

Cyient Europe Limited

Consolidated Balance Sheet as at March 31,2025

(All amounts in GBP except share and per share data and where otherwise stated)

Particulars	Notes	As at	
		31-Mar-25	31-Mar-24
ASSETS			
Non-current assets			
Property, Plant and Equipment	3A	1,665,599	1,762,857
Capital work-in progress	3A	5,701	-
Right of use asset	3B	4,893,031	3,485,523
Goodwill	4	94,937,523	94,937,523
Intangible assets	5	24,470,841	28,104,739
Financial Assets		-	-
(a) Investments	6	1,666,097	1,666,097
(b) Loan	7A	-	10,000
(C) Other financial assets	7B	19,132	33,509
Other non current assets	8	221,003	253,408
Total Non - Current Assets		127,878,926	130,253,655
Current assets			
Financial Assets			
(a) Trade receivables	9	23,196,157	32,548,741
(b) Cash and cash equivalents	10A	7,623,711	8,249,308
(c) Other bank Balances	10B	33,752	34,587
(d) Other financial assets	7	7,209,237	7,596,531
Other current assets	8	2,194,128	4,403,794
Total Current Assets		40,256,986	52,832,959
Total Assets		168,135,912	183,086,615
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11	3,773,810	3,773,810
Other Equity	12	71,746,741	65,313,489
Total Equity		75,520,552	69,087,299
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	13	8,090,779	20,792,281
(b) Lease liability	3B	3,681,242	1,881,362
Deferred tax liabilities (Net)	16	1,197,645	2,549,526
Total Non - Current Liabilities		12,969,666	25,223,170
Current liabilities			
Financial Liabilities			
(a) Borrowings	18	8,600,000	14,693,749
(b) Trade payables	19	52,496,565	48,686,114
(c) Other financial liabilities	14	2,365,358	6,932,096
(d) Lease liability	3B	1,451,096	1,801,703
Provisions	15	6,041,790	6,928,018
Income Tax Liabilities (Net)	16	1,825,795	2,388,143
Other current liabilities	17	6,865,091	7,346,323
Total Current Liabilities		79,645,694	88,776,146
Total Liabilities		92,615,360	113,999,315
Total Equity and Liabilities		168,135,912	183,086,615

Cyient Europe Limited
Consolidated Statement of Profit and Loss for the period ended March 31,2025
(All amounts in GBP except share and per share data and where otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
Revenue from operations	20	134,313,444	156,226,435
Other Income	21	702,254	5,442,488
Total income		135,015,698	161,668,923
EXPENSES			
Cost of traded goods	22	1,450,913	2,603,224
Employee benefits expense	23	54,867,421	59,053,079
Finance costs	24	3,034,126	4,906,915
Depreciation and amortisation expense	25	7,294,666	7,537,191
Other operating expenses	26	62,166,391	73,683,978
Total Expenses		128,813,518	147,784,386
Profit/(loss) before tax		6,202,181	13,884,537
Tax Expense			
Current tax	16	2,164,635	3,707,003
Deferred tax	16	(1,515,479)	(2,488,869)
Total tax expense		649,156	1,218,134
Profit / (loss) for the year		5,553,025	12,666,403
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of the net defined benefit liability		323,720	-
Income tax on items that may be reclassified to profit or loss	16	(97,116)	-
Items that will be reclassified subsequently to profit or loss		-	-
Exchange differences in translating the financial statements of foreign operations	12	664,666	(1,058,807)
Income tax on items that may be reclassified to profit or loss	16	-	-
Total other comprehensive income		891,270	(1,058,807)
Total comprehensive income for the year		6,444,295	11,607,596
Profit for the year attributable to:			
- Owners of the Company		5,553,025	12,666,403
- Non controlling interests			
Other comprehensive income for the year attributable to:			
- Owners of the Company		891,270	(1,058,807)
- Non controlling interests			
Total comprehensive income for the year attributable to:			
- Owners of the Company		6,444,295	11,607,596
- Non controlling interests			
Earnings per equity share :			
1.Basic		0.0300	0.0685
2.Diluted		0.0300	0.0685
Weighted Average number of equity shares			
1.Basic		185,000,000	185,000,000
2.Diluted		185,000,000	185,000,000

3A. Property, plant and equipment

Particulars	As at	
	March 31, 2025	March 31, 2024
Carrying amount of:		
Leasehold Improvements	60,936	108,973
Vehicles	1,334	3,407
Electrical Installation	2,714	3,796
Plant and Equipment - Freehold	700,981	668,059
Office Equipment	15,359	6,859
Furniture and Fixtures	325,925	295,934
Computers	558,351	675,830
Buildings	0.00	(0)
Total tangible assets	1,665,599	1,762,857
Capital work-in progress	5,701	(0)
TOTAL	1,671,300	1,762,857

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Movement in the carrying amount of property, plant and equipment is as below:

Description of Assets	Amt in GBP							Total
	Leasehold Improvements	Vehicles	Office Equipment	Plant & Equipment	Furniture and Fixtures	Computers	'Electrical	
I. Cost								
Balance as at March 31, 2022	334,571	19,450	292,884	1,113,000	624,614	1,849,576	-	4,234,095
Additions		3,592	123	47,454	27,365	204,988	5,557	289,078
Disposals			(117,620)	(111,537)		(1,158)		(230,315)
Acquisitions through business combination		127,126	28208	4,830,986	1,775,373	384,945		7,146,638
Balance as at March 31, 2023	334,571	150,168	203,594	5,879,903	2,427,352	2,438,350	5,557	11,439,496
Additions	24,287					215,895		240,182
Disposals		(106,342)	(24,550)			(127,580)		(258,471)
Balance as at March 31, 2024	358,858	43,826	179,044	5,879,903	2,427,352	2,526,665	5,557	11,421,206
Additions			1,051	173,097	126,333	16,555		317,036
Disposals			(1,782)		(84,514)	(1,115)		(87,411)
Balance as at 31 March, 2025	358,858	43,826	178,313	6,053,000	2,469,171	2,542,105	5,557	11,650,831
II. Accumulated depreciation								
Balance as at March 31, 2022	162,723	11,992	263,832	380,410	338,557	1,499,013	-	2,656,526
Depreciation for the year	41,854	2,140	14,644	320,519	58,935	56,965	972	496,029
Other adjustments		113,374	6,403	4,379,668	1,636,028	244,049		6,379,522
Foreign currency translation adjustments	(5,097)	3,479	(111,000)	(73,469)	19,435	23,113		(143,540)
Balance as at March 31, 2023	199,480	130,984	173,878	5,007,127	2,052,954	1,823,140	972	9,388,537
Depreciation for the year	49,402	2,044	868	194,052	80,404	131,186	967	458,924
Disposals		(93,499)	(5,540)			(115,277)		(214,316)
Foreign currency translation adjustments	1,003	890	2,978	10,665	(1,940)	11,786	(178)	25,204
Balance as at March 31, 2024	249,885	40,419	172,185	5,211,844	2,131,418	1,850,835	1,761	9,658,348
Depreciation for the year	45,881	2,035	445	166,591	108,415	126,626	1,081	451,073
Disposals			(1,739)		(96,567)	(6,490)		(104,796)
Foreign currency translation adjustments	2,156	38	(7,936)	(26,416)	(19)	12,783		(19,394)
Balance as at 31 March, 2025	297,922	42,492	162,954	5,352,019	2,143,247	1,983,754	2,842	9,985,231
III. Carrying Amounts (I-II)								
Balance as at March 31, 2024	108,973	3,407	6,859	668,059	295,934	675,830	3,796	1,762,857
Balance as at 31 March, 2025	60,936	1,334	15,359	700,981	325,924	558,351	2,715	1,665,599

Cyient Europe Limited

Notes forming part of the financial statements

(All amounts in GBP except share and per share data and where otherwise stated)

4. Goodwill

Amt in GBP

Particulars	As at	
	March 31, 2025	March 31, 2024
Opening balance	94,937,523	94,937,523
Additions	-	-
Impairment loss	-	-
Balance at end of the year	94,937,523	94,937,523

5. Intangible assets

Amt in GBP

Particulars	As at	
	March 31, 2025	March 31, 2024
Carrying amount of:		
Computer software	509,981	1,311,806
Other intangible assets	2,255,784	3,139,903
Intangible assets under development	6,441,619	5,306,149
Customer Contracts/ Relationships	15,263,456	18,346,880
Intangible assets under development		
Total Intangible assets	24,470,841	28,104,739

(ii). Movement in the carrying amount of intangible assets is as below:

Amt in GBP

Description of assets	Computer Software	Other Intangible	Customer Contracts/	Intangible assets	Total
I. Cost					
Balance as at March 31, 2023	9,692,135	12,784,886	25,364,023	4,106,703.13	51,947,748
Additions				1,306,607.49	1,306,607
Balance as at March 31, 2024	9,692,135	12,784,886	25,364,023	5,413,310.62	53,254,355
Additions		138,631		531,547.28	670,178
Balance as at 31 March, 2025	9,692,135	12,923,517	25,364,023	5,944,857.90	53,924,533
II. Accumulated amortisation					
Balance as at March 31, 2023	7,530,259	8,539,792	3,933,718	-	20,003,769
Amortisation for the year	799,102	1,090,517	3,083,424		4,973,043
Foreign currency translation adjustments	50,968	14,675		107,161.39	172,804
Balance as at March 31, 2024	8,380,329	9,644,984	7,017,142	107,161.39	25,149,616
Amortisation for the year	775,176	218,297	3,882,093	-	4,875,565
Foreign currency translation adjustments	26,649	804,453	(798,668)	(603,923)	(571,489)
Balance as at 31 March, 2025	9,182,154	10,667,733	10,100,567	(496,761.42)	29,453,693
III. Carrying Amounts (I-II)					
Balance as at March 31, 2024	1,311,806	3,139,903	18,346,881	5,306,149	28,104,739
Balance as at 31 March, 2025	509,981	2,255,784	15,263,456	6,441,619	24,470,841

Cyient Europe Limited**Notes forming part of the financial statements**

(All amounts in GBP except share and per share data and where otherwise stated)

6. Investments**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
A. Investments - Non-current		
Investment carried at fair value through OCI (refer note (i) below)		
(i) Equity instruments of other entities (unquoted)	2,045	2,044
Investments carried at FVTPL		
(i) Investment in Class A units of Partnership fund (unquoted)	1,664,052	1,664,052
	1,666,097	1,666,097

Note (i): Details of investments - non-current**Amt in GBP**

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity instruments of other entities (unquoted)				
Trafficmaster Plc., United Kingdom	4,168	2,044	4,168	2,044
Investment in Class A units of Partnership fund (unquoted)				
Vasuki 2019 SCSp, Luxembourg	-	1,664,052	-	1,664,052
Total	4,168	1,666,097	4,168	1,666,097

Cyient Europe Limited

Notes forming part of the financial statements

(All amounts in GBP except share and per share data and where otherwise stated)

7A. Loans

Particulars	As at	
	March 31, 2025	March 31, 2024
Current		
Loans to related parties	-	-
Unsecured, considered good		
Loans to employees	-	10,000
Total current loans	-	10,000
Total loans	-	10,000

7B. Other Financial assets

Particulars	As at		Amt in GBP
	March 31, 2025	March 31, 2024	
Non - Current			
Security Deposits			
- Unsecured, considered good	19,132	33,509	
Total other non-current financial assets	19,132	33,509	
Current			
Interest accrued - inter company	-	-	
Unbilled revenue	6,780,255	7,217,132	
Advance to employees	102,353	130,601	
Other receivables	326,629	248,798	
Derivative financial asset	-	-	
Total other current financial assets	7,209,237	7,596,531	
Total other financial assets	7,228,369	7,630,040	

8 - Other assets
Amt in GBP

Particulars	As at	
	March 31, 2025	March 31, 2024
Non - Current		
Prepaid expenses	208,850	253,408
Balance with Government authority	2	-
Other advances, unsecured, considered good	12,151	-
Total other non-current assets	221,003	253,408
Current (unsecured):		
Prepaid expenses	2,066,340	4,040,615
Balance with Government authority	-	216,944
Advance to Suppliers	127,789	146,235
Total other assets	2,194,128	4,403,794

Cyient Europe Limited**Notes forming part of the financial statements**

(All amounts in GBP except share and per share data and where otherwise stated)

9 - Trade receivables**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Trade receivables		
Unsecured, considered good	23,196,157	32,548,741
Doubtful	921,609	406,408
Less: Allowance for doubtful debts (expected credit loss allowance)	(921,609)	(406,408)
Total	23,196,157	32,548,741

10: Cash and Bank Balances**10A. Cash and Cash equivalents****Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Balances with Banks - in current accounts	7,120,711	8,249,145
Cash on hand	161	163
Remittances in Transit	502,840	-
Total Cash and Cash equivalents	7,623,711	8,249,308

10B. Other Bank balances**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Balances in Escrow Account	-	-
Deposits held as margin money/security for bank	33,752	34,587
Total	33,752	34,587

Cyient Europe Limited

Notes forming part of the financial statements

(All amounts in GBP except share and per share data and where otherwise stated)

11. Equity share capital

Amt in GBP

Particulars	As at	
	March 31, 2025	March 31, 2024
Authorised share capital		
185,000,000 equity shares of 1 pence each	1,850,000	1,850,000
Issued and subscribed capital		
3773809.52 shares of 1 pence each fully paid up	3,773,810	3,773,810
Total Equity share capital	3,773,810	3,773,810

12. Other equity

Amt in GBP

Particulars	As at	
	March 31, 2025	March 31, 2024
(a). General reserve		
(i) Opening balance	-	(16,384)
(ii) Movement during the year	-	16,383.75
	-	-
(b). Securities premium account		
(i) Opening balance	39,028,312	39,028,312
(ii) Options exercised during the year	-	-
(iii) Premium received on allotment of shares	-	-
	39,028,311	39,028,312
(c). Foreign currency translation reserve		
(i) Opening balance	911,514	1,968,540
(ii) Additions / (deductions) during the year (net)	664,666	(1,058,807)
	1,576,180	911,514
(d). Capital Reserve		
(i) Opening balance	34,847	0.40
(ii) Additions / (deductions) during the year (on acquisition)	-	34,847
	34,847	34,847
(e). Retained earnings		
(i) Opening balance	25,352,598	13,437,995
(ii) Profit/(loss) for the year	5,553,948	12,666,403
(iii) Prior year correction entries	-	(751,800)
(iv) OCI	226,604	-
Less: Appropriations		
(b) 'Cash flow hedge reserve	(25,747)	(13,783)
	31,107,403	25,338,816
Total	71,746,742	65,313,489

Nature of reserves

(a). General reserve

This represents appropriation of profit by the Company.

(b). Securities premium account

Amounts received on issue of shares in excess of the par value has been classified as securities premium.

(c). Foreign currency translation reserve

Exchange difference relating to the translation of the keep it of the Company's foreign operations from their functional currencies to the Compar

(d). Retained earnings

Retained earnings comprises of prior years' undistributed earnings after taxes.

Cyient Europe Limited**Notes forming part of the financial statements**

(All amounts in GBP except share and per share data and where otherwise stated)

13. Non-current borrowings**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Unsecured - at amortised cost		
Term loans		
from banks	-	20,792,281
from related parties	8,090,779	-
Total non-current borrowings	8,090,779	20,792,281

* Current maturities on long-term borrowings have been disclosed under the head Other current financial liabilities

14. Other financial liabilities**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Total	-	-
Current		
Interest accrued - banks	-	37,302
Interest accrued - related parties	33,143	-
Payables to Employees	1,653,587	1,549,124
Payables on purchase of subsidiary	816,676	5,345,669
Total	2,365,358	6,932,096

15. Provisions**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Current:		
Employee benefits	6,041,790	6,928,018
Total	6,041,790	6,928,018

Cyient Europe Limited**Notes forming part of the financial statements**

(All amounts in GBP except share and per share data and where otherwise stated)

16. Income taxes**16.1 - Tax Expense**

Income tax expense/(benefit) recognised in the statement of profit and loss		Amt in GBP
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax		
In respect of the current year	2,439,294	3,305,160
In respect of the prior year	(274,659)	401,843
	2,164,635	3,707,003
Deferred taxes expense/(benefit):		
In respect of the current year	(1,515,479)	(2,488,869)
	(1,515,479)	(2,488,869)
Total	649,156	1,218,134

16.2. Deferred tax assets and liabilities

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

Particulars	As at		Amt in GBP
	March 31, 2025	March 31, 2024	
Deferred tax assets	3,056,877	2,646,922	
Deferred tax liabilities	4,254,522	5,196,448	
	(1,197,645)	(2,549,526)	

16.3. Income tax assets and liabilities

Particulars	As at		Amt in GBP
	March 31, 2025	March 31, 2024	
Current tax assets			
Current tax assets	-	-	
Current tax liabilities			
Income tax payable	1,825,795	2,388,143	

Cyient Europe Limited**Notes forming part of the financial statements**

(All amounts in GBP except share and per share data and where otherwise stated)

17. Other liabilities**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Current		
Unearned revenue	1,353,612	163,339
Advance from customers	-	358,812
Statutory remittances	5,511,479	6,824,172
Total other current liabilities	6,865,091	7,346,323

18. Current borrowings**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Secured - at amortised cost		
Short Term Loans from Banks	-	7,119,403
Current maturities of long term borrowings		
- from related parties	8,600,000	-
- from banks	-	7,574,346
Total	8,600,000	14,693,749

19. Trade Payables**Amt in GBP**

Particulars	As at	
	March 31, 2025	March 31, 2024
Current		
Trade Payables	52,496,565	48,686,114
Total	52,496,565	48,686,114

20. Revenue from operations Amt in GBP

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of services	134,313,444	155,327,734
Sale of products	-	898,701
Total	134,313,444	156,226,435

21. Other income Amt in GBP

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income		
Interest income on financial assets carried at amortised cost		
Others (EPTA)	538,799	422,702
Interest income from related parties		
Others	2,727.97	-
	541,527	422,702
Other non-operating income		
Miscellaneous income (net)	47,292	-
Loss on earnout liability	(276,612)	3,813,164
Gain/loss on lease termination	162,602	-
	(66,718)	3,813,164
Other gains and losses		
Net foreign exchange (loss) / gain	247,267	1,146,516
Gain on disposal of property, plant and equipment	(19,822)	60,106
	227,444	1,206,622
Total	702,254	5,442,488

Cyient Europe Limited**Notes forming part of the financial statements**

(All amounts in GBP except share and per share data and where otherwise stated)

22. Cost of traded goods**Amt in GBP**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cost of traded goods	1,450,913	2,603,224
Total	1,450,913	2,603,224

23. Employee Benefits Expense**Amt in GBP**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages, including bonus	47,258,528	50,666,091
Social security and other benefits to overseas employees	6,475,682	7,047,196
Share based payment transactions expenses	286,574	381,481
Staff welfare expenses	846,638	958,311
Total	54,867,421	59,053,079

24. Finance Cost**Amt in GBP**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on bank overdrafts and loans	1,318,067	3,269,518
Interest on loans from related parties	1,026,214	494,688
Interest expense on account of deferred consideration	-	96,210
Interest on lease liabilities	152,163	116,088
Other interest expense	537,682	930,411
Total	3,034,126	4,906,915

Amt in GBP**25. Depreciation and amortisation expense**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	451,073	458,924
Depreciation on ROU assets	1,968,028	2,105,225
Amortisation of intangible assets	4,875,566	4,973,043
Total	7,294,666	7,537,191

Cyient Europe Limited**Notes forming part of the financial statements**

(All amounts in GBP except share and per share data and where otherwise stated)

26. Other operating expenses**Amt in GBP**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent including lease rentals	781,881	729,714
Rates and taxes	235,890	184,476
Insurance	623,845	484,354
Travelling and conveyance	2,562,956	3,769,927
Sub-contracting charges	47,414,068	57,692,711
Communication	515,051	611,235
Printing and stationery	23,712	58,799
Power and fuel	192,718	279,403
Marketing expenses	172,035	435,086
Repairs and maintenance		
- Buildings	84,105	277,599
- Machinery	2,110,415	5,026,483
- Others	141,620	38,954
Legal & professional charges	3,617,177	2,932,416
Expenditure for Corporate Social Respons	398	861
Provision for doubtful debts (net)	670,223	71,105
Auditors' remuneration		
(a) For audit	232,756	182,939
(b) For other matters	-	-
Recruitment expenses	99,837	182,924
Training and development	65,659	36,871
Software charges	1,706,629	264,116
Miscellaneous expenses	915,419	424,005
Advertisement expenses	-	-
Total	62,166,391	73,683,978