

# CYIENT

29 September 2017

The BSE Ltd  
PJ Towers  
25<sup>th</sup> 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/madam,

Sub.: Press release

Please find enclosed a copy of the Press release issued by the company today.

Thanking you,  
For Cyient Limited

  
Sudheendhra Putty  
Company Secretary

Cyient Ltd.

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

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Formerly Infotech Enterprises Limited

## United Technologies Corporation sells its Minority Equity Stake in Cyient Ltd.

HYDERABAD, India, 29 September, 2017

Carrier International (Mauritius) Limited, a subsidiary of UTC, has informed Cyient Limited of divestment of its balance equity shareholding in Cyient. This is the second tranche of divestment, the first being done earlier on 7<sup>th</sup> June 2017. UTC first invested in Cyient in 2002 when the company was establishing itself as a global engineering services company. Since that time, Cyient has grown considerably and remains a trusted service provider to UTC with over 1,600 engineers engaged on UTC projects worldwide.

"UTC has been a strategic customer and investor in the company," reiterated Cyient CEO Krishna Bodanapu. "Their decision to divest stood testimony to the growth of the company over the years and justified the prudence of the investment made therein. The return on the investment corroborated the impeccable credentials of Cyient to create value for its investors and we look forward to a bright future."

Commenting on the development UTC Senior Vice President of Operations, Peter Longo said, "The decision to reduce UTC's stake in Cyient demonstrates the trust and confidence we have in Cyient as a strategic supplier. The sale of shares has no impact on the ongoing commercial relationship, and we expect Cyient will continue to provide world-class engineering and other value-added services and products."

In the recent past Cyient has made an announcement of a number of initiatives which have further strengthened the relationship with the UTC businesses and provides Cyient with wider range of product and services. Some of the initiatives are:

- Acquisition of Certon Software Inc. to strengthen its play in the Avionics part of the Aerospace value chain in February 2017
- Qualification of Cyient DLM Pvt. Ltd as an approved product supplier to UTC Aerospace Systems in June 2017
- Announcement to acquire Connecticut, USA based B&F Design Inc. to add a common anchor customer and the tooling and precision engineering capability in September 2017



**About Cyient:**

Cyient (Estd: 1991, NSE: CYIENT) provides engineering, manufacturing, geospatial, network and operations management services to global industry leaders. Cyient leverages the power of digital technology and advanced analytics capabilities, along with domain knowledge and technical expertise, to solve complex business problems. As a Design, Build and Maintain partner, Cyient takes solution ownership across the value chain to help clients focus on their core, innovate, and stay ahead of the curve.

Relationships form the core of how Cyient works. With nearly 14,000 employees in 21 countries, Cyient partners with clients to operate as part of their extended team, in ways that best suit their organization's culture and requirements. Cyient's industry focus includes aerospace and defense, medical, telecommunications, rail transportation, semiconductor, utilities, industrial, energy and natural resources.

For more information, please visit [www.cyient.com](http://www.cyient.com).

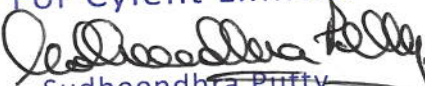
Follow news about the company at [@Cyient](https://twitter.com/Cyient).

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For further media inquiries, please write to [press@cyient.com](mailto:press@cyient.com)

For further investor inquiries, please write to [ir@cyient.com](mailto:ir@cyient.com)

For Cyient Limited

  
Sudheendra Putty  
Company Secretary