

12 October 2017

BSE Limited
PJ Towers
25th Floor, Dalal Street
Mumbai – 400 001
Scrip Code: 532175

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

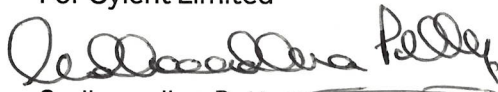
Dear Sir,

Sub: Financial Results for the half year ended 30 September 2017.

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the un-audited financial results and the statement of assets and liabilities of the company as at the end of half year ended 30 September 2017 along with the limited review report for the quarter and half ended 30 September 2017.

This is for your information and records.

Thanking you
For Cyient Limited


Sudheendra Putty
Company Secretary.

Cyient Ltd.

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

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Formerly Infotech Enterprises Limited

Sl. No	Particulars	Consolidated results						Standalone results					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-17	30-Jun-17	30-Sep-17	30-Sep-16	31-Mar-17	31-Mar-17	30-Sep-17	30-Jun-17	30-Sep-17	30-Sep-16	30-Sep-17	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income												
	(a) Revenue from operations	9,654	9,070	18,724	17,485	36,065	35,288	3,311	3,287	6,839	6,338	12,920	
	(b) Other income (refer note 6)	412	371	783	304	932	399	373	182	772	333	816	
	Total income	10,066	9,441	19,507	17,789	36,997	35,687	3,684	3,469	7,611	6,671	13,736	
2	Expenses												
	(a) Employee benefits expense	5,395	5,183	10,578	10,103	20,490	1,701	1,653	1,693	3,354	3,300	6,520	
	(b) Cost of materials consumed	790	661	1,451	1,157	2,852	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods and work-in-progress	27	(73)	(46)	(110)	(110)	-	-	-	-	-	-	
	(d) Excise duty (refer note 10)	-	36	104	207	207	1	1	2	2	3	6	
	(e) Finance costs	52	44	96	104	172	1	1	136	255	277	540	
	(f) Depreciation and amortisation expense	259	232	520	455	953	125	130	136	277	277	540	
	(g) Other expenses	2,044	2,130	4,174	3,782	7,854	947	947	878	1,894	1,831	3,599	
	Total expenses	8,567	8,242	16,809	15,677	32,418	2,774	2,731	2,709	5,505	5,411	10,665	
3	Profit before exceptional item, share of profit from associates & joint venture and tax (1+2)	1,499	1,199	2,698	2,112	4,579	1,153	953	760	2,106	1,260	3,071	
4	Exceptional item (refer note 5)	-	-	-	-	261	-	-	-	-	-	291	
5	Profit before share of profit from associates & joint venture and tax (3+4)	1,499	1,199	2,698	2,112	4,318	1,153	953	760	2,106	1,260	2,870	
6	Share of profit from associates & joint venture	19	25	44	84	123	-	-	-	-	-	-	
7	Profit before tax (5+6)	1,518	1,224	2,742	2,196	4,441	1,153	953	760	2,106	1,260	2,870	
8	Tax expense												
	(a) Current tax	348	376	724	456	927	314	253	126	567	244	601	
	(b) Deferred tax	73	(3)	70	(14)	(118)	(14)	(28)	(126)	(525)	(32)	(100)	
	Total tax expense	421	373	794	504	1,045	300	225	126	525	212	501	
9	Net Profit for the period (7-8)	1,097	851	1,948	1,692	3,396	853	728	634	1,581	1,048	2,369	
	Attributable to:												
	Shareholders of the Company	1,114	878	1,992	1,712	3,438	853	728	634	1,581	1,048	2,369	
	Non-controlling interest	(17)	(27)	(44)	(20)	(42)	-	-	-	-	-	-	
10	Other comprehensive income												
	Items that will not be reclassified subsequently to profit or loss												
	(a) Remeasurements of the net defined benefit liability	(29)	6	(23)	(33)	(29)	(28)	6	(16)	(22)	(32)	(26)	
	(b) Gain on bargain purchase arising on business combination	-	-	-	41	41	8	-	-	-	-	-	
	(c) Income tax relating to items that will not be reclassified to profit or loss	8	(2)	6	(5)	(5)	8	(2)	4	6	8	6	
	Items that will be reclassified subsequently to profit or loss												
	(a) Exchange differences in translating the financial statements of foreign operations	86	78	164	(109)	(273)	-	-	-	-	-	-	
	(b) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	(222)	(217)	(439)	164	359	(224)	(216)	(236)	(440)	(164)	362	
	(c) Income tax relating to items that will be reclassified to profit or loss	77	75	152	(57)	(124)	77	75	82	152	57	(125)	
	Attributable to:												
	Shareholders of the Company	(80)	(60)	(140)	1	(31)	(167)	(137)	(166)	(304)	(131)	217	
	Non-controlling interest	(80)	(60)	(140)	1	(33)	(167)	(137)	(166)	(304)	(131)	217	
11	Total comprehensive income (9+10)	1,017	791	1,808	1,693	3,365	686	591	468	1,277	917	2,586	
	Attributable to:												
	Shareholders of the Company	1,034	818	1,852	1,713	3,405	686	591	468	1,277	917	2,586	
	Non-controlling interest	(17)	(27)	(44)	(20)	(40)	-	-	-	-	-	-	
12	Earnings Per Share (Face Value of ₹ 5 per share)												
	(a) Basic (in ₹)	9.90	7.80	17.70	15.22	30.55*	7.58	6.47	5.64	14.04	9.32	21.05*	
	(b) Diluted (in ₹)	9.85	7.77	17.62	15.20	30.53*	7.54	6.44	5.63	13.98	9.31	21.03*	

* Annualised



[Handwritten Signature]



Particulars	Consolidated		Standalone	
	As at		As at	
	30-Sep-17	31-Mar-17	30-Sep-17	31-Mar-17
ASSETS				
Non-current assets				
Property, plant and equipment	3,084	3,017	2,288	2,313
Capital work-in-progress	106	92	105	92
Goodwill	3,204	3,278	-	-
Intangible assets	1,100	1,215	237	243
Intangible assets under development	266	173	150	71
Financial assets				
(a) Investments	1,085	1,032	4,647	4,605
(b) Loans	-	-	117	106
(c) Other financial assets	221	205	258	270
Deferred tax assets (net)	308	101	226	26
Income tax assets (net)	695	683	395	392
Other non-current assets	1,018	878	948	836
Total non-current assets	11,087	10,674	9,371	8,954
Current assets				
Inventories	1,098	935	-	-
Financial assets				
(a) Investments	758	925	758	925
(b) Trade receivables	6,350	6,496	3,551	2,950
(c) Cash and cash equivalents	8,745	8,570	6,267	6,516
(d) Other bank balances	364	211	24	23
(e) Loans	-	-	487	153
(f) Other financial assets	2,936	2,660	1,562	1,611
Other current assets	914	893	594	501
Total current assets	21,165	20,690	13,243	12,679
Total assets	32,252	31,364	22,614	21,633
EQUITY AND LIABILITIES				
Equity				
Equity share capital	563	563	563	563
Other equity	21,720	20,610	18,865	18,259
Equity attributable to Shareholders of the Company	22,283	21,173	19,428	18,822
Non-controlling interests	(18)	26	-	-
Total Equity	22,265	21,199	19,428	18,822
Non-current liabilities				
Financial Liabilities				
(a) Borrowings	348	492	-	-
(b) Other financial liabilities	173	232	-	-
Provisions	848	813	690	642
Deferred tax liabilities (net)	420	302	-	-
Other non-current liabilities	16	35	-	-
Total Non-current liabilities	1,805	1,874	690	642
Current liabilities				
Financial liabilities				
(a) Borrowings	1,264	1,159	-	-
(b) Trade payables	3,165	3,921	1,155	1,321
(c) Other financial liabilities	1,431	1,233	173	67
Income tax liabilities (net)	481	424	160	45
Provisions	210	235	84	74
Other current liabilities	1,631	1,319	924	662
Total current liabilities	8,182	8,291	2,496	2,169
Total liabilities	9,987	10,165	3,186	2,811
Total equity and liabilities	32,252	31,364	22,614	21,633



NOTES

All amounts in ₹ Millions, except share and per share data and where otherwise stated

- The consolidated and standalone unaudited financial results of Cyient Limited ("the Company") were reviewed and recommended by the Audit Committee at their meeting held on October 11, 2017 and approved by the Board of Directors at their meeting held on October 12, 2017. The Statutory Auditors have carried out a limited review on the consolidated and standalone financial results.
- The consolidated and standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Amendment Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, to the extent notified and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 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 9 (b))	USA	Step down subsidiary	100%
Certon Software Inc. (refer note 8 (a))	USA	Step down subsidiary	100%
Certon Instruments Inc. (refer note 8 (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 8 (b))	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	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 8 (c))	Israel	Subsidiary	100%
Infotech HAL Limited	India	Joint Venture	50%
Infotech Aerospace Services Inc. (refer note 9 (a))	Puerto Rico	Associate	49%
Cyient Solutions and Systems Private Limited (refer note 8 (d))	India	Associate	49%

- The Board of Directors declared an interim dividend of ₹ 5 per share on face value of ₹ 5 each, aggregating to ₹ 677 including dividend distribution tax.
- 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 relates to stock compensation expense towards these RSUs which shall vest with the employees on March 31, 2018.
- Other income:
 - Other income forming part of the consolidated financial results for the quarter and half year ended September 30, 2017 includes foreign exchange gain (net) of ₹ 245 (quarter ended June 30, 2017 gain (net) of ₹ 206) and ₹ 451, (quarter and half year ended September 30, 2016 gain (net) ₹ 33 and ₹ 22 respectively), (foreign exchange gain (net) of ₹ 312 for the year ended March 31, 2017 respectively).
 - Other income forming part of the standalone financial results for the quarter and half year ended September 30, 2017 includes foreign exchange gain (net) of ₹ 252 (quarter ended June 30, 2017 gain (net) of ₹ 218) and ₹ 470, (quarter and half year ended September 30, 2016 gain (net) ₹ 56 and ₹ 97), (foreign exchange gain (net) of ₹ 301 for the year ended March 31, 2017 respectively).
- During the quarter and half year ended September 30, 2017, the Company allotted 1,500 & 8,000 equity shares of ₹ 5/- each respectively, consequent to the exercise of the stock options by the associates of the Company under the Associate Stock Option Plan.
- 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. Hence the results for the quarter and half year ended September 30, 2017 and quarter and half year ended September 30, 2016 are not strictly comparable.
- 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. Hence, the results of the quarter and half year ended September 30, 2017 and quarter and half year ended September 30, 2016 are not strictly comparable.
- 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. During the current quarter, Cyient Israel India Limited has commenced commercial operations.
- During the quarter ended September 30, 2017, the Company subscribed to 49% share capital in Cyient Solutions and Systems Private Limited, which is accounted as an associate under Ind AS 28 'Investments in Associates and Joint Ventures'.



9. (a) The Company entered into a definitive agreement on September 14, 2017 to divest its entire 49% shareholding in its associate company, Infotech Aerospace Services Inc., Puerto Rico. The transaction is expected to be completed by December 31, 2017.

(b) 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. USA. The transaction is expected to be completed by December 31, 2017.

10. Effective July 01, 2017, revenue from operations is presented on a net basis, on implementation of Goods and Service Tax. Hence the results of the quarter and half year ended September 30, 2017, June 30, 2017 and September 30, 2016 are not strictly comparable.

11. Corresponding previous period's figures have been regrouped/reclassified wherever necessary.

12. SEGMENT REPORTING

Particulars	Quarter Ended				Half Year Ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Segment revenue							
Utilities, Geospatial and Communications (UGC)	3,551	3,417	3,316	6,968	6,112	12,997	
Manufacturing and Industrial (MI)	5,086	4,890	4,919	9,976	9,796	19,419	
Design Led Manufacturing (DLM)	1,017	763	901	1,780	1,577	3,649	
Total	9,654	9,070	9,136	18,724	17,485	36,065	
Less: Inter segment revenue							
Revenue from operations	9,654	9,070	9,136	18,724	17,485	36,065	
Segment results							
Segment profit before depreciation & amortisation, finance costs, share of profit from associate & joint venture and tax							
Utilities, Geospatial and Communications (UGC)	643	579	501	1,222	851	1,923	
Manufacturing and Industrial (MI)	758	634	764	1,392	1,552	2,676	
Design Led Manufacturing (DLM)	8	(53)	18	(45)	(31)	(13)	
Total	1,409	1,160	1,283	2,569	2,372	4,586	
Less:-							
Depreciation and amortisation expense	259	261	232	520	455	953	
Finance costs	52	44	55	96	104	172	
Add:-							
Other un-allocable income (net of un-allocable expenditure)	401	344	187	745	299	857	
Share of profit from associates & joint venture	19	25	46	44	84	123	
Profit before tax	1,518	1,224	1,229	2,742	2,196	4,441	
	As at						
	30-Sep-17	31-Mar-17	30-Sep-16	30-Jun-17	31-Mar-17	30-Sep-16	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	
Capital employed (Segment assets - Segment liabilities)							
Segment assets							
Design Led Manufacturing (DLM)	5,424	5,397	5,185	10,821	10,582	21,406	
Utilities, Geospatial and Communications (UGC) and Manufacturing and Industrial (MI)	18,548	18,010	17,515	36,558	35,097	71,615	
Unallocable	8,280	8,703	8,664	17,483	17,347	35,270	
Total Segment Assets	32,252	32,110	31,364	64,862	62,926	128,291	
Segment liabilities							
Design Led Manufacturing (DLM)	1,812	1,910	1,718	3,722	3,628	7,440	
Utilities, Geospatial and Communications (UGC) and Manufacturing and Industrial (MI)	5,234	5,253	5,593	10,487	10,841	21,320	
Unallocable	2,941	3,025	2,854	5,966	6,202	12,168	
Total Segment Liabilities	9,987	10,188	10,165	20,175	20,671	40,928	
(See note ii below)							

Notes:

- Segment information is presented for the "consolidated unaudited financial results" as permitted under the Ind AS 108 - Operating Segments, notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 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.

Place : Hyderabad

Date : October 12, 2017



CYIENT LIMITED

KRISHNA BODANAPU
Managing Director and CEO

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
CYIENT LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 profit of its joint venture and associates for the Quarter and Half Year ended September 30, 2017 ("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.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



3. The Statement includes the results of the following entities:

Subsidiaries:

- a) Cyient Inc., United States of America.
- b) Cyient Canada Inc, Canada
- c) Cyient Defense Services Inc., United States of America.
- d) Certon Software Inc., United States of America.
- e) Certon Instruments Inc., United States of America.
- f) Cyient Insights Private Limited, India
- g) Cyient Insights LLC, United States of America
- h) Cyient Europe Limited, United Kingdom
- i) Cyient Benelux BV, Netherlands
- j) Cyient Schweiz GmbH, Switzerland
- k) Cyient SRO, Czech Republic
- l) Cyient GmbH, Germany
- m) Cyient AB, Sweden
- n) Cyient KK, Japan
- o) Cyient DLM Private Limited, India
- p) Techno Tools Precision Engineering Private Limited, India
- q) Cyient Singapore Private Limited, Singapore
- r) Cyient Australia Pty Ltd, Australia
- s) Cyient Israel India Limited, Israel

Associate:

- a) Infotech Aerospace Services Inc., Puerto Rico
- b) Cyient Solutions and Systems Private Limited, India

Joint Venture:

Infotech HAL Limited, India

4. Based on our review conducted as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We did not review the interim financial information of fourteen subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of ₹ 10,497 million as at September 30, 2017, total revenues of ₹ 4,043 million and ₹ 7,563 million for the Quarter and Half Year ended September 30, 2017 respectively, and total profit after tax of ₹ 139 million and ₹ 117 million and Total comprehensive income of ₹ 140 million and ₹ 117 million for the Quarter and Half Year ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of ₹ 1 million and ₹ 2 million and Total comprehensive income of ₹ 1 million and ₹ 2 million for the Quarter and Half Year ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.

6. The consolidated unaudited financial results also includes Group's share of Profit after tax of ₹ 19 million and ₹ 43 million for the Quarter and Half Year ended September 30, 2017 respectively, as considered in the consolidated financial results, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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


Ganesh Balakrishnan
Partner

(Membership No. 201193)

Secunderabad, October 12, 2017

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CYIENT LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CYIENT LIMITED** ("the Company"), for the Quarter and Half Year ended September 30, 2017 ("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.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, October 12, 2017