

12 January 2017

The Bombay Stock Exchange Ltd
PJ Towers
25th Floor, Dalal Street
Mumbai – 400 001

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

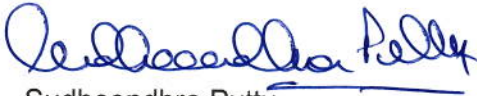
Dear Sir,

Sub: Financial Results for the quarter and nine-months ended 31 December 2016.

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the un-audited financial results for the quarter and nine months ended 31 December 2016 along with the limited review report for the quarter and nine months ended 31 December 2016.

This is for your information and records.

Thanking you
For Cyient Limited


Sudheendra Putty
Company Secretary.

Cyient Ltd.

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Formerly Infotech Enterprises Limited



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Unaudited (Refer Note 1)	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1e)
1	Income from operations						
	Net Sales/income from operations (Including of excise duty) (Refer Note 13)	91,706	91,364	78,306	266,560	228,262	310,361
	Total income from operations (net)	91,706	91,364	78,306	266,560	228,262	310,361
2	Expenses						
	(a) Cost of materials consumed	8,459	6,856	5,501	21,073	13,057	19,616
	(b) Changes in inventories of finished goods and work in progress	(285)	207	(63)	(560)	(38)	60
	(c) Employee benefits expense	51,988	52,353	44,756	153,022	134,467	180,808
	(d) Travel expenses	3,042	3,044	2,794	9,326	8,381	10,942
	(e) Depreciation and amortisation expense	2,428	2,321	2,205	6,981	5,945	8,930
	(f) Other expenses	16,416	16,185	14,778	47,939	41,025	56,860
	Total expenses	82,048	80,966	69,971	237,781	202,837	277,216
3	Profit from operations before other income, finance costs & exceptional item (1-2)	9,658	10,398	8,335	28,779	25,425	33,145
4	Other income (Refer Note 5)	3,183	1,972	2,489	6,218	8,266	10,854
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	12,841	12,370	10,824	34,997	33,691	43,999
6	Finance costs	355	542	324	1,391	1,297	1,788
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	12,486	11,828	10,500	33,606	32,394	42,211
8	Exceptional item (Refer Note 14)	-	-	-	-	-	871
9	Profit from ordinary activities before tax (7-8)	12,486	11,828	10,500	33,606	32,394	41,340
10	Tax expense (Refer Note 12)	3,216	2,667	2,461	8,251	8,146	9,861
11	Net Profit from ordinary activities after tax (9-10)	9,270	9,161	8,039	25,355	24,248	31,479
12	Share of Profit from associate & joint venture	58	460	93	895	1,134	1,203
13	Minority Interest	(88)	(104)	(142)	(288)	(399)	57
14	Net Profit from ordinary activities after taxes, minority interest and share of profit of associate and joint venture (11+12-13)	9,416	9,725	8,274	26,538	25,781	32,625
15	Paid-up equity share capital (Face Value ₹ 5 per share)	5,628	5,627	5,624	5,628	5,624	5,624
16	Reserves excluding revaluation reserves						185,357
17	Earnings Per Share [Face Value of ₹ 5 per share](not annualised)						
	(a) Basic (in ₹)	8.37	8.64	7.36	23.58	22.93	29.01*
	(b) Diluted (in ₹)	8.36	8.64	7.34	23.56	22.86	28.96*

* Annualised

NOTES

- The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to Cyient Limited (the Company), its subsidiaries, joint venture and associate for periods commencing on or after April 01, 2016. The results for the quarter and nine months ended December 31, 2016 and quarter ended September 30, 2016 are as per the notified Ind AS.
- Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the published figures for the quarter and nine months ended December 31, 2015 have been recast to Ind AS to the extent applicable to the Company, its subsidiaries, joint venture & associate and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
- A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter and nine months ended December 31, 2015 is given below.

(₹ in Lakhs)

Particulars	Quarter Ended 31-Dec-15	Nine Months Ended 31-Dec-15
Net Profit reported for the period (published)	8,684	26,019
Employee benefits expense:		
(i) Remeasurements of defined benefit obligations	(354)	(328)
(ii) Share based payment expenses	(31)	(82)
Other Expenses:		
(i) Acquisition related costs	-	(39)
Tax Expense		
(i) Deferred tax on IAS - undistributed profits	(188)	(188)
Minority Interest		
(i) Adjustment on account of Minority Interest	163	399
Net Profit recast to Ind AS	8,274	25,781

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended	
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
Net Profit from ordinary activities after taxes, minority interest and share of profit of associate and joint venture (Refer Sl. No 14)	9,416	9,725	8,274	26,538	25,781
Other Comprehensive Income (net of taxes)	40	298	(2,999)	48	(605)
Total Comprehensive Income	9,456	10,023	5,275	26,586	25,176

(e) Submission of Ind AS compliant financial results for the 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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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 Defense Services Inc., USA	Step down subsidiary	100%
Cyient Insights Private Limited, India	Subsidiary	51%
Cyient Insights, LLC, USA	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%
Blom Aerofilms Limited, UK (Refer Note 9)	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 10)	Subsidiary	100%
Infotech Enterprises Information Technology Services GmbH, Germany (Refer Note 10)	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 January 11, 2017 and approved by the Board of Directors at their meeting held on January 12, 2017. The Statutory Auditors have carried out a limited review of the Consolidated Financial Results.

4. The consolidated unaudited financial results of the Company, its subsidiaries, joint venture and associate for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2016 :

Sl.No	Particulars	₹ in Lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
	Unaudited (Refer Note 1)	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1e)	
a.	Income from operations	32,977	32,874	29,784	96,352	96,134	124,556
b.	Profit from ordinary activities after finance costs but before exceptional item	9,329	7,597	7,454	21,931	26,208	29,447
c.	Profit from ordinary activities before tax	9,329	7,597	7,454	21,931	26,208	28,730
d.	Net Profit from ordinary activities after tax	7,215	6,342	6,056	17,700	20,826	23,345

5. Other income for the quarter and nine months ended December 31, 2016 includes foreign exchange gain (net) of ₹ 1,257 lakhs (quarter ended September 30, 2016 loss (net) of ₹ 330 lakhs) and ₹ 1,473 lakhs respectively (foreign exchange gain (net) of ₹ 1,300 lakhs and ₹ 4,625 lakhs for the quarter and nine months ended December 31, 2015 respectively) and foreign exchange gain (net) of ₹ 5,566 lakhs for the year ended March 31, 2016. Foreign exchange gain (net) includes realised and unrealised foreign exchange gains or losses.

6. (a) The Company recommended the implementation of a Restricted Stock Units (RSU) Scheme for the benefit of the Company's associates to reward them on the occasion of its silver jubilee anniversary. The said scheme is being implemented with the grant planned in January, 2017 and vesting in January, 2018.

(b) During the nine months ended December 31, 2016, an amount of ₹ 600 Lakhs was recognised in the statement of profit and loss towards one-off expenditure relating to the company's silver jubilee anniversary celebrations.

7. During the quarter and nine months ended December 31, 2016, the Company allotted 21,613 and 82,963 equity shares of ₹ 5/- each respectively consequent to the exercise of the stock options by the associates of the Company under the Infotech Enterprises Associate Stock Option Plan.

8. (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 nine months ended December 31, 2016 and December 31, 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 nine months ended December 31, 2016 and December 31, 2015 are not strictly comparable.

(c) The Company's wholly-owned subsidiary, Cyient Europe Limited, UK, incorporated a wholly-owned subsidiary, Cyient SRO, in Czech Republic, on September 30, 2015. The subsidiary commenced commercial operations from quarter ended December 31, 2015. Hence, the results for the quarter and nine months ended December 31, 2016 and December 31, 2015 are not strictly comparable.

(d) 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 and nine months ended December 31, 2016.

(e) The Company incorporated a wholly owned subsidiary, Cyient Israel India Limited, in Israel on July 18, 2016. The Company is yet to commence commercial operations and there are no financial transactions during the quarter and nine months ended December 31, 2016.

(f) The Company's wholly-owned subsidiary, Cyient Inc., USA, incorporated a wholly-owned subsidiary, Cyient Defense Services Inc., in USA, on September 23, 2016. The Company commenced commercial operations during the quarter and nine months ended December 31, 2016.

9. Cyient Limited through its wholly owned subsidiary, Cyient Europe Limited, acquired 100% of equity shares of Blom Aerofilms Limited, UK on November 30, 2016. Hence the results of the quarter ended and nine months ended December 31, 2016 and December 31, 2015 are strictly not comparable.

10. The Company divested 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 nine months ended December 31, 2016 and December 31, 2015 are not strictly comparable.

11. (a) During the year ended March 31, 2016, the Company's wholly-owned subsidiary Cyient Singapore Private Limited, acquired the business of "Global Service Engineering Asia", Singapore and accounted the same effective September 01, 2015. Hence, the results for the nine months ended December 31, 2016 and December 31, 2015 are not strictly comparable.

(b) 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. Hence, the results for the quarter and nine months ended December 31, 2016 and December 31, 2015 are not strictly comparable.

12. Tax expense for the quarter and nine months ended December 31, 2016 includes tax for earlier year of ₹ 18 lakhs (quarter ended September 30, 2016 ₹ (109) lakhs) and ₹ (53) lakhs respectively (quarter and nine months ended December 31, 2015 ₹ Nil and ₹ 103 lakhs respectively, and year ended March 31, 2016 ₹ 103 lakhs) relating to subsidiaries.

13. Pursuant to clarification by SEBI regarding Revenue recognition and Excise Duty issued on September 20, 2016, the 'Income from Operations' have been disclosed inclusive of Excise Duty.

14. Exceptional item for the 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.

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Formerly Infotech Enterprises Limited

CELEBRATING
25
YEARS

15. SEGMENT REPORTING

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
	Unaudited (Refer Note 1)	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1(e))
Segment revenue						
Utilities, Geospatial and Communications (UGC)	34,117	33,161	26,332	95,236	77,029	103,566
Manufacturing and Industrial (MI)	47,568	49,187	44,784	145,529	133,265	180,261
Design Led Manufacturing (DLM)	10,021	9,016	7,190	25,795	17,968	26,534
Total	91,706	91,364	78,306	266,560	228,262	310,361
Less: Inter segment revenue	-	-	-	-	-	-
Income from operations	91,706	91,364	78,306	266,560	228,262	310,361
Segment results						
Segment profit before depreciation, tax and finance costs						
Utilities, Geospatial and Communications (UGC)	5,836	5,012	4,040	14,351	11,034	14,064
Manufacturing and Industrial (MI)	6,245	7,636	6,210	21,761	19,403	26,649
Design Led Manufacturing (DLM)	198	180	263	(112)	642	(7)
Total	12,279	12,828	10,513	36,000	31,079	40,706
Less:						
Finance costs	355	542	324	1,391	1,297	1,788
Depreciation and amortisation expense	2,428	2,321	2,205	6,981	5,945	8,930
Other un-allocable expenditure (net of un-allocable income)	(2,990)	(1,863)	(2,516)	(5,978)	(8,557)	(11,352)
Profit before tax	12,486	11,828	10,500	33,606	32,394	41,340
			As at 31-Dec-16 Unaudited (Refer Note 1)	As at 30-Sep-16 Unaudited (Refer Note 1)	As at 31-Dec-15 Unaudited (Refer Note 1 (b))	As at 31-Mar-16 Audited (Refer Note 1(e))
Capital employed (Segment assets - Segment liabilities)						
Segment assets						
Design Led Manufacturing (DLM)			22,426	21,746	21,097	24,708
Utilities, Geospatial and Communications (UGC) and Manufacturing and Industrial (MI)			219,179	212,383	205,429	170,760
Unallocable			55,566	54,443	43,369	78,228
Total Segment Assets			297,171	288,572	269,895	273,696
Segment liabilities						
Design Led Manufacturing (DLM)			7,358	8,602	6,295	9,389
Utilities, Geospatial and Communications (UGC) and Manufacturing and Industrial (MI)			55,174	54,757	45,298	46,265
Unallocable			25,783	19,682	27,687	25,767
Total Segment Liabilities			88,315	83,041	79,280	81,421
[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 and 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.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statement as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

For CYIENT LIMITED

 KRISHNA BODANAPU
 Managing Director and CEO

Place: Hyderabad
 Date: January 12, 2017



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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 profit of its joint venture and associate for the Quarter and Nine Months ended December 31, 2016 ("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 Europe Limited, United Kingdom
- b) Cyient Inc., United States of America
- c) Cyient GmbH, Germany
- d) Cyient KK, Japan
- e) Cyient Canada Inc., Canada
- f) Cyient Benelux BV, Netherlands
- g) Cyient Schweiz GmbH, Switzerland
- h) Cyient AB, Sweden
- i) Cyient Insights Private Limited, India
- j) Cyient Insights LLC, United States of America
- k) Rangsons Electronics Private Limited, India
- l) Techno Tools Precision Engineering Private Limited, India
- m) Cyient Australia Pty Ltd, Australia
- n) Cyient Singapore Private Limited, Singapore
- o) Cyient SRO, Czech Republic
- p) Cyient Defense Services Inc., United States of America
- q) Blom Aerofilms Limited, United Kingdom

Associate

Infotech Aerospace Services Inc., Puerto Rico

Joint Venture

Infotech HAL Limited, India

4. We did not review the interim financial information of fourteen subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of ₹ 34,536 lakhs and ₹ 97,184 lakhs for the Quarter and Nine months ended December 31, 2016 respectively, total profit after tax of ₹ 1,349 lakhs and ₹ 4,103 lakhs, and total comprehensive income of ₹ 1,325 lakhs and ₹ 4,353 lakhs for the Quarter and Nine months ended December 31, 2016 respectively, as considered in the consolidated unaudited financial results.

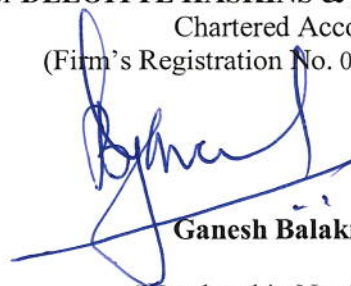
The consolidated unaudited financial results also includes the Group's share of profit after tax of ₹ 8 lakhs and ₹ 27 lakhs for the Quarter and Nine months ended December 31, 2016 respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, whose interim 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 and joint venture, is based solely on the reports of the other auditors.

5. The consolidated unaudited financial results includes the Group's share of profit after tax of ₹ 50 lakhs and ₹ 868 lakhs for the Quarter and Nine months ended December 31, 2016, respectively as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 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)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Unaudited (Refer Note 1)	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Unaudited (Refer Note 1)	Unaudited (Refer Note 1(b))	Audited (Refer Note 1(e))
1	Income from operations						
	Net Sales/income from operations	32,977	32,874	29,784	96,352	96,134	124,556
	Total income from operations (net)	32,977	32,874	29,784	96,352	96,134	124,556
2	Expenses						
	(a) Employee benefits expense	16,285	16,930	14,748	49,288	48,192	63,031
	(b) Travel expenses	1,643	1,466	1,745	5,035	5,175	6,849
	(c) Depreciation and amortisation expense	1,415	1,363	1,501	4,186	4,579	6,880
	(d) Other expenses	6,710	7,316	6,720	21,617	21,450	29,675
	Total expenses	26,053	27,075	24,714	80,126	79,396	106,435
3	Profit from operations before other income, finance costs & exceptional item (1-2)	6,924	5,799	5,070	16,226	16,738	18,121
4	Other income (Refer Note 5)	2,417	1,817	2,388	5,745	9,485	11,349
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	9,341	7,616	7,458	21,971	26,223	29,470
6	Finance costs	12	19	4	40	15	23
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	9,329	7,597	7,454	21,931	26,208	29,447
8	Exceptional item (Refer Note 8)	-	-	-	-	-	717
9	Profit from ordinary activities before tax (7-8)	9,329	7,597	7,454	21,931	26,208	28,730
10	Tax expense	2,114	1,255	1,398	4,231	5,382	5,385
11	Net Profit from ordinary activities after tax (9-10)	7,215	6,342	6,056	17,700	20,826	23,345
12	Paid-up equity share capital (Face Value ₹ 5 per share)	5,628	5,627	5,624	5,628	5,624	5,624
13	Reserves excluding revaluation reserves						162,677
14	Earnings Per Share [Face Value of ₹ 5 per share] (not annualised)						
	(a) Basic (in ₹)	6.41	5.64	5.39	15.73	18.52	20.76*
	(b) Diluted (in ₹)	6.41	5.63	5.37	15.72	18.47	20.73*

* Annualised

Notes

- (a) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to Cyient limited (the Company), its subsidiaries, joint venture and associate for periods commencing on or after April 01, 2016. The results for the quarter and nine months ended December 31, 2016 and quarter ended September 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 and nine months ended December 31, 2015 have been recast to Ind AS to the extent applicable to the Company, its subsidiaries, joint venture & associate 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 and nine months ended December 31, 2015 is given below.

Particulars	₹ in Lakhs	
	Quarter ended 31-Dec-2015	Nine Months ended 31-Dec-2015
Net Profit reported for the period (published)	6,210	20,853
Employee benefits expense:		
(i) Remeasurements of defined benefit obligations	(134)	26
(ii) Share based payment expenses	(20)	(53)
Net Profit recast to Ind AS	6,056	20,826

Particulars	₹ in Lakhs				
	Quarter Ended			Nine Months Ended	
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
Net Profit from ordinary activities after tax (Refer Sl. No 11)	7,215	6,342	6,056	17,700	20,826
Other Comprehensive Income (net of taxes)	2,367	(1,662)	(4,592)	1,053	(2,323)
Total Comprehensive Income	9,582	4,680	1,464	18,753	18,503

- (d) Reconciliation of Total Comprehensive Income:
- (e) Submission of Ind AS compliant financial results for the 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 January 11, 2017 and approved by the Board of Directors at their meeting held on January 12, 2017. The Statutory Auditors have carried out a limited review of the Standalone Financial Results.
- During the quarter and nine months ended December 31, 2016, the Company has allotted 21,613 and 82,963 equity shares of ₹ 5/- each respectively, consequent to the exercise of the stock options by the associates of the Company under the Infotech Enterprises Associate Stock Option Plan.
- (a) The Company recommended the implementation of a Restricted Stock Units (RSU) Scheme for the benefit of the Company's associates to reward them on the occasion of its silver jubilee anniversary. The said scheme is being implemented with the grant planned in January 2017 and vesting in January 2018.
- (b) During the nine months ended December, 31, 2016, an amount of ₹ 600 Lakhs has been recognized in the statement of profit and loss towards one-off expenditure relating to the company's silver jubilee anniversary celebrations.
- Other income for the quarter and nine months ended December 31, 2016 includes foreign exchange gain (net) of ₹ 1085 lakhs (quarter ended September 30, 2016 gain (net) of ₹ 557 lakhs) and ₹ 2,055 lakhs respectively (foreign exchange gain (net) of ₹ 1,383 lakhs and ₹ 5,434 lakhs for the quarter and nine months ended December 31, 2015 respectively) and foreign exchange gain (net) of ₹ 6,104 lakhs for the year ended March 31, 2016. 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.
- 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 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.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statement as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/ICA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : January 12, 2017



Cyient Ltd.

Formerly Infotech Enterprises Limited

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PRASHNA BODANAPU
Managing Director and CEO



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CELEBRATING
25
YEARS

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 Nine Months ended December 31, 2016 ("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 Batakrishnan
Partner
(Membership No. 201193)

SECUNDERABAD, January 12, 2017