

# CYIENT

10 September 2017

To

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, 25<sup>th</sup> Floor, Dalal Street  
Mumbai-400001  
Code: 532175

Dear Sir,

Sub:- Updates – acquisition

This is to inform that Cyient Defense Services Inc., USA, a step down subsidiary of the company, has signed a definitive agreement to acquire 100% equity in B&F Design Inc., New Britain, Connecticut, USA, in an all cash transaction. This transaction will further strengthen the automation in its key vertical Aerospace and Defense in line with strategy for growth.

Following are the particulars of the transaction:

S.No.	Items for Disclosure	Description
1.	Name of the target entity, details in brief such as size, turnover, etc.	B&F Design Inc. ("B&F Design") is headquartered at New Britain, Connecticut, United States of America. Their current revenue is between ~ \$8 million to \$9 million and they have 47 employees.
2.	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";	The transaction does not fall under related party transaction as the promoter/promoter group /group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs.	Aerospace & Defence.
4.	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)	The acquisition of B&F Design brings complimentary skills to strengthen Design, Build and Maintain capabilities centered around Tooling and Precision Engineering.

Cyient Ltd.

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

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



5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to USA government approvals and notifications as deemed necessary.
6.	Indicative time period for completion of the acquisition	The transaction is likely to conclude in the next 90 days subject to completion of customary closing conditions
7.	Cost of acquisition or the price at which the shares are acquired	The Enterprise value shall be payable as follows <ul style="list-style-type: none"> <li>➤ \$5.5 Million on a cash free and debt free basis subject to closing adjustments</li> <li>➤ Deferred payment and earn out based on future performance</li> </ul>
8.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration is paid in cash.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% equity of the target company.
10.	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).	Based in New Britain, Connecticut, USA, and founded in 1965 as a family business, B&F Design's area of expertise includes designing and manufacturing of precision engine assembly equipment, repair tooling, machining of fixtures and gauges, and engine factory modernization services. Revenue in CY15: \$7.8 Million and CY16: \$8.5 Million. The entity has presence in United states of America.

This is for your information and records.

Thanking You,

For Cyient Limited



N. Ravi Kumar  
Dy. Company Secretary

