

FOURTH QUARTER AND ANNUAL RESULTS FOR FY2015

Financial Release, Hyderabad, India, April 23, 2015

- FY'15 Revenues in INR at ₹27,359 Mn, Grew by 24.0% over last year
 - Net Profit for FY'15 at ₹3,533 Mn; Up by 32.8% YoY
 - Organic Free Cash Flow generation at ₹2,968 Mn; Up by 35.8% YoY
 - Recommended final dividend of 100% i.e. ₹5.0/Share , subject to shareholders approval; Total dividend for FY'15 to be 160% i.e. ₹8.0/Share
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KEY HIGHLIGHTS: FY 2015

Financial Highlights

- Revenue Growth
 - In INR at ₹27,359 Mn; Up 24.0% YoY
 - In US\$ at \$446.9 Mn; Up 23.0% YoY
 - Constant Currency revenue up by 24.3% YoY
- Operating Margin at 14.7% as against 18.6% last year;
- Operating Profit at ₹4,013 Mn; Down 2.1% YoY
- Net Profit at ₹3,533 Mn; Up 32.8% YoY

Financial Metrics

- Business continues to generate strong Free Cash Flow (FCF)
 - FCF as % of EBITDA for the year stands at ~57%. **Best ever**
 - Absolute FCF generated ₹2,968 Mn; Up 35.8% YoY. **Highest ever**
- Cash Balance, including liquid investments, is ₹6,565 Mn;

Business Highlights

- Strong growth across all industry segments and geographies
- Among geos, Americas led the growth at ~31% followed by EMEA at ~15% on constant currency basis
- 67 customers added during the year, 26 in ENGG and 41 in DNO
- Employee gross addition for the year is 3,289; Third consecutive year of 3,000+ gross additions

KEY HIGHLIGHTS: Q4, FY 2015

Financial Highlights

- Revenue Growth
 - In INR at ₹7,300 Mn; Up 2.6% QoQ and 22.7% YoY ;
 - In US\$ at \$117.4 Mn; Up 2.3% QoQ and 21.7% YoY
 - Constant Currency revenue up by 4.5 % QoQ
 - *Revenue includes 2 months contribution from Rangsons at ₹572 Mn/US\$ 9.2 Mn*
- Operating Margin at 12.3% as against 16.3% in Q3; Down 395 bps
- Operating Profit at ₹899 Mn; Down 22.4% QoQ and 16.4% YoY
- Net Profit at ₹938 Mn; Down 6.9% QoQ and Up 34.4% YoY

Financial Metrics

- Business continues to generate strong Free Cash Flow (FCF)
 - Absolute FCF generated ₹924 Mn; **Highest ever in any quarter**
 - FCF as % of EBITDA for the quarter stands at 73%; **Best ever**
- Total DSO for Q4 at 83 Days and Billed DSO at 63 days which improved 2 days and 7 days respectively. **Both are best ever**

Business Highlights

- APAC posted a robust growth of ~33% QoQ on constant currency basis
- Engineering business grew by 2.3% QOQ on constant currency basis
- Employee gross addition for the quarter is 582
- 16 customers added during the quarter, 8 in ENGG and 8 in DNO

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MESSAGE FROM THE MANAGEMENT

Commenting on the results, Mr. Krishna Bodanapu, Managing Director and Chief Executive Officer, said "Financial performance in Q4 was in line with what was expected at the beginning of the quarter. Currency fluctuation created a significant headwind along with the reallocation of revenue in a key client from Q4 to Q3. Due to these reasons, financial performance was muted.

For the year Cyient delivered strong performance. Revenue grew 24.3% in constant currency; Net profit increased 32.8% which also translated to an increase of 32% in earnings per share (EPS). Free cash flow increased by 35.8% to INR 296.8 Cr. Available cash stands at INR 656.5 Cr. This is after a number of long term investments including three acquisitions during the course of the year – Softential, Invati Insights and Rangsons Electronics.

During Q4, we also closed the acquisition of majority of equity (74%) of Rangsons Electronics. In keeping with our stated strategy of addressing the entire product lifecycle needs of our customers, we have articulated a strong value proposition combining Cyient's engineering capability with Rangson's product realization capability. This value proposition is well received by our clients and the market, and we are bidding on a number of projects. We believe we will see significant synergy revenue this year.

While Q4 was a muted quarter, pipeline and backlog remain very strong. Traction from existing clients remains strong and we continue to see good wins. While there will be some headwind in Q1 margin due to salary increases, this will be significantly less than previous years due to actions such as a higher percentage of offshore revenue, better utilization and cost control. Focus on margin improvement and operational efficiency is the biggest focus for the year and the management team is committed to meet these objectives."

Mr. Ajay Aggarwal, Chief Financial Officer, said that "Robust improvement in all financial metrics continued for the third straight year. Our net profit grew by ~33% over last year, aided by ~450 bps improvement in tax rate and favorable other income. The company's commitment to adherence to stable Fx management policies in volatile times has paid off in the year.

Our Free Cash Flow (FCF) generation continued to be strong and we generated ₹297 Crore of business free cash flow in FY'15 which is ~36% higher than last year. FCF stands at ~57% as a percentage of Operating Profit on full year basis. This was also driven by initiatives focus on improving our collection cycle which helped us to achieve our lowest ever Billed DSO of 63 days

Current business environment requires us to remain efficient and invest in growth. We continue to focus on optimizing our cost structure, prudent SEZ deployment strategy, better working capital management and improving cash generation to give better investor returns in coming years.

FINANCIAL PERFORMANCE HIGHLIGHTS

In ₹ Million

	31 Mar 2015	31 Dec 2014	31 Mar 2014	Growth %		FY'15	FY'14	Growth % YoY
				QoQ	YoY			
Revenue	7,300.3	7,118.1	5,948.0	2.6	22.7	27,359.3	22,064.3	24.0
Operating Profit	898.7	1,157.4	1,075.1	(22.4)	(16.4)	4,013.5	4,100.9	(2.1)
Operating Margin	12.3%	16.3%	18.1%			14.7%	18.6%	
PAT	938.3	1,008.2	698.3	(6.9)	34.4	3,533.4	2,660.1	32.8

In USD Million

	31 Mar 2015	31 Dec 2014	31 Mar 2014	Growth %		FY'15	FY'14	Growth % YoY
				QoQ	YoY			
Revenue	117.4	114.7	96.4	2.3	21.7	446.9	363.3	23.0
Operating Profit	14.4	18.7	17.4	(22.6)	(17.1)	65.6	67.5	(2.9)
Operating Margin	12.3%	16.3%	18.1%			14.7%	18.6%	
PAT	15.1	16.3	11.3	(7.2)	33.2	57.7	43.8	31.8

Exchange Rate (USD/INR)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Quarter Average	62.20	62.04	61.68
Quarter Closing	62.59	63.33	60.10

QUARTERLY REVENUE GROWTH - CONSTANT CURRENCY*

Operating Units

- Engineering (ENGG) revenue up by 2.3% QoQ
- Data Transformation, Network and Operations (DNO) revenue is down 11.5% QoQ including Softential and 4.3% QoQ excluding Softential

Geographies

- Americas revenue down 7.8% QoQ
- Europe, Middle East, Africa and India revenue down 0.5% QoQ
- Asia Pacific revenue up 33.0% QoQ

Overall constant currency revenue for the company is down 3.5% QoQ

***No.s excluding Rangsons. Cyient revenue in constant currency is up 4.5% QoQ including Rangsons**

BUSINESS UPDATE – CYIENT (EXCLUDING PR)

Engineering (ENGG)

The Engineering business unit has grown for the fourth consecutive quarter with the Americas region leading overall growth. The Aerospace & Defense, Heavy Machinery, Consumer and Medical industry delivery units performed significantly better than last quarter.

During this quarter, Cyient was awarded “Excellence in Aerospace Exports” at the SAP Media Aerospace and Defense Awards, 2015. Cyient also received the “Silver Boeing Performance Excellence Award” for the fifth consecutive year since 2010. Cyient is also now part of the “Achilles database” as a qualified rail signaling supplier. This enables us to work with leading rail operators across Europe, and we have filed four co-owned patents with leading aerospace customers.

The quarter also witnessed positive results of our initiatives to cross-sell data analytics; we achieved initial contracts from a couple of our major customers and these are expected to expand into larger contracts in the next financial year. On the Product Realization front, our customers have shown significant interest in our new combined electro-mechanical manufacturing offering. The Semiconductor industry delivery unit is seeing traction in the East Asia Pacific region, leveraging our newly opened local delivery office.

Data Transformation, Network and Operations (DNO)

The Communications industry business showed a robust growth of 5% in Q4, driven mainly by the APAC region which grew in excess of 20% over the quarter. We expect that the momentum of growth will continue in the coming quarter also.

The Utilities business declined this quarter mainly due to a major project in the U.S. which moved to steady state in Q4, but had additional revenue spend last quarter. We have seen significant growth in APAC and Europe for this industry, and the overall pipeline continues to be strong.

The Data Transformation group witnessed de-growth from last quarter due to a change in priorities on the customer end and a significant drop in EUR rates. We are working to cover the gap by identifying new opportunities with existing and new customers. We won a couple of new contracts in this quarter, and these will start yielding results from the next quarter.

To further strengthen ourselves as solution providers around the core services in the Communications and Utilities industries, we have been successful in positioning ourselves around Mobile Workforce Management Solutions, Service Management & Assurance Solutions, Remote Network configuration, RF Engineering 4G and 3D Parametric modeling module development for utilities substations. We have offered these new services to some of our key Fortune 500 customers and expect to see traction in the coming quarters.

BUSINESS UPDATE – PRODUCT REALIZATION BUSINESS

Product Realization Services (PR)

Cyient completed the acquisition of a majority stake in Rangsons Electronics Private Limited (Rangsons) on 4th February 2015. The acquisition offers a unique opportunity to Cyient to support our clients with high-technology and high-value, design-led systems and solutions. The combined entity has the unique capability to provide services from design-to-production and end-of-life support, and will help to expand the core business while deepening partnerships with clients across industries. It also positions us as a strong offset partner to clients around the world.

A detailed integration plan was put together by the team to ensure seamless integration of business and operations. As part of that, the Rangsons brand will be transitioned to Cyient during the course of the year.

We are seeing significant interest for Design Led production through Rangsons. Key executives from few of the world's largest aerospace OEMs, visited Rangsons to explore potential partnership opportunity.

We are also working actively to establish a World Class Product Realization Lab in full-fledged mode. We are confident that majority stake acquisition in Rangsons Electronics will help us to propel Design Led Production partnerships.

OPERATIONAL HIGHLIGHTS

Acquisitions

- Cyient completed acquisition of 74% stake in Rangsons Electronics Private Limited, a leading electronics system design and manufacturing (ESDM) services company (and its wholly owned subsidiary Techno Tools Precision Engineering Private Limited, India), on February 04, 2015 and the same has been consolidated from February 01, 2015 for convenience as there were no material transactions between February 01, 2015 and February 04, 2015.

Awards and Recognitions

- Mr. B V R Mohan Reddy, Founder and Executive Chairman of Cyient, was elected as the Chairman of the National Association of Software and Services Companies (NASSCOM) for the year 2015-16.
- Cyient won "Excellence in Aerospace Exports" at the SAP Media Aerospace and Defense Awards at Aero India 2015.
- Rangsons Electronics, a Cyient company, was awarded the "Best Electronics Manufacturing Services Company" at IESA Technovation Awards 2014
- Softential, a Cyient company, was named the winner of the 2015 IBM Beacon Award for IT Service Management Innovation at the IBM Partner World Leadership Conference in Las Vegas. This is the second consecutive year that Softential has received top honors for innovation.

Infrastructure

- Opened an office in Taiwan to address the needs of multiple local semiconductor customers.

CYIENT (EXCLUDING PR)

REVENUE SEGMENTATION

By Geography (%)

	31 Mar 2015	31 Dec 2015	31 Mar 2014	FY'15	FY'14
Americas*	63.7	65.0	59.2	63.4	58.4
Europe, Middle East, Africa & India	25.8	26.8	31.4	27.3	30.3
Asia Pacific	10.5	8.2	9.4	9.3	11.3

*For Q4, Softential revenue of US\$ 5.2 Mn is added under Americas. In Q3, it was US\$ 9.0 Mn.

By Operating Unit (%)

	31 Mar 2015	31 Dec 2014	31 Mar 2014	FY'15	FY'14
Engineering	61.8	57.5	64.1	60.5	63.6
Data Transformation, Network & Operations*	37.4	41.6	34.8	38.6	35.2
Others	0.8	0.9	1.1	0.9	1.2

*For Q4, Softential revenue of US\$ 5.2 Mn is added under DNO. In Q3, it was US\$ 9.0 Mn.

By Industry (%)

	31 Mar 2015	31 Dec 2014	31 Mar 2014	FY'15	FY'14
Aerospace and Defense	34.5	31.2	32.8	33.2	34.4
Transportation	10.4	10.1	11.8	10.5	11.8
Off-highway Equipment	5.0	4.5	5.2	4.8	5.6
Semiconductor	5.6	5.9	5.9	5.9	5.6
Medical and Cons. Electronics	1.5	1.2	1.7	1.4	1.6
Utilities	11.0	12.1	10.6	11.0	10.5
Communications*	16.4	18.3	11.0	16.1	12.9
Energy & Natural Resources	7.0	6.9	6.8	7.0	7.3
Commercial and Geospatial	7.8	8.8	9.6	9.0	9.2
Others	0.8	0.9	1.0	0.9	1.2

*For Q4, Softential revenue of US\$ 5.2 Mn is added under Communications. In Q3, it was US\$ 9.0 Mn.

Onshore/Offshore Split (%)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Offshore	43.3	44.8	49.3
Onsite	56.7	55.2	50.7

The onsite – offshore split of revenue is 59:41 for ENGG and 49:51 for DNO.

Currency Mix (%)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
USD	67.0	65.0	63.5
EUR	12.0	15.0	16.2
GBP	8.0	8.0	6.4
AUD	7.0	8.0	10.5
OTHERS	6.0	4.0	3.4

OPERATIONAL METRICS

Utilization (%)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Overall Utilization	73.8	75.8	76.2
- ENGG	72.4	70.9	71.0
- DNO	75.2	80.6	81.1

Account Receivables (Number of Days)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
DSO (Total)	83	85	87
- Billed	63	70	70
- Unbilled	20	15	17

CLIENT METRICS

Top Clients: Revenue Contribution (%)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Top 5	34.9	36.6*	35.9
Top 10	49.5	50.1	50.7

*Note : Numbers for Q3 are restated for Top 5 customers

Clients Added (in Number)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
ENGG	8	8	3
DNO	8	15	4
TOTAL	16	23	7

No. of Million Dollar Clients (in Number)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
20 Mn+	4	4	4
10 Mn+	8	9	8
5 Mn+	20	20	19
1 Mn+	55	56	54

EMPLOYEE METRICS

Manpower by Operating Units (in Number)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Engineering	5,589	5,608	5,312
DNO	5,955	6,308	5,953
IT Services	135	139	140
Support Functions	703	722	689
TOTAL	12,382	12,777	12,094

Voluntary Attrition – Quarterly Annualized (%)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Voluntary Attrition	27.4*	22.7	15.5
Involuntary Attrition	2.4	2.6	2.5

***Note :** Voluntary Attrition for Q4 is at 27.4%. Of this 10.2% is an adjustment for clearing a backlog of associates who had voluntarily abandoned service (but had not been removed from our database). Real voluntary attrition without the backlog cleared is 17.2%. The exercise of clearing the backlog is complete and also a process is put in place to avoid buildup of backlogs in future.

PRODUCT REALIZATION BUSINESS

RANGSONS INCOME STATEMENT - ABRIDGED (₹ MILLION)

	31 Mar 2015
Revenue	571.8
Direct Salaries and Related Costs	28.7
Material and Mfg. Cost	488.2
Gross Profit	54.9
SG&A	28.6
Operating Profit (EBITDA)	26.3
Others	24.9
Profit Before Tax	1.4
Tax	0.5
Profit After Tax (PAT)	0.9

REVENUE BY SEGMENT AND KEY METRICS

Revenue - Geography Mix (%)

	31 Mar 2015
Americas	29.2
Europe, Middle East, Africa & India	15.5
Asia Pacific	55.3

Revenue - Industry Mix (%)

	31 Mar 2015
Aerospace and Defense	58.2
Industrial	24.7
Medical	13.1
Others	3.9

Key Operational Metrics (%)

	31 Mar 2015
Employee Headcount (in number)	547
Days Sales Outstanding (in Days)	36
Days Payables Outstanding (in Days)	63
Customer Advance (in Days)	9
Inventory (in Days)	79
Total Cash (₹ Million)	535

CONSOLIDATED FINANCIALS

DETAILED FINANCIALS

Consolidated Income Statement (₹ Million) – FORMAT 1 (New format)*

	31 Mar 2015	31 Dec 2014	31 Mar 2014	FY'15	FY'14
Operating Revenues	7,300.3	7,118.1	5,948.0	27,359.3	22,064.3
Cost of Revenues	4,726.4	4,358.0	3,441.9	17,129.2	12,755.9
Direct Salary and Related Costs	3,320.1	3,240.7	2,737.5	12,760.7	10,415.0
Direct Travel	213.4	198.5	158.7	798.6	620.6
Sub-Contractor and Others	469.4	648.6	278.8	2,040.5	713.2
Delivery Management	235.3	270.1	266.9	1,041.0	1,007.2
Material and Mfg. Cost	488.2	-	-	488.2	-
Gross Profit	2,573.9	2,760.1	2,506.1	10,230.1	9,308.4
Sales and Marketing	623.8	558.8	526.5	2,260.2	1,692.0
General and Administration	1,051.4	1,043.9	904.5	3,955.8	3,515.5
Operating Profit (EBITDA)	898.7	1,157.4	1,075.1	4,013.5	4,100.9
Depreciation & Amortization	186.0	173.5	174.0	713.0	720.3
Financial Expenses	43.1	13.9	8.3	80.0	29.3
Other Income	398.6	365.7	(20.4)	1,235.9	186.8
Profit Before Tax (PBT)	1,068.1	1,335.8	872.4	4,456.4	3,538.1
Tax	172.0	373.4	213.8	1,095.7	1,030.1
Share of Profits – IASI	28.6	37.1	39.8	150.4	152.1
Minority Interest – Invati and Rangsons*	(13.6)	(8.8)	-	(22.4)	-
Profit After Tax (PAT)	938.3	1,008.2	698.3	3,533.4	2,660.1
Basic EPS (₹)	8.4	9.0	6.2	31.5	23.8

* Cyient has a majority stake of 51% in Invati Insights and 74% in Rangsons

Gross Margin	35.3%	38.8%	42.1%	37.4%	42.2%
Operating Margin	12.3%	16.3%	18.1%	14.7%	18.6%
Effective Tax Rate	16.1%*	28.0%	24.5%	24.6%	29.1%
PAT Margin	12.9%	14.2%	11.7%	12.9%	12.1%

***Note :** Q4 Tax rate without one offs would have been ~25%. The reduction is due to one off annual assessment of tax position of gains on account of forward contracts to specific business areas, intercompany pricing adjustments and one off in Q3 which was not there in Q4.

***Both new and old P&L formats will be continued till Mar'15. Post that, old P&L format will be discontinued.**

Consolidated Income Statement (₹ Million) – FORMAT 2 (Old format)

	31 Mar 2015	31 Dec 2014	31 Mar 2014	FY'15	FY'14
Operating Revenues	7,300.3	7,118.1	5,948.0	27,359.3	22,064.3
Operating Expenditure	6,401.6	5,960.7	4,872.9	23,345.8	17,963.4
Salary Costs	4,222.8	4,131.1	3,493.1	16,252.2	13,301.5
Travel Expenditure	310.5	295.3	278.2	1,205.3	1,043.0
Purchases	428.6	568.0	220.0	1,739.7	548.1
Material and Mfg. Cost	488.2	-	-	488.2	-
Other Operating Costs	951.5	966.2	881.6	3,660.5	3,070.8
Operating Profit (EBITDA)	898.7	1,157.4	1,075.1	4,013.5	4,100.9
Depreciation & Amortization	186.0	173.5	174.0	713.0	720.3
Financial Expenses	43.1	13.9	8.3	80.0	29.3
Other Income	398.6	365.7	(20.4)	1,235.9	186.8
Profit Before Tax (PBT)	1,068.1	1,335.8	872.4	4,456.4	3,538.1
Tax	172.0	373.4	213.8	1,095.7	1,030.1
Share of Profits – IASI	28.6	37.1	39.8	150.4	152.1
Minority Interest – Invati and Rangsons*	(13.6)	(8.8)	-	(22.4)	-
Profit After Tax (PAT)	938.3	1,008.2	698.3	3,533.4	2,660.1
Basic EPS (₹)	8.4	9.0	6.2	31.5	23.8

* Cyient has a majority stake of 51% in Invati Insights and 74% in Rangsons

Operating Margin	12.3%	16.3%	18.1%	14.7%	18.6%
PBT Margin	13.9%	18.8%	14.7%	15.6%	15.9%
Effective Tax Rate	16.1%*	28.0%	24.5%	24.6%	29.1%
PAT Margin	12.9%	14.2%	11.7%	12.9%	12.1%

***Note :** Q4 Tax rate without one offs would have been ~25%. The reduction is due to one off annual assessment of tax position of gains on account of forward contracts to specific business areas, intercompany pricing adjustments and one off in Q3 which not there in Q4.

Other Income (₹ Million)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Income from Investments	105.9	138.2	117.8
FX Gain/(Loss)	203.7	202.5	(147.5)
Others	89.0	25.0	9.3
TOTAL	398.6	365.7	(20.4)

Capital Expenditure (₹ Million)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Capital Expenditure	214	167	189

Cash Position (₹ Million)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Cash Including Liquid Investments	6,565	8,003	7,260

Outstanding Forward Contracts (Million in respective currencies)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
USD / INR	85.0	87.5	85.8
EURO / INR	24.0	24.0	24.0
GBP / INR	2.4	2.4	2.4
AUD / INR	7.2	7.2	6.6

Consolidated Balance Sheet (₹ Million)

	31 Mar 2015	31 Dec 2014
EQUITY AND LIABILITIES		
Shareholders' funds		
- Share capital	561.8	561.4
- Reserves and surplus	18,555.6	17,605.5
Total - Shareholders' funds	19,117.4	18,166.9
Share application money pending allotment	-	1.1
Non-current liabilities		
- Long-term borrowings and liabilities	469.9	395.8
- Long-term provisions	582.4	556.6
- Deferred tax liabilities (net)	50.5	37.1
Total - Non-current liabilities	1,102.8	989.5
Current liabilities		
- Short-term borrowings	812.9	35.2
- Trade payables	2,753.6	1,930.8
- Other current liabilities	1,597.7	1,706.9
- Short-term provisions	278.9	329.6
Total - Current liabilities	5,443.1	4,002.6
TOTAL - EQUITY AND LIABILITIES	25,785.7	23,160.5
ASSETS		
Non-current assets		
- Fixed assets	3,717.7	3,388.0
- Goodwill on consolidation	4,263.4	1,512.5
- Non-current investments	675.4	646.8
- Deferred tax assets (net)	65.2	155.2
- Long-term loans and advances	1,359.0	806.5
- Other non-current assets	1.8	1.9
Total - Non-current assets	10,082.6	6,511.0
Current assets		
- Inventories	606.1	-
- Current investments	336.1	480.5
- Trade receivables	5,335.9	5,749.0
- Cash and cash equivalents	6,228.5	7,572.5
- Short-term loans and advances	1,362.8	1,194.0
- Other current assets	1,833.8	1,653.6
Total - Current assets	15,703.1	16,649.6
TOTAL ASSETS	25,785.7	23,160.5

PERFORMANCE BY COMPANY - SUBSIDIARIES

Revenue (₹ Million)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Cyient Limited	3,302.6	3,282.6	3,103.7
Cyient Europe Limited	805.5	738.0	370.5
Cyient Inc.	3,637.3	3,993.5	2,865.7
Cyient GmbH	429.6	620.4	951.3
Infotech Geospatial (India) Pvt. Ltd.	5.6	12.0	5.1
Infotech HAL Limited	4.8	9.9	0.6
Cyient KK	72.3	50.9	42.5
Infotech Enterprises IT Services Pvt. Ltd.	54.1	60.8	75.7
Cyient Insights	4.1	4.1	-
Rangsons	571.8	-	-
Gross Revenues	8,887.8	8,772.1	7,415.1
Less: Intragroup Revenues	(1,587.5)	(1,654.1)	(1,467.1)
Net Revenues	7,300.3	7,118.1	5,948.0

Profit (₹ Million)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Cyient Limited	757.1	745.4	539.3
Cyient Europe Limited	36.8	38.3	3.6
Cyient Inc.	40.7	222.8	112.4
Cyient GmbH*	15.2	69.7	(36.1)
Infotech Geospatial (India) Pvt. Ltd.	2.2	(2.0)	(5.4)
Infotech HAL Limited	0.2	1.0	(1.1)
Cyient KK	29.5	(12.1)	(4.8)
Infotech Enterprises IT Services Pvt. Ltd.	1.7	3.4	0.1
Cyient Insights	(28.3)	(17.9)	-
Rangsons	0.9	-	-
Gross Net Profit	855.9	1,048.6	608.0
Add / (Less): Others (Elimination)	40.2	(86.2)	50.5
Profit After Tax	896.1	962.3	658.5
Share of Profits - IASI	28.6	37.1	39.8
Minority Interest – Invati and Rangsons	(13.6)	(8.8)	-
Profit after Tax	938.3	1,008.2	698.3

Manpower by Entity (in Number)

	31 Mar 2015	31 Dec 2014	31 Mar 2014
Cyient Limited	10,399	10,762	10,360
Cyient Europe Limited	94	84	79
Cyient, Inc.	1,399	1,429	1,213
Cyient GmbH	282	309	293
Infotech Geospatial (India) Pvt. Ltd.	3	3	3
Infotech Enterprises IT Services Pvt. Ltd.	135	139	134
Cyient K.K.	19	19	12
Cyient Insights	51	32	-
Rangsons	547	-	-
TOTAL	12,929	12,777	12,094

ABOUT US

Cyient is a global provider of engineering, data analytics, network and operations solutions. We collaborate with our clients to achieve more and shape a better tomorrow.

With decades of experience, Cyient is well positioned to solve problems. Our solutions include product development and life-cycle support, process and network engineering, and data transformation and analytics. We provide expertise in the aerospace, consumer, energy, medical, oil and gas, mining, heavy equipment, semiconductor, rail transportation, telecom and utilities industries.

Strong capabilities combined with a global network of more than 12,000 associates across 38 global locations enable us to deliver measurable and substantial benefits to major organizations worldwide.

For more information about Cyient, visit www.cyient.com.

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Disclaimer

This document contains certain forward-looking statements on our future prospects. Although Cyient believes that expectations contained in these statements are reasonable, their nature involves a number of risks and uncertainties that may lead to different results. These forward-looking statements represent only the current expectations and beliefs, and the company provides no assurance that such expectations will prove correct.

All the references to Cyient's financial results in this update pertain to the company's consolidated operations comprising wholly-owned subsidiaries Cyient Europe Limited; Cyient Inc.; Cyient GmbH; Cyient KK; Infotech Enterprises IT Services Pvt. Ltd (IEITS); Infotech Geospatial (India) Pvt. Ltd. (IGIPL); partly owned subsidiaries Cyient Insights Private Limited; Rangsons Electronics Private Limited; joint venture Infotech HAL Ltd (HAL JV) & associate company Infotech Aerospace Services Inc. (IASI).

The income statement provided is in the internal MIS format. MIS format is different from the income statement published as part of the financial results, which is as per the statutory requirement, in terms.