

19 April 2018

The BSE Limited
PJ Towers
Dalal Street
Mumbai 400001
Scrip Code: 532175

The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Code: CYIENT

Dear Sir,

Sub: Audited Financial Results for the Quarter and Financial year ended 31 March 2018.

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the audited consolidated and standalone financial results for the quarter and Financial year ended 31 March 2018.

We would also like to state that our statutory auditor, M/s Deloitte Haskins & Sells has expressed an unmodified opinion on the Financial Statements.

This is for your information and records.

Thanking you
For Cyient Limited



Sudheendhra Putty
Company Secretary.

CYIENT LIMITED

(CIN No.: L72200TG1991PLC013134)

Regd office : 4th Floor, "A" Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur , Hyderabad - 500 081, India

Statement of Consolidated and Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2018

(₹ in Millions)

| Sl. No | Particulars | Consolidated results | | | | | Standalone results | | | | |
|--------|--|----------------------------|---------------|----------------------------|---------------|---|----------------------------|--------------|----------------------------|---------------|---|
| | | Quarter Ended | | Year Ended | | 31-Mar-17 Audited (Refer note 14) | Quarter Ended | | Year Ended | | 31-Mar-17 Audited (Refer note 14) |
| | | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | 31-Mar-18 | | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | 31-Mar-18 | |
| | | Audited (Refer note 14) | Unaudited | Audited (Refer note 14) | Audited | | Audited (Refer note 14) | Unaudited | Audited (Refer note 14) | Audited | |
| 1 | Income | | | | | | | | | | |
| | (a) Revenue from operations | 10,618 | 9,833 | 9,409 | 39,175 | 36,065 | 3,783 | 3,775 | 3,285 | 14,397 | 12,920 |
| | (b) Other income (refer note 8) | 439 | 297 | 310 | 1,519 | 932 | 325 | 826 | 241 | 1,923 | 816 |
| | Total income | 11,057 | 10,130 | 9,719 | 40,694 | 36,997 | 4,108 | 4,601 | 3,526 | 16,320 | 13,736 |
| 2 | Expenses | | | | | | | | | | |
| | (a) Employee benefits expense | 5,725 | 5,574 | 5,188 | 21,877 | 20,490 | 1,698 | 1,706 | 1,591 | 6,758 | 6,520 |
| | (b) Cost of materials consumed | 1,102 | 719 | 882 | 3,272 | 2,852 | - | - | - | - | - |
| | (c) Changes in inventories of finished goods and work-in-progress | (39) | (116) | (54) | (201) | (110) | - | - | - | - | - |
| | (d) Excise duty (refer note 11) | - | - | 70 | 36 | 207 | - | - | - | - | - |
| | (e) Finance costs | 57 | 51 | 33 | 204 | 172 | 3 | 1 | 2 | 6 | 6 |
| | (f) Depreciation and amortisation expense | 257 | 275 | 255 | 1,052 | 953 | 123 | 130 | 121 | 508 | 540 |
| | (g) Other expenses | 2,410 | 2,253 | 2,127 | 8,837 | 7,854 | 975 | 1,022 | 934 | 3,891 | 3,599 |
| | Total expenses | 9,512 | 8,756 | 8,501 | 35,077 | 32,418 | 2,799 | 2,859 | 2,648 | 11,163 | 10,665 |
| 3 | Profit before share of profit/(loss) from associate & joint venture, exceptional item and tax (1-2) | 1,545 | 1,374 | 1,218 | 5,617 | 4,579 | 1,309 | 1,742 | 878 | 5,157 | 3,071 |
| 4 | Share of profit/(loss) from associate & joint venture (refer note 6) | 2 | (202) | 33 | (156) | 123 | - | - | - | - | - |
| 5 | Profit before exceptional item and tax (3+4) | 1,547 | 1,172 | 1,251 | 5,461 | 4,702 | 1,309 | 1,742 | 878 | 5,157 | 3,071 |
| 6 | Exceptional item (refer note 5) | - | 50 | 261 | 50 | 261 | - | (103) | 201 | (103) | 201 |
| 7 | Profit before tax (5-6) | 1,547 | 1,122 | 990 | 5,411 | 4,441 | 1,309 | 1,845 | 677 | 5,260 | 2,870 |
| 8 | Tax expense | | | | | | | | | | |
| | (a) Current tax | 303 | 466 | 189 | 1,493 | 927 | 323 | 395 | 116 | 1,285 | 601 |
| | (b) Deferred tax | 32 | (215) | 30 | (113) | 118 | (12) | 11 | (38) | (43) | (100) |
| | Total tax expense | 335 | 251 | 219 | 1,380 | 1,045 | 311 | 406 | 78 | 1,242 | 501 |
| 9 | Net Profit for the period (7-8) | 1,212 | 871 | 771 | 4,031 | 3,396 | 998 | 1,439 | 599 | 4,018 | 2,369 |
| | Attributable to: | | | | | | | | | | |
| | Shareholders of the Company | 1,184 | 878 | 784 | 4,054 | 3,438 | 998 | 1,439 | 599 | 4,018 | 2,369 |
| | Non Controlling interest | 28 | (7) | (13) | (23) | (42) | - | - | - | - | - |
| 10 | Other comprehensive income | | | | | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | | | | | | | | | | |
| | (a) Remeasurements of the net defined benefit liability | (7) | 23 | 12 | (7) | (29) | (1) | 22 | 15 | (1) | (26) |
| | (b) Equity instruments through other comprehensive income (refer note 7) | 4 | 162 | - | 166 | - | - | - | - | - | - |
| | (c) Gain on bargain purchase arising on business combination | - | - | - | - | 41 | - | - | - | - | - |
| | (d) Income tax relating to items that will not be reclassified to profit or loss | 1 | (55) | (4) | (48) | (5) | - | (6) | (4) | - | 6 |
| | Items that will be reclassified subsequently to profit or loss | | | | | | | | | | |
| | (a) Exchange differences in translating the financial statements of foreign operations | 183 | (21) | (146) | 326 | (273) | - | - | - | - | - |
| | (b) Effective portion of (loss)/gain on designated portion of hedging instruments in a cash flow hedge | (179) | 75 | 155 | (543) | 359 | (181) | 76 | 153 | (545) | 362 |
| | (c) Income tax relating to items that will be reclassified to profit or loss | 61 | (26) | (53) | 187 | (124) | 63 | (26) | (53) | 189 | (125) |
| | | 63 | 158 | (36) | 81 | (31) | (119) | 66 | 111 | (357) | 217 |
| | Attributable to: | | | | | | | | | | |
| | Shareholders of the Company | 64 | 158 | (38) | 82 | (33) | (119) | 66 | 111 | (357) | 217 |
| | Non-controlling interests | (1) | - | 2 | (1) | 2 | - | - | - | - | - |
| 11 | Total comprehensive income (9+10) | 1,275 | 1,029 | 735 | 4,112 | 3,365 | 879 | 1,505 | 710 | 3,661 | 2,586 |
| | Attributable to: | | | | | | | | | | |
| | Shareholders of the Company | 1,248 | 1,036 | 746 | 4,136 | 3,405 | 879 | 1,505 | 710 | 3,661 | 2,586 |
| | Non-controlling interests | 27 | (7) | (11) | (24) | (40) | - | - | - | - | - |
| 12 | Earnings Per Share [Face Value of ₹ per share] | | | | | | | | | | |
| | (a) Basic (in ₹) | 10.51 | 7.80 | 6.97 | 36.00 | 30.55 | 8.86 | 12.78 | 5.32 | 35.69 | 21.05 |
| | (b) Diluted (in ₹) | 10.46 | 7.77 | 6.96 | 35.85 | 30.53 | 8.83 | 12.73 | 5.32 | 35.54 | 21.03 |

* EPS for quarterly periods is not annualised

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Statement of Assets and Liabilities:

(₹ in Millions)

| Particulars | Consolidated | | Standalone | |
|---|---------------|---------------|---------------|---------------|
| | As at | | As at | |
| | 31-Mar-18 | 31-Mar-17 | 31-Mar-18 | 31-Mar-17 |
| ASSETS | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 3,220 | 3,017 | 2,252 | 2,313 |
| Capital work-in-progress | 213 | 92 | 213 | 92 |
| Goodwill | 3,549 | 3,278 | - | - |
| Intangible assets | 1,206 | 1,215 | 292 | 243 |
| Intangible assets under development | 302 | 173 | 251 | 71 |
| Financial assets | | | | |
| (a) Investments | 298 | 1,032 | 4,639 | 4,605 |
| (b) Loans | - | - | 127 | 106 |
| (c) Other financial assets | 270 | 205 | 193 | 270 |
| Deferred tax assets (net) | 321 | 101 | 167 | 26 |
| Income tax assets (net) | 755 | 683 | 392 | 392 |
| Other non-current assets | 736 | 878 | 507 | 836 |
| Total non-current assets | 10,870 | 10,674 | 9,033 | 8,954 |
| Current assets | | | | |
| Inventories | 1,312 | 935 | - | - |
| Financial assets | | | | |
| (a) Investments | 1,130 | 925 | 1,130 | 925 |
| (b) Trade receivables | 6,913 | 6,496 | 4,151 | 2,950 |
| (c) Cash and cash equivalents | 9,603 | 8,570 | 7,200 | 6,516 |
| (d) Other bank balances | 204 | 211 | 66 | 23 |
| (e) Loans | - | - | 267 | 153 |
| (f) Other financial assets | 3,384 | 2,660 | 1,628 | 1,611 |
| Other current assets | 910 | 893 | 536 | 501 |
| Total current assets | 23,456 | 20,690 | 14,978 | 12,679 |
| Total assets | 34,326 | 31,364 | 24,011 | 21,633 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Equity share capital | 563 | 563 | 563 | 563 |
| Other equity | 22,876 | 20,610 | 20,051 | 18,259 |
| Equity attributable to Shareholders of the Company | 23,439 | 21,173 | 20,614 | 18,822 |
| Non-controlling interests | 3 | 26 | - | - |
| Total Equity | 23,442 | 21,199 | 20,614 | 18,822 |
| Non-current liabilities | | | | |
| Financial Liabilities | | | | |
| (a) Borrowings | 630 | 492 | - | - |
| (b) Other financial liabilities | 353 | 232 | - | - |
| Provisions | 878 | 813 | 701 | 642 |
| Deferred tax liabilities (net) | 356 | 302 | - | - |
| Income tax liabilities (net) | 20 | - | - | - |
| Other non-current liabilities | 26 | 35 | - | - |
| Total Non-current liabilities | 2,263 | 1,874 | 701 | 642 |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| (a) Borrowings | 1,780 | 1,159 | - | - |
| (b) Trade payables | 3,813 | 3,922 | 1,933 | 1,321 |
| (c) Other financial liabilities | 1,256 | 1,232 | 173 | 67 |
| Income tax liabilities (net) | 316 | 424 | 44 | 45 |
| Provisions | 229 | 235 | 71 | 74 |
| Other current liabilities | 1,227 | 1,319 | 475 | 662 |
| Total current liabilities | 8,621 | 8,291 | 2,696 | 2,169 |
| Total liabilities | 10,884 | 10,165 | 3,397 | 2,811 |
| Total equity and liabilities | 34,326 | 31,364 | 24,011 | 21,633 |

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NOTES :

1. The above consolidated and standalone audited financial results of Cyient Limited ("the Company") were reviewed and recommended by the Audit Committee at their meeting held on April 18, 2018 and approved by the Board of Directors at their meeting held on April 19, 2018. The Statutory Auditors have expressed an unmodified audit opinion on the consolidated and standalone financial results.
2. The consolidated and standalone audited financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
3. The consolidated financial results include the results of the following group companies:

| Name of the Company | Country of Incorporation | Nature of relationship | % Holding |
|--|--------------------------|------------------------|-----------|
| Cyient Inc. | USA | Subsidiary | 100% |
| Cyient Canada Inc. | Canada | Step down subsidiary | 100% |
| Cyient Defense Services Inc. (refer note 10 (c)) | USA | Step down subsidiary | 100% |
| Certcon Software Inc. (refer note 10 (b)) | USA | Step down subsidiary | 100% |
| Certcon Instruments Inc. (refer note 10 (b)) | USA | Step down subsidiary | 100% |
| B&F Design Inc (refer note 10 (a)) | USA | Step down subsidiary | 100% |
| Cyient Insights Private Limited | India | Subsidiary | 51% |
| Cyient Insights LLC | USA | Step down subsidiary | 51% |
| Cyient Europe Limited (refer note 10 (d)) | 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% |
| Cyient KK | Japan | Subsidiary | 100% |
| Cyient DLM Private Limited (formerly Rangsons Electronics Private Limited) | India | Subsidiary | 74% |
| Techno Tools Precision Engineering Private Limited (refer note 10 (g)) | India | Step down subsidiary | 74% |
| Cyient Singapore Private Limited | Singapore | Subsidiary | 100% |
| Cyient Australia Pty Ltd | Australia | Subsidiary | 100% |
| Cyient Israel India Limited (refer note 10 (e)) | Israel | Subsidiary | 100% |
| Infotech HAL Limited | India | Joint Venture | 50% |
| Infotech Aerospace Services Inc. (refer note 5(a)) | Puerto Rico | Associate | 49% |
| Cyient Solutions and Systems Private Limited (refer note 10 (f)) | India | Subsidiary | 100% |

4. During the year ended March 31, 2018:

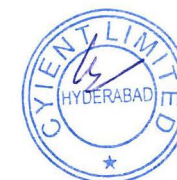
(a) The Board of Directors at their meeting held on October 12, 2017 declared first interim dividend of ₹ 5 per share on face value of ₹ 5 each, aggregating ₹ 677 Mn including dividend distribution tax.

(b) The Board of Directors at their meeting held on January 18, 2018 declared second interim dividend of ₹ 4 per share on face value of ₹ 5 each, aggregating ₹ 542 Mn including dividend distribution tax.

(c) The Board of Directors at their meeting held on April 19, 2018 declared final dividend of ₹ 4 per share on face value of ₹ 5 each, aggregating ₹ 543 Mn including dividend distribution tax.

5. (a) During the quarter ended December 31, 2017, the Company entered into a definitive agreement to divest its entire 49% shareholding in its associate company, Infotech Aerospace Services Inc., ("IASI") Puerto Rico. The closing conditions for the divestment were concluded on December 08, 2017. Upon divestment, the resultant loss of ₹ 50 Mn in the consolidated financial results and gain of ₹ 103 Mn in the standalone financial results are disclosed as an 'exceptional item'.

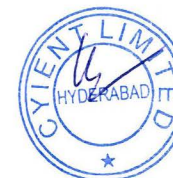
(b) The Company granted Restricted Stock Units (RSU) to eligible employees on March 31, 2017 on the occasion of its silver jubilee anniversary celebrations. Exceptional item for the year ended March 31, 2017 of ₹ 261 Mn relates to stock compensation expense towards these RSUs which are vested with the employees on March 30, 2018. Subsequent increase in the liability on account of fair valuation of cash settled RSUs as at March 30, 2018 resulted in an additional stock compensation expense recognised under employee benefits expense of ₹ 32 Mn.



6. During the year ended March 31, 2018, the Company recognised a loss of ₹ 160 Mn (quarter ended December 31, 2017: 204 Mn) as 'share of loss from associate' incurred upto the date of divestment from Infotech Aerospace Services Inc. due to hurricane in Puerto Rico.
7. In the previous year, Cyient Inc. had invested an amount of ₹ 84 Mn in VIOS Medical Inc. ("VIOS"), USA. During the quarter ended December 31, 2017, the entire shareholding of VIOS was acquired by Murata Manufacturing Co. Limited ("Murata"), Japan as part of a plan of merger. Cyient Inc. received shares of Murata on October 13, 2017 as consideration in lieu of its shares held in VIOS and on the date of allotment of such shares recognised a gain of ₹ 192 Mn in 'Other Comprehensive Income' in accordance with Ind AS 109 'Financial Instruments'. The changes in the fair value subsequent to the allotment for the quarter ended December 31, 2017 and March 31, 2018 of ₹ (30) Mn and ₹ 4 Mn respectively are also recognised in 'Other Comprehensive Income'.
8. Other income:
- (a) Other income forming part of the consolidated financial results for the quarter and year ended March 31, 2018 includes foreign exchange gain (net) of ₹ 109 Mn (quarter ended December 31, 2017 gain (net) of ₹ 104 Mn) and ₹ 664 Mn respectively, (foreign exchange gain (net) of ₹ 165 Mn and ₹ 312 Mn for the quarter and year ended March 31, 2017) respectively.
- (b) Other income forming part of the standalone financial results for the quarter and year ended March 31, 2018 includes foreign exchange gain (net) of ₹ 78 Mn (quarter ended December 31, 2017 gain (net) of ₹ 91 Mn) and ₹ 639 Mn respectively, (foreign exchange gain (net) of ₹ 96 Mn and ₹ 301 Mn for the quarter and year ended March 31, 2017) respectively.
- (c) During the year, the Company received ₹ 589 Mn from IASI towards dividend, which is recognised as 'other income' in the standalone financial results.
9. During the year ended March 31, 2018, the Company allotted 29,662 equity shares of ₹ 5/- each, consequent to the exercise of the stock options by the associates of the Company under the Associate Stock Option Plan.
10. (a) Cyient Defense Services Inc. USA, a step down subsidiary of the Company acquired 100% equity in B&F Design Inc, USA on January 24, 2018 and consolidated the same with effect from February 01, 2018 as the transactions between the period January 24, 2018 and February 01, 2018 were not material.
- (b) The Company, through its wholly-owned subsidiary Cyient Inc., acquired 100% equity shares of Certon Software Inc., USA (and its wholly owned subsidiary Certon Instruments Inc, USA) on February 08, 2017 and consolidated the same with effect from February 01, 2017 as the transactions between the period February 01, 2017 and February 08, 2017 were not material.
- (c) The Company, through its wholly-owned subsidiary Cyient Inc., incorporated a wholly owned subsidiary, Cyient Defense Services Inc., on September 23, 2016. The subsidiary commenced commercial operation from the quarter ended December 31, 2016.
- (d) The Company through its wholly owned subsidiary, Cyient Europe Limited, acquired 100% of equity shares of Blom Aerofilms Limited, UK on November 30, 2016 and consolidated the same with effect from December 01, 2016. Effective April 01, 2017, Blom Aerofilms Limited was merged into Cyient Europe Limited.
- (e) The Company incorporated wholly owned subsidiaries, Cyient Israel India Limited in Israel on July 18, 2016 and Cyient Engineering (Beijing) Limited in China on March 25, 2016. Cyient Israel India Limited has commenced commercial operations during the current year
- (f) On March 26 2018, the Company acquired the balance 51% share capital in Cyient Solutions and Systems Private Limited and accordingly consolidated with effect from that date as a wholly owned subsidiary.
- For the points 10 (a) to (f) above, the results for the year ended March 31, 2018 and year ended March 31, 2017 are not comparable for the reasons stated therein.
- (g) Effective April 01, 2017, Techno Tools Precision Engineering Private Limited has been merged with its holding company, Cyient DLM Private Limited, pursuant to the order dated April 02, 2018 from National Company Law Tribunal.
11. Effective July 01, 2017, revenue from operations is presented on a net basis, on implementation of Goods and Services Tax Act. Hence the results of the quarter and year ended March 31, 2018 and quarter and year ended March 31, 2017 are not comparable.

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12. SEGMENT REPORTING :

(₹ in Millions)

| Particulars | Quarter Ended | | | Year Ended | |
|--|----------------------------|------------------|----------------------------|---------------|---------------|
| | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | 31-Mar-18 | 31-Mar-17 |
| | Audited (Refer note 14) | Unaudited | Audited (Refer note 14) | Audited | Audited |
| Segment revenue | | | | | |
| Utilities, Geospatial and Communications (UGC) | 3,901 | 3,725 | 3,474 | 14,594 | 12,997 |
| Manufacturing and Industrial (MI) | 5,300 | 5,323 | 4,866 | 20,599 | 19,419 |
| Design Led Manufacturing (DLM) | 1,417 | 785 | 1,069 | 3,982 | 3,649 |
| Total | 10,618 | 9,833 | 9,409 | 39,175 | 36,065 |
| Less : Inter segment revenue | - | - | - | - | - |
| Revenue from operations | 10,618 | 9,833 | 9,409 | 39,175 | 36,065 |
| Segment results | | | | | |
| Segment profit before depreciation & amortisation, finance costs, share of profit/(loss) from associate & joint venture and tax | | | | | |
| Utilities, Geospatial and Communications (UGC) | 669 | 623 | 488 | 2,514 | 1,923 |
| Manufacturing and Industrial (MI) | 694 | 800 | 500 | 2,886 | 2,676 |
| Design Led Manufacturing (DLM) | 97 | 8 | (2) | 60 | (13) |
| Total | 1,460 | 1,431 | 986 | 5,460 | 4,586 |
| Less : | | | | | |
| Depreciation and amortisation expense | 257 | 275 | 255 | 1,052 | 953 |
| Finance costs | 57 | 51 | 33 | 204 | 172 |
| Add: | | | | | |
| Other un-allocable income (net of un-allocable expenditure) | 399 | 219 | 259 | 1,363 | 857 |
| Share of profit/(loss) from associate & joint venture | 2 | (202) | 33 | (156) | 123 |
| Profit before tax | 1,547 | 1,122 | 990 | 5,411 | 4,441 |
| Capital employed (Segment assets - Segment liabilities) (See Notes below) | | | | | |
| Segment assets | | | | | |
| Design Led Manufacturing (DLM) | | | | | |
| Utilities, Geospatial and Communications (UGC) and Manufacturing and Industrial (MI) | | | | | |
| Unallocable | | | | | |
| Total Segment Assets | | | | | |
| Segment liabilities | | | | | |
| Design Led Manufacturing (DLM) | | | | | |
| Utilities, Geospatial and Communications (UGC) and Manufacturing and Industrial (MI) | | | | | |
| Unallocable | | | | | |
| Total Segment Liabilities | | | | | |
| As at | | | | | |
| | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | | |
| | Audited | Unaudited | Audited | | |
| | | | | | |
| | 5,914 | 5,405 | 5,185 | | |
| | 19,256 | 17,601 | 17,515 | | |
| | 9,156 | 9,173 | 8,664 | | |
| | 34,326 | 32,179 | 31,364 | | |
| | | | | | |
| | 2,146 | 1,854 | 1,718 | | |
| | 5,196 | 4,826 | 5,593 | | |
| | 3,542 | 2,875 | 2,854 | | |
| | 10,884 | 9,555 | 10,165 | | |

Notes:

- Segment information is presented for the "consolidated audited financial results" as permitted under the Ind AS 108 - 'Operating Segments'.
 - Assets used in the Company's business or liabilities contracted have not been identified to its UGC and MI segments separately, 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.
- Corresponding previous period's figures have been regrouped/reclassified wherever necessary.
 - 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 up to third quarter of the financial year.

Place : Hyderabad
Date : April 19, 2018



for CYIENT LIMITED

KRISHNA BODANAPU
Managing Director and CEO

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF CYIENT LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **CYIENT LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the loss of its joint venture and associate for the year ended March 31, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, associate and joint venture referred to in paragraph 5 below, the Statement:

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- a. includes the results of the following entities:

Parent:

Cyient Limited, India

Subsidiaries:

- i. Cyient Inc., United States of America
- ii. Cyient Canada Inc., Canada
- iii. Cyient Defense Services Inc., United States of America
- iv. Certon Software Inc., United States of America
- v. Certon Instruments Inc., United States of America
- vi. B&F Design Inc., United States of America
- vii. Cyient Insights Private Limited, India
- viii. Cyient Insights LLC, United States of America
- ix. Cyient Europe Limited, United Kingdom
- x. Cyient Benelux BV, Netherlands
- xi. Cyient Schweiz GmbH, Switzerland
- xii. Cyient SRO, Czech Republic
- xiii. Cyient GmbH, Germany
- xiv. Cyient AB, Sweden
- xv. Cyient KK, Japan
- xvi. Cyient DLM Private Limited, India (formerly known as Rangsons Electronics Private Limited)
- xvii. Techno Tools Precision Engineering Private Limited, India (merged with Cyient DLM Private Limited effective April 01, 2017)
- xviii. Cyient Singapore Private Limited, Singapore
- xix. Cyient Israel India Limited, India
- xx. Cyient Australia Pty Limited, Australia
- xxi. Cyient Solutions & Systems Private Limited, India

Associate:

Infotech Aerospace Services Inc., Puerto Rico

Joint Venture:

Infotech HAL Limited, India

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2018.

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5. We did not audit the financial information of fourteen subsidiaries included in the consolidated financial results, whose financial information reflect total assets of ₹ 11,552 million as at March 31, 2018, total revenues of ₹ 16,081 million, total net profit after tax of ₹ 330 million and total comprehensive income of ₹ 317 million for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of ₹ 156 million and total comprehensive loss of ₹ 156 million for the year ended March 31, 2018, as considered in the consolidated financial results, in respect of one associate and one joint venture, whose financial information have not been audited

by us. These financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associate, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



P.R. Ramesh
Partner
(Membership No.70928)

Place: **Hyderabad**
Date: April 19, 2018

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF CYIENT LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **CYIENT LIMITED** ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

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Deloitte Haskins & Sells

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)

P.R. Ramesh

P.R. Ramesh
Partner
(Membership No. 70928)

Place: **Hyderabad**
Date: April 19, 2018