

Cyient Inc.

Special Purpose Consolidated Balance Sheet as at March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3A	285	299
Right-of-use assets	3B	406	569
Capital work-in-progress		-	-
Goodwill	4	847	1,025
Other intangible assets	5	9	14
Intangible assets under development	5	-	-
Financial assets			
(a) Investments	6	705	536
(b) Other financial assets	7B	28	9
Other non-current assets	8	35	-
Income tax assets (net)	16.3	154	81
<b>Total non-current assets</b>		<b>2,469</b>	<b>2,533</b>
<b>Current assets</b>			
Inventories	9	55	54
Contract assets	10	1,788	1,228
Financial assets			
(a) Trade receivables	10	3,213	4,630
(b) Cash and cash equivalents	11A	1,162	991
(c) Bank balances other than cash and cash equivalents	11B	21	13
(d) Loans	7A	774	214
(e) Other financial assets	7B	39	36
Other current assets	8	150	129
<b>Total current assets</b>		<b>7,202</b>	<b>7,295</b>
<b>TOTAL ASSETS</b>		<b>9,671</b>	<b>9,828</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12	993	993
Other equity	13	5,075	3,778
<b>Total equity</b>		<b>6,068</b>	<b>4,771</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(a) Borrowings	14	-	-
(b) Lease liabilities	3B	267	418
Provisions	15B	142	125
Deferred tax liabilities (net)	16.2	93	56
<b>Total non-current liabilities</b>		<b>502</b>	<b>599</b>
<b>Current liabilities</b>			
Financial liabilities			
(a) Borrowings	14	-	-
(b) Lease liabilities	3B	147	143
(c) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	18	1,593	2,865
(d) Other financial liabilities	15A	1,089	1,221
Provisions	15B	119	94
Other current liabilities	17	153	135
<b>Total current liabilities</b>		<b>3,101</b>	<b>4,458</b>
<b>Total liabilities</b>		<b>3,603</b>	<b>5,057</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,671</b>	<b>9,828</b>
Corporate information and material accounting policies	1 & 2		
Accompanying notes form an integral part of the consolidated 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 Cyient Limited.	
Chartered Accountants			
ICAI Firm registration number: 101049W/E300004			
<b>Mitesh K Parikh</b>		<b>Krishna Bodanapu</b>	
Partner		Executive Vice Chairman and Managing Director	
Membership number: 225333		(DIN-00605187)	
<b>Shrinivas Kulkarni</b>		Chief Financial Officer	
Place: Hyderabad		Place: Hyderabad	
Date: July 23, 2026		Date: July 23, 2026	

Cyient Inc.

**Special Purpose Consolidated Statement of Profit and Loss for the year ended March 31,2026**

(All amounts in ₹ millions, 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
<b>INCOME</b>			
Revenue from contracts with customers	19	23,327	22,209
Other income	20	156	19
<b>Total income</b>		<b>23,483</b>	<b>22,228</b>
<b>EXPENSES</b>			
Employee benefits expense	21	12,008	10,867
Cost of materials consumed		165	209
(Increase)/Decrease in inventory of work-in-progress	22	(1)	(20)
Finance costs	23	117	165
Depreciation and amortisation expense	24	252	253
Impairment of non-current assets	4	278	-
Other expenses	25	9,598	9,835
<b>Total expenses</b>		<b>22,417</b>	<b>21,309</b>
<b>Profit before exceptional items and tax</b>		<b>1,066</b>	<b>919</b>
Exceptional items	25A	-	-
<b>Profit before tax</b>		<b>1,066</b>	<b>919</b>
<b>Tax expense</b>			
Current tax	16.1 (A)	290	305
Deferred tax	16.1 (A)	26	11
<b>Total tax expense</b>		<b>316</b>	<b>316</b>
<b>Profit for the year</b>		<b>750</b>	<b>603</b>
<b>Other comprehensive income (OCI)</b>			
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>			
Exchange differences in translating the financial statements	13	547	114
<b>Total other comprehensive income for the year, net of tax</b>		<b>547</b>	<b>114</b>
<b>Total comprehensive income for the year</b>		<b>1,297</b>	<b>717</b>
<b>Earnings per equity share (par value of ₹ Nil each)</b>	26		
Basic and Diluted (₹)		1,498.50	1,204.80
Corporate information and material accounting policies	1 & 2		
Accompanying notes form an integral part of the consolidated financial statements			
As per our report of even date			
<b>For S.R. Batliboi &amp; Associates LLP</b>		<b>For and on behalf of the Board of Directors of Cyient Limited.</b>	
Chartered Accountants			
ICAI Firm registration number: 101049W/E300004			
<b>Mitesh K Parikh</b>		<b>Krishna Bodanapu</b>	<b>Shrinivas Kulkarni</b>
Partner		Executive Vice Chairman and	Chief Financial Officer
Membership number: 225333		(DIN-00605187)	
Place: Hyderabad		Place: Hyderabad	
Date: July 23, 2026		Date: July 23, 2026	

Cyient Inc.

**Special Purpose Consolidated Statement of Changes in Equity for the year ended March 31, 2026**

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**A. Equity share capital**

Particulars	Note	Amount
Balance as at April 1, 2024	993	
Balance as at March 31, 2025	993	
Balance as at March 31, 2026	993	

**B. Other equity**

Particulars	Note	Reserves and surplus		Items of other comprehensive income		Total other equity
		General reserve <sup>#</sup>	Retained earnings <sup>#</sup>	Foreign currency translation reserve <sup>#</sup>		
Balance as at April 1, 2025		2	2,540	1,236		3,778
Profit for the year		-	750	-		750
Other comprehensive income	13	-	-	547		547
<b>Total comprehensive income for the year</b>		-	750	547		1,297
Balance as at March 31, 2026		2	3,290	1,783		5,075
Balance as at April 1, 2024		2	1,937	1,122		3,061
Profit for the year		-	603	-		603
Other comprehensive income	13	-	-	114		114
<b>Total comprehensive income for the year</b>		-	603	114		717
Balance as at March 31, 2025		2	2,540	1,236		3,778

#. Refer note 13 for nature of reserves.

Accompanying notes form an integral part of the consolidated 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.**

**Mitesh K Parikh**

Partner

Membership number: 225333

**Krishna Bodanapu**

Executive Vice Chairman and Managing Director

(DIN-00605187)

**Shrinivas Kulkarni**

Chief Financial Officer

Place: Hyderabad

Date: July 23, 2026

Place: Hyderabad

Date: July 23, 2026

Cyient Inc.

Special Purpose Consolidated Statement of Cash Flows for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

Particulars	For the year ended		For the year ended	
	March 31, 2026		March 31, 2025	
<b>A. OPERATING ACTIVITIES</b>				
<b>Profit for the year</b>	<b>750</b>		<b>155</b>	
<u>Adjustments to reconcile profit to net cash flows:</u>				
Tax expense	316		16	
Depreciation and amortisation expense	252		297	
Loss on lease termination	1		13	
Gain / (loss) on sale of property, plant and equipment (net)	3		8	
Finance costs	117		166	
Interest income	(50)		(19)	
Share based payments expense	-		19	
Provision for expected credit loss (net of write-off)	421		(29)	
Loss on fair valuation of investments carried at FVTPL, net	5		-	
Gain on transfer of business	(101)		-	
Unrealised forex loss, net	161		3	
<b>Operating profit before working capital changes</b>		<b>2,153</b>		<b>629</b>
<u>Working capital adjustments:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables	1,186		(138)	
Contract assets	(442)		185	
Other financial assets	(16)		(5)	
Inventories	5		75	
Other assets	(39)		20	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(1,242)		#REF!	
Other financial liabilities	(194)		#REF!	
Other liabilities	(77)		(87)	
Provisions	26		(5)	
<b>Cash generated from / (used in) operations</b>		<b>1,359</b>		<b>#REF!</b>
Income taxes paid		(363)		(141)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>996</b>		<b>#REF!</b>
<b>B. INVESTING ACTIVITIES</b>				
Payment towards purchase of property plant and equipment and intangible assets	(338)		(31)	
Proceeds from sale of property, plant and equipment	34		7	
Interest received	44		19	
Loans given to fellow subsidiary	(1,213)		-	
Loans repaid by fellow subsidiary	676		41	
Payment towards purchase of investments	(110)		(62)	
Movement in other bank balances	(8)		(2)	
Proceeds from transfer of business to subsidiary (refer note 32)	243		-	
<b>Net cash flow used in investing activities (B)</b>		<b>(672)</b>		<b>(28)</b>
<b>C. FINANCING ACTIVITIES</b>				
Interest paid	(98)		(166)	
Proceeds from current borrowings	256		665	
Repayment of current borrowings	(256)		(665)	
Payment of principal portion of lease liability	(157)		(219)	
Payment of interest portion of lease liability	(20)		(18)	
(Repayments)/proceeds from factoring arrangements (on behalf of banks)	(3)		146	
Repayment of non-current borrowings	-		(4)	
<b>Net cash flow used in financing activities (C)</b>		<b>(278)</b>		<b>(261)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>		<b>46</b>		<b>#REF!</b>
Cash and cash equivalents at the beginning of the year		991		1,218
Effect of exchange differences on translation of foreign currency cash and cash equivalents		125		1
<b>Cash and cash equivalents at the end of the year (refer note 11A)</b>		<b>1,162</b>		<b>#REF!</b>

Refer note 11 for changes in liabilities arising from financing activities (cash and non-cash) and investing activities (non-cash).

Accompanying notes form an integral part of the consolidated 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.

Mitesh K Parikh

Partner

Membership number: 225333

Place: Hyderabad

Date: July 23, 2026

Krishna Bodanapu

Executive Vice Chairman and Managing Director

(DIN-00605187)

Place: Hyderabad

Date: July 23, 2026

Shrinivas Kulkarni

Chief Financial Officer

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026  
(All amounts in ₹ millions, except share and per share data and where otherwise stated)

3A. Property, plant and equipment

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Asset class wise net book value</b>		
Leasehold improvements	6	10
Computers	58	58
Office equipment	20	21
Furniture and fixtures	38	47
Electrical installations	22	24
Plant and equipment	131	167
Vehicles	10	8
<b>Total</b>	<b>285</b>	<b>335</b>

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

Particulars	Leasehold improvements	Computers	Office equipment	Furniture and fixtures	Electrical installations	Plant and equipment	Vehicles	Total
<b>I. Cost or deemed cost<sup>#1</sup></b>								
Balance as at April 1, 2024	117	284	356	102	51	286	11	1,207
Additions	-	9	2	2	4	4	4	25
Disposals	-	(23)	(6)	(4)	-	-	-	(30)
Foreign currency translation adjustments	3	7	5	3	1	7	-	26
<b>Balance as at March 31, 2025</b>	<b>120</b>	<b>277</b>	<b>357</b>	<b>106</b>	<b>56</b>	<b>297</b>	<b>15</b>	<b>1,228</b>
Additions	-	29	2	5	-	24	-	60
Disposals	(7)	(47)	(27)	(7)	-	(56)	-	(144)
Foreign currency translation adjustments	12	29	28	10	6	30	2	117
<b>Balance as at March 31, 2026</b>	<b>125</b>	<b>288</b>	<b>360</b>	<b>114</b>	<b>62</b>	<b>295</b>	<b>17</b>	<b>1,261</b>
<b>II. Accumulated depreciation</b>								
Balance as at April 1, 2024	107	226	335	55	27	119	3	872
Depreciation for the year	4	17	5	8	5	29	2	70
Disposals	-	(23)	(6)	(1)	-	-	-	(30)
Foreign currency translation adjustments	2	7	5	3	(1)	2	(1)	17
<b>Balance as at March 31, 2025</b>	<b>113</b>	<b>227</b>	<b>339</b>	<b>65</b>	<b>31</b>	<b>150</b>	<b>4</b>	<b>930</b>
Depreciation for the year	1	21	5	9	5	28	2	71
Disposals	(6)	(45)	(25)	(5)	-	(32)	-	(113)
Foreign currency translation adjustments	11	27	21	7	4	18	1	88
<b>Balance as at March 31, 2026</b>	<b>119</b>	<b>230</b>	<b>340</b>	<b>76</b>	<b>40</b>	<b>164</b>	<b>7</b>	<b>976</b>
<b>III. Carrying Amounts (I-II)</b>								
Balance as at March 31, 2025	7	50	18	41	25	167	8	298
Balance as at March 31, 2026	6	58	20	38	22	131	10	285

#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.

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

### 3B. Leases

#### a) Right of use assets:

Carrying amounts of right-of-use ('ROU') assets recognised and the movements during the year

Particulars	Buildings
<b>Balance as at March 31, 2024</b>	<b>705</b>
Additions	19
Deletions	-
Depreciation charge for the year (refer note 24)	(171)
Foreign currency translation adjustments	16
<b>Balance as at March 31, 2025</b>	<b>569</b>
Additions	28
Deletions	(62)
Depreciation charge for the year (refer note 24)	(175)
Foreign currency translation adjustments	46
<b>Balance as at March 31, 2026</b>	<b>406</b>

#### b) Current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	147	143
Non-current lease liabilities	267	418
<b>Total</b>	<b>414</b>	<b>561</b>

#### c) Carrying amounts of lease liabilities and the movements during the year

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Balance at the beginning of the year</b>	<b>561</b>	<b>687</b>
Additions	28	19
Deletions	(61)	-
Finance cost accrued during the year (refer note 23)	20	25
Payment of lease liabilities	(177)	(185)
Foreign currency translation adjustments	43	15
<b>Balance at the end of the year</b>	<b>414</b>	<b>561</b>

#### d) The table below provides details regarding contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	180	175
One to five years	285	441
More than five years	-	-
<b>Total</b>	<b>465</b>	<b>616</b>

The Group does not face a significant liquidity risk with regard to its lease liabilities, as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

#### e) The following are the amounts recognised in statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets (Note 24)	175	171
Interest expense on lease liabilities (Note 23)	20	25
Expense relating to short-term leases (included in other expenses) (Note 25)	57	52

**Cyient Inc.**

**Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026**

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**4. Goodwill**

Particulars	As at	
	March 31, 2026	March 31, 2025
Balance at beginning of year	1,025	999
Impairment loss recognised	(278)	-
Foreign currency translation adjustments	100	26
<b>Balance at end of the year</b>	<b>847</b>	<b>1,025</b>

**Impairment testing of Goodwill:**

In accordance with Ind AS 36 – Impairment of Assets, the Group tests goodwill for impairment annually and whenever there is an indication of impairment. Goodwill arising on acquisition is tested separately for impairment until the transition/integrations of operations is completed. Thereafter, it is allocated to the relevant cash-generating unit (CGU) under the Group's reportable segments which derives the benefit and represents the lowest level at which goodwill is monitored for internal management purposes.

The recoverable amount of this CGU has been determined using a value-in-use (VIU) model based on discounted cash flow projections derived from financial budgets and five-year strategic plans, consistent with the Group's long-range planning horizon. Cash flows beyond this period are extrapolated using a terminal growth rate of 2%, which does not exceed the long-term growth rate of the relevant business and industry. The Group discounts its cash flows using post-tax discount rate of 21%, determined using the Group's weighted average cost of capital, and reflecting the risks specific to the related CGU. Key assumptions takes into consideration the past performance and external macroeconomic sources of data.

Based on the above assessment, the recoverable amount of the Tooling CGU was determined at ₹ 267, compared to a carrying amount of ₹ 545, resulting in an impairment loss of ₹ 278, recognised as impairment of noncurrent assets in the Consolidated Statement of Profit and Loss for the year ended March 31, 2026. In accordance with Ind AS 36, the impairment loss has been fully allocated to goodwill, as the carrying amount of goodwill exceeded the impairment loss. Accordingly, no impairment has been allocated to other assets of the CGU, and the carrying amount of goodwill has been reduced from ₹ 392 to ₹ 114 as at March 31, 2026.

Any rise in the discount rate from the current level of 21% in the Tooling CGU would result in a further impairment. A rise in the discount rate to 23% (i.e. +2%) in the Tooling CGU would result in impairment of ₹ 38.

**5. Other intangible assets**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Asset class wise net book value:</b>		
Technology/ Intellectual Property	-	1
Other Intangibles	9	13
<b>Total intangible assets</b>	<b>9</b>	<b>14</b>

**(i) Movement in the carrying amount of intangible assets is as below:**

Particulars	Computer software	Customer contracts	Process Knowhow	Technology/ Intellectual property	Other intangibles	Total
<b>I. Cost or Deemed cost</b>						
<b>Balance as at April 1, 2024</b>	<b>394</b>	<b>286</b>	<b>100</b>	<b>140</b>	<b>69</b>	<b>989</b>
Disposals	(362)	-	-	-	-	(362)
Foreign currency translation adjustments	2	7	3	4	2	18
<b>Balance as at March 31, 2025</b>	<b>34</b>	<b>293</b>	<b>103</b>	<b>144</b>	<b>71</b>	<b>645</b>
Disposals <sup>#</sup>	(35)	-	-	(148)	(105)	(288)
Foreign currency translation adjustments	-	30	3	4	-	37
<b>Balance as at March 31, 2026</b>	<b>(1)</b>	<b>323</b>	<b>106</b>	<b>-</b>	<b>(34)</b>	<b>394</b>
<b>II. Accumulated amortisation</b>						
<b>Balance as at April 1, 2024</b>	<b>394</b>	<b>286</b>	<b>100</b>	<b>132</b>	<b>51</b>	<b>963</b>
Amortisation for the year	-	-	-	8	4	12
Disposals	(362)	-	-	-	-	(362)
Foreign currency translation adjustments	2	7	3	3	3	18
<b>Balance as at March 31, 2025</b>	<b>34</b>	<b>293</b>	<b>103</b>	<b>143</b>	<b>58</b>	<b>631</b>
Amortisation for the year	-	-	-	1	5	6
Disposals <sup>#</sup>	(35)	-	-	(148)	(105)	(288)
Foreign currency translation adjustments	-	30	3	4	(1)	36
<b>Balance as at March 31, 2026</b>	<b>(1)</b>	<b>323</b>	<b>106</b>	<b>-</b>	<b>(43)</b>	<b>385</b>
<b>III. Carrying Amounts (I-II)</b>						
<b>Balance as at March 31, 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>13</b>	<b>14</b>
<b>Balance as at March 31, 2026</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>9</b>

<sup>#</sup> During the year, certain obsolete or non-operational computer softwares and other intangibles which were fully amortised and had a net book value of ₹ Nil, were disposed of from the intangible assets register.

Cyient Inc.

Notes forming part of the consolidated financial statements for the year ended March 31, 2025

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**6. Investments**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Non-current</b>		
<b>Investment carried at fair value through profit and loss ('FVTPL')</b>		
Preferred instruments of other entities (unquoted)	238	345
Units of Partnership fund (unquoted)	467	191
<b>Total investments</b>	<b>705</b>	<b>536</b>
<b>Aggregate value of unquoted investments</b>	<b>705</b>	<b>536</b>

**Note (i): Details of investments**

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
<b>Preferred instruments of other entities (unquoted)</b>				
Jana Care Inc.	368,297	52	368,297	45
Cylus Cyber Security Ltd	668,986	157	668,986	146
DuskRise, Inc	42,171	29	42,171	154
		<b>238</b>		<b>345</b>
<b>Capital contribution to Partnership fund (unquoted)</b>				
STARBURST VENTURES FUND I, L.P	NA	467	NA	191
<b>Total</b>		<b>705</b>		<b>536</b>

**Note (ii): Gain/ (loss) on fair valuation of investments:**

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Jana Care Inc.	-	(61)
Cylus Cyber Security Ltd.	(2)	-
Duskrise, Inc., USA	(141)	(8)
STARBURST VENTURES FUND I, L.P	138	14

**Note (iii): Carrying values**

Particulars	As at	
	March 31, 2026	March 31, 2025
Aggregate amount of Investments carried at fair value through profit and loss	705	536

Cyient Inc.

Notes forming part of the consolidated financial statements for the year ended March 31, 2025

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**7A. Loans**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Measured at amortised cost</b>		
<b>Current (unsecured)</b>		
Loan to related party (refer note 28)	774	214
<b>Total</b>	<b>774</b>	<b>214</b>

Note: During the current year, the Group has advanced an inter-company loan to Cyient Semiconductors INC at an interest rate of SOFR + 100 bps (90-day average) per annum, and the loan is repayable on demand.

**7B. Other financial assets**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Non-current</b>		
<b>Measured at amortised cost</b>		
Security deposits		
Considered good	28	9
<b>Total other non-current financial assets</b>	<b>28</b>	<b>9</b>
<b>Current</b>		
<b>Measured at amortised cost</b>		
Interest accrued on loan given to related parties	10	4
Advance to employees	15	19
Other receivables	14	13
<b>Total other current financial assets</b>	<b>39</b>	<b>36</b>
<b>Total other financial assets</b>	<b>67</b>	<b>45</b>

**8. Other assets**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Non-current:</b>		
Prepayments	35	-
<b>Total other non-current assets</b>	<b>35</b>	<b>-</b>
<b>Current:</b>		
Prepayments	145	107
Balances with government authorities	1	7
Deferred contract costs	-	-
Advances to suppliers	4	15
<b>Total other current assets</b>	<b>150</b>	<b>129</b>
<b>Total other assets</b>	<b>185</b>	<b>129</b>

**9. Inventories**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Valued at lower of cost or net realisable value</b>		
Work-in-progress	55	54
<b>Total</b>	<b>55</b>	<b>54</b>

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**10. Trade receivables and contract assets**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Measured at amortised cost</b>		
Unsecured, considered good <sup>#</sup>	3,601	4,759
Less: Allowance for expected credit loss	(388)	(129)
<b>Total</b>	<b>3,213</b>	<b>4,630</b>

#Includes receivables from related parties (refer note 28)

**Note:**

**Expected credit loss (ECL):**

The Group'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 Group grants credit terms in the normal course of business. The average credit period is between 30-120 days. Before accepting any new customer, the Group 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 of trade receivables	As at March 31, 2026						Total
	Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 year	
<b>Undisputed Trade Receivables</b>							
Considered good	2,742	270	170	348	70	2	3,601
Credit impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>2,742</b>	<b>270</b>	<b>170</b>	<b>348</b>	<b>70</b>	<b>2</b>	<b>3,601</b>
Less : Allowance for expected credit loss							(388)
<b>Balance at the end of the year</b>							<b>3,213</b>

Ageing of trade receivables	As at March 31, 2025						Total
	Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 year	
<b>Undisputed Trade Receivables</b>							
Considered good	2,996	1,071	137	328	104	123	4,759
Credit impaired	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>2,996</b>	<b>1,071</b>	<b>137</b>	<b>328</b>	<b>104</b>	<b>123</b>	<b>4,759</b>
Less : Allowance for expected credit loss							(129)
<b>Balance at the end of the year</b>							<b>4,630</b>

**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	129	129
Provision made during the year	421	148
Bad debts written-off	(163)	(149)
Foreign currency translation adjustment	1	1
<b>Balance at the end of the year</b>	<b>388</b>	<b>129</b>

**Contract assets:**

As at March 31, 2026, the Group has contract assets of ₹ 1,788 (March 31, 2025: ₹ 1,228) (refer note 31).

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**11: Cash and Bank Balances**

**11A. Cash and cash equivalents**

Particulars	As at	
	March 31, 2026	March 31, 2025
Balances with banks:		
- in Current accounts	441	388
-in deposits	721	603
<b>Total</b>	<b>1,162</b>	<b>991</b>

**11B. Bank balances other than cash and cash equivalents**

Particulars	As at	
	March 31, 2026	March 31, 2025
Deposits held as margin money/security for bank guarantees	21	13
<b>Total</b>	<b>21</b>	<b>13</b>

**(i) Reconciliation of liabilities arising from financing activities for the year end March 31, 2026:**

Particulars	As at April 1, 2025	Proceeds / Additions	Repayment	Foreign currency translation adjustments	As at March 31, 2026
Lease liabilities	561	(13)	(177)	43	414
<b>Total liabilities from financing activities</b>	<b>561</b>	<b>(13)</b>	<b>(177)</b>	<b>43</b>	<b>414</b>

**(ii) Reconciliation of liabilities arising from financing activities for the year end March 31, 2025:**

Particulars	As at April 1, 2024	Proceeds / Additions	Repayment	Foreign currency translation adjustments	As at March 31, 2025
Non-current borrowings	17	-	(17)	-	-
Current borrowings	4	-	(4)	-	-
Lease liabilities	687	44	(185)	15	561
<b>Total liabilities from financing activities</b>	<b>708</b>	<b>44</b>	<b>(206)</b>	<b>15</b>	<b>561</b>

**(iii) Non-cash investing activities:**

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Acquisition of Right-of-use assets (refer note 3B)	28	19

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**12. Equity share capital**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Authorised share capital:</b> 20,000,000 shares common stock with Nil par value (March 31, 2025 : 20,000,000)	-	-
<b>Issued, subscribed and fully paid-up capital:</b> 500,500 shares common stock with Nil par value (March 31, 2025 : 500,500)	993	993
<b>Total</b>	<b>993</b>	<b>993</b>

**(A) Reconciliation of the number of shares outstanding:**

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Opening balance	500,500	993	500,500	993
<b>Closing Balance</b>	<b>500,500</b>	<b>993</b>	<b>500,500</b>	<b>993</b>

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

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding of equity shares	Number of shares	% holding of equity shares
<b>Fully paid-up equity shares</b>				
Cyient Limited	500,500	100%	500,500	100%

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

Name of the promoter	As at March 31, 2026		
	Number of shares	% holding of equity shares	% Change during the Year
Cyient Limited	500,500	100	Nil

Name of the promoter	As at March 31, 2025		
	Number of shares	% holding of equity shares	% Change during the Year
Cyient Limited	500,500	100	Nil

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

The Parent has only one class of shares having a par value of Nil per share. Each holder of shares is entitled to one vote per share. The dividend is declared and paid in US Dollars. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**13. Other equity**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>(a) General reserve</b>	2	2
<b>(b) Retained earnings</b>		
Opening balance	2,540	1,937
Profit for the year	750	603
	<b>3,290</b>	<b>2,540</b>
<b>(c) Foreign currency translation reserve</b>		
Opening balance	1,236	1,122
Additions	547	114
	<b>1,783</b>	<b>1,236</b>
<b>(c) Securities premium reserve</b>	<b>993</b>	<b>993</b>
<b>Total</b>	<b>5,075</b>	<b>3,778</b>

**Nature of reserves:**

**(a) General reserve**

Represents appropriation of profit by the Group.

**(b) Retained earnings**

(i) Retained earnings comprises of the prior years' undistributed earnings after taxes along with current year profit, net of dividends declared.

(ii) Gain or loss on disposal of equity instruments designated at fair value through other comprehensive income is reclassified to retained earnings.

**(c) Foreign currency translation reserve**

Exchange difference relating to the translation of the Group's foreign operations from their functional currencies to the Group's presentation currency are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve.

**Cyient Inc.****Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026**

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**14. Borrowings**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Current</b>		
<b>Unsecured - at amortised cost</b>		
Current maturities of long-term borrowings	-	4
	-	4
<b>Total current borrowings</b>	-	4

**15A. Other financial liabilities**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Current</b>		
<b>Measured at amortised cost</b>		
Interest accrued	-	1
Liability towards claim settlement (refer note 25A)	-	406
Factoring payable	-	3
Accrued salaries & wages (refer note 31)	1,089	812
<b>Total</b>	<b>1,089</b>	<b>1,221</b>
<b>Total other financial liabilities</b>	<b>1,089</b>	<b>1,221</b>

**15B. Provisions**

Particulars	As at	
	March 31, 2026	March 31, 2025
Compensated absences (refer note below)	261	219
	<b>261</b>	<b>219</b>
Non-current	142	125
Current	119	94
	<b>261</b>	<b>219</b>

**Note:****Compensated absences:**

Actuarial assumptions	As at March 31, 2026	As at March 31, 2025
Discount rate	3.91%	4.84%
Salary escalation	3.20%	3.30%
Attrition	18.60%	23.80%

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 consolidated statement of profit and loss in the period determined.

The estimates of future salary increases considered in the actuarial valuation take account of price inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market. The discount rate is based on the prevailing market yields of Government bonds as at the Balance Sheet date for the estimated term of the obligation.

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

## 16. Income taxes

### 16.1 Tax Expense

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Current tax</b>		
In respect of the current year	290	305
In respect of earlier years	-	-
	<b>290</b>	<b>305</b>
<b>Deferred taxes expense/(benefit):</b>		
In respect of the current year	(27)	(42)
In respect of earlier years	53	53
	<b>26</b>	<b>11</b>
<b>Total</b>	<b>316</b>	<b>316</b>

#### B. Reconciliation of effective tax rate

The following is the reconciliation of the Group's effective tax rate

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Profit before tax</b>	<b>1,066</b>	<b>919</b>
Enacted rate in USA	30.75%	30.75%
<b>Computed expected tax expense</b>	<b>328</b>	<b>283</b>
Effect of expenses that are not deductible in determining taxable profit	9	10
Deferred tax asset created on US state federal taxes allowed in next year	(25)	(23)
Others	(7)	(7)
	<b>305</b>	<b>263</b>
<b>Effective tax rate - (B)/(A)</b>	<b>28.61%</b>	<b>28.62%</b>
Adjustments in respect of current tax and deferred tax of earlier years	11	53
<b>Income tax expense - (B) + (C)</b>	<b>316</b>	<b>316</b>

### 16.2. Deferred tax assets and liabilities

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

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred tax liabilities	(93)	(56)
<b>Deferred tax liabilities, net</b>	<b>(93)</b>	<b>(56)</b>

#### B. Movement in deferred tax assets and liabilities :

2025-26	Opening balance	Recognised in the consolidated statement of profit and loss	Exchange difference	Closing balance
<b>Deferred tax (liabilities)/assets in relation to:</b>				
Property, plant and equipment & Intangible assets	(92)	59	(6)	(39)
Unbilled revenue	(237)	(108)	(29)	(374)
Unbilled cost	72	(72)		-
Provisions	76	14	8	98
Provision for expected credit loss	32	65	7	104
Capital loss	35	(35)		-
State tax expense	26	9	3	38
Investments carried at fair value through profit and loss	35	40	6	81
Right of Use assets (refer note 3B)	(172)	60	(14)	(126)
Lease liabilities (refer note 3B)	169	(58)	14	125
<b>Net deferred tax assets/(liabilities)</b>	<b>(56)</b>	<b>(26)</b>	<b>(11)</b>	<b>(93)</b>

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

2024-25	Opening balance	Recognised in the consolidated statement of profit and loss	Exchange difference	Closing balance
<b>Deferred tax (liabilities)/assets in relation to:</b>				
Property, plant and equipment & Intangible assets	(41)	(57)	6	(92)
Unbilled revenue	(290)	60	(7)	(237)
Unbilled cost	81	(11)	2	72
Provisions	106	(32)	2	76
Provision for expected credit loss	38	(8)	2	32
Capital loss	34	-	1	35
State tax expense	7	19	-	26
Investments carried at fair value through profit and loss	21	14	-	35
Right of Use assets (refer note 3B)	(213)	46	(5)	(172)
Lease liabilities (refer note 3B)	206	(42)	5	169
<b>Net deferred tax assets/(liabilities)</b>	<b>(51)</b>	<b>(11)</b>	<b>6</b>	<b>(56)</b>

**16.3. Income tax assets and liabilities**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Income tax assets, net</b>		
Income tax assets	154	132

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026  
(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**17. Other liabilities**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Current</b>		
Unearned revenue	134	173
Statutory remittances	19	37
<b>Total</b>	<b>153</b>	<b>210</b>

**18. Trade Payables**

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Measured at amortised cost</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises*	1,593	2,790
<b>Total</b>	<b>1,593</b>	<b>2,790</b>

\* Includes amount payable to its related parties (refer note 28)

**As at March 31, 2026**

Trade payables ageing	Outstanding for the following periods from the due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	258	611	664	10	3	47	1,593
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
<b>Balance at the end of the year</b>	<b>258</b>	<b>611</b>	<b>664</b>	<b>10</b>	<b>3</b>	<b>47</b>	<b>1,593</b>

**As at March 31, 2025**

Trade payables ageing	Outstanding for the following periods from the due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	561	1,561	621	28	15	5	2,790
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
<b>Balance at the end of the year</b>	<b>561</b>	<b>1,561</b>	<b>621</b>	<b>28</b>	<b>15</b>	<b>5</b>	<b>2,790</b>

**19. Revenue from contracts with customers**

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Revenue from services	22,794	21,579
Revenue from products	533	630
<b>Total revenue from contracts with customers</b>	<b>23,327</b>	<b>22,209</b>

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

**19A. Disaggregated revenue information**

The table below presents disaggregated revenues from contracts with customers by contract type and geography. The Group 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	March 31, 2025
<b>Revenues by contract type</b>		
Fixed-price	9,599	9,915
Time and material	13,195	11,683
Maintenance	-	-
Product sale	533	611
<b>Total</b>	<b>23,327</b>	<b>22,209</b>
<b>Revenues by Geography</b>		
North America	23,296	21,546
APAC	29	577
EMEA	2	86
<b>Total</b>	<b>23,327</b>	<b>22,209</b>
<b>Revenues by Timing of recognition</b>		
<b>Goods and services transferred</b>		
- At a point in time	533	611
- Over time	22,794	21,598
<b>Total</b>	<b>23,327</b>	<b>22,209</b>

**19B. Trade receivables and contract balances**

Particulars	As at March 31, 2026	As at March 31, 2025
	Trade receivables	3,213
Contract assets	1,788	1,228
Unearned revenue ('Contract liabilities')	134	173

**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 contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Group 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.

**Cyient Inc.**

**Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026**

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**20. Other income**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Interest income on financial assets carried at amortised cost:</b>		
Deposits with banks and financial institutions	36	17
Loan to subsidiary	14	2
	<b>50</b>	<b>19</b>
<b>Other non-operating income</b>		
Miscellaneous income	-	1
Loss on termination of leases	-	-
Gain on transfer of business (refer note 32)	101	-
	<b>101</b>	<b>1</b>
<b>Other gain and loss</b>		
Foreign exchange gain, (net)	2	-
Loss on disposal of property, plant and equipment	3	-
	<b>5</b>	<b>-</b>
<b>Total</b>	<b>156</b>	<b>20</b>

**21. Employee benefits expense**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	10,999	10,019
Social security and other benefits to employees (refer note (ii))	111	84
Share based payments expense (refer note (i))	24	28
Staff welfare expenses (refer note (iii))	874	736
<b>Total</b>	<b>12,008</b>	<b>10,867</b>

**Notes:**

(i) The costs incurred by Cyient Limited are recharged to the Company in relation with the stock options granted to the associates of the Group.

**(ii) 401 (K) benefit plan - Cyient Inc:**

Cyient Inc., provides a defined contribution plan benefit through 401(K) benefit Plan to all of its eligible employees. The plan is administered by the Cyient Inc., while the trustee for the plan is an external agency. The contribution from the Cyient Inc., is at the discretion of the Board of Directors. The Cyient Inc., monthly contributions are charged to the consolidated statement of profit and loss in the period they are incurred. Total expense recognised during the year aggregated ₹ 116 (March 31, 2025: ₹ 87). The amount payable towards 401(K) benefit plan as at March 31, 2025 is ₹ Nil (March 31, 2024: ₹ Nil).

**(iii) Medical Insurance plan - Cyient Inc:**

Cyient Inc., offers a medical insurance plan to its associates on self-insured basis which consists of fixed costs of administration charges and stop loss insurance that are charged on a per associate basis and monthly claims being settled from consolidated fund maintained by third party insurance fund. At the end of every financial year, the insurance agency provides an estimate of "Claims Not Yet Received" computed on actuarial valuation based on number of associates and claims received over the last 12 months. This estimate is extrapolated on the basis of the closing enrolments as of March 31 and a liability is recognised for medical expenses. Total expense recognised during the year aggregated to ₹ 678 ( March 31, 2025: ₹ 643).

**22. Changes in inventories of work-in-progress**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Opening balance:</b>		
Work-in-progress	54	34
	<b>54</b>	<b>34</b>
<b>Closing balance:</b>		
Work-in-progress	55	54
	<b>55</b>	<b>54</b>
<b>Net (increase)/ decrease</b>	<b>(1)</b>	<b>(20)</b>

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**23. Finance costs**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>Interest expense</b>		
Interest on borrowings	4	12
Interest on lease liabilities (refer note 3B)	20	25
Other interest expense	93	128
<b>Total</b>	<b>117</b>	<b>165</b>

**24. Depreciation and amortisation expense**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment (refer note 3A)	71	70
Depreciation of right-of-use assets (refer note 3B)	175	171
Amortisation of intangible assets (refer note 5)	6	12
<b>Total</b>	<b>252</b>	<b>253</b>

**25. Other expenses**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent including lease rentals (refer note 3B)	57	52
Rates and taxes	4	16
Insurance	58	70
Travelling and conveyance	428	384
Sub-contracting charges	8,042	8,272
Communication	31	34
Printing and stationery	5	5
Power and fuel	15	12
Marketing and advertising expenses	23	24
Repairs and maintenance		
- Buildings	3	2
- Hardware & Software maintenance	148	84
- Others	1	2
Legal & professional charges	36	254
Provision for expected credit loss for trade receivables and contract assets, net (refer note 10)	421	148
Payment to auditors	4	3
Recruitment expenses	20	53
Training and development	3	17
Software charges	24	84
Loss on termination of leases	1	-
Loss on fair valuation of investments carried at FVTPL (refer note 6)	5	47
Loss on disposal of property, plant and equipment, (net)	-	-
Foreign exchange loss, (net)	-	33
Miscellaneous expenses	269	239
<b>Total</b>	<b>9,598</b>	<b>9,835</b>

**25A. Exceptional item**

1. In earlier years, a civil class action antitrust lawsuit was filed in a U.S. District Court (consolidating multiple civil lawsuits), against one of the Parent's U.S. subsidiaries, Cyient Inc. amongst various other companies. It was alleged that the defendants agreed to restrict the employment of individuals.

During the year ended March 31, 2024, Cyient Inc., a wholly owned subsidiary of the Company, had entered into an agreement to settle a civil class action antitrust litigation in the United States for an aggregate consideration of ₹ 676 (\$ 8.1Mn), which was disclosed as an exceptional item in the consolidated financial statements for that year.

During the year end March 31, 2025, the Court has granted preliminary approval of the agreement in January 2025. Accordingly, Cyient Inc. has paid \$ 0.9 Mn net of an insurance claim of \$ 3 Mn. A motion for final approval of the settlement has been filed on April 7, 2025 and balance amount is expected to be paid upon the final hearing.

During the year ended March 31, 2026, the Company received an insurance claim of ₹ 207 towards the settlement of a civil class action antitrust litigation, which was concluded pursuant to Court approval. The proceeds have been classified under exceptional items.

**26. Earnings per share**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to shareholders of the Company	750	155
<b>Basic and Diluted:</b>		
Number of shares outstanding at the year end	500,500	500,500
Weighted average number of equity shares	500,500	500,500
<b>Earnings per share - Basic and Diluted (₹)</b>	<b>1,498.50</b>	<b>309.69</b>

There are no dilutive potential equity shares outstanding during the year.

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

## 27. Segment Information

### A. Products and services from which reportable segments derive their revenue

The Group's Chief Operating Decision Maker ('CODM'), is the Executive Vice Chairman and Managing Director who evaluates Group's performance and allocates resources based on an analysis of various performance indicators by business verticals and geographical segmentation of customers. The Group has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are Digital, Engineering & Technology ('DET') and Others. Geographic segments of the Group are North America (NAM), Europe Middle East Africa (EMEA) and Asia Pacific ('APAC').

The DET segment includes Transportation, Connectivity, Sustainability and NGA (New Growth Areas such as HiTech, Automotive, Semicon and Medical Technologies) while the Digital, Embedded Solutions are across all the Business Units. Others include Aerospace Tooling division of Cyient Defense Services Inc., USA.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, expenses, assets and liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under "unallocable revenue /expenses /assets /liabilities".

### B. Segment revenue and results

Particulars	For the year ended March 31, 2026		
	DET	Others	Total
Revenue from contracts with customers	23,044	343	23,387
Less : Inter segment revenue	-	-	(60)
<b>Total</b>	<b>23,044</b>	<b>343</b>	<b>23,327</b>
Employee benefits expense	11,780	228	12,008
Cost of materials consumed	122	102	224
Depreciation and amortisation expense	221	31	252
Other expenses	9,249	349	9,598
Allocable other income	(101)	(36)	(137)
Inter segment expense	-	-	(60)
<b>Total</b>	<b>21,271</b>	<b>674</b>	<b>21,885</b>
<b>Segment results</b>	<b>1,773</b>	<b>(331)</b>	<b>1,442</b>
Less : Finance costs			(117)
Add : Other unallocable income/ (expense) (net)			19
<b>Profit before tax</b>			<b>1,344</b>
Tax expense			316
<b>Profit for the year</b>			<b>750</b>

Particulars	For the year ended March 31, 2025		
	DET	Others	Total
Revenue from contracts with customers	21,876	360	22,233
Less : Inter segment revenue			(24)
<b>Total</b>	<b>21,876</b>	<b>360</b>	<b>22,209</b>
Employee benefits expense	10,640	227	10,867
Cost of materials consumed	70	146	216
Depreciation and amortisation expense	223	30	253
Other expenses	9,801	34	9,835
Inter segment expense			(27)
<b>Total</b>	<b>20,734</b>	<b>437</b>	<b>21,144</b>
<b>Segment results</b>	<b>1,142</b>	<b>(77)</b>	<b>1,065</b>
Less : Finance costs			(165)
Add : Other unallocable income/ (expense) (net)			19
<b>Profit before tax</b>			<b>919</b>
Tax expense			316
<b>Profit for the year</b>			<b>603</b>

### C. Capital employed (Segment assets - Segment liabilities)

Particulars	As at March 31, 2026 As at March 31, 2025	
<b>Segment assets</b>		
Others	300	579
DET	7,319	7,410
<b>Total</b>	<b>7,619</b>	<b>7,989</b>
<b>Unallocated assets</b>		
Income tax assets, net	154	81
Other bank balances	21	18
Cash and cash equivalents	1,162	991
Investments carried at fair value through other comprehensive income	-	38
Derivative instruments designated in a hedging relationship	-	-
Investments carried at fair value through profit and loss	705	345
Interest receivable	10	-
<b>Unallocated assets</b>	<b>2,052</b>	<b>1,473</b>
<b>Consolidated total assets</b>	<b>9,671</b>	<b>9,462</b>
<b>Segment liabilities</b>		
Others	45	13
Digital, Engineering & Technology (DET)	3,051	4,423
<b>Total</b>	<b>3,096</b>	<b>4,436</b>
<b>Unallocated liabilities</b>		
<b>Unallocated liabilities</b>	<b>507</b>	<b>621</b>
<b>Consolidated total liabilities</b>	<b>3,603</b>	<b>5,057</b>

### Geographic segments

The Group is operating under one geography i.e., North America.

### Major Customer-greater than 10% of revenue from operations

Revenue from one customer amounted to ₹ 6205 ( March 31, 2025: ₹ 5,744), arising from sales in the DET segment.

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026  
(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**28. Related party transactions**

Ultimate Holding Company: Cyient Limited, India

Subsidiaries considered for consolidation:

Name of the Company	Country of Incorporation	Extent of holding (%) as on	
		March 31, 2026	March 31, 2025
Cyient Canada Inc.	Canada	100%	100%
Cyient Defence Services Inc	USA	100%	100%

Names of related parties and description of relationship:

Name of the related party	Country of Incorporation	Nature of relationship
Cellfinet – Consultoria em Telecomunicações, S.A.	Portugal	Fellow Subsidiary
Citec Engineering India Private Limited <sup>#1</sup>	India	Fellow Subsidiary
Cyient N.V	Belgium	Fellow Subsidiary
Cyient Australia Pty Limited	Australia	Fellow Subsidiary
Cyient Benelux BV	Netherlands	Fellow Subsidiary
Cyient DLM Inc	USA	Fellow Subsidiary
Cyient DLM Limited	India	Fellow Subsidiary
Cyient Engineering & Information GmbH	Germany	Fellow Subsidiary
Cyient Europe Limited	UK	Fellow Subsidiary
Cyient GmbH	Germany	Fellow Subsidiary
Cyient Insights Private Limited	India	Fellow Subsidiary
Cyient KK	Japan	Fellow Subsidiary
Cyient Norway AS	Norway	Fellow Subsidiary
Cyient Semiconductors NV (formerly Cyient NV w.e.f February 03, 2025)	Belgium	Fellow Subsidiary
Cyient Oy Ab	Finland	Fellow Subsidiary
Cyient Project Management Consultancy - L.L.C - S.P.C <sup>#2</sup>	UAE	Fellow Subsidiary
Cyient Schweiz GmbH	Switzerland	Fellow Subsidiary
Cyient Semiconductors Inc <sup>#3</sup>	USA	Fellow Subsidiary
Integrated Global Partners Pty Limited	Australia	Fellow Subsidiary
Cyient Singapore Private Limited	Singapore	Fellow Subsidiary
Cyient Solutions and Systems Private Limited	India	Fellow Subsidiary
Grit Consulting Pte Ltd	Singapore	Fellow Subsidiary
Cyient Semiconductors Private Limited <sup>#4</sup>	India	Fellow Subsidiary
Cyient SRO	Czech Republic	Fellow Subsidiary

#1. Cyient Limited, acquired 100% of equity shares of Citec Engineering India Private Limited on September 1, 2022. Further, on October 19, 2023, Cyient Limited has transferred 100% of shareholding to Cyient Insights private Limited as a part of strategic business consolidation. Thus, Citec Engineering India Private Limited has become a wholly owned subsidiary of Cyient Insights private Limited.

#2. On November 15, 2024, Cyient Project Management LLC(CPM LLC) entered into Share Prurchase Agreement("SPA") with Abu Dhabi & Gulf Computers Establishment (ADGCE) and acquired 100% stake. Consequent to this acquisition, ADGCE became a subsidiary of CPM LLC with effect from December 24, 2024.

#3. On November 29, 2024, Cyient Semiconductors Inc., acquired 27.62% in Azimuth AI Inc., making it as an Associate.

#4. On August 23, 2024, Cyient Limited incorporated a wholly-owned subsidiary in India namely Cyient Semiconductors Private Limited.

Key Managerial Personnel (KMP):

Name	Designation
M.M. Murugappan	Non-Executive Chairman, Cyient Ltd
B.V.R Mohan Reddy	Founder Chairman; Non-Executive and Non-Independent Director, Cyient Ltd
Krishna Bodanapu	Executive Vice Chairman and Managing Director (from April 3, 2023); Managing Director and Chief Executive Officer (till April 2, 2023), Cyient Ltd
Prabhakar Atla	President and Chief Financial Officer ( w.e.f April 20, 2023), Cyient Ltd
Sukamal Banerjee	Executive Director and Chief Executive Officer (w.e.f February 19, 2025)
Sudheendhra Putty	Company Secretary, Cyient Ltd
PNSV Narasimham	Director, Cyient Inc.
Katie Cook	President & Director, Cyient Inc.
Peter Longo	Chairman of the Board, Cyient Inc.
Kumar Podila	Financial controller & Secretary , Cyient Inc. (till on March 19, 2025)
<b>Retired KMP's:</b>	
Karthikeyan Natarajan	Executive Director and Chief Executive Officer (from April 3, 2023); Executive Director and Chief Operating Officer (till April 2, 2023), Cyient Ltd
Ajay Aggarwal	Executive Director (retired w.e.f. March 2, 2023) Chief Financial Officer (retired w.e.f. April 20, 2023), Cyient Limited.

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

Summary of the transactions and balances with the above related parties are as follows:

**(a) Transactions during the year:**

Nature of the transaction	Party name	Year ended	
		March 31, 2026	March 31, 2025
Revenue	Cyient Limited	254	436
	Cyient DLM Limited	-	-
	Cyient Australia Pty Limited	14	-
	Cyient KK	192	143
	Cyient SRO	-	-
	Cyient Semiconductors Inc	-	6
Subcontracting expenses	Cyient Limited	6,421	7,171
	Cyient DLM Limited	36	-
	Cyient Australia Pty Limited	-	7
	Grit Consulting Pte Ltd	-	12
	Cyient Insight Pvt Ltd	3	4
	Cyient Europe Ltd	6	4
	Cyient Benelux BV	3	23
	Cyient SRO	54	80
	Cyient GmbH	6	81
	Cyient Schweiz GmbH	-	-
	Cyient N.V	-	34
	Cellfinet – Consultoria em Telecomunicações, S.A.	8	9
	Cyient Norway AS	-	1
	CYIENT SEMICONDUCTORS INC	308	-
	Cyient Group France SAS	4	-
	Cyient Oy Ab	17	-
Interest on loans given	Cyient Semiconductors Inc	10	3
	Cyient Project Management Consultancy - L.L.C - S.P.C	4	4
Loans given	Cyient Semiconductors Inc	1,793	658
	Cyient Project Management Consultancy - L.L.C - S.P.C	-	214
Loans repaid	Cyient Semiconductors Inc	1,019	658
	Cyient Project Management Consultancy - L.L.C - S.P.C	214	-
Corporate guarantee fee	Cyient Limited	4	4
Corporate guarantee availed	Cyient Limited	-	-
Corporate guarantee liquidated	Cyient Limited	-	-

# 1. Executive officers Katie Cook, Peter Longo (Chairman of the Board) and Kumar Podila (Finance Controller & Secretary).

**(b) Balances at the year end:**

Nature of the balance	Party name	As at	
		March 31, 2026	March 31, 2025
Trade receivables	Cyient Limited	-	277
	Cyient DLM Limited	90	346
	Cyient KK	13	25
	Cyient Insights Private Limited	3	20
	Cyient Australia Pty Limited	-	2
	Cyient Europe Limited	-	1
	Cyient Benelux BV	3	7
	Cyient GmbH	-	24
	Cyient Semiconductors NV (formerly Cyient NV	-	16
	Cellfinet – Consultoria em Telecomunicações,	-	1
	Citec Engineering India Private Limited	3	-
	Cyient Solutions and Systems Private Limited	-	1
	Cyient Semiconductors Private Limited	1	-
	Cyient Semiconductors Inc	-	6
	Cyient Oy Ab	-	2
	Trade Payable	Cyient Limited	1,102
Cyient GmbH		1	17
Cyient Europe Limited		-	8
Cyient Semiconductors NV (formerly Cyient NV w.e.f February 03, 202		-	32
Cyient Insights Private Limited		-	7
Cyient Australia Pty Limited		-	4
Cyient BV		1	-
Grit Consulting Pte Ltd		-	10
Integrated Global Partners Pty Limited		-	2
Cyient DLM Limited		-	33
Cyient DLM Inc		5	5
Cyient Semiconductors NV (formerly Cyient NV w.e.f February 03, 202		25	-
Cyient Semiconductors Inc		100	-
Cellfinet – Consultoria em Telecomunicações, S.A.		1	9
Cyient SRO		16	32
Loan to related party		Cyient Project Management Consultancy - L.L.C - S.P.C	-
	Cyient Semiconductors Inc	774	-
Interest accrued on loan given	Cyient Project Management Consultancy - L.L.C - S.P.C	-	4
	Cyient Semiconductors Inc	10	-
Corporate guarantee given to bankers(including unavailed facility)	Cyient Limited	802	727

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

## 29. Financial Instruments

### 29.1 Capital management

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the Group's capital management is to maintain a strong capital base to ensure sustained growth in business and to maximize the shareholders value. The capital management focuses to maintain an optimal structure that balances growth and maximizes shareholder value.

#### Gearing ratio:

Particulars	As at	
	March 31, 2026	March 31, 2025
Borrowings	-	-
Cash and bank balances	(1,183)	(1,004)
<b>Net debt</b>	-	-
Total equity	6,068	4,771
<b>Net debt to equity ratio</b>	-	-

During the year the group has not defaulted in any loan covenants. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026.

### 29.2 Fair Value Measurement

a) The carrying value of financial assets by categories is as follows:

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Measured at amortised cost</b>		
Trade receivables	3,213	4,630
Cash and cash equivalents	1,162	991
Bank balances other than cash and cash equivalents	21	13
Loans	774	214
Other financial assets	67	45
<b>Total financial assets measured at amortised cost</b>	<b>5,237</b>	<b>5,893</b>
<b>Measured at fair value through statement of profit and loss (FVTPL)</b>		
Investments in preferred instruments of other entities (unquoted)	238	345
Investment in Partnership fund (unquoted)	467	191
<b>Total financial assets measured at FVTPL</b>	<b>705</b>	<b>536</b>
<b>Total financial assets</b>	<b>5,941</b>	<b>6,429</b>

b) The carrying value of financial liabilities by categories is as follows:

Particulars	As at	
	March 31, 2026	March 31, 2025
<b>Measured at amortised cost</b>		
Borrowings	-	-
Trade payables	1,593	2,790
Lease liabilities	414	561
Other financial liabilities	1,089	1,221
<b>Total financial liabilities</b>	<b>3,096</b>	<b>4,572</b>

The management assessed that fair value of cash and cash equivalents and Other bank balances, trade receivables, loans and other financial assets, trade payables, borrowings and other current 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.

Investments in preferred instruments (unquoted) are measured at fair value through initial designation in accordance with Ind-AS 109.

### 29.3 Fair value hierarchy

#### Valuation technique and key inputs

Level 1 - Quoted prices (unadjusted) in an active markets for identical assets

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

**Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2026:**

Particulars	Date of valuation	Total	Fair value measurement using		
			Level 1	Level 2	Level 3
<b>Assets</b>					
<b>Measured at fair value through statement of profit and loss (FVTPL)</b>					
Investment in unquoted preferred instruments*	March 31, 2026	238	-	-	238
Investment in Units of partnership fund*	March 31, 2026	467	-	-	467

There have been no transfers between Level 1, Level 2 and Level 3 during the previous year ended March 31, 2025.

**Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2025:**

Particulars	Date of valuation	Total	Fair value measurement using		
			Level 1	Level 2	Level 3
<b>Assets</b>					
<b>Measured at fair value through statement of profit and loss (FVTPL)</b>					
Investment in unquoted preferred instruments*	March 31, 2025	354	-	-	396
Investment in Units of partnership fund*	March 31, 2025	191	-	-	172

There have been no transfers between Level 1, Level 2 and Level 3 during the previous year ended March 31, 2024.

The following methods and assumptions were used to estimate the fair values:

\* The fair values of the unquoted, preferred instruments have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, and probabilities of the various estimates within the range used in management's estimate of fair value for these unquoted instruments.

**Fair value measurements using significant unobservable inputs (level 3)**

The following table presents changes in level 3 items for the year ended March 31, 2025 and March 31, 2024:

Particulars	Preferred instruments	Units of partnership funds	Total
<b>As at March 31, 2024</b>	396	172	568
Gain / (loss) recognised in the consolidated statement of profit and loss	-61	14	(47)
Foreign currency translation adjustments	10	5	15
<b>As at March 31, 2025</b>	345	191	536
Gain / (loss) recognised in the consolidated statement of profit and loss	-	138	138
Foreign currency translation adjustments	10	5	15
<b>As at March 31, 2026</b>	355	334	689

**Valuation inputs and relationships to fair value**

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

Particulars	Fair value as at		Significant unobservable inputs	Valuation process	Sensitivity of the inputs to fair value
	March 31, 2026	March 31, 2025			
Investments in preferred instruments (unquoted) and partnership firm	689	536	Earnings growth rate	Earnings growth factor for unquoted preferred instruments are estimated based on the market information of similar type of companies and also considering the economic environment impact.	Any increase in earnings growth rate would increase the fair value.
			Discount rate	Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and risk specific to that asset.	Any increase in the discount rate would result in decrease in fair value.

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

#### 29.4 Financial risk management

##### Objectives and policies

The Group principal financial liabilities comprise of borrowings, lease liabilities, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include security deposits, investments, trade and other receivables and cash and cash equivalents that is derived directly from its operations.

The Group is exposed to foreign currency risk, liquidity risk and credit risk. The Group risk management is carried out by the management which helps in identification, measurement, mitigation and reporting all risks associated with the activities of the Group. These risks are identified on a continuous basis and assessed for the impact on the financial performance. The Board of Directors reviews policies for managing each of these risks, which are summarised below.

##### i. Foreign currency risk

The Group operates internationally and a major portion of the business is dominated in foreign exchange predominantly US Dollar. Consequently the Company is exposed to foreign exchange risk through its services and purchases / import of services from overseas suppliers in various foreign currencies. The exchange rate between the rupee and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently, the results of the Group's operations are affected as the rupee appreciates/ depreciates against these currencies.

##### Unhedged foreign currency exposure

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the volatility of the Group's net monetary assets (which includes cash and cash equivalents, trade receivables, contract assets, other financial assets, trade payables, other financial liabilities), which are denominated in various foreign currencies (viz. USD, EUR, GBP, AUD, SGD, CAD, YEN etc.).

##### B. Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. The Group establishes an allowance for expected credit losses and impairment that represents its estimate of incurred losses in respect of trade receivables and unbilled revenue.

##### Trade and other receivables:

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the

default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

The following table gives details in respect of percentage of total receivables and contract assets from top customer and top five customers (excluding related parties):

Particulars	As at	
	March 31, 2026	March 31, 2025
Receivable from top customer	14%	10%
Receivable from top 5 customers	37%	38%

##### Investments:

The Group limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Group does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

##### C. Liquidity risk

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its position and maintains adequate source of financing.

The table below provides details regarding the contractual maturities of significant financial liabilities (excluding current and non-current borrowings and lease liabilities) as at March 31, 2026:

Particulars	Less than 1 year	1-2 years	2 years and above	Total
Trade payables	1,593	-	-	1,593
Other financial liabilities	1,089	-	-	1,089
<b>Total</b>	<b>2,682</b>	<b>-</b>	<b>-</b>	<b>2,682</b>

The table below provides details regarding the contractual maturities of significant financial liabilities (excluding current and non-current borrowings and lease liabilities) as at March 31, 2025:

Particulars	Less than 1 year	1-2 years	2 years and above	Total
Trade payables	2,790	-	-	2,790
Other current financial liabilities (refer note 15)	407	-	-	407
Other financial liabilities	1,221	-	-	1,221
<b>Total</b>	<b>4,418</b>	<b>-</b>	<b>-</b>	<b>4,418</b>

Cyient Inc.

Notes forming part of the special purpose consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

### 30. Contingent liabilities and Commitments

#### (A) Contingent liabilities

Claims against the Group that are not acknowledged as debt ₹ Nil (March 31, 2025: ₹ Nil).

#### (B) Commitments

(i) The Group has certain commitments to bankers relating to receivable factoring arrangements entered with them in respect of receivables from few customers. These factoring arrangements are without recourse to the Group and in the normal course of business. The Group is confident of meeting these commitments arising from such arrangements.

### 32. Other statutory information

(i) Benami property transactions act, 1988, Income Tax Act, 1961 and Companies Act, 2013 are not applicable to the Group.

(ii) The Group does not have any transaction with companies struck off.

(iii) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(iv) The Group has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(vi) The Group has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

#### 32. Semiconductors business Carve-Out:

During the year ended March 31, 2026, the Group, as part of the carve-out of its global semiconductor business into its wholly owned subsidiary, Cyient Semiconductors Private Limited ("CSPL"), including its step-down subsidiaries, has carved out its semiconductor business through the transfer of below identified net assets, employees and contracts from Cyient Limited to Cyient Semiconductors Inc for a consideration of ₹ 243. The impact of this transaction is summarised as below:

Particulars	Amount
Trade receivables	155
Contract assets	61
<b>Total assets -A</b>	<b>216</b>
Provisions	6
Trade payables	58
Other financial liabilities	10
<b>Total Liabilities- B</b>	<b>74</b>
<b>Net assets transferred C (A-B)</b>	<b>142</b>
<b>Sale consideration ( D )</b>	<b>243</b>
<b>Gain / loss on transfer ( C-D)</b>	<b>101</b>

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.

Mitesh K Parikh

Partner

Membership number: 225333

Krishna Bodanapu

Executive Vice Chairman and Managing Director

(DIN-00605187)

Shrinivas Kulkarni

Chief Financial Officer

Place: Hyderabad

Date: July 23, 2026

Place: Hyderabad

Date: July 23, 2026