QoQ growth of 24% primarily driven by increased volume from key customers in the APAC region and increased workload from NAM. The growth is attributed to some of the large fibre roll out, HFC and wideband design programs across the geographies.

Our order wins give us confidence for growth for FY17 and beyond. To support the strong growth that we see across geographies, we made some key hires in India, NAM and APAC. We will continue to invest in resources, capabilities and strategy execution to grow the business.

Medical & Healthcare

The Medical Technology and Healthcare business delivered a QoQ growth of 7% in Q2 FY17. This performance is the result of strong growth at both established and new accounts respectively. This quarter the team also built a strong pipeline that includes opportunities across services, product development, manufacturing and analytics offerings that are expected to convert by the end of FY17.

Utilities & Geospatial

The Utilities & Geospatial Business delivered a strong quarter with QoQ growth of 14% despite adverse currency impact. The growth was underpinned by increased traction from our top customers, coupled with some key wins that will also help maintain the growth into the second half of the year. The business performed well across all geographies, with NAM having a particularly good quarter. During the quarter the revenue mix shifted slightly from offshore to onshore, which in turn impacted our operating margins. We made good progress in new service areas esp. Smart Cities and Asset Condition Management.

The outlook for rest of the year remains good with strong order backlog and a number of large deals being tracked closely in our pipeline. This is despite the negative FX impact we continue to face.



Semiconductor

Semiconductor BU delivered a QoQ growth of 2% predominantly driven by consistent performance of key accounts. This quarter we also added our first semiconductor equipment design led manufacturing customer and are continuing to expand the focus on providing full chip design solutions.

Industrial, Energy and Natural Resources

The Industrial, Energy and Natural Resources Business remained flat Oil & Gas and Mining industry continue to be muted, but Cyient is preparing for the recovery that is been expected in the next 12-18 months. Although the Industrial core business is under pressure, there is significant traction in Design Led Manufacturing and Analytics. Also, we expect a strong momentum in Infrastructure services in H2 FY 17.

Design-Led Manufacturing

Our DLM business delivered a QoQ growth of 34%. Across A&D, Transportation, Medtech and Industrial there is growing confidence across business units to successfully make the case for DLM as shown by growth in opportunity pipeline as well as key wins. While there is still pressure on the business on account of further push-out of defence orders, it has been mitigated well by strong growth in Telecom electronics.



OPERATIONAL HIGHLIGHTS

Operations

- **Celebrated silver jubilee** anniversary at various locations in Q2 that culminated in celebrations with a grand event in Hyderabad
- **Celebrated** ten years anniversary for our relationship with **Philips**
- Signed **global partnership agreement with Pink Elephant** to expand IT Services Management (ITSM) delivery and consulting capabilities

Awards

- Received **the CEMILAC certification** for Design and Manufacturing of Aerospace products for Indian Military
- **Won the “Best Analytics Service in Predictive Modelling” award** at the Big Data Analytics and Insights Summit, Bangalore
- **Awarded a joint patent with Toro** on the design of a new sprayer

Infrastructure

- **Opened a state-of-the-art Pratt & Whitney (P&W) Center of Excellence (CoE)** at our Visakhapatnam SEZ Center
- Inaugurated a new **Center of Excellences (CoE) for our engagement with various key aerospace clients**
- Opened a TCMS lab for one of our key transportation customers

Others

- On the 25th year of anniversary, Cyient has introduced Restricted Stock Units (RSU) Scheme for the eligible associates to acknowledge their contribution and association with the Company. The RSU scheme shall be granted to all the eligible employees in January 2017 and shall be vested in accordance with the Scheme. While the specifics of the impact are being worked out, at the current market price, we believe the impact on the P&L shall be approximately ₹ 34 Crores. The plan has been approved by Cyient board and shall be implemented after receiving all the necessary statutory/ regulatory filings and approvals.



CYIENT

(EXCLUDING DESIGN-LED MANUFACTURING BUSINESS)



REVENUE SEGMENTATION

By Geography (%)

	Q2 FY17	Q1 FY17	Q2 FY16
Americas	59.1%	60.0%	64.1%
Europe, Middle East, Africa and India	24.0%	24.6%	24.1%
Asia Pacific	16.9%	15.4%	11.8%

By Business Unit (%)

	Q2 FY17	Q1 FY17	Q2 FY16
Aerospace and Defense	36.8%	38.7%	36.2%
Transportation	9.4%	10.3%	10.6%
Industrial, Energy & Natural Resources	9.3%	10.0%	11.4%
Semiconductor	4.1%	4.3%	5.3%
Medical & Healthcare	1.9%	1.9%	1.5%
Utilities and Geospatial	16.7%	15.8%	15.8%
Communications	21.8%	18.9%	18.4%
Others	0.0%	0.1%	0.8%

Cyient has organized itself effective 1st April 2016 into 8 Business Units.

Onshore/Offshore Split (%)

	Q2 FY17	Q1 FY17	Q2 FY16
Offshore	40.1%	40.7%	43.7%
Onsite	59.9%	59.3%	56.3%

Currency Mix (%)

	Q2 FY17	Q1 FY17	Q2 FY16
USD	63.8%	65.0%	65.0%
Euro	8.6%	10.8%	10.8%
GBP	10.9%	9.4%	9.4%
AUD	12.0%	10.2%	10.2%
Others	4.8%	4.7%	4.7%



OPERATIONAL METRICS

Utilization (%)

	Q2 FY17	Q1 FY17	Q2 FY16
Utilization	78.0%	73.5%	76.1%

Account Receivables (Number of Days)

	30-Sep-16	30-Jun-16	30-Sep-15
DSO Total	77	76	89
- Billed	56	56	67
- Unbilled	21	20	22

CLIENT METRICS

Top Clients: Revenue Contribution (%)

	Q2 FY17	Q1 FY17	Q2 FY16
Top 5	42.7%	40.2%	35.3%
Top 10	57.0%	55.7%	50.1%

No. of Million Dollar Clients (in Number)

	Q2 FY17	Q1 FY17	Q2 FY16
20 Mn+	3	3	4
10 Mn+	10	10	9
5 Mn+	19	19	21
1 Mn+	56	60	60
New Customer Added	23	22	17



Employee Metrics *

	30-Sep-16	30-Jun-16	30-Sep-15
Total Manpower	13,216	12,965	12,026
Billable	12,286	12,082	11,154
Non Billable	214	191	157
Support	716	692	715
Voluntary Attrition	22.7%	19.9%	21.6%
Involuntary Attrition	4.0%	3.1%	3.2%

While the Attrition is at 22.7% percent for Quarter and 21.5% for H1 is higher than our plans, the business and growth plans are intact due to robust plan in place to mitigate the impact on business. The attrition of performers who exceed expectations and also at managerial levels has been much lower and very much under control. We are working to bring the attrition back to norms to 17-18 percent by Q 4 FY 17.



DESIGN-LED MANUFACTURING BUSINESS



INCOME STATEMENT - ABRIDGED (₹ MILLION)

	Q2 FY17	Q1 FY17	Q2 FY16
Revenue*	901.5	675.9	681.2
Direct Salaries and Related Costs	34.4	53.3	43.0
Material Cost	761.7	590.9	557.1
Gross Profit	105.4	31.7	81.1
SG&A	87.4	80.7	51.5
Operating Profit (EBITDA)	18.0	(49.0)	29.6
Other Charges	44.8	43.2	40.7
Profit Before Tax	(26.8)	(92.3)	(11.1)

* Revenue is including the excise duty as per new reporting guidelines and the previous quarter numbers are restated for like to like comparison. Excluding excise duty revenue for Q1 FY17 stands at ₹ 632.5 Mn and for Q2 FY16 at ₹ 665Mn.

REVENUE BY SEGMENT AND KEY METRICS

Revenue - Geography Mix (%)

	Q2 FY17	Q1 FY17	Q2 FY16
Americas	14.2%	12.4%	11.8%
Europe, Middle East, Africa and India	76.4%	75.9%	40.1%
Asia Pacific	9.4%	11.7%	48.1%

Revenue - Industry Mix (%)

	Q2 FY17	Q1 FY17	Q2 FY16
Aerospace and Defense	10.7%	15.3%	49.8%
Industrial	29.5%	32.6%	26.8%
Medical	12.4%	11.5%	10.9%
Communications	46.4%	38.7%	11.3%
Others	1.1%	1.8%	1.1%

No. of Million Dollar Clients (in Number)

	Q2 FY17	Q1 FY17	Q2 FY16
5 Mn+	1	3	2
2 Mn+	0	6	4
1 Mn+	4	8	7
New Customer Added	0	1	3



Key Operational Metrics

	30-Sep-16	30-Jun-16	30-Sep-15
Employee Headcount (in number)	635	630	598
Days Sales Outstanding (in Days)	80	86	85
Days Payables Outstanding (in Days)	69	89	53
Customer Advance (in Days)	23	20	29
Inventory (in Days)	90	140	95
Total Cash (₹ Million)	117	90	192



CONSOLIDATED FINANCIALS



DETAILED FINANCIALS

Consolidated Income Statement (₹ Million)

	Q2 FY17	Q1 FY17	Q2 FY 16
Operating Revenue*	9,136	8,349	7,725
Cost of Revenue	5,990	5,425	4,906
Direct Salary and related costs	4,196	3,945	3,467
Direct Travel	208	206	174
Sub contract and others	704	552	482
Delivery Management	165	164	260
Material cost	717	557	523
Gross profit	3,146	2,924	2,819
Sales and Marketing	591	585	587
General and Administration	1,272	1,250	1,084
Operating Profit (EBITDA)	1,283	1,090	1,148
Derpreciation and Amortization	232	223	193
Financial expenses	52	53	59
Other income	184	116	299
Profit before tax (PBT)	1,183	929	1,195
Tax	267	237	285
Share of Profit IASI	46.0	37.7	62.0
Minority Interest - Invati and Rangsons**	10.5	9.6	22.5
Profit After Tax (PAT)	973	740	994
Basic EPS (INR)	8.6	6.6	8.8

* Revenue is including the excise duty as per new reporting guidelines and the previous quarter numbers are restated for like to like comparison. Excluding excise duty revenue for Q1 FY17 stands at ₹ 8,306 Mn and for Q2 FY16 at ₹ 7,717 Mn.

**Cyient has a majority stake of 51% in Invati Insights and 74% in Rangsons



Order Intake Details (\$ Mn)

Order Intake (OI)	Q2 FY17	Q1 FY17	Q2 FY16
Cyient Services (Executable in the Current FY)	112.1	124.9	81.3
Cyient Services (Executable after the Current FY)	21.2	8.1	6.6
Cyient Services Total OI	133.3	133.1	87.9
DLM (Executable in the Current FY)	9.3	12.3	11.5
Cyient (Executable after the Current FY)	2.1	2.2	3.1
DLMTototal OI	11.4	14.6	14.6
Group OI Total	144.7	147.6	102.5

A few of our major customers across a number of industries including Aero and Defense issue purchase orders for the full year in Q3 and Q4. Thus historically our OI is lower in H1 compared to H2 and hence we see a flat OI Quarter on Quarter. The Q2 OI is higher by 40% YoY and looking at our historical quarterly trends, our order intake in Q2'17 is very well placed to achieve the annual targeted growth.

Other Income (₹ Million)

	Q2 FY17	Q1 FY17	Q2 FY 16
Income from Investments	95.3	89.8	78.4
Fx Gain/(Loss)	34.2	4.3	174.7
Others	54.7	21.6	46.2
Total	184.3	115.7	299.3

Capital Expenditure (₹ Million)

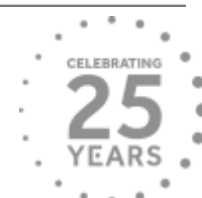
	Q2 FY17	Q1 FY17	Q2 FY 16
Capital Expenditure	244	196	179

Cash Position (₹ Million)

	Q2 FY17	Q1 FY17	Q2 FY 16
Cash Including Liquid Investments	8,064	8,025	6,523

Outstanding Forward Contracts (Million in respective currencies)

	Q2 FY17	Q1 FY17	Q2 FY 16
USD / INR	72.0	72.5	77.5
EURO / INR	23.0	24.0	24.0
GBP / INR	7.1	6.0	4.0
AUD / INR	9.2	7.2	7.2



Consolidated Balance Sheet (₹ Million)

	30-Sep-16	30-Jun-16
EQUITY AND LIABILITIES		
Shareholders' funds		
- Share capital	563	563
- Reserves and surplus	19,990	19,346
Total - Shareholders' funds	20,553	19,909
Share application money pending allotment	0	0
Non-current liabilities		
- Long-term borrowings and liabilities	500	679
- Long-term provisions	767	711
- Deferred tax liabilities (net)	73	42
Total - Non-current liabilities	1,340	1,432
Current liabilities		
- Short-term borrowings	1,108	1,135
- Trade payables	3,299	3,261
- Other current liabilities	1,934	1,907
- Short-term provisions	623	659
Total - Current liabilities	6,964	6,962
TOTAL - EQUITY AND LIABILITIES	28,857	28,303
ASSETS		
Non-current assets		
- Fixed assets	4,163	4,184
- Goodwill on consolidation *	2,708	2,708
- Non-current investments	993	947
- Deferred tax assets (net)	66	170
- Long-term loans and advances	1,739	1,591
- Other non-current assets	0	0
Total - Non-current assets	9,669	9,601
Current assets		
- Inventories	825	960
- Current investments	763	872
- Trade receivables	6,757	6,389
- Cash and cash equivalents	7,305	7,154
- Short-term loans and advances	1,259	1,196
- Other current assets	2,279	2,132
Total - Current assets	19,188	18,702
TOTAL ASSETS	28,857	28,303



Consolidated Cash Flow (₹ Million)

	Q2 FY17	Q1 FY17*	Q1 FY17*	H1 FY17
		(Recast)	(Reported)	
Earnings before Interest and Tax	1,090	911	911	2,001
Taxes paid	(503)	(116)	(116)	(620)
Depreciation	214	206	206	420
Net working capital change	(251)	(291)	(91)	(542)
Other operating items	15	12	12	27
Operating cash flow before interest	565	722	922	1,287
Interest and finance charges	(28)	(18)	(18)	(46)
Capital expenditure	(190)	(151)	(151)	(341)
Free cash flow	346	554	754	900
Non-operating income	128	61	61	189
Free cash flow, after non-operating income	474	615	815	1,089
Free cash generated from Rangsons	84	(118)	(118)	(35)
Free cash flow for Cyient, including Rangsons	558	497	697	1,055
Free cash flow, after non-operating income	558	497	697	1,055
Long term investments	11	(151)	(151)	(141)
Equity	4	7	7	11
Borrowings	(197)	(68)	(268)	(264)
Dividends	(337)	-	-	(337)
Net change in cash	39	285	285	323
Opening cash position	8,026	7,742	7,742	7,742
Closing cash position **	8,064	8,025	8,025	8,064
Free cash flow to EBITDA (Group)	38%	41%	65%	40%

*Q1 FY 17 FCF numbers have been restated to correct Q1. While the cash position and net additions to cash remains the same, there is a reclassification between FCF from operations and servicing of borrowing. The FCF from operations for Q1 FY17 restated is ₹ 497 Mn as against ₹ 697 Mn reported earlier. Total FCF for H1 stands at ₹ 1,055 Mn.



PERFORMANCE BY COMPANY - SUBSIDIARIES

Revenue (₹ Million)*

	Q2 FY17	Q1 FY17	Q2 FY 16
Cyient Ltd	3,283	3,036	3,227
Cyient Europe Ltd	955	954	863
Cyient Inc.	4,185	3,910	3,830
Cyient GmbH	464	439	421
Infotech Geospatial (India) Ltd	0.0	0.0	3.7
Infotech HAL Limited	0.0	0.0	9.7
Cyient KK	128	105	70
Infotech Enterprises IT Services Pvt. Ltd.	0.0	0.0	40.0
Cyient Insight Pvt. Ltd.	26.9	14.7	9.5
Rangsons Electronics Pvt. Ltd	906	676	664
Cyient Australia Pty Ltd.	769	589	296
Cyient Singapore Pte Ltd.	177	188	42
Revenue before eliminations	10,893	9,911	9,476
Less: Intragroup Revenues	-1,757	-1,562	-1,751
Net Revenues	9,136	8,349	7,725

* Revenue is including the excise duty as per new reporting guidelines and the previous quarter numbers are restated for like to like comparison. Excluding excise duty revenue for Q1 FY17 stands at ₹ 8,306 Mn and for Q2 FY16 at ₹ 7,717 Mn.

Profit (₹ Million)

	Q2 FY17	Q1 FY17	Q2 FY 16
Cyient Ltd	635	408	788
Cyient Europe Ltd	49	39	35
Cyient Inc.	140	157	107
Cyient GmbH	32.1	20.4	34.9
Infotech Geospatial (India) Ltd	0.0	0.0	(2.9)
Infotech HAL Limited	0.0	0.0	1.6
Cyient KK	13.1	9.8	2.7
Infotech Enterprises IT Services Pvt. Ltd.	0.0	0.0	4.5
Cyient Insight Pvt. Ltd.	(15.1)	(19.9)	(26.3)
Rangsons Electronics Pvt. Ltd	25.8	(36.8)	3.9
Cyient Australia Pty Ltd.	34.2	68.6	89.2
Cyient Singapore Pte Ltd.	(8.3)	19.9	(45.2)
Net Profit Before Elimination	906	665	993
Add/(Less): Others (Elimination)	10	27	(60)
Profit After Tax	916	692	933
Share of Profit - IASI	46.0	37.7	60.4
Minority Interest - Invati and Rangsons	10.5	9.6	1.0
Profit After Tax	973	740	994



Manpower by Entity (in Number)

	30-Sep-16	30-Jun-16	30-Sep-15
Cyient Ltd	11,220	10,959	10,047
Cyient Europe Ltd	208	198	189
Cyient Inc.	1,586	1,599	1,574
Cyient GmbH	150	164	164
Infotech Geospatial (India) Ltd	0	0	3
Cyient KK	29	27	18
Cyient Insight Pvt. Ltd.	51	42	51
Rangsons Electronics Pvt. Ltd	607	606	578
Total	13,851	13,595	12,624



Cyient is a global provider of engineering, data analytics, network and operations solutions. We collaborate with our clients to achieve more and shape a better tomorrow.

With decades of experience, Cyient is well positioned to solve problems. Our solutions include product development and life-cycle support, process and network engineering, and data transformation and analytics. We provide expertise in the aerospace, consumer, energy, medical, oil and gas, mining, heavy equipment, semiconductor, rail transportation, telecom and utilities industries.

Strong capabilities combined with a global network of more than 13,850+ associates across 38 global locations enable us to deliver measurable and substantial benefits to major organizations worldwide.

For more information about Cyient, visit www.cyient.com.

CONTACT DETAILS

Investor Relations

Asha Srinivasan

Direct: 91 4067641674

Board: +91 40 67641000 (Extn-1674)

Mobile: +91 9100946736

Email: Asha.Srinivasan@cyient.com

Media Relations

Anirban Sanyal

Direct: +91 40 6748 9766

Board: +91 40 6748 9100 (Extn-3766)

Mobile: +91 984 817 011

Email: Anirban.sanyal@cyient.com

Disclaimer

This document contains certain forward-looking statements on our future prospects. Although Cyient believes that expectations contained in these statements are reasonable, their nature involves a number of risks and uncertainties that may lead to different results. These forward-looking statements represent only the current expectations and beliefs, and the company provides no assurance that such expectations will prove correct.

All the references to Cyient's financial results in this update pertain to the company's consolidated operations comprising wholly-owned subsidiaries Cyient Europe Limited; Cyient Inc.; Cyient GmbH; Cyient KK; Infotech Geospatial (India) Pvt. Ltd. (IGIPL); partly owned subsidiaries Cyient Insights Private Limited; Rangsons Electronics Private Limited; joint venture Infotech HAL Ltd (HAL JV) & associate company Infotech Aerospace Services Inc. (IASI).

The income statement and cash flow provided is in the internal MIS format. MIS format is different from the income statement published as part of the financial results, which is as per the statutory requirement.

