

CYIENT

14 January 2016

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

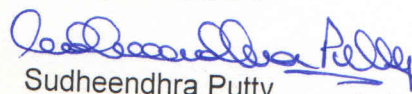
Dear Sir,

Sub: Financial Results

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

This is for your information and records.

Thanking you
For Cyient Limited


Sudheendra Putty
Company Secretary

Cyient Ltd.

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Units Layout, Madhapur
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India

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Formerly Infotech Enterprises Limited

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Net Sales/income from operations (Net of excise duty)	78,178	77,164	71,181	227,973	200,590	273,593
	Total income from operations (net)	78,178	77,164	71,181	227,973	200,590	273,593
2	Expenses						
	(a) Cost of materials consumed#	5,358	3,053	-	12,622	-	2,911
	(b) Changes in inventories of finished goods and work in progress#	(63)	1,777	-	(38)	-	1,675
	(c) Employee benefits expense	44,442	44,741	42,670	134,292	123,847	167,560
	(d) Travel expenses	2,794	2,696	2,954	8,381	8,933	12,030
	(e) Depreciation and amortisation expense	2,216	1,934	1,735	5,978	5,270	7,128
	(f) Other expenses	14,694	13,176	14,001	40,821	36,753	49,335
	Total expenses	69,441	67,377	61,360	202,056	174,803	240,639
3	Profit from operations before other income, finance costs & exceptional item (1-2)	8,737	9,787	9,821	25,917	25,787	32,954
4	Other income (Refer Note 4)	2,489	2,889	3,674	8,270	8,395	12,177
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	11,226	12,676	13,495	34,187	34,182	45,131
6	Finance costs	324	571	129	1,297	291	576
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	10,902	12,105	13,366	32,890	33,891	44,555
8	Exceptional item	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	10,902	12,105	13,366	32,890	33,891	44,555
10	Tax expense (Refer Note 12)	2,273	2,848	3,741	7,958	9,244	10,963
11	Net Profit from ordinary activities after tax (9-10)	8,629	9,257	9,625	24,932	24,647	33,592
12	Share of Profit from associate	76	605	371	1,086	1,218	1,504
13	Minority interest (Refer Note 6)	21	10	(86)	(1)	(86)	(224)
14	Net Profit from ordinary activities after taxes, minority interest and share of profit of associates (11+12-13)	8,684	9,852	10,082	26,019	25,951	35,320
15	Paid-up equity share capital (Face Value ₹ 5 per share)	5,624	5,624	5,614	5,624	5,614	5,618
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						178,788
17	Earnings Per Share [Face Value of ₹ 5 per share](not annualised)						
	(a) Basic (in ₹)	7.72	8.80	8.99	23.14	23.14	31.48*
	(b) Diluted (in ₹)	7.70	8.73	8.96	23.07	23.06	31.37*

Relates to Rangsons Electronics Private Limited

* Annualised

NOTES

1. 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 Insights Private Limited, India	Subsidiary	51%
Cyient Insights, LLC (formerly Invati Insights LLC) USA (Refer Note 7)	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%
Cyient GmbH, Germany	Subsidiary	100%
Cyient AB, Sweden	Step down subsidiary	100%
Infotech Geospatial (India) Private Limited, India	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%

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Formerly Infotech Enterprises Limited

- The above results were reviewed and recommended by the Audit Committee at their meeting held on January 13, 2016 and approved by the Board of Directors at their meeting held on January 14, 2016. The Statutory Auditors have carried out a limited review of the financial results.
- The unaudited consolidated financial results of Cyient Limited (the Company) and its domestic and foreign subsidiaries for the quarter and nine months ended December 31, 2015 have been prepared in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014).

Standalone unaudited financial results for the quarter and nine months ended December 31, 2015:

Sl.No	Particulars	₹ in Lakhs					
		Quarter Ended			Nine Months Ended		
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	Year Ended
a.	Income from operations	29,784	32,156	32,859	96,134	96,595	129,401
b.	Profit from ordinary activities after finance costs but before exceptional items	7,608	9,643	9,507	26,235	25,535	34,305
c.	Profit from ordinary activities before tax	7,608	9,643	9,507	26,235	25,535	34,305
d.	Net Profit from ordinary activities after tax	6,210	7,658	7,405	20,853	19,868	27,116

- Other income for the quarter and nine months ended December 31, 2015 includes foreign exchange gain (net) of ₹ 1,300 lakhs (quarter ended September 30, 2015 gain (net) of ₹ 1,584 lakhs) and ₹ 4,625 lakhs respectively (foreign exchange gain (net) of ₹ 2,026 lakhs and ₹ 3,989 lakhs for the quarter and nine months ended December 31, 2014 respectively) and foreign exchange gain (net) of ₹ 5,969 lakhs for the year ended March 31, 2015. Foreign exchange gain / (loss) (net) includes realised and unrealised gains or losses.
- During the quarter and nine months ended December 31, 2015, the Company has allotted 7,000 and 122,312 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 acquired 74% shareholding in Rangsons Electronics Private Limited, India (and its wholly owned subsidiary Techno Tools Precision Engineering Private Limited, India), on February 04, 2015. Hence, the results for the quarter and nine months ended December 31, 2015 and December 31, 2014 are not strictly comparable.
(b) The Company acquired 51% shareholding in Cyient Insights Private Limited, India (and its wholly owned subsidiary Cyient Insights, LLC, USA (formerly Invati Insights LLC), on October 15, 2014 and the same has been consolidated from October 16, 2014. Hence, the results for the quarter and nine months ended December 31, 2015 and December 31, 2014 are not strictly comparable.
- Invati Insights LLC, USA (a wholly owned subsidiary of Cyient Insights Private Limited, India) was renamed as Cyient Insights, LLC w.e.f November 18, 2015.
- (a) The Company incorporated a wholly owned subsidiary, Cyient Singapore Private Limited, in Singapore, on May 07, 2015. The Company commenced commercial operations from the quarter ended September 30, 2015. Hence, the results for the quarter and nine months ended December 31, 2015 and December 31, 2014 are not strictly comparable.
(b) During the previous year the Company incorporated a wholly owned subsidiary, Cyient Australia Pty Ltd, in Australia. The Company commenced commercial operations from the quarter ended September 30, 2015. Hence, the results for the quarter and nine months ended December 31, 2015 and December 31, 2014 are not strictly comparable.
(c) The Company's wholly-owned subsidiary, Cyient Europe Limited, UK, incorporated a wholly-owned step down subsidiary, Cyient SRO in Prague, Czech Republic on September 30, 2015. The company has commenced commercial operations during the quarter. Hence, the results for the quarter and nine months ended December 31, 2015 and December 31, 2014 are not strictly comparable.
- (a) Cyient Inc., USA a wholly owned subsidiary of the company, merged Softential Inc., USA (a wholly owned subsidiary of Cyient Inc., USA) with itself w.e.f April 01, 2015.
(b) The application for the merger of Infotech Geospatial (India) Private Limited with the Company has been made before the High Court of Judicature, Andhra Pradesh & Telangana. The orders are awaited. The Board of Directors had approved the merger w.e.f April 01, 2015.
- (a) Infotech Enterprises Information Technology Services Private Limited, a wholly owned subsidiary of the Company acquired 100% shareholding in Infotech Enterprises Information Technology Services GmbH, Germany on March 23, 2015. Hence, the results for the quarter and nine months ended December 31, 2015 and December 31, 2014 are not strictly comparable.
(b) During the quarter ended September 30, 2015, 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. 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. Consequent to this sale, the Company recognized ₹ 231 lakhs as a profit on sale of long term investment in its consolidated financial statements. Hence, the results for the quarter and nine months ended December 31, 2015 and December 31, 2014 are not strictly comparable.
- During the quarter ended September 30, 2015, Cyient Singapore Private Limited (a wholly owned subsidiary of the Company) acquired the business of "Global Service Engineering Asia" and accounted the same effective September 01, 2015. The business forms part of the Engineering segment.
- (a) Tax expense for the quarter and nine months ended December 31, 2015 includes tax for earlier year of ₹ Nil (quarter ended September 30, 2015 ₹ Nil and quarter and nine months ended December 31, 2014 and year ended March 31, 2015 ₹ 13 lakhs) relating to the Company.
(b) Tax expense for the quarter and nine months ended December 31, 2015 includes tax for earlier year of ₹ Nil (quarter ended September 30, 2015 ₹ Nil) and ₹ 103 lakhs respectively (quarter and nine months ended December 31, 2014 ₹ 135 lakhs and year ended March 31, 2015 ₹ 227 lakhs) relating to subsidiaries.

13. SEGMENT REPORTING

Particulars	₹ in Lakhs					
	Quarter Ended			Nine Months Ended		
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	Year Ended
Segment revenue						
Data transformation, Networks and Operation (DNO)	26,332	25,675	29,613	77,029	78,297	103,470
Engineering, manufacturing, industrial products	44,799	44,842	41,568	133,410	122,293	164,405
Product Realisation (See note i below)	7,047	6,647	-	17,534	-	5,718
Total	78,178	77,164	71,181	227,973	200,590	273,593
Less: Inter segment revenue	-	-	-	-	-	-
Income from operations	78,178	77,164	71,181	227,973	200,590	273,593
Segment results						
Segment profit before depreciation, tax and finance costs						
Data transformation, Networks and Operation (DNO)	4,173	4,014	6,439	11,195	15,193	18,802
Engineering, manufacturing, industrial products	6,490	7,188	5,119	19,771	15,955	21,070
Product Realisation (See note i below)	263	296	-	642	-	263
Total	10,926	11,498	11,558	31,608	31,148	40,135
Less: Finance costs	324	571	129	1,297	291	576
Depreciation and amortisation expense	2,216	1,934	1,735	5,978	5,270	7,128
Other un-allocable expenditure (net of un-allocable income)	(2,516)	(3,112)	(3,672)	(8,557)	(8,304)	(12,124)
Profit before tax	10,902	12,105	13,366	32,890	33,891	44,555

NOTES

- During the year ended March 31, 2015, the Company added a new segment Product Realisation to its business. This is a new segment and there has been no reclassification on account of this new segment.
 - Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no reporting relating to total segment assets and liabilities have been made.
14. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place: Hyderabad
Date: January 14, 2016

FOR CYIENT LIMITED

KRISHNA BODANAPU
Managing Director and CEO

Cyient Ltd.

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PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Net Sales/income from operations	29,784	32,156	32,859	96,134	96,595	129,401
	Total income from operations (net)	29,784	32,156	32,859	96,134	96,595	129,401
2	Expenses						
	(a) Employee benefits expense	14,638	15,994	16,054	48,244	48,367	64,394
	(b) Travel expenses	1,745	1,642	1,860	5,175	5,769	7,534
	(c) Depreciation and amortisation expense	1,512	1,554	1,549	4,612	4,617	6,180
	(d) Other expenses	6,665	7,098	7,415	21,338	20,135	27,230
	Total expenses	24,560	26,288	26,878	79,369	78,888	105,338
3	Profit from operations before other income, finance costs & exceptional item (1-2)	5,224	5,868	5,981	16,765	17,707	24,063
4	Other income (Refer Note 3)	2,388	3,781	3,563	9,485	7,877	10,293
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	7,612	9,649	9,544	26,250	25,584	34,356
6	Finance costs	4	6	37	15	49	51
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	7,608	9,643	9,507	26,235	25,535	34,305
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	7,608	9,643	9,507	26,235	25,535	34,305
10	Tax expense	1,398	1,985	2,102	5,382	5,667	7,189
11	Net Profit from ordinary activities after tax (9-10)	6,210	7,658	7,405	20,853	19,868	27,116
12	Paid-up equity share capital (Face Value ₹ 5 per share)	5,624	5,624	5,614	5,624	5,614	5,618
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						152,443
14	Earnings Per Share [Face Value of ₹ 5 per share] (not annualised)						
	(a) Basic (in ₹)	5.52	6.81	6.60	18.55	17.72	24.17*
	(b) Diluted (in ₹)	5.51	6.79	6.58	18.49	17.65	24.09*

* Annualised

Notes

- The above results were reviewed and recommended by the Audit Committee at their meeting held on January 13, 2016 and approved by the Board of Directors at their meeting held on January 14, 2016. The Statutory Auditors have carried out a limited review of the financial results.
- During the quarter and nine months ended December 31, 2015, the Company has allotted 7,000 and 122,312 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.
- Other income for the quarter and nine months ended December 31, 2015 includes foreign exchange gain (net) of ₹ 1,383 lakhs (quarter ended September 30, 2015 gain (net) of ₹ 1,727 lakhs) and ₹ 5,434 lakhs respectively (foreign exchange gain (net) of ₹ 1,980 lakhs and ₹ 3,725 lakh for the quarter and nine months ended December 31, 2014 respectively) and foreign exchange gain (net) of ₹ 4,684 lakhs for the year ended March 31, 2015. Foreign exchange gain / (loss) (net) includes realised and unrealised gains or losses.
- Segment information is presented along with the "Unaudited Consolidated Financial Results" as permitted under the Accounting Standard 17 - Segment Reporting, specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (a) The Company incorporated a wholly owned subsidiary, Cyient Singapore Private Limited, in Singapore, on May 07, 2015. The Company commenced commercial operations during the quarter ended September 30, 2015.
(b) During the year ended March 31, 2015, the Company incorporated a wholly owned subsidiary, Cyient Australia Pty Ltd, in Australia. The Company commenced commercial operations during the quarter ended September 30, 2015.
- 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. Consequent to this sale, the company recognized ₹ 982 lakhs as a profit on sale of long term investment in its financial statements.
- Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : January 14, 2016

for CYIENT LIMITED

KRISHNA BODANAPU
Managing Director and CEO

(Page 3 of 3)



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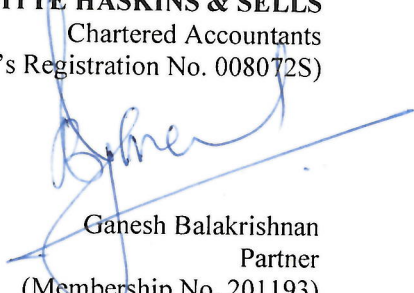
Formerly Infotech Enterprises Limited

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, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 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, 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, January 14, 2016

INDEPENDENT AUDITORS' 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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entity and its share of the profit of its associate for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 Holding 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. 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) Infotech Geospatial (India) Private Limited, India
 - e) Cyient KK, Japan
 - f) Infotech Enterprises Information Technology Services Private Limited, India*
 - g) Infotech Enterprises Information Technology Services GmbH, Germany*
 - h) Cyient Canada Inc., Canada
 - i) Cyient Benelux BV, Netherlands
 - j) Cyient Schweiz GmbH, Switzerland
 - k) Cyient AB, Sweden
 - l) Cyient Insights Private Limited, India

Deloitte Haskins & Sells

- m) Cyient Insights LLC, United States of America (formerly Invati Insights LLC)
- n) Rangsons Electronics Private Limited, India
- o) Techno Tools Precision Engineering Private Limited, India
- p) Cyient Australia Pty Ltd, Australia
- q) Cyient Singapore Private Limited, Singapore
- r) Cyient SRO, Czech Republic

* Ceased to be a subsidiary w.e.f September 01, 2015

Associate

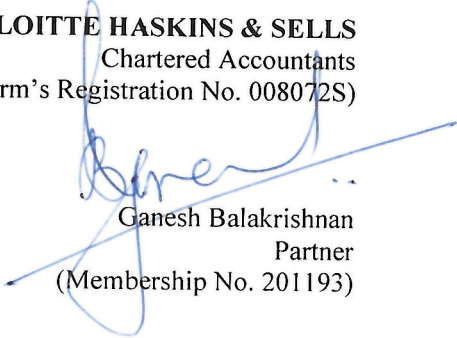
Infotech Aerospace Services Inc., Puerto Rico

Jointly Controlled Entity

Infotech HAL Limited, India

4. We did not review the interim financial information of sixteen subsidiaries and a jointly controlled entity included in the consolidated financial results, total revenues of ₹ 25,289 lakhs and ₹ 64,893 lakhs for the Quarter and Nine Months ended December 31, 2015, respectively, and total profit after tax of ₹ 1,361 lakhs and ₹ 1,603 lakhs for the Quarter and Nine Months ended December 31, 2015, respectively, as considered in the consolidated financial results. 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 the jointly controlled entity, is based solely on the reports of the other auditors.
5. The consolidated financial results includes the Group's share of profit after tax of ₹ 76 lakhs and ₹ 1,086 lakhs for the Quarter and Nine Months ended December 31, 2015, respectively, as considered in the consolidated financial results, in respect of an associates, 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 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, 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, January 14, 2016