

22 Jan 2019

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex,
Bandra (E), Mumbai – 400051
Code: Cyient

The Listing Department
The BSE Limited
PJ Towers, 25th Floor, Dalal Street
Mumbai-400001
Code: 532175

Dear Sir,

Sub:- Announcement of Acquisition under Reg 30 of SEBI (LODR) Regulations, 2015

This is to inform that the company has signed a definitive agreement to acquire the remaining 26% stake in one of its subsidiaries, Cyient DLM Private Limited (“Cyient DLM”) to take the overall stake to 100%.

Following are the particulars of the transaction, as required under Regulation 30 of SEBI(LODR) Regulations, 2015 :

S.No.	Items for Disclosure	Description
1.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Incorporated in 1993, Cyient DLM Private Limited, formerly known as Rangsons Electronics Private Limited, headquartered in Mysuru is a leading electronics system design and manufacturing (EDSM) services company. Cyient Limited acquired 74% equity stake in Rangsons Electronics Pvt. Ltd. in February 2015. The acquisition positioned Cyient strongly to expand into high-technology and high-value, design-led systems and solutions in line with the Cyient’s S3 strategy. By acquiring the balance 26% stake, Cyient Limited and its nominees will get 100% ownership in Cyient DLM. <i>Turnover for the previous 3 years:</i> 2015-16 – INR 2,64,69,85,854 2016-17 – INR 3,66,00,57,654 2017-18 – INR 3,91,43,99,099
2.	Percentage of shareholding / control acquired and / or number of shares acquired;	26% equity of the Cyient DLM. Consequent to this transaction, the overall stake held by Cyient Limited and its nominees in Cyient DLM will be 100%.
3.	Nature of consideration - whether cash consideration or share swap and details of the same;	The entire consideration is paid in cash.
4.	Cost of acquisition or the price at which the shares are acquired	Equity payout of INR 42,50,00,000 for 26% stake acquisition in line with the terms of the Share Purchase Agreement entered into

Cyient Ltd.

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Formerly Infotech Enterprises Limited

		between Cyient Limited and the Sellers in January 2015.
5.	Indicative time period for completion of the acquisition	Closing is expected in 30 days and is subject to customary closing conditions.
6.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
7.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Obtain complete ownership of Cyient DLM.
8.	Industry to which the entity being acquired belongs;	Electronics System Design and Manufacturing
9.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Conversion of Partly Owned Subsidiary to Wholly Owned Subsidiary
10.	Name of the target entity, details in brief such as size, turnover etc;	Cyient DLM Private Limited, headquartered at Mysuru, Karnataka, India.

This is for your information and records.

Thanking You,

For Cyient Limited



N. Ravi Kumar
Dy. Company Secretary