

Cyient Japan KK

Balance Sheet as at March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	2,747	2,628
Other financial assets	4	3,593	3,593
Deferred tax assets (net)	11B	13,700	6,908
Total non-current assets		20,040	13,129
Current assets			
Contract assets	6	8,972	4,422
Financial assets			
(a) Trade receivables	6	579,382	489,129
(b) Cash and cash equivalents	7	286,552	296,366
(c) Other financial assets	4	6,857	5,875
Other current assets	5	8,447	6,880
Total current assets		890,210	802,672
Total assets		910,250	815,801
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	8	64,500	64,500
Other equity	9	356,537	295,510
Total equity		421,037	360,010
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Provisions	10	17,545	11,563
Income tax liabilities (net)	18.3	26,366	
Total non-current liabilities		43,911	11,563
Current liabilities			
Financial liabilities			
(a) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises	12	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	12	341,225	325,735
(b) Other financial liabilities	13b	42,306	31,664
Income tax liabilities (net)	11C	-	7,329
Provisions	10	7,674	4,222
Other current liabilities	13	54,097	75,278
Total current liabilities		445,302	444,228
Total liabilities		489,213	455,791
Total equity and liabilities		910,250	815,801
Corporate information and Material accounting policies	1 & 2		
Accompanying notes form an integral part of the financial statements			
As per our report of even date			
For S.R. Batliboi & Associates LLP		For and on behalf of the Board of Directors of	
Chartered Accountants		Cyient Limited	
ICAI Firm registration number: 101049W/E300004		(CIN No.: L72200TG1991PLC013134)	
Mitesh K Parikh		Krishna Bodanapu	Shrinivas Kulkarni
Partner		Executive Vice Chairman and Managing Director	Chief Financial Officer
Membership No.: 225333		DIN-00605187	
Place: Hyderabad		Place: Hyderabad	
Date: May 31, 2026		Date: May 31, 2026	

Cyient Japan KK

Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

Particulars	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
INCOME			
Revenue from contracts with customers	14	3,103,417	2,469,873
Other income	15	14,470	(35,487)
Total income		3,117,887	2,434,386
EXPENSES			
Employee benefits expense	16	856,616	615,456
Depreciation expense	17	618	437
Other expenses	18	2,166,765	1,740,466
Total expenses		3,023,999	2,356,359
Profit before tax		93,888	78,027
Tax expense/(credit)			
Current tax	11A	39,388	23,377
Deferred tax	11A	(6,527)	3,572
Total tax expense		32,861	26,949
Profit for the year		61,027	51,078
Other comprehensive income (OCI)			
(a) Items that will not be reclassified subsequently to statement of profit and loss:		-	-
(b) Items that will be reclassified subsequently to statement of profit and loss:		-	-
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		61,027	51,078
Earnings per equity share (par value of JPY 10,000 each)			
Basic & Diluted (JPY)	24	9,462	7,919
Corporate information and material accounting policies	1 & 2		
Accompanying notes form an integral part of the financial statements			
As per our report of even date			
For S.R. Batliboi & Associates LLP		For and on behalf of the Board of Directors of	
Chartered Accountants		Cyient Limited	
ICAI Firm registration number: 101049W/E300004		(CIN No.: L72200TG1991PLC013134)	
Mitesh K Parikh		Krishna Bodanapu	
Partner		Executive Vice Chairman and Managing Director	
Membership No.: 225333		DIN-00605187	
		Shrinivas Kulkarni	
		Chief Financial Officer	
Place: Hyderabad		Place: Hyderabad	
Date: May 31, 2026		Date: May 31, 2026	

Cyient Japan KK

Statement of changes in equity for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

A. Equity share capital

Particulars	Note	Amount
Balance as at April 01, 2024	8	64,500
Issue of shares during the year		-
Balance as at March 31, 2025	8	64,500
Issue of shares during the year		-
Balance at 31 March, 2026	8	64,500

B. Other equity

	Note	Reserves and surplus	Total other equity
		Retained earnings	
Balance as at April 1, 2023		497,561	497,561
Profit for the year	9	46,132	46,132
Dividend on Equity shares		(299,261)	(299,261)
Balance as at March 31, 2024		244,432	244,432
Profit for the year		51,078	51,078
Dividend on Equity shares		-	-
Balance as at March 31, 2025		295,510	295,510
Profit for the year	9	61,027	61,027
Dividend on Equity shares	27	-	-
Balance as at March 31, 2026		356,537	305,459

Accompanying notes form an integral part of the financial statements

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors of
Cyient Limited
(CIN No.: L72200TG1991PLC013134)

Mitesh K Parikh
Partner
Membership No.: 225333

Krishna Bodanapu
Executive Vice Chairman and Managing Director
DIN-00605187

Shrinivas Kulkarni
Chief Financial Officer

Place: Hyderabad
Date: May 31, 2026

Place: Hyderabad
Date: May 31, 2026

Cyient Japan KK

Statement of Cash Flow for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

Particulars	For the Year ended March 31, 2026		For the Year ended March 31, 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit for the year	61,027		51,078	
<i>Adjustments for :</i>				
Tax expense	32,596		26,949	
Depreciation expense	618		437	
Interest income	(363)		(77)	
Provision for expected credit loss (net of write-off)	6,133		11,817	
Unrealised forex loss, net	(15,606)		32,603	
Operating profit before working capital changes		84,405		122,807
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	(64,284)		(64,153)	
Other financial assets	(1,178)		1,473	
Other assets	(1,567)		(2,375)	
Contract assets	(4,647)		104,137	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	23,543		(19,126)	
Other liabilities	(21,181)		(7,817)	
Other financial liabilities	10,642		10,037	
Provisions	9,434		(7,738)	
Cash flow from / (used in) operations		35,167		137,245
Net income taxes paid		(46,717)		(35,090)
Net cash flow from / (used in) operating activities (A)		(11,550)		102,155
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payment towards purchase of property, plant and equipment	(737)		(845)	
Interest received	363		77	
Net cash flow used in investing activities (B)		(374)		(768)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	-		-	
Net cash flow used in financing activities (C)		-		-
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(11,924)		101,387
Cash and cash equivalents at the beginning of the year		296,366		197,338
Effect of exchange differences on translation of foreign currency cash and cash equivalents		2,110		(2,359)
Cash and cash equivalents at the end of the year		286,552		296,366
Balances with banks				
in current accounts (refer note 7)		286,552		296,366
		286,552		296,366

Accompanying notes form an integral part of the financial statements
As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors
Cyient Limited
(CIN No.: L72200TG1991PLC013134)

Mitesh K Parikh
Partner
Membership No.: 225333

Krishna Bodanapu
Executive Vice Chairman and Managing Director
DIN-00605187

Shrinivas Kulkarni
Chief Financial Officer

Place: Hyderabad
Date: May 31, 2026

Place: Hyderabad
Date: May 31, 2026

Cyient Japan KK

Notes forming part of the Financial Statements for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

3. Property, plant and equipment

Particulars	As at	
	March 31, 2026	March 31, 2025
Carrying amount of:		
Computers	1,763	1,563
Electrical installations	13	13
Office equipment	854	935
Furniture and fixtures	117	117
Total	2,747	2,628

Notes:

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

Particulars	Computers	Electrical Installations	Office Equipment	Furniture & Fixture	Total
I. Cost or deemed cost #					
Balance at 1 April, 2023	1,695	259	2,337	2,429	6,720
Additions	1,815	-	-	-	1,815
Balance at 31 March, 2024	3,510	259	2,337	2,429	8,535
Additions	-	-	845	-	845
Balance at 31 March, 2025	3,510	259	3,182	2,429	9,380
Additions	737	-	-	-	737
Balance at 31 March, 2026	4,247	259	3,182	2,429	10,117
II. Accumulated depreciation					
Balance at 1 April, 2023	1,435	233	2,220	2,272	6,160
Depreciation for the year	102	13	-	40	155
Balance at 31 March, 2024	1,537	246	2,220	2,312	6,315
Depreciation for the year	410	-	27	-	437
Balance at 31 March, 2025	1,947	246	2,247	2,312	6,752
Depreciation for the year	538	-	80	-	618
Balance at 31 March, 2026	2,485	246	2,327	2,312	7,370
III. Carrying Amounts (I - II)					
Balance as at March 31, 2024	1,973	13	117	117	2,220
Balance as at March 31, 2025	1,563	13	935	117	2,628
Balance as at March 31, 2026	1,763	13	855	117	2,747

#1. On April 01, 2016 i.e. the date of transition to IND AS, the Company has opted to continue with carrying value of all Property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of Property, plant and equipment.

4. Other financial assets

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current:		
(at amortised cost)		
Unsecured, considered good		
Security deposits	3,593	3,593
Total other non-current financial assets	3,593	3,593
Current:		
(at amortised cost)		
Advance to employees	6,857	5,875
Total other current financial assets	6,857	5,875
Total other financial assets	10,450	9,468

5. Other assets

Particulars	As at	
	March 31, 2026	March 31, 2025
Current:		
Prepaid expenses	1,806	6,164
Advances to suppliers	6,641	716
Total other current assets	8,447	6,880

6A. Contract assets

Particulars	As at	
	March 31, 2026	March 31, 2025
Contract assets	8,972	4,422
Total	8,972	4,422

Reclassifications:

Unbilled revenue has been classified as "Contract Assets" as a separate line on the face of Balance sheet which was hitherto included in other current financial assets amounting to JPY 8,972 as at March 31, 2026 (JPY 4,422 as at March 31, 2025).

The above changes do not impact recognition and measurement of items in the financial statements and consequentially, there is no impact on total equity and/or profit (loss) for the current or any of the earlier periods. Considering the nature of changes, the management believes that they do not have any material

impact on the balance sheet at the beginning of the comparative period and, therefore, this does not require presentation of a third balance sheet.

6. Trade receivables

Particulars	As at	
	March 31, 2026	March 31, 2025
(at amortised cost)		
Trade receivables - Unsecured, considered good *	579,382	489,177
Expected credit loss allowance	-	(48)
Total	579,382	489,129

* Includes amount receivable from related parties (refer note 20).

Note:

Expected credit loss (ECL):

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The average credit period is between 60-90 days. Before accepting any new customer, the Company uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits for each customer. Limits and scoring attributed to customers are reviewed once a year.

As a practical expedient, the Group uses a provision matrix to determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL allowance (or reversal) during the year is recognised in the consolidated statement of profit and loss.

Ageing for receivables	As at March 31, 2026					Total
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 year	
Undisputed Trade Receivables						
Considered good	578,660			722	-	579,382
Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Total	578,660	-	-	722	-	579,382
Less : Allowance for ECL						-
Balance at the end of the year						579,382

Ageing for receivables	As at March 31, 2025					Total
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 year	
Undisputed Trade Receivables						
Considered good	419,979	713	17,009	51,476	-	489,177
Credit impaired	-	-	-	-	-	-
Disputed Trade Receivables						
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Total	419,979	713	17,009	51,476	-	489,177
Less : Allowance for ECL						(48)
Balance at the end of the year	419,979	713	17,009	51,476	-	489,129

Contract Assets

As at March 31, 2026, the Company has contract assets of JPY 8,972 (March 31, 2025: JPY 4,422) (note 25).

Movement in the allowance for expected credit losses of trade receivables and contract assets:

Particulars	As at	
	March 31, 2026	March 31, 2025
Balance at the beginning of the year	48	48
Provision made during the year (net of reversals) (refer note 18)	6,133	11,817
Bad debts written-off	(15,752)	(15,752)
Balance at the end of the year	(9,571)	(3,887)

7. Cash and cash equivalents

Particulars	As at	
	March 31, 2026	March 31, 2025
Balances with banks in current accounts	286,552	296,366
Total	286,552	296,366

Cyient Japan KK

Notes forming part of the Financial Statements for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

8. Equity share capital

Particulars	As at	
	March 31, 2026	March 31, 2025
Authorised share capital: 10,000 (March 31, 2025: 10,000) equity shares of 10,000 JPY each	100,000	100,000
Issued and subscribed capital: 6,450 (March 31, 2025: 6,450) fully paid up equity shares of 10,000 JPY each	64,500	64,500
Total	64,500	64,500

(A) Reconciliation of the number of shares outstanding:

Particulars	As at		As at	
	March 31, 2026		March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Opening balance	6,450	64,500,000	6,450	64,500,000
Add: Issue of shares during the year	-	-	-	-
Closing balance	6,450	64,500,000	6,450	64,500,000

(B) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
Cyient Limited, Holding Company	900	14%	900	14%
Cyient Australia Pty Limited	5,550	86%	5,550	86%

As per records of the Company, including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares. During FY 19, Cyient Australia Pty Limited had acquired 86% shareholding of the Company, however key business decisions of the Company are made by Cyient Limited.

(C) Details of Shares held by promoters at the end of the year:

Name of shareholder	As at March 31, 2026		As at March 31, 2024	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
Cyient Limited, Holding Company	900	14%	900	14%
Cyient Australia Pty Limited	5,550	86%	5,550	86%

(D) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of 10,000 JPY per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

9. Other equity

Particulars	As at	
	March 31, 2026	March 31, 2025
(a) Retained earnings		
Opening balance	295,510	244,432
Profit for the year	61,027	51,078
Dividend on Equity shares (refer note 27)	-	-
Closing balance	356,537	295,510

Nature of reserves:

(a) Retained earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any dividends or other distributions paid to shareholders.

Note: Dividend paid to equity shareholders of the Company as approved by board.

Cyient Japan KK**Notes forming part of the Financial Statements for the year ended March 31, 2026**

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

10. Provisions

Particulars	As at	
	March 31, 2026	March 31, 2025
Compensated absences (refer note (i) below)	25,219	15,785
Total	25,219	15,785
Non-current:		
Compensated absences	17,545	11,563
Total non-current provisions	17,545	11,563
Current:		
Compensated absences	7,674	4,222
Total	25,219	15,785

Note:**Employee benefit plans:****(i) Assumptions for compensated absences****a) Compensated absences :**

Particulars	As at	
	March 31, 2026	March 31, 2025
Discount rate	1.16%	1.16%
Salary escalation rate	2.90%	2.90%
Attrition rate	17.10%	17.10%
Mortality rate	IALM(2012-14) Ultimate	IALM(2012-14) Ultimate
Retirement age	60 years	60 years

The accrual for unutilised leave is determined for the entire available leave balance standing to the credit of the employees at year-end as per Company's policy. The value of such leave balance eligible for carry forward, is determined by an independent actuarial valuation and charged to statement of profit and loss in the period determined.

The average rate of increase in compensation levels is determined by the Company, considering factors such as, the Company's past compensation revision trends and management's estimate of future salary increases. The discount rate is based on the prevailing market yields as at the Balance Sheet date for the estimated term of the obligation.

Cyient Japan KK
Notes forming part of the Financial Statements for the year ended March 31, 2026
(All amounts in JPY 000's, except share and per share data and where otherwise stated)

11. Income taxes

11A. Tax Expense

A. Income tax expense recognised in the statement of profit and loss

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Current tax:		
In respect of the current year	39,388	23,377
	39,388	23,377
Deferred taxes expense/(credit):		
In respect of the current year	(6,527)	3,572
	(6,527)	3,572
Total	32,861	26,949

B. Reconciliation of effective tax rate

The following is the reconciliation of the Company's effective tax rate for the year ended March 31, 2025 and 2024:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Profit before tax	93,888	78,027
Enacted Tax Rate in Japan	34.59%	34.59%
Computed expected tax expense	32,476	26,990
Deductions for tax purposes	385	(41)
Total tax expense	32,861	26,949
Effective tax rate	35.00%	34.54%

11B. Deferred tax assets (net)

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

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred tax assets (Net)	13,700	6,908
Deferred tax liabilities	-	-

2025-26	Opening Balance	Recognised in the statement of profit and loss	Closing balance
Deferred tax assets in relation to :			
Property, plant and equipment	288		288
Provision for employee benefits	5,908		5,908
Business tax payable	712		712
Net deferred tax assets	6,908	-	6,908

2024-25	Opening Balance	Recognised in the statement of profit and loss	Closing balance
Deferred tax assets in relation to :			
Property, plant and equipment	475	(187)	288
Provision for employee benefits	8,532	(2,624)	5,908
Business tax payable	1,473	(761)	712
Net deferred tax assets	10,480	(3,572)	6,908

11C. Income tax liabilities (net)

The following is the analysis of income tax liabilities presented in the balance sheet:

Particulars	As at	
	March 31, 2026	March 31, 2025
Income tax assets, net		
Income tax assets (net of provisions)	-	-
Income tax liabilities, net		
Income tax payable (net of advance tax)	26,366	7,329

Cyient Japan KK

Notes forming part of the Financial Statements for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

12. Trade Payables carried at amortised cost

Particulars	As at	
	March 31, 2026	March 31, 2025
Total outstanding dues*		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	341,225	325,735
Total	341,225	325,735

*Trade payables are non-interest bearing and are normally settled on 0-30 days and includes amount payable to its related parties (refer note 20).

Ageing for trade payable	As at March 31, 2026						Total
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	-	284,475	56,751	-	-	-	341,226
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Balance at the end of the year	-	284,475	56,751	-	-	-	341,226

Ageing for trade payable	As at March 31, 2025						Total
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	12,315	14,979	228,061	70,380	-	-	325,735
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Balance at the end of the year	12,315	14,979	228,061	70,380	-	-	325,735

13. Other liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Unearned revenue	2	-
Statutory remittances	54,095	75,278
Total	54,097	75,278

13b. Other financial liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Accrued salaries and wages (note 25)	42,306	31,664
Total	42,306	31,664

Cyient Japan KK

Notes forming part of the Financial Statements for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

14. Revenue from contracts with customers

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenue from services	3,103,417	2,469,873
Total revenue from contracts with customers	3,103,417	2,469,873

The Company presents revenues net of indirect taxes in the statement of profit and loss.

14.1. Disaggregated revenue information

The table below presents disaggregated revenues from contracts with customers by contract type and geography. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected.

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenues by contract type		
Fixed-price	264,256	28,418
Time and material	2,839,160	2,441,455
Total	3,103,417	2,469,873
Revenues by geography		
APAC	2,839,160	2,462,407
North America	264,257	7,466
Total	3,103,417	2,469,873
Revenues by timing of recognition		
Goods and services transferred		
- Over time	3,103,417	2,469,873
Total	3,103,417	2,469,873

14.2. Trade receivables and contract balances

Particulars	As at March 31 2026	As at March 31, 2025
Trade receivables	579,382	489,129
Contract assets	8,972	4,422

Contract assets:

During the year ended March 31, 2026, JPY 4503 of contract assets as at March 31, 2025 has been reclassified to trade receivables on completion of performance obligation. During the year ended March 31, 2025, JPY 108,656 of contract assets as at March 31, 2024 had been reclassified to trade receivables on completion of performance obligation.

Transaction price allocated to the remaining performance obligations:

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes unearned revenue and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed information about remaining performance obligations in contracts, where the original contract duration is one year or less or where the entity has the right to consideration that corresponds directly with the value of entity's performance completed to date.

15. Other income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest income on bank balances	363	77
Foreign exchange gain (net)	14,107	(35,564)
Miscellaneous income	-	-
Total	14,470	(35,487)

Cyient Japan KK**Notes forming part of the Financial Statements for the year ended March 31, 2026**

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

16. Employee benefits expense

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries and wages	770,554	544,964
Social security and other benefits to employees (Refer note (i) below)	56,505	55,977
Staff welfare expenses	28,619	14,515
Total	856,616	615,456

(i) Social security and other benefits to employees

The employees of the Company are covered under Social Security scheme. The Company contributes 9.5% of the basic salary of the employee which varies depending on the region. Social insurance in Japan is comprised of Pension, Health, Unemployment and Worker's Accident Compensation. Social insurance premiums are deducted from a salaried worker's monthly salary. Pension and health premiums are calculated as a percentage of the 'standard salary'.

17. Depreciation expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation of property, plant and equipment (refer note 3)	618	437
Total	618	437

18. Other expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Rent including lease rentals (Refer Note (i) below)	7,478	7,451
Sub-contracting charges	2,083,939	1,629,593
Travelling and conveyance	14,849	21,422
Rates and taxes	44	41
Insurance	7,334	15,664
Communication	5,913	507
Printing and stationery	234	648
Power and fuel	531	559
Marketing and advertising expenses	537	1,698
Repairs and maintenance		
- Machinery	4,640	9,679
Legal and professional charges	23,962	26,284
Provision for doubtful debts (net)	6,133	11,817
Auditors' remuneration (excludes applicable taxes)	1,182	1,293
Recruitment expenses	7,410	8,970
Software charges	81	694
Miscellaneous expenses	2,498	4,146
Total	2,166,765	1,740,466

Notes:**(i) Operating leases:**

Ind AS 116 does not apply to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. The Company has lease agreement with Muroya real estate in which lease period is not defined and agreed between the parties considering future uncertainties. Hence, the Company applied the short-term lease recognition exemption and classified the same as operating lease.

Cyient Japan KK**Notes forming part of the Financial Statements for the year ended March 31, 2026****(All amounts in JPY 000's, except share and per share data and where otherwise stated)****19. Financial Instruments****19.1 Capital management**

The Company manages its capital to ensure that it maximises the return to stakeholders through the optimisation of the capital structure. The Company monitors the return on capital as well as the expected dividend on its equity shares. The Company is equity financed which is evident from the capital structure. Further the Company has always been positive on its net cash position with cash and bank balances.

19.2 Financial instruments by category

Particulars	Carrying value as at	
	March 31, 2026	March 31, 2025
Financial assets:		
Amortised cost		
Trade receivables	579,382	489,129
Cash and cash equivalents	286,552	296,366
Other financial assets	10,450	9,468
Total financial assets	876,384	794,963
Financial liabilities:		
Trade payables	341,225	325,735
Other financial liabilities (refer note 25)	42,306	31,664
Total financial liabilities	383,531	357,399

The management assessed that fair value of cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments, and hence these are carried at amortised cost.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than a forced or a liquidation sale.

19.3 Financial risk management**Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk and other price risks. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer. The liquidity risk is measured by the company's inability to meet its financial obligations as they become due.

Foreign exchange risk

The Company's major portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its services and purchases from overseas suppliers in various foreign currencies. The exchange rate between the JPY and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently, the results of the Company's operations are adversely affected as the JPY appreciates/ depreciates against these currencies. The Company monitors and manages its financial risks by analysing its foreign exchange exposures.

Foreign currency exposure unhedged

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the volatility of the Company's net financial assets (viz. which includes cash and cash equivalents, trade receivables, trade payables), which are denominated in various foreign currencies (USD, Aus \$, SGD, INR, etc.)

Cyient Japan KK**Notes forming part of the Financial Statements for the year ended March 31, 2026****(All amounts in JPY 000's, except share and per share data and where otherwise stated)****Sensitivity Analysis :**

For the year ended March 31, 2026 and March 31, 2025 , every 5% increase / decrease of the respective foreign currencies compared to functional currency of the Company would impact profit before tax by JPY 9,553 /JPY (9,553) and JPY 14,849 /JPY (14,849) respectively.

Liquidity risk

The Company principal sources of liquidity are cash & bank balances and cash generated from operations. The Company believes that working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2025:

Particulars	Less than 1 year	1-2 years	2 years and above
Trade payables	341,226	-	-
Other financial liabilities	42,306	-	-

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2024:

Particulars	Less than 1 year	1-2 years	2 years and above
Trade payables	325,735	-	-
Other financial liabilities	31,664	-	-

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk, except for trade receivables credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts that represents its estimate of expected losses in respect of trade and other receivables.

The following table gives details in respect of percentage of total receivables and unbilled receivables from top customer and top five customers (excluding inter company):

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Receivable from top customer	76%	79%
Receivable from top five customer	94%	91%

Cyient Japan KK

Notes forming part of the Financial Statements for the year ended March 31, 2026

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

20. Related Party Transactions**(a) List of related parties:**

Name of the Entity	Nature of Relation
Cyient Limited	Holding Company
Cyient Australia Pty Limited	Fellow subsidiary
Cyient Inc.	Fellow subsidiary
Cyient Singapore Private Limited	Fellow subsidiary
Cyient Insights Private Limited	Fellow subsidiary
Cyient DLM Limited	Fellow subsidiary
Cyient Engineering Ab	Fellow subsidiary
Citec Engineering India Private Limited(Refer Note 1 below)	Fellow subsidiary

Note 1:

On November 01, 2023 Citec Engineering India Private Limited has been merged with Cyient Insights Private Limited vide order dated July 07, 2024.

Key Managerial Personnel (KMP):

Name	Designation
Joby Joseph Vaddakumcheril (w.e.f. 22 January 2025)	Director, Cyient Japan KK
Yoshiko Anzai	Director, Cyient Japan KK
P.S.N.V. Narsimham	Director, Cyient Japan KK
Krishna Bodanapu	Vice Chairman & Managing Director, Cyient Limited
Shrinivas Kulkarni	Chief Financial Officer

(b) Transactions during the year:

Nature of the transaction	Party name	Year ended	
		March 31, 2026	March 31, 2025
Sub-contracting charges	Cyient Inc.	328,015	256,681
	Cyient Limited	1,883,880	1,353,873
	Cyient Insights Private Limited	2,281	113
	Cyient Engineering Ab	6,090	260
	Cyient Singapore Private Limited	-	2,313
Reimbursement of expenses from / (to) (net)	Cyient Inc.	-	(520)
	Cyient Singapore Private Limited	-	(2,263)
	Cyient Limited	2,666	(14,215)
	Cyient Insights Private Limited	-	(8,853)
	Cyient DLM Limited	-	1,562

(c) Balances at the year-end:

Nature of the balance	Party name	As at	
		March 31, 2026	March 31, 2025
Trade receivables	Cyient Inc.	-	-
	Cyient Limited	9,941	67,688
	Cyient Australia Pty Limited	1,636	1,636
	Cyient Semiconductors Private Limited	65,128	-
	Cyient DLM Limited	-	1,562
Trade payables	Cyient Inc.	27,542	43,546
	Cyient Limited	216,687	259,901
	Cyient Insights Private Limited	6,941	6,176
	Cyient Semiconductors Private Limited	30,449	-
	Cyient OY Ab	6,178	-
	Cyient Singapore Private Limited	1,785	1,545

Foreign exchange restatement have not been disclosed as transactions during the year

Cyient Japan KK**Notes forming part of the Financial Statements for the year ended March 31, 2026**

(All amounts in JPY 000's, except share and per share data and where otherwise stated)

21. Contingent liabilities

There are no contingent liabilities as at March 31, 2026 and March 31, 2025.

22. Capital and other commitments

There are no capital and other commitments as at March 31, 2026 and March 31, 2025.

23. Segment information

The Company's operations are managed as a single operating segment "Engineering services and solutions " which is considered as the primary reportable business segment.

The reporting of geographical segment is based on location of customer i.e Domestic (Within Japan) and Overseas (Outside Japan).

Geographical segment information

Particulars	As at March 31, 2026			As at March 31, 2025		
	Within Japan	Outside Japan	Total	Within Japan	Outside Japan	Total
Revenue from contracts with customers	2,839,160	264,257	3,103,417	2,462,407	7,466	2,469,873
Non-current assets	2,747	-	2,747	2,628	-	2,628

*Geographical non-current assets (excluding financial assets and deferred taxes) are allocated based on location of assets.

Major customer - greater than 10% of revenue from operations

Revenue from one customer amounted to JPY 439,647 (March 31, 2025: JPY 1,793,348).

24. Earnings per share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit for the year	61,027	51,078
Basic and Diluted*:		
Number of shares outstanding at the year end	6,450	6,450
Weighted average number of equity shares	6,450	6,450
Earnings per share (JPY)	9,462	7,919

* There were no dilutive instruments outstanding during the year.

Cyient Japan KK**Notes forming part of the Financial Statements for the year ended March 31, 2026**

(All amounts in JPY, unless otherwise stated)

25. Ratios

Particulars	Numerator	Denominator	31-Mar-26	31-Mar-25	% Variance	Remarks
(a) Current Ratio	Current Asset	Current Liabilities	2.00	1.81	11%	NA
(b) Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	0.16	0.15	2%	Note (a)
(c) Trade Receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	5.81	5.33	9%	NA
(d) Trade payables turnover ratio	Other expenses	Average Trade Payable	6.50	5.43	20%	NA
(e) Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current asset - current liabilities	6.98	6.89	1%	NA
(f) Net profit ratio	Net Profit	Turnover	0.02	0.02	-5%	NA
(g) Return on Capital employed	Earnings before interest and taxes	Capital employed - Tangible Net worth + Total Debt	0.22	0.22	3%	NA

Explanations given where change in the ratio is more than 25% as compared to preceding year.

Reasons for variance -

(a) Variance on account of increase in operations and decrease in average shareholder's equity.

26. Dividend distribution made

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2025
Cash dividends on equity shares declared and paid:		
Dividend for the year ended March 31, 2026 : Nil per share (March 31, 2025 : Nil per share)	-	-

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors of

Cyient Limited

(CIN No.: L72200TG1991PLC013134)

Mitesh K Parikh

Partner

Membership No.: 225333

Krishna Bodanapu

Executive Vice Chairman and Managing Director

DIN-00605187

Shrinivas Kulkarni

Chief Financial Officer

Place: Hyderabad

Date: May 31, 2026

Place: Hyderabad

Date: May 31, 2026