

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Sl. No	Particulars	(₹ in Lakhs)			
		Quarter Ended		Year Ended	
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited (Refer Note 1)	Audited (Refer Note 1(e) & 13)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1e)
1	Income from operations				
	Net Sales/income from operations (Net of excise duty)	83,057	81,584	72,582	309,557
	Total income from operations (net)	83,057	81,584	72,582	309,557
2	Expenses				
	(a) Cost of materials consumed#	5,325	6,190	4,211	18,812
	(b) Changes in inventories of finished goods and work in progress#	(482)	98	(1,752)	60
	(c) Employee benefits expense	48,681	46,675	45,004	180,808
	(d) Travel expenses	3,240	2,561	2,891	10,942
	(e) Depreciation and amortisation expense	2,232	2,952	1,817	8,930
	(f) Other expenses	15,338	15,880	12,950	56,860
	Total expenses	74,334	74,356	65,121	276,412
3	Profit from operations before other income, finance costs & exceptional item (1-2)	8,723	7,228	7,461	33,145
4	Other income (Refer Note 5)	1,063	2,584	2,890	10,854
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	9,786	9,812	10,351	43,999
6	Finance costs	494	491	402	1,788
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	9,292	9,321	9,949	42,211
8	Exceptional item (Refer Note 12)	-	871	-	871
9	Profit from ordinary activities before tax (7-8)	9,292	8,450	9,949	41,340
10	Tax expense (Refer Note 11)	2,368	1,903	2,837	9,861
11	Net Profit from ordinary activities after tax (9-10)	6,924	6,547	7,112	31,479
12	Share of Profit from associate & joint venture	377	117	420	1,203
13	Minority Interest	(96)	58	(32)	57
14	Net Profit from ordinary activities after taxes, minority interest and share of profit of associate and joint venture (11+12-13)	7,397	6,606	7,564	32,625
15	Paid-up equity share capital (Face Value ₹ 5 per share)	5,627	5,624	5,618	5,624
16	Reserves excluding revaluation reserves				185,357
17	Earnings Per Share (Face Value of ₹ 5 per share) (not annualised)				
	(a) Basic (in ₹)	6.58	5.88	6.73	29.01*
	(b) Diluted (in ₹)	6.57	5.86	6.71	28.96*

Relates to Rangsons Electronics Private Limited

* Annualised

NOTES

- (a) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the Company, its subsidiaries, joint venture and associate for periods commencing on or after April 01, 2016. The results for the quarter ended June 30, 2016 are as per the notified Ind AS.
(b) Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the published figures for the quarter ended June 30, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
(c) A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter ended June 30, 2015 is given below.

Particulars	(₹ in Lakhs)
Net Profit reported for the quarter ended June 30, 2015 (published)	7,483
Employee benefits expense:	
(i) Remeasurements of defined benefit obligations	101
(ii) Share based payment expenses	(20)
Net Profit recast to Ind AS for the quarter ended June 30, 2015	7,564

(d) Reconciliation of Total Comprehensive Income:

Particulars	30-Jun-16	30-Jun-15
Net Profit from ordinary activities after taxes, minority interest and share of profit of associate and joint venture (Refer Sl. No 14)	7,397	7,564
Other Comprehensive Income (net of taxes)	(290)	691
Total Comprehensive Income	7,107	8,255

(e) Submission of Ind AS compliant financial results for the quarter and year ended March 31, 2016 not being mandatory are in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and as reported earlier.

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Cyient Ltd.

4th Floor, A Wing, 11 Software
Units Layout, Madhapur
Hyderabad - 500 081
India

www.cyient.com
CIN: L72200TG1991PLC013134
T +91 40 6764 1000
F +91 40 2311 0352

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2. 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	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 8)	Subsidiary	100%
Infotech Enterprises Information Technology Services GmbH, Germany (Refer Note 8)	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%

3. The above results were reviewed and recommended by the Audit Committee at their meeting held on July 13, 2016 and approved by the Board of Directors at their meeting held on July 14, 2016. The Statutory Auditors have carried out a limited review of the consolidated financial results.

4. The unaudited consolidated financial results of Cyient Limited (the Company), its subsidiaries, joint venture and associate for the quarter ended June 30, 2016 have been prepared in accordance with Indian Accounting Standard (IND AS) 110 "Consolidated Financial Statements" notified under the Companies (Indian Accounting Standards) Rules, 2015.

Standalone unaudited financial results for the quarter ended June 30, 2016 :

Sl.No	Particulars	Quarter Ended				Year Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16	31-Mar-16
		Unaudited (Refer Note 1)	Audited (Refer Note 1e & 13)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1e)	
a.	Income from operations	30,501	28,422	34,194	124,556	
b.	Profit from ordinary activities after finance costs but before exceptional item	5,005	3,212	9,065	29,447	
c.	Profit from ordinary activities before tax	5,005	2,495	9,065	28,730	
d.	Net Profit from ordinary activities after tax	4,143	2,492	7,066	23,345	

5. Other income includes foreign exchange (loss) / gain (net) of ₹ (114) lakhs, ₹ 941 lakhs and ₹ 1,741 lakhs for the quarter ended June 30, 2016, March 31, 2016 and June 30, 2015 respectively and ₹ 5,566 lakhs for the year ended March 31, 2016 towards foreign exchange gain (net). Foreign exchange (loss) / gain (net) includes realised and unrealised foreign exchange gains or losses.

6. During the quarter ended June 30, 2016, the Company has allotted 48,600 equity shares of ₹ 5/- each consequent to the exercise of the stock options by the associates of the Company under the Infotech Enterprises Associate Stock Option Plan.

7. (a) The Company incorporated a wholly owned subsidiary, Cyient Singapore Private Limited, in Singapore, on May 07, 2015. The subsidiary commenced commercial operations from the quarter ended September 30, 2015. Hence, the results for the quarter ended June 30, 2016 and June 30, 2015 are not strictly comparable.

(b) The Company incorporated a wholly owned subsidiary, Cyient Australia Pty Limited, in Australia, on September 05, 2014. The subsidiary commenced commercial operations from the quarter ended September 30, 2015. Hence, the results for the quarter ended June 30, 2016 and June 30, 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 subsidiary commenced commercial operations from quarter ended December 31, 2015. Hence, the results for the quarter ended June 30, 2016 and June 30, 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 ended June 30, 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. 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. Hence, the results for the quarter ended June 30, 2016 and June 30, 2015 are not strictly comparable.

9. 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 Manufacturing and Industrial segment.

10. The Company, through its wholly-owned subsidiary Cyient Australia Pty Limited, acquired the business of Optimal Design Solutions Pty Limited, Australia, on April 4, 2016.

11. Tax expense for the quarter ended June 30, 2016 includes tax for earlier year of ₹ 38 lakhs (quarter ended June 30, 2015 ₹ 103 lakhs, quarter and year ended March 31, 2016 ₹ Nil and ₹ 103 lakhs respectively) relating to subsidiaries.

12. Exceptional item for the quarter and year ended March 31, 2016 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, pending disposal of litigation.

13. The figures of the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2016 and published year to date figures upto third quarter of financial year ended March 31, 2016.

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CELEBRATING

25
YEARS

14. SEGMENT REPORTING

Particulars	(₹ in Lakhs)			
	Quarter Ended		Year Ended	
	30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
	Unaudited (Refer Note 1)	Audited (Refer Note 1(e) & 13)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1(e))
Segment revenue				
Utilities, Geospatial and Communications (UGC)	27,958	26,537	25,022	103,566
Manufacturing and Industrial (MI)	48,774	46,851	43,720	180,261
Design Led Manufacturing (DLM)	6,325	8,196	3,840	25,730
Total	83,057	81,584	72,582	309,557
Less : Inter segment revenue	-	-	-	-
Income from operations	83,057	81,584	72,582	309,557
Segment results				
Segment profit before depreciation, tax and finance costs				
Utilities, Geospatial and Communications (UGC)	3,503	2,869	3,029	14,064
Manufacturing and Industrial (MI)	7,880	6,878	6,137	26,649
Design Led Manufacturing (DLM)	(490)	(649)	83	(7)
Total	10,893	9,098	9,249	40,706
Less :				
Finance costs	494	491	402	1,788
Depreciation and amortisation expense	2,232	2,952	1,817	8,930
Other un-allocable expenditure (net of un-allocable income)	(1,125)	(2,795)	(2,919)	(11,352)
Profit before tax	9,292	8,450	9,949	41,340
		As at 30-Jun-16 (Unaudited)	As at 30-Jun-15 (Unaudited)	As at 31-Mar-16 (Audited)
Capital employed (Segment assets - Segment liabilities)				
Design Led Manufacturing (DLM)		13,465	12,966	15,318
Unallocated (net)		185,625	163,607	176,957
Total Capital Employed (net)		199,090	176,573	192,275
(See note ii below)				

NOTES

- With effect from April 01, 2016, the Company re-organised its business segments consequent to which, the erstwhile Data transformation, Networks and Operations (DNO) segment is now renamed as Utilities, Geospatial & Communications (UGC) segment. Utilities, Geospatial and Communications comprise as separate business units within the UGC segment. Further, the erstwhile Engineering Manufacturing, Industrial Products (EMI) segment is now renamed as Manufacturing & Industrial (MI) segment. Aero & Defence, Transportation, Semiconductor, Medical & Healthcare and Industrial & Energy and Natural Resources (I&ENR) comprise as separate business units within the MI segment. The erstwhile Product Realisation (PR) segment has been renamed as Design Led Manufacturing (DLM). The previous period figures have been presented after incorporating necessary reclassification adjustments pursuant to changes in the reportable segments.
 - Assets used in the Company's business or liabilities contracted have not been identified to its UGC and MI segments, as the assets and support services are used interchangeably between these segments. The identifiable assets and liabilities pertaining to the DLM segment have been disclosed separately.
15. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : July 14, 2016

for CYIENT LIMITED

KRISHNA BODANAPU
Managing Director and CEO

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Cyient Ltd.

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www.cyient.com
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PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Sl. No	Particulars	(₹ in Lakhs)			
		Quarter Ended		Year Ended	
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited (Refer Note 1)	Audited (Refer Note 1(e) & 9)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1(e))
1	Income from operations				
	Net Sales/Income from operations				
	Total income from operations (net)	30,501	28,422	34,194	124,556
2	Expenses	30,501	28,422	34,194	124,556
	(a) Employee benefits expense				
	(b) Travel expenses	16,073	14,866	17,531	63,031
	(c) Depreciation and amortisation expense	1,926	1,674	1,788	6,849
	(d) Other expenses	1,408	2,268	1,535	6,880
	Total expenses	7,591	8,258	7,586	29,675
3	Profit from operations before other income, finance costs & exceptional item (1-2)	26,998	27,066	28,440	106,435
4	Other income (Refer Note 4)	3,503	1,356	5,754	18,121
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	1,511	1,864	3,316	11,349
6	Finance costs	5,014	3,220	9,070	29,470
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	9	8	5	23
8	Exceptional item (Refer Note 8)	5,005	3,212	9,065	29,447
9	Profit from ordinary activities before tax (7-8)	-	717	-	717
10	Tax expense	5,005	2,495	9,065	28,730
11	Net Profit from ordinary activities after tax (9-10)	862	3	1,999	5,385
12	Paid-up equity share capital (Face Value ₹ 5 per share)	4,143	2,492	7,066	23,345
13	Reserves excluding revaluation reserves	5,627	5,624	5,618	5,624
14	Earnings Per Share (Face Value of ₹ 5 per share) (not annualised)				162,677
	(a) Basic (in ₹)				
	(b) Diluted (in ₹)	3.68	2.22	6.29	20.76*
	* Annualised	3.68	2.21	6.27	20.73*

Notes

- (a) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the Company, its subsidiaries, joint venture and associate for periods commencing on or after April 01, 2016. The results for the quarter ended June 30, 2016 are as per the notified Ind AS.
- (b) Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the published figures for the quarter ended June 30, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
- (c) A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter ended June 30, 2015 is given below.

Particulars	(₹ in Lakhs)
Net Profit reported for the quarter ended June 30, 2015 (published)	6,985
Employee benefits expense:	
(i) Remeasurements of defined benefit obligations	
(ii) Share based payment expenses	101
Net Profit recast to Ind AS for the quarter ended June 30, 2015	(20)
(d) Reconciliation of Total Comprehensive Income:	7,066

Particulars	30-Jun-16	30-Jun-15
Net Profit from ordinary activities after tax (Refer Sl. No 11)	4,143	7,066
Other Comprehensive Income (net of taxes)	348	(257)
Total Comprehensive Income	4,491	6,809

- (e) Submission of Ind AS compliant financial results for the quarter and year ended March 31, 2016 not being mandatory are in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and as reported earlier.
- The above results were reviewed and recommended by the Audit Committee at their meeting held on July 13, 2016 and approved by the Board of Directors at their meeting held on July 14, 2016. The Statutory Auditors have carried out a limited review of the Standalone Financial Results.
- During the quarter ended June 30, 2016, the Company has allotted 48,600 equity shares of ₹ 5/- each consequent to the exercise of the stock options by the associates of the Company under the Infotech Enterprises Associate Stock Option Plan.
- Other income includes foreign exchange gain (net) of ₹ 413 lakhs, ₹ 670 lakhs and ₹ 2,324 lakhs for the quarter ended June 30, 2016, March 31, 2016 and June 30, 2015 respectively and ₹ 6,104 lakhs for the year ended March 31, 2016 towards foreign exchange gain (net). Foreign exchange gain (net) includes realised and unrealised foreign exchange gains or losses.
- Segment information is presented in the "Consolidated Financial Results" as permitted under the Ind AS 108 - 'Operating Segments', notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Accounting Standard 17 - 'Segment Reporting', prescribed under Section 133 of the Companies Act, 2013.
- (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.
- (b) The Company incorporated a wholly owned subsidiary, Cyient Australia Pty Limited, in Australia, on September 05, 2014. The subsidiary commenced commercial operations from the quarter ended September 30, 2015.
- (c) The Company incorporated a wholly owned subsidiary, Cyient Engineering (Beijing) Limited, in China on March 25, 2016. The Company is yet to commence commercial operations and there are no financial transactions during the quarter ended June 30, 2016.
- 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.
- Exceptional item for the quarter and year ended March 31, 2016 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, pending disposal of litigation.
- The figures of the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2016 and published year to date figures upto third quarter of financial year ended March 31, 2016.
- Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : July 14, 2016



for CYIENT LIMITED
K. S. BODANAPU
Managing Director and CEO

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F +91 40 2311 0352

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