

**Cyient GmbH**
**Consolidated Balance Sheet as at Mar 31, 2025**

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

Particulars	Notes	As at	
		Mar 31, 2025	Mar 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3A	343,542	653,381
Right of use assets	3B	734,625	1,018,167
Capital work-in-progress	3	24,050	-
Intangible assets	4	-	-
Financial assets			
(a) Investments	4	1,049,640	750,000
(a) Loans	5A	4,523,177	-
(b) Other financial assets	5B	12,546	9,135
Income tax assets	12	-	53,817
Deferred tax assets	12	10,519	20,808
Other non-current assets	6	387,960	25,170
<b>Total non-current assets</b>		<b>7,086,059</b>	<b>2,530,478</b>
<b>Current assets</b>			
Financial assets			
(a) Investments	6		
(a) Trade receivables	7	16,393,729	22,675,355
(b) Cash and cash equivalents	8	1,574,282	2,603,749
(c) Other financial assets	5B	3,061,421	2,589,631
Other current assets	6	101,784	146,989
<b>Total current assets</b>		<b>21,131,216</b>	<b>28,015,725</b>
<b>Total assets</b>		<b>28,217,276</b>	<b>30,546,202</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	9	600,000	600,000
Other Equity	10	20,949,278	19,208,789
<b>Total equity</b>		<b>21,549,278</b>	<b>19,808,789</b>
<b>Non-current liabilities</b>			
Lease liability	3B	702,028	979,423
<b>Total non-current liabilities</b>		<b>702,028</b>	<b>979,423</b>
<b>Current liabilities</b>			
Financial Liabilities			
(b) Trade payables	15	4,046,198	7,548,764
(c) Lease liability	3B	160,861	152,753
(c) Other financial liabilities	16	680,606	556,252
Provisions	11	325,257	360,398
Current tax liabilities (net)	12	305,559	427,931
Other current liabilities	13	447,489	711,891
<b>Total current liabilities</b>		<b>5,965,970</b>	<b>9,757,990</b>
<b>Total liabilities</b>		<b>6,667,997</b>	<b>10,737,413</b>
<b>Total equity and liabilities</b>		<b>28,217,276</b>	<b>30,546,202</b>

Cyient GmbH

Consolidated Statement of Profit and Loss for the year ended Mar 31, 2025

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

Particulars	Notes	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
<b>INCOME</b>			
Revenue from operations	17	18,940,483	19,277,073
Other income (net)	18	(153,172)	(485,948)
<b>Total Income</b>		<b>18,787,311</b>	<b>18,791,125</b>
<b>EXPENSES</b>			
Employee benefit expense	19	8,496,188	7,464,731
Finance costs	20	64,173	120,753
Depreciation and amortisation expense	21	476,231	471,013
Other Operating expenses	22	7,776,568	10,302,705
<b>Total expenses</b>		<b>16,813,160</b>	<b>18,359,202</b>
<b>Profit before exceptional items and tax</b>		<b>1,974,151</b>	<b>431,923</b>
Exceptional item (net)		-	-
<b>Profit before tax</b>		<b>1,974,151</b>	<b>431,923</b>
<b>Profit/(loss) before tax</b>		<b>1,974,151</b>	<b>431,923</b>
<b>Tax Expense</b>			
Current tax	12	305,342	317,841
Deferred tax	12	(4,504)	(3,902)
<b>Total tax expense</b>		<b>300,838</b>	<b>313,940</b>
<b>Profit/(loss) for the year</b>		<b>1,673,313</b>	<b>117,983</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of the defined benefit plans		49,640	-
Income tax relating to items that will not be reclassified to profit or loss		(14,793)	-
Items that will be reclassified to profit or loss			
Exchange differences in translating the financial statements of foreign operations		17,535	(25,893)
Income tax relating to items that may be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>52,383</b>	<b>(25,893)</b>
<b>Total comprehensive income for the year</b>		<b>1,725,696</b>	<b>92,090</b>

3A. Property, plant and equipment

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Carrying amount of:		
Leasehold		
Plant & Machinery	213,949	477,391
Office Equipment	60,653	76,419
Computers	38,667	62,289
Furnitures & Fixtures	30,273	37,282
Total	343,542	653,381
Assets held for sale	24,050	-
	367,592	653,381

Description of assets	Plant & Machinery	Furniture &	Computers	Office Equipment	Total
I. Cost					
Balance as at March 31, 2023	1,397,001	226,497	563,829	-	2,187,327
Additions	-		1,687	78,831	80,518
Foreign currency translation adjustments					-
Balance as at 31 Mar, 2024	1,397,001	226,497	565,516	78,831	2,267,845
Additions	-		3,628		3,628
Foreign currency translation adjustments					-
Balance at Mar 31, 2025	1,397,001	226,497	569,144	78,831	2,271,473
II. Accumulated depreciation					
Balance as at March 31, 2023	656,168	182,205	484,120	-	1,322,493
Depreciation for the year	263,442	7,010	19,106	2,412	291,969
Foreign currency translation adjustments	(0)	0	(1)		(1)
Balance as at 31 Mar, 2024	919,610	189,215	503,224	2,412	1,614,461
Depreciation for the year	263,442	7,010	27,256	15,766	313,473
Foreign currency translation adjustments	0	(0)	(3)		(3)
Balance at Mar 31, 2025	1,183,052	196,224	530,477	18,179	1,927,932
III. Carrying Amounts (I-II)					
Balance as at 31 Mar, 2024	477,391	37,282	62,292	-	576,965
Balance at Mar 31, 2025	213,949	30,273	38,667	60,653	343,542

4. Investments

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
A. Investments - Non-current		
Investment carried at fair value through OCI		
(i) Equity instruments of other entities (unquoted)	1,049,640	750,000
Total	1,049,640	750,000

Note (i): Details of investments - non-current

Particulars	Mar 31, 2025		Mar 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity instruments of other entities (unquoted)				
Imec-Xpand	10,000	1,049,640	7,500	750,000
Total	10,000	1,049,640	7,500	750,000

Note (iii). Carrying values:

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Aggregate amount of unquoted investments carried at equity method of accounting	-	-
Aggregate amount of Investment carried at fair value through OCI	1,049,640	750,000
Aggregate market value of quoted investments carried at fair value	-	-

**Cyient GmbH**
**Notes forming part of the financial statements**

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

**5A - Loans**

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
<b>Non - Current</b>		
Loans to related parties (refer note below)	4,523,177	-
<b>Total non-current loans</b>	<b>4,523,177</b>	<b>-</b>
<b>Total loans</b>	<b>4,523,177</b>	<b>-</b>

**5B - Other financial assets**

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
<b>Non - Current</b>		
<b>Security Deposits</b>		
- Secured, considered good	-	-
- Unsecured, considered good	12,546	9,135
	12,546	9,135
<b>Total other Non current financial assets</b>	<b>12,546</b>	<b>9,135</b>
<b>Current</b>		
Advance to Employees		
- Unsecured, considered good	130,177	60,782
Unbilled revenue	2,903,951	2,505,685
Interest accrued - inter company	6,904	-
Others	20,389	23,164
<b>Total other current financial assets</b>	<b>3,061,421</b>	<b>2,589,631</b>
<b>Total other financial assets</b>	<b>3,073,967</b>	<b>2,598,766</b>

**6. Other assets**

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
<b>Non-current (unsecured):</b>		
Other Advances	387,960	25,171
Balance with Government authority	-	-
<b>Total non current other assets</b>	<b>387,960</b>	<b>25,171</b>
<b>Current (unsecured):</b>		
Prepaid expenses	80,434	93,749
Other Advances	3,653	53,240
<b>Total other current assets</b>	<b>101,784</b>	<b>146,989</b>
<b>Total other assets</b>	<b>101,784</b>	<b>146,989</b>

7. Trade receivables

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Trade receivables		
- Unsecured, considered good	16,393,729	22,675,355
- Doubtful	78,460	317,924
Less: Allowance for doubtful debts (expected credit loss allowance)	(78,460)	(317,924)
Total	16,393,729	22,675,355

8: Cash and Bank Balances

8A. Cash and Cash Equivalents

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Balances with Banks		
in current accounts	1,573,926	2,603,248
in deposit accounts	-	-
Cash on hand	355	500
Remittances in transit	-	-
Total Cash and Cash equivalents	1,574,282	2,603,749

**9. Equity share capital**

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
<b>Authorised Share capital :</b>		
12,000 Equity Shares of 50 EUR each	600,000	600,000
<b>Total equity share capital</b>	<b>600,000</b>	<b>600,000</b>
<b>Issued and subscribed capital comprises :</b>		
12,000 fully paid up equity shares of 50 EUR each	600,000	600,000
<b>Total equity share capital</b>	<b>600,000</b>	<b>600,000</b>

**10. Other equity**

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
<b>(a.)General reserve</b>		
(i) Opening balance	7,287,803	7,287,803
(ii) Movement during the year		
	7,287,803	7,287,803
<b>(b)Foreign currency translation reserve</b>		
(i) Opening balance	(107,455)	(81,562)
(ii) Additions / (deductions) during the year (net)	17,535	(25,893)
	(89,920)	(107,455)
<b>(c)Retained earnings</b>		
(i) Opening balance	12,028,445	11,910,462
(ii) Other Comprehensive Income arising out of remeasurement of defined benefit obligation (net of taxes)	49,640	-
(ii) profit for the year	1,673,313	117,983
	13,751,398	12,028,445
<b>Total</b>	<b>20,949,279</b>	<b>19,208,791</b>

**Nature of reserves****(a). General reserve**

This represents appropriation of profit by the Company.

**(b). 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 Company's presentation currency are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve.

**(c). Retained earnings**

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

Cyient GmbH  
Notes forming part of the financial statements  
(All amounts in EUR except share and per share data and where otherwise stated)

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Employee benefits	325,257	360,398
Other Provisions		
	<b>325,257</b>	<b>360,398</b>
<b>Current</b>		
Employee benefits	325,257	360,398
	325,257	360,398
<b>Total</b>	<b>325,257</b>	<b>360,398</b>



Cyient GmbH

Notes forming part of the financial statements

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

## 12. Income taxes

### 12.1 - Tax Expense

#### A. Income tax expense/(benefit) recognised in the statement of profit and loss

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
<b>Current tax</b>		
In respect of the current year	305,342	317,841
In respect of prior years	-	-
	<b>305,342</b>	<b>317,841</b>
<b>Deferred taxes expense/(benefit):</b>		
In respect of the current year	(4,504)	(3,902)
	<b>(4,504)</b>	<b>(3,902)</b>
<b>Total</b>	<b>300,838</b>	<b>313,940</b>

### 12.2. Deferred tax assets and liabilities

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

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Deferred tax assets	10,519	20,808
Deferred tax liabilities	-	-
<b>Deferred tax assets, net</b>	<b>10,519</b>	<b>20,808</b>

### 12.3 Income tax assets & liabilities

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
<b>Non Current tax assets</b>		
Current tax assets	-	53,817
<b>Current tax liabilities</b>		
Income tax payable	305,559	427,931

Cyient GmbH

Notes forming part of the financial statements

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

13. Other liabilities

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
<b>Current</b>		
Unearned revenue	114,282	-
Advance from customers	600	-
Statutory remittances	332,607	417,269
Other liabilities	-	294,622
<b>Total</b>	<b>447,489</b>	<b>711,891</b>

15. Trade Payables

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Trade Payables	4,046,198	7,548,764
<b>Total</b>	<b>4,046,198</b>	<b>7,548,764</b>

16. Other Financial Liabilities

Particulars	As at	
	Mar 31, 2025	Mar 31, 2024
Payable to employees (at Fair value through profit or loss)	680,606	556,252
		-
<b>Total</b>	<b>680,606</b>	<b>556,252</b>

**Cyient GmbH****Notes forming part of the financial statements**

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

**17. Revenue from operations**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Sale of services	18,940,483	19,277,073
Other operating revenue	-	-
<b>Total</b>	<b>18,940,483</b>	<b>19,277,073</b>

**18. Other Income**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
<b>Interest Income</b>		
Bank deposits (at amortised cost)	7,473	-
Interest income from related parties	78,770	2,100
	<b>86,243</b>	<b>2,100</b>
<b>Other non-operating income</b>		
Miscellaneous income ( net)	17,984	(303,410)
	<b>17,984</b>	<b>(303,410)</b>
<b>Other gains and losses</b>		
Net foreign exchange gains/ (losses)	(257,399)	(55,405)
Loss on disposal of property, plant and equipment	(0)	(129,233)
	<b>(257,399)</b>	<b>(184,638)</b>
<b>Total</b>	<b>(153,172)</b>	<b>(485,948)</b>

**Cyient GmbH****Notes forming part of the financial statements**

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

**19. Employee benefit expense**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Salaries and wages, including bonus	8,212,760	7,041,902
Social security and other benefits to overseas employees	171,288	337,563
Share based payments transactions expenses	90,197	68,176
Staff welfare expenses	21,943	17,089
<b>Total</b>	<b>8,496,188</b>	<b>7,464,731</b>

**20. Finance Cost**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Interest on lease liability	42,541	47,255
Other interest expense	21,631	73,498
<b>Total</b>	<b>64,173</b>	<b>120,753</b>

**21. Depreciation and amortisation expense**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Depreciation of property, plant and equipment	313,473	291,969
Depreciation on ROU Buildings-(RE-FX)	162,757	179,044
<b>Total</b>	<b>476,231</b>	<b>471,013</b>

**Cyient GmbH****Notes forming part of the financial statements**

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

**22. Other operating expenses**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Rent including lease rentals	42,061	35,383
Rates and taxes	4,036	810
Insurance	19,268	19,693
Travelling and conveyance	280,250	240,171
Sub-contracting charges	6,650,374	8,951,332
Communication	36,428	39,102
Printing and stationery	2,595	2,025
Power and fuel	50,000	156,689
Marketing expenses	128,740	116,475
Repairs and maintenance		
- Buildings	37,699	10,000
- Machinery	74,385	200,640
- Others	5,082	276
Legal & professional charges	325,894	262,269
Less: Reversal of provision for doubtful debts	(184,103)	-
Auditors' remuneration		
a) For audit	39,413	36,750
Recruitment expenses	84,267	122,330
Training and development	1,251	95
Software charges	107,965	9,998
Miscellaneous expenses	66,744	96,740
Advertisement expenses	4,220	1,926
<b>TOTAL</b>	<b>7,776,568</b>	<b>10,302,705</b>