

Cyient Insights Private Limited
(CIN No.: U72200TG2013PTC087527)

Balance Sheet as at March 31, 2026

(All amounts in ₹ lakh, 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 | 3A | 612 | 633 |
| Right-of-use assets | 3B | 1,389 | 1,359 |
| Intangible assets | 3C | 23 | 227 |
| Other Financial assets | 5 | 259 | 249 |
| Deferred tax assets (net) | 13 (D) | 650 | 566 |
| Income tax assets (net) | 13 (F) | 435 | 313 |
| Total non-current assets | | 3,368 | 3,347 |
| Current assets | | | |
| Contract assets | 14 | 1,233 | 2,401 |
| Financial assets | | | |
| (a) Investments | 4 | 1,107 | - |
| (b) Trade receivables | 7 | 7,516 | 10,396 |
| (c) Cash and cash equivalents | 8 | 3,281 | 618 |
| (d) Bank balances other than cash and cash equivalents | 8A | 5 | 14 |
| (e) Other financial assets | 5 | 19 | 12 |
| Other current assets | 6 | 395 | 713 |
| Total current assets | | 13,556 | 14,154 |
| Total assets | | 16,924 | 17,501 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity share capital | 9A | 200 | 200 |
| Other equity | 9B | 12,395 | 10,925 |
| Total equity | | 12,595 | 11,125 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| (a) Lease liabilities | 3B | 1,022 | 1,060 |
| Provisions | 10 | 871 | 492 |
| Total non-current liabilities | | 1,893 | 1,552 |
| Current liabilities | | | |
| Financial liabilities | | | |
| (a) Lease liabilities | 3B | 536 | 453 |
| (b) Trade payables | | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | 11A | 21 | 11 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 11A | 1,287 | 3,051 |
| (c) Other financial liabilities | 11C | 323 | 779 |
| Provisions | 10 | 86 | 137 |
| Other current liabilities | 12 | 183 | 393 |
| Total current liabilities | | 2,436 | 4,824 |
| Total liabilities | | 4,329 | 6,376 |
| Total equity and liabilities | | 16,924 | 17,501 |
| 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
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors
Cyient Insights Private Limited

Mitesh K Parikh
Partner
Membership No.: 225333

PNSV Narasimham
Director
(DIN - 10173283)

Sri Ramana Rao Chevuru
Director
(DIN - 10946158)

Place: Hyderabad
Date: April 23, 2026

Place: Hyderabad
Date: April 23, 2026

Place: Hyderabad
Date: April 23, 2026

Cyient Insights Private Limited
(CIN No.: U72200TG2013PTC087527)

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

(All amounts in ₹ lakh, 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 | 19,559 | 23,483 |
| Other income | 15 | 386 | 58 |
| Total income | | 19,945 | 23,541 |
| EXPENSES | | | |
| Employee benefits expense | 16 | 10,928 | 10,417 |
| Finance costs | 17 | 143 | 155 |
| Depreciation and amortisation expense | 18 | 1,026 | 1,247 |
| Other expenses | 19 | 5,768 | 9,101 |
| Total expenses | | 17,865 | 20,920 |
| Profit before tax | | 2,080 | 2,621 |
| Tax expense | 13 (A) | | |
| Current tax | | 522 | 298 |
| Deferred tax | | (40) | 383 |
| Total tax expense | | 482 | 681 |
| Profit for the year | | 1,598 | 1,940 |
| Other comprehensive income (OCI) | | | |
| (a) Items that will not be reclassified subsequently to statement of profit and loss: | | | |
| (i) Remeasurements of the net defined benefit plan | 10 | (171) | (77) |
| Income tax effect on above | 13 (B) | 43 | 22 |
| Other comprehensive loss for the year, net of tax | | (128) | (55) |
| Total comprehensive income for the year | | 1,470 | 1,885 |
| Earnings per equity share (par value of ₹ 10 each) | | | |
| | 23 | | |
| Basic | | 79.92 | 97.03 |
| Diluted | | 12.07 | 14.65 |

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

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors

Cyient Insights Private Limited

Mitesh K Parikh

Partner

Membership No.: 225333

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Cyient Insights Private Limited
(CIN No.: U72200TG2013PTC087527)

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

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

a. Equity share capital

For the year ended March 31, 2026

| Particulars | No. of shares | Amount |
|--|------------------|------------|
| Equity shares of ₹10 each issued, Subscribed and fully paid | | |
| Balance as at April 01, 2025 | 1,999,478 | 200 |
| Issued during the year | - | - |
| Balance as at March 31, 2026 | 1,999,478 | 200 |

For the year ended March 31, 2025

| Particulars | No. of shares | Amount |
|--|------------------|------------|
| Equity shares of ₹10 each issued, Subscribed and fully paid | | |
| Balance as at April 01, 2024 | 1,999,478 | 200 |
| Issued during the year | - | - |
| Balance as at March 31, 2025 | 1,999,478 | 200 |

b. Other equity

| Particulars | Notes | Compulsory convertible debentures # | Reserves and surplus | | | | Total |
|---|-------|-------------------------------------|----------------------|---------------------|------------------|---|---------------|
| | | | Securities premium # | Retained earnings # | Capital Reserve# | Amalgamation adjustment deficit account # | |
| Balance as at April 01, 2025 | | 11,242 | 63 | 8,624 | 26 | (9,030) | 10,925 |
| Profit for the year | 9B | - | - | 1,598 | - | - | 1,598 |
| Remeasurements of the net defined benefit liability | 9B | - | - | (128) | - | - | (128) |
| Total comprehensive income for the year | | - | - | 1,470 | - | - | 1,470 |
| Balance as at March 31, 2026 | | 11,242 | 63 | 10,094 | 26 | (9,030) | 12,395 |

| Particulars | Notes | Compulsory convertible debentures # | Reserves and surplus | | | | Total |
|---|-------|-------------------------------------|----------------------|---------------------|------------------|---|---------------|
| | | | Securities premium # | Retained earnings # | Capital Reserve# | Amalgamation adjustment deficit account # | |
| Balance as at April 01, 2024 | | 11,242 | 63 | 6,739 | 26 | (9,030) | 9,040 |
| Profit for the year | 9B | - | - | 1,940 | - | - | 1,940 |
| Remeasurements of the net defined benefit liability | 9B | - | - | (55) | - | - | (55) |
| Total comprehensive income for the year | | - | - | 1,885 | - | - | 1,885 |
| Balance as at March 31, 2025 | | 11,242 | 63 | 8,624 | 26 | (9,030) | 10,925 |

#. Refer note 9B for nature of reserves.

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 Insights Private Limited

Mitesh K Parikh
Partner
Membership No.: 225333

PNSV Narasimham
Director
(DIN - 10173283)

Sri Ramana Rao Chevuru
Director
(DIN - 10946158)

Place: Hyderabad
Date: April 23, 2026

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Place: Hyderabad
Date: April 23, 2026

Cyient Insights Private Limited
(CIN No.: U72200TG2013PTC087527)

Cash Flow Statement for the year ended March 31, 2026

(All amounts in ₹ lakh, 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. OPERATING ACTIVITIES | | |
| Profit before tax | 2,080 | 2,621 |
| Adjustments for : | | |
| Depreciation and amortisation expense | 1,026 | 1,247 |
| Loss on sale of property, plant and equipment (net) | 4 | - |
| Finance costs | 143 | 155 |
| Interest income | (51) | (34) |
| Gain on sale of mutual funds | (8) | (5) |
| Provision/(reversal) for expected credit loss, (net) | 2 | (129) |
| Unrealised forex gain, net | (207) | (30) |
| Operating profit before working capital changes | 2,989 | 3,825 |
| Working capital adjustments | | |
| Adjustments for (increase)/ decrease in operating assets: | | |
| Trade receivables | 3,130 | (4,302) |
| Other financial assets | (17) | 43 |
| Contract assets | 1,168 | (1,738) |
| Other assets | 318 | 1,189 |
| Adjustments for increase/ (decrease) in operating liabilities: | | |
| Trade payables | (1,805) | 845 |
| Other current liabilities | (206) | (601) |
| Provisions | 157 | (130) |
| Other Financial Liabilities | (308) | 297 |
| Cash generated / (used in) from operations | 5,426 | (572) |
| Net income taxes paid | (644) | (481) |
| Net cash flows generated / (used in) from operating activities | (A) 4,782 | (1,053) |
| B. INVESTING ACTIVITIES | | |
| Payment towards purchase of property, plant and equipment | (430) | (297) |
| Proceeds from sale of property, plant and equipment | 1 | - |
| Investments in mutual funds | (1,300) | - |
| Proceeds from sale of investments in mutual funds | 201 | 909 |
| Loans given to subsidiaries | 75 | - |
| Loans repaid by subsidiaries | (75) | - |
| Interest received | 51 | 34 |
| Movement in other bank balances | 9 | - |
| Net cash flows (used in) / from investing activities | (B) (1,468) | 646 |
| C. FINANCING ACTIVITIES | | |
| Payment of principal portion of lease liability | (509) | (475) |
| Payment of interest portion of lease liability | (142) | (153) |
| Interest paid | (1) | (2) |
| Net cash flows used in financing activities | (C) (652) | (630) |
| Net Increase / (decrease) in Cash and cash equivalents | (A+B+C) 2,662 | (1,037) |
| Cash and cash equivalents at the beginning of the year | 618 | 1,655 |
| Cash and cash equivalents at the end of the year (Refer note 8) | 3,281 | 618 |
| Notes: | | |
| (i) Cash and cash equivalents comprises of | | |
| (a). Balances with banks | | |
| - in current accounts | 3,070 | 617 |
| - in deposits with banks original maturities less than 3 months | 211 | - |
| (b) Cash on Hand | - | 1 |
| Total Cash and cash equivalents | 3,281 | 618 |

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 Insights Private Limited

Mitesh K Parikh

Partner

Membership No.: 225333

Place: Hyderabad

Date: April 23, 2026

PNSV Narasimham

Director

(DIN - 10173283)

Place: Hyderabad

Date: April 23, 2026

Sri Ramana Rao Chevuru

Director

(DIN - 10946158)

Place: Hyderabad

Date: April 23, 2026

Cyient Insights Private Limited

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

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

3A. Property, plant and equipment

| Particulars | As at | |
|-----------------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Carrying amounts of: | | |
| Leasehold improvements | 17 | 20 |
| Computers | 348 | 426 |
| Office equipment | 29 | 3 |
| Furniture and fixtures | 21 | 24 |
| Vehicles | 30 | 41 |
| Plant & Machinery | 167 | 119 |
| Total | 612 | 633 |

Notes:

a. Movement in the carrying amounts of property, plant and equipment is as below:

| Particulars | Leasehold improvements | Computers | Office equipment | Furniture and fixtures | Vehicles | Plant & Machinery | Total |
|-------------------------------------|------------------------|-----------|------------------|------------------------|----------|-------------------|-------|
| I. Cost or Deemed Cost * | | | | | | | |
| Balance as at April 01, 2024 | 329 | 1,447 | 40 | 32 | 55 | - | 1,903 |
| Additions | - | 153 | - | - | - | 120 | 273 |
| Disposals | - | - | - | - | - | - | - |
| Balance as at March 31, 2025 | 329 | 1,600 | 40 | 32 | 55 | 120 | 2,176 |
| Additions | 21 | 158 | 34 | 3 | - | 66 | 282 |
| Disposals | (329) | (62) | (13) | - | - | - | (404) |
| Balance as at March 31, 2026 | 21 | 1,696 | 61 | 35 | 55 | 186 | 2,054 |
| II. Accumulated depreciation | | | | | | | |
| Balance as at April 01, 2024 | 282 | 947 | 33 | 1 | 3 | - | 1,266 |
| Depreciation charge for the year | 27 | 227 | 4 | 7 | 11 | 1 | 277 |
| Disposals | - | - | - | - | - | - | - |
| Balance as at March 31, 2025 | 309 | 1,174 | 37 | 8 | 14 | 1 | 1,543 |
| Depreciation charge for the year | 24 | 231 | 8 | 6 | 11 | 18 | 298 |
| Disposals | (329) | (57) | (13) | - | - | - | (399) |
| Balance as at March 31, 2026 | 4 | 1,348 | 32 | 14 | 25 | 19 | 1,442 |
| III. Net book value (I - II) | | | | | | | |
| As at March 31, 2025 | 20 | 426 | 3 | 24 | 41 | 119 | 633 |
| As at March 31, 2026 | 17 | 348 | 29 | 21 | 30 | 167 | 612 |

*** IND AS 101 Exemption :**

On April 01, 2022 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 Insights Private Limited

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

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

3B. Leases

a) Right-of-use assets:

Carrying amount of right-of-use ('ROU') asset recognised and the movement during the year:

| Particulars | Buildings |
|-------------------------------------|--------------|
| Balance as at April 01, 2024 | 1,891 |
| Addition | - |
| Depreciation charge for the year | (532) |
| Balance as at March 31, 2025 | 1,359 |
| Addition | 554 |
| Deletion | - |
| Depreciation charge for the year | (524) |
| Balance as at March 31, 2026 | 1,389 |

b) Current and non-current lease liabilities:

| Particulars | As at March 31,2026 | As at March 31, 2025 |
|-------------------------------|---------------------|----------------------|
| Current lease liabilities | 536 | 453 |
| Non-current lease liabilities | 1,022 | 1,060 |
| Total | 1,558 | 1,513 |

c) The following is the movement in lease liabilities during the year ended:

| Particulars | As at March 31,2026 | As at March 31, 2025 |
|---------------------------------------|---------------------|----------------------|
| Balance at the beginning of the year | 1,513 | 1,988 |
| Additions | 554 | - |
| Finance cost (Note 17) | 142 | 153 |
| Payment of lease liabilities | (651) | (628) |
| Balance at the end of the year | 1,558 | 1,513 |

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 | 614 | 562 |
| One to five years | 1,158 | 1,178 |
| Total | 1,772 | 1,740 |

The Company 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.

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 18) | 524 | 532 |
| Interest expense on lease liabilities (Note 17) | 142 | 153 |
| Expense relating to short-term leases (lease term less than 12 months) and low value assets (included in other expenses) (Note 19) | 8 | 52 |

Cyient Insights Private Limited

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

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

3C. Intangible assets

Net book value

| Particulars | As at | As at |
|--------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Computer software | 23 | 60 |
| Customer Contracts | - | 167 |
| Total | 23 | 227 |

i. Movement in the carrying amount of intangible assets is as below:

| Particulars | Computer Software | Customer Contracts | Total |
|-------------------------------------|-------------------|--------------------|--------------|
| I. Cost or Deemed Cost* | | | |
| Balance as at April 1, 2024 | 197 | 1,200 | 1,397 |
| Additions | - | - | - |
| Disposals | - | - | - |
| Balance as at March 31, 2025 | 197 | 1,200 | 1,397 |
| Additions | - | - | - |
| Disposals [†] | (29) | (1,200) | (1,229) |
| Balance as at March 31, 2026 | 168 | - | 168 |
| II. Accumulated amortisation | | | |
| Balance as at April 1, 2024 | 99 | 633 | 732 |
| Amortisation for the year | 38 | 400 | 438 |
| Balance as at March 31, 2025 | 137 | 1,033 | 1,170 |
| Amortisation for the year | 37 | 167 | 204 |
| Disposals [#] | (29) | (1,200) | (1,229) |
| Balance as at March 31, 2026 | 145 | - | 145 |
| III. Net book Value (II-I) | | | |
| As at March 31, 2025 | 60 | 167 | 227 |
| As at March 31, 2026 | 23 | - | 23 |

#During the year, certain obsolete or non-operational computer softwares and customer contracts which were fully amortised and had a net book value of Nil, were disposed of from the intangible asset register.

4. Investments

Details of investments - current

| Particulars | As at March 31, 2026 | | As at March 31, 2025 | |
|---|----------------------|--------------|----------------------|----------|
| | No. of units | Amount | No. of units | Amount |
| Investment carried at fair value through profit and loss ('FVTPL') | | | | |
| (i) Investment in Mutual funds (quoted) | 30,823 | 1,107 | - | - |
| Total | 30,823 | 1,107 | - | - |
| Aggregate book value of quoted investments | | 1,107 | | |
| Aggregate market value of quoted investments | | 1,107 | | |

Cyient Insights Private Limited**Notes forming part of the financial statements for the year ended March 31,2026**

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

5. Other financial assets

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|-------------------------|-------------------------|
| (at amortised cost) | | |
| Non-current: | | |
| Security deposits | | |
| Considered good | 259 | 249 |
| Considered doubtful | 85 | 85 |
| Less : Allowance for doubtful deposits | (85) | (85) |
| Total Other Non-current financial assets | 259 | 249 |
| Current: | | |
| Other receivables | 6 | 4 |
| Advances recoverable from employees: | | |
| Considered good | 35 | 30 |
| Considered doubtful | (22) | (22) |
| Total Other current financial assets | 19 | 12 |
| Total Other financial assets | 278 | 261 |

6. Other assets

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|-------------------------|-------------------------|
| Current: | | |
| Prepayments | 285 | 408 |
| Balance with government authorities | 69 | 268 |
| Advances to suppliers and service providers | 41 | 37 |
| Total Other current assets | 395 | 713 |
| Total Other assets | 395 | 713 |

7. Trade receivables and contract assets

Trade receivables

| Particulars | As at | As at |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| (at amortised cost) | | |
| Trade receivables considered good - unsecured* | 7,530 | 10,412 |
| Trade receivables - Credit impaired - unsecured | - | - |
| | <u>7,530</u> | <u>10,412</u> |
| Less: Allowance for credit impairment | (14) | (16) |
| Total | 7,516 | 10,396 |

* Includes dues from related parties (refer note 21)

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 Company 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 statement of profit and loss.

| Ageing for 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 years | |
| Undisputed trade receivables | | | | | | | |
| Considered good | 4,015 | 3,446 | - | - | 2 | 66 | 7,530 |
| Significant increase in credit risk | - | - | - | - | - | - | - |
| Credit impaired | - | - | - | - | - | - | - |
| Disputed trade receivables | | | | | | | |
| Considered good | - | - | - | - | - | - | - |
| Total | 4,015 | 3,446 | - | - | 2 | 66 | 7,530 |
| Less : Allowance for expected credit loss | | | | | | | <u>(14)</u> |
| Balance at the end of the year | | | | | | | 7,516 |

| Ageing for 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 years | |
| Undisputed trade receivables | | | | | | | |
| Considered good | 4,406 | 5,269 | 614 | 54 | - | 69 | 10,412 |
| Significant increase in credit risk | - | - | - | - | - | - | - |
| Credit impaired | - | - | - | - | - | - | - |
| Disputed trade receivables | | | | | | | |
| Considered good | - | - | - | - | - | - | - |
| Total | 4,406 | 5,269 | 614 | 54 | - | 69 | 10,412 |
| Less : Allowance for expected credit loss | | | | | | | <u>(16)</u> |
| Balance at the end of the year | | | | | | | 10,396 |

Contract Assets

As at March 31 2026, the Company has contract assets of ₹ 1,233 (March 31, 2025: ₹ 2,401) net of allowance for expected credit losses of ₹ 8 (March 31, 2025: ₹ 8)

| Movement in the expected credit loss allowance | As at | As at |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Balance at beginning of the year | 24 | 327 |
| Provision made during the year (net of reversals) | 2 | (129) |
| Bad debts written off | (4) | (174) |
| Balance at the end of the year | 22 | 24 |

8. Cash and cash equivalents

| Particulars | As at | As at |
|------------------------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Balances with banks | | |
| in current accounts | 3,070 | 617 |
| in deposit accounts (refer note 1) | 211 | - |
| Cash on hand | - | 1 |
| Total | 3,281 | 618 |

Notes:

1. The deposits maintained by the Company with banks and financial institutions comprise time deposits, which can be withdrawn at any point without prior notice or penalty on the principal.

8A. Other Bank Balances

| Particulars | As at | As at |
|--|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Deposits held as margin money/security for bank guarantees | 5 | 14 |
| Total | 5 | 14 |

Reconciliation of liabilities arising from financing activities for the period end March 31, 2026:

| Particulars | As at | Additions/ deletions | Repayment | As at |
|--|---------------|----------------------|--------------|----------------|
| | April 1, 2025 | | | March 31, 2026 |
| Lease liabilities | 1,513 | 696 | (651) | 1,558 |
| Total liabilities from financing activities | 1,513 | 696 | (651) | 1,558 |

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

| Particulars | As at | Additions/ deletions | Repayment | As at |
|--|---------------|----------------------|--------------|----------------|
| | April 1, 2024 | | | March 31, 2025 |
| Lease liabilities | 1,988 | 153 | (628) | 1,513 |
| Total liabilities from financing activities | 1,988 | 153 | (628) | 1,513 |

Cyient Insights Private Limited

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

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

9A. Equity share capital

Authorised share capital, equity shares of ₹ 10 each

| Particulars | Number of Shares | Amount |
|--------------------------|------------------|--------|
| As at April 1, 2024 | 2,000,000 | 200 |
| Increase during the year | 1,000,000 | 100 |
| As at March 31, 2025 | 3,000,000 | 300 |
| Increase during the year | - | - |
| As at March 31, 2026 | 3,000,000 | 300 |

(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 | 1,999,478 | 200 | 1,999,478 | 200 |
| Closing balance | 1,999,478 | 200 | 1,999,478 | 200 |

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

The Company has only one class of equity shares having par value of ₹ 10 per share. Each share holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Shares held by holding and ultimate holding company :

Out of equity shares issued by the Company, shares held by Holding company:

| Name of shareholder | As at March 31, 2026 | | As at March 31, 2025 | |
|-------------------------------------|----------------------|--------|----------------------|--------|
| | Number of shares | Amount | Number of shares | Amount |
| Cyient Limited, the Holding company | 1,999,478 | 200 | 1,999,478 | 200 |

(D) 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 |
| Fully paid up equity shares | | | | |
| Cyient Limited | 1,999,478 | 200 | 1,999,478 | 200 |

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

As at March 31, 2026

| Name of the promoter | As at March 31, 2026 | | % holding of equity shares | % Change during the Year |
|----------------------|----------------------|-------------------------|----------------------------|--------------------------|
| | April 1, 2025 | Number of shares Change | | |
| Cyient Limited | 1,999,478 | - | 100% | 0% |

As at March 31,2025

| Name of the promoter | As at March 31,2025 | | % holding of equity shares | % Change during the Year |
|----------------------|---------------------|-------------------------|----------------------------|--------------------------|
| | April 1, 2024 | Number of shares Change | | |
| Cyient Limited | 1,999,478 | - | 100% | 0% |

Cyient Insights Private Limited**Notes forming part of the financial statements for the year ended March 31,2026**

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

9B. Other equity

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|-------------------------|-------------------------|
| (a) Securities premium | | |
| Opening balance | 63 | 63 |
| Closing balance | 63 | 63 |
| (b) Retained earnings | | |
| Opening balance | 8,624 | 6,739 |
| Profit for the year | 1,598 | 1,940 |
| Other comprehensive income arising out of remeasurement of defined benefit obligation (net of taxes) | (128) | (55) |
| | 10,094 | 8,624 |
| (c) Equity component of compulsorily convertible debentures | | |
| Opening balance | 11,242 | 11,242 |
| Closing balance | 11,242 | 11,242 |
| (d) Capital Reserve | | |
| Opening balance | 26 | 26 |
| | 26 | 26 |
| (e) Amalgamation adjustment deficit account | (9,030) | (9,030) |
| Total | 12,395 | 10,925 |

Nature of reserves :**(a) Securities premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of Companies Act, 2013.

(b) Retained earnings

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

ii) Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income. These are presented within retained earnings.

(c) Equity component of compulsorily convertible debentures

The Company has issues 0.01% Compulsory convertible debentures which will be converted into 1 equity share of face value of ₹ 10 each for the Company at the end of the tenth year from the date of allotment i.e. December 19,2033.

(d) Capital Reserve

Represents the gain on bargain purchase on account of merger in earlier years.

(e) Amalgamation adjustment deficit account

In FY 2024-25, the Company accounted for the merger of Citec Engineering India Private Limited (former subsidiary) under a Composite Scheme of Amalgamation using the Pooling of Interests method (Appendix C to Ind AS 103). The deficit arising on cancellation of the Company's investment against the net assets taken over at their carrying values (after eliminations, where applicable) has been presented as "Amalgamation Adjustment Deficit Account".

Cyient Insights Private Limited

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

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

10. Provisions

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|-------------------------|-------------------------|
| Gratuity [refer note (i) below] | 633 | 211 |
| Compensated absences [refer note (ii) below] | 324 | 314 |
| Loyalty Bonus* | - | 104 |
| Total | 957 | 629 |
| Non-current: | | |
| Gratuity | 621 | 208 |
| Compensated absences | 250 | 220 |
| Loyalty Bonus | - | 64 |
| Total Non current provisions | 871 | 492 |
| Current: | | |
| Gratuity | 12 | 3 |
| Compensated absences | 74 | 94 |
| Loyalty Bonus | - | 40 |
| Total current provisions | 86 | 137 |
| Total | 957 | 629 |

Notes:

Employee benefit plans :

The employee benefit schemes are as under:

1. Defined contribution plans

i. Defined Benefit Plans - Gratuity

A. Effective November 21, 2025, the Government of India consolidated multiple existing labour laws into a unified framework comprising four Labour Codes, collectively referred to as the "New Labour Codes". In accordance with Ind AS 19 - Employee Benefits, the impact of such legislative changes is treated as a plan amendment, requiring immediate recognition of the resultant past service cost in the statement of profit and loss. The Company has assessed the impact of the changes in line with the Labour Codes, draft rules and FAQs. Based on this assessment, the Company has presented increase in obligation as an expense under employee benefit expense amounting to ₹ 247. The Company continues to measure the present value of the defined benefit obligation (DBO), and the related current service cost and past service cost, were measured using the projected unit credit method.

Principal assumptions used for the purposes of the actuarial valuation

| | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------|-----------------------------------|--|
| Discount rate (%) | 6.74% - 6.84% | 6.58% - 6.60% |
| Salary increase rate (%) | 8.5% first year; 7.00% thereafter | 4% - 8.00% first 2 years; 7.00% thereafter |
| Attrition (%) | 21% | 25% - 26.7% |
| Mortality table | IALM(2012-14) Ultimate | IALM(2012-14) Ultimate |
| Retirement age | 58 - 60 years | 58 - 60 years |

The following table sets out the defined benefit costs as per actuarial valuation:

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Amounts recognised in statement of profit and loss in respect of these defined benefit plans | | |
| Current service cost | 112 | 89 |
| Past service cost | 247 | - |
| Total service cost (A) | 359 | 89 |
| Interest expense on defined benefit obligation | 66 | 57 |
| Interest income on plan assets | (59) | (54) |
| Net interest cost (B) | 7 | 3 |
| Defined benefit cost recognised in statement of profit and loss (A) + (B) | 366 | 92 |
| Remeasurement effects recognised in other comprehensive income | | |
| Actuarial (gain) / loss due to demographic assumptions change in DBO | (13) | (8) |
| Actuarial (gain) / loss due to financial assumptions change in defined benefit obligation | 137 | (134) |
| Actuarial (gain) / loss due to experience on defined benefit obligation | 55 | 225 |
| Return on plan assets less/(greater) than discount rate | (8) | (6) |
| Components of defined benefit costs recognised in other comprehensive income | 171 | 77 |
| Total | 537 | 169 |

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|-------------------------|-------------------------|
| Present value of funded defined benefit obligation | 1,595 | 1,106 |
| Fair value of plan assets | 962 | 895 |
| Net liability arising from defined benefit obligation | 633 | 211 |

Movement in the present value of the defined benefit obligation

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|-------------|--------------------------------------|--------------------------------------|
|-------------|--------------------------------------|--------------------------------------|

Cyient Insights Private Limited

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

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

| | | |
|---|--------------|--------------|
| Projected benefit obligation at the beginning of the year | 1,106 | 921 |
| Current service cost | 112 | 89 |
| Past service cost | 247 | - |
| Transfer in/(out) | (3) | 11 |
| Interest cost | 66 | 57 |
| Actuarial loss | 179 | 83 |
| Payments | (112) | (55) |
| Defined benefit obligation at the end of the year | 1,595 | 1,106 |

Change in Plan assets

| Particulars | For the year ended | |
|---|--------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Plan assets at the beginning of the year | 895 | 818 |
| Return on plan assets | 59 | 54 |
| Employer contribution | - | 17 |
| Actuarial gain on plan assets | 8 | 6 |
| Plan assets at the end of the year | 962 | 895 |

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 of Government of India securities as at the Balance Sheet date for the estimated term of the obligation.

Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

| Particulars | As at | | As at | | |
|------------------------------------|----------------|----------|----------------|----------|---------|
| | March 31, 2026 | | March 31, 2025 | | |
| | Increase | Decrease | Increase | Decrease | |
| Discount rate (1% movement) | (1,538) | 1,651 | (1,077) | | 1,138 |
| Future salary growth (1% movement) | 1,637 | (1,546) | 1,136 | | (1,077) |

Maturity profile of defined benefit obligation:

| Particulars | As at | |
|----------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Within 1 year | 346 | 326 |
| 1-2 years | 299 | 243 |
| 2-3 years | 272 | 190 |
| 3-4 years | 222 | 153 |
| 4-5 years | 177 | 115 |
| 5-10 years | 549 | 262 |
| Above 10 years | 234 | 68 |

The expected contribution to the plan is ₹ 346 (March 31, 2025: ₹ 326).

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 4.56 - 4.66 years (March 31, 2025: 3.67 - 3.95 years).

Composition of plan assets:

Plan assets comprise of 100% insurer managed funds. Fund is managed by Life Insurance Corporation of India as per Insurance Regulatory and Development Authority of India (IRDAI) guidelines, category wise composition of the plan assets is not available.

ii. Assumptions for compensated absences

| Principal assumption used for the purposes of the actuarial valuation | As at | |
|---|-----------------------------------|--|
| | March 31, 2026 | March 31, 2025 |
| Discount rate (%) | 6.74% - 6.84% | 6.58% - 6.60% |
| Salary escalation (%) | 8.5% first year; 7.00% thereafter | 4% - 8.00% first 2 years; 7.00% thereafter |
| Attrition (%) | 21.00% | 25% - 26.7% |
| Mortality table | IALM(2012-14) Ultimate | IALM(2012-14) Ultimate |
| Retirement age | 58 - 60 years | 58 - 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 year 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 of Government of India securities as at the Balance Sheet date for the estimated term of the obligation.

Cyient Insights has discontinued the bonus accrual policy for Citec India employees during the current year to align with the parent company's policy. Consequently, there has been a reversal of the previously recognized bonus provision amounting to ₹168.

Cyient Insights Private Limited

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

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

11. Trade payables

11A. Trade payables carried at amortised cost

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|-------------------------|-------------------------|
| Current | | |
| Total outstanding dues of micro enterprises and small enterprises ('MSME') (refer note 11B for details of dues to MSME) | 21 | 11 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises (refer notes below)# | 1,287 | 3,051 |
| Total | 1,308 | 3,062 |

Notes:

Includes amount payable to its related parties (refer note 21).

#Trade payables are non-interest bearing and are normally settled on 30 to 60 days terms.

As at March 31, 2026

| Ageing for trade payable | 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 | - | 21 | - | - | - | - | 21 |
| Others | 359 | 75 | 762 | 91 | - | 1 | 1,288 |
| Disputed dues - MSME | - | - | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - | - | - |
| Balance at the end of the year | 359 | 95 | 762 | 91 | - | 1 | 1,308 |

As at March 31, 2025

| Ageing for trade payable | 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 | - | 11 | - | - | - | - | 11 |
| Others | 355 | 166 | 2,518 | - | 3 | 9 | 3,051 |
| Disputed dues - MSME | - | - | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - | - | - |
| Balance at the end of the year | 355 | 177 | 2,518 | - | 3 | 9 | 3,062 |

11B. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|-------------------------|-------------------------|
| (i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year | | |
| -Principal Amount due to MSME | 21 | 11 |
| -Interest due on above | - | - |
| (ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year | - | - |
| (iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond appointed day during the year) but without adding the interest specified under the MSMED Act, 2006 | - | - |
| (iv) The amount of interest accrued and remaining unpaid at the end of each accounting year | - | - |
| (v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006 | - | - |

The disclosures in respect of the amounts payable to such enterprises as at March 31, 2026 and March 31, 2025 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

11C. Other financial liabilities

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------|-------------------------|-------------------------|
| Current | | |
| (at amortised cost) | | |
| Capital creditors | - | 148 |
| Accrued salaries and wages | 323 | 631 |
| Total | 323 | 779 |

12. Other current liabilities

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|------------------------|-------------------------|-------------------------|
| Unearned revenue | 8 | 44 |
| Advance from customers | - | 84 |
| Statutory remittances | 175 | 265 |
| Total | 183 | 393 |

Cyient Insights Private Limited

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

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

13. Income taxes

A. Income tax expense recognized 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 | 553 | 478 |
| In respect of earlier years | (32) | (180) |
| | 522 | 298 |
| Deferred tax: | | |
| In respect of the current year | (40) | 203 |
| In respect of earlier years | - | 180 |
| | (40) | 383 |
| Total | 482 | 681 |

B. Income tax (expense)/benefit recognised directly in other comprehensive income

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Income tax effect: | | |
| On remeasurement of defined benefit plans | 43 | 22 |
| Total | 43 | 22 |

C. Reconciliation of tax expense and tax based on accounting profit

The following is the reconciliation of the Company's effective tax rates.

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Profit before tax | 2,080 | 2,621 |
| Enacted rate in India | 25.17% | 25.17% |
| Computed expected tax expense | 523 | 660 |
| Tax effect of adjustments to reconcile expected tax expense: | | |
| Expenses that are not deductible in determining taxable profit | 9 | 15 |
| Deferred Tax Asset created for losses in earlier years | - | - |
| Adjustments in respect of current income tax of previous years | (32) | |
| Others | (18) | 6 |
| Income tax expense | 482 | 681 |
| Effective tax rate | 23.18% | 25.98% |

D. Deferred tax assets and liabilities

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

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------|-------------------------|-------------------------|
| Deferred tax assets | 650 | 566 |
| Deferred tax assets (net) | 650 | 566 |

E. Movement in deferred tax assets and liabilities

| 2025-26 | Opening Balance | Recognised in the statement of profit and loss | Recognised in other comprehensive income | Closing balance |
|--|-----------------|--|--|-----------------|
| Deferred tax assets/(liabilities) in relation to : | | | | |
| Property, plant and equipment and Intangible assets | 226 | 10 | - | 236 |
| Provision for employee benefits | 198 | - | 43 | 241 |
| Right of use assets | (344) | 5 | - | (339) |
| Lease liabilities | 383 | - | - | 383 |
| Provision for expected credit loss for trade receivables and other financial assets, net | (5) | 36 | - | 31 |
| Expenditure covered by Section 40a(ia) of the Income tax act, 1961 | 107 | (10) | - | 97 |
| Net deferred tax assets/(liabilities) | 566 | 41 | 43 | 650 |

Cyient Insights Private Limited**Notes forming part of the financial statements for the year ended March 31,2026**

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

| 2024-25 | Opening Balance | Recognised in the statement of profit and loss | Recognised in other comprehensive income | Closing balance |
|--|-----------------|--|--|-----------------|
| Deferred tax assets/(liabilities) in relation to : | | | | |
| Property, plant and equipment and Intangible assets | 162 | 64 | - | 226 |
| Provision for employee benefits | 244 | (68) | 22 | 198 |
| Right of use assets | (369) | 25 | - | (344) |
| Lease liabilities | 396 | (13) | - | 383 |
| Provision for expected credit loss for trade receivables and other financial assets, net | 71 | (76) | - | (5) |
| Expenditure covered by Section 40a(ia) of the Income tax act, 1961 | 55 | 52 | - | 107 |
| Business loss | 187 | (187) | - | - |
| Others | 180 | (180) | - | - |
| Net deferred tax assets/(liabilities) | 927 | (383) | 22 | 566 |

F. Income tax assets and liabilities**The following is the analysis of income tax assets/(liabilities) presented in the balance sheet:**

| Particulars | As at | As at |
|------------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Income tax assets, net | 435 | 313 |

Cyient Insights Private Limited

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

(All amounts in ₹ lakh, 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 | 19,559 | 23,483 |
| Total | 19,559 | 23,483 |

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

(A) 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 | 5,414 | 10,595 |
| Time and material | 14,144 | 12,888 |
| Total | 19,559 | 23,483 |
| Revenues by Geography | | |
| North America | 643 | 651 |
| EMEA | 11,736 | 14,158 |
| APAC (including India) | 7,180 | 8,674 |
| Total | 19,559 | 23,483 |
| Revenues by time of recognition | | |
| Goods and services transferred | | |
| - At a point in time | - | - |
| - Over time | 19,559 | 23,483 |
| Total | 19,559 | 23,483 |

(B) Trade receivables and contract balances

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|------------------------|-------------------------|-------------------------|
| Trade receivables | 7,516 | 10,396 |
| Contract assets | 1,233 | 2,401 |
| Advance from customers | - | 84 |
| Unearned revenue | 8 | 44 |

Contract assets : During the year ended March 31,2026 ₹ 2,401 of contract asset as at March 31, 2025 has been reclassified to trade receivable on completion of performance obligation. During the year ended March 31,2025 ₹ 655 of contract asset as at March 31, 2024 has been reclassified to trade receivable on completion of performance obligation.

Contract liabilities:

a) Unearned revenue: During the year ended March 31,2026 the company has recognised revenue of ₹ 44 arising from contractual liabilities as at March 31,2025. During the year ended March 31,2025, the company recognized revenue of ₹ 38 arising from contractual liabilities as at March 31,2024.

b) Advance from customers: During the year ended March 31,2026 the Company recognised revenue of ₹ NIL arising from advance from customers as at March 31,2025. During the year ended March 31,2025 the company has recognised revenue of ₹ 597 arising from advance from customers as at March 31, 2024.

The Company has applied practical expedient and 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. Consequently, disclosure related to transaction price allocated to remaining performance obligation is not material.

14C. Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Revenue as per Contract | 19,768 | 23,483 |
| Adjustments: | | |
| Reduction towards variable consideration components#1 | 209 | - |
| Revenue from contracts with customers | 19,559 | 23,483 |

#1. Comprises of volume discounts, service level credit etc.

Cyient Insights Private Limited**Notes forming part of the financial statements for the year ended March 31,2026**

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

15. Other income

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Interest income on financial assets carried at amortised cost: | | |
| Deposits with banks and financial institutions | 51 | 34 |
| | 51 | 34 |
| Other non-operating income | | |
| Miscellaneous income | 3 | - |
| | 3 | - |
| Other gains and (losses) | | |
| Foreign exchange gain (net) | 324 | 19 |
| Gain on sale of mutual funds | 8 | 5 |
| | 332 | 24 |
| Total | 386 | 58 |

16. Employee benefits expense

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|--|--------------------------------------|--------------------------------------|
| Salaries and wages | 9,882 | 9,471 |
| Contribution to provident and other funds (refer note below) | 871 | 515 |
| Staff welfare expenses | 175 | 431 |
| Total | 10,928 | 10,417 |

Notes:**Contribution to provident fund and other funds****Provident fund:**

The Company makes provident fund contributions which are defined contribution plans for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. These contributions are made to the Fund administered and managed by the Government of India. The Company's monthly contributions are charged to the statement of profit and loss in the year they are incurred. Total expense recognised during the year aggregated ₹ 505 (2024-25 - ₹ 423).

Gratuity (funded):

Amount recognised in statement of profit and loss in respect of gratuity: ₹ 366 (2024-25: ₹ 92) [refer note 10].

17. Finance cost

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Interest on lease liabilities (refer note 3B) | 142 | 153 |
| Other interest expense | 1 | 2 |
| Total | 143 | 155 |

18. 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) | 298 | 277 |
| Depreciation on right of use assets (refer note 3B) | 524 | 532 |
| Amortisation of intangible assets (refer note 3C) | 204 | 438 |
| Total | 1,026 | 1,247 |

Cyient Insights Private Limited

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

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

19. Other expenses

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Rent | 8 | 52 |
| Rates and taxes | 44 | 6 |
| Insurance | 23 | 7 |
| Travelling and conveyance | 896 | 822 |
| Sub-contracting charges | 1,069 | 2,939 |
| Communication | 60 | 12 |
| Power and fuel | 111 | 91 |
| Repairs and maintenance | 107 | 42 |
| Legal and professional charges | 106 | 78 |
| Expenditure for corporate social responsibility#1 | 38 | 25 |
| Provision/(Reversal) for expected credit loss for trade receivables and Contract assets | 2 | (129) |
| Auditors' remuneration [refer note (i) below] | 23 | 23 |
| Recruitment expenses | 43 | - |
| Software charges | 2,874 | 4,631 |
| Miscellaneous expenses | 364 | 501 |
| Total | 5,768 | 9,101 |

Notes:

#1. Expenditure for Corporate Social Responsibility:

The Company contributes towards Corporate Social Responsibility (CSR) activities through Cyient Foundation and Cyient Urban Micro Skill Centre Foundation (refer note 24). The Company has formed CSR committee as per Section 135 of the Companies Act, 2013 to formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified by law. The areas for CSR activities are promoting education, adoption of schools, facilitating skill development, medical and other social projects. Expenses incurred on CSR activities through Cyient Foundation and contributions towards other charitable institutions are charged to the statement of profit and loss under 'Other Expenses': ₹ 38 (March 31, 2025 - ₹ 25).

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|--------------------------------------|
| (a) Gross amount required to be spent by the Company | 38 | 25 |
| (b) Actual amount spent | | |
| i) Construction / acquisition of any asset | - | - |
| ii) On purposes other than (1) above (in cash) | 38 | 25 |
| (c) Shortfall at end of the year | - | - |
| Total Shortfall | - | - |
| Nature of CSR activities | Quality of Education, IT / Digital Literacy, Skill Development and Employment, Women Empowerment and Sustainable Livelihood, Community Development and Environmental Protection, Preventive Healthcare and Innovation and Entrepreneurship. | |

i. Auditors' remuneration comprises of:

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|----------------|--------------------------------------|--------------------------------------|
| (a) Audit fees | 23 | 23 |
| Total | 23 | 23 |

20. Contingent liabilities and commitments

| Particulars | As at | |
|--|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| (A) Contingent liabilities: | | |
| (a) Claims against the Company not acknowledged as debt (refer note (i) to (iii) below) | 32 | 32 |
| (B) Commitments: | | |
| Contracts remaining to be executed on capital account and not provided for (net of capital advances) | - | - |
| Total | 32 | 32 |

Notes:

i) The Company disputed demand amounting to ₹ 19 raised by ESIC authorities towards non-payment of contribution from November 2010, which is pending for appeals. As the Company has complied with all the regulations, it is confident that this appeal will be decided in its favour.

ii) The Company has an outstanding demand amounting to ₹ 10 from Assessing officer for the FY 2012-13 . The demand raised is owing to non-grant of TDS credit against which rectification letter has been filed before the AO. The same is pending for disposal and Company is confident that this appeal will be decided in its favour.

iii) The Company has an outstanding demand amounting to ₹ 3 from Assessing officer for the FY 2016-17 . The demand raised is owing to disallowance of expenditure for which the Company had filed an appeal with CIT(A). The Company received CIT(A) order dated 26 Nov 2025 confirming the disallowance. The Company has further appealed against the said order before the Hyderabad Bench of Income Tax Appellate Tribunal. The same is pending for disposal and Company is confident that this appeal will be decided in its favour.

Cyient Insights Private Limited

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

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

21. Related Party Transactions

(A) The list of related parties of the Company is given below:

| Name of the Company | Nature of relationship | Country of Incorporation |
|---|------------------------|--------------------------|
| Cyient Limited | Holding Company | India |
| Cyient DLM Limited | Fellow Subsidiary | India |
| Cyient Semiconductor Private Limited | Fellow Subsidiary | India |
| Cyient Inc | Fellow Subsidiary | USA |
| Cyient Australia Pty Limited | Fellow Subsidiary | Australia |
| Cyient Japan KK | Fellow Subsidiary | Japan |
| Cyient Europe Limited | Fellow subsidiary | UK |
| Cyient GmbH | Fellow Subsidiary | Germany |
| Cyient Engineering and Information GmbH | Fellow Subsidiary | Germany |
| Cyient Oy Ab | Fellow Subsidiary | Finland |
| Sentiec Oyj | Fellow Subsidiary | Finland |
| Cyient Group France SAS | Fellow Subsidiary | France |
| Citec Engineering France sarl | Fellow Subsidiary | France |
| Cyient Norway AS | Fellow Subsidiary | Norway |
| Cyient Engineering AB | Fellow Subsidiary | Sweden |
| Cyient AB | Fellow Subsidiary | Sweden |
| Cyient Project Management Consultancy - L.L.C | Fellow Subsidiary | UAE |
| Abu Dhabi & Gulf Computers L.L.C | Fellow Subsidiary | UAE |

Other related parties:

| Name of the Company | Nature of relationship | Country of Incorporation |
|---------------------|------------------------|--------------------------|
| Cyient Foundation | Entity with common KMP | India |

Key Managerial Personnel (KMP):

| Name | Nature of relationship |
|--|------------------------|
| N J Joseph | Director |
| PNSV Narasimham | Director |
| Sri Ramana Rao Chevuru (w.e.f February 12, 2025) | Director |

(B) Summary of the transactions and balances with the above related parties:

(a) Transactions during the year:

| Nature of the transaction | Party name | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|-----------------------------------|-----------------------------------|
| Revenue from contracts with customers | Cyient Limited | 1,779 | 1,060 |
| | Cyient Inc. | 70 | 49 |
| | Cyient GmbH | 3 | 41 |
| | Cyient Australia Pty Limited | 64 | 50 |
| | Cyient Engineering & Information GmbH | 27 | 103 |
| | Cyient Norway AS | 2,344 | 4,966 |
| | Cyient Engineering AB | 1,993 | 1,502 |
| | Cyient Oy Ab | 4,155 | 4,690 |
| | Cyient Japan KK | 13 | 1 |
| | Cyient Group France SAS | 110 | 28 |
| | Sentiec Oyj | - | 43 |
| Reimbursements to or (from) (Net) | Cyient DLM Limited | 8 | - |
| | Cyient Project Management Consultancy - L.L.C | 35 | - |
| | Cyient Europe Ltd | 19 | - |
| | | 10,620 | 12,531 |
| | Cyient Limited | (1,055) | (1,470) |
| | Cyient Oy Ab | 599 | 194 |
| | Cyient Norway AS | - | 37 |
| | Cyient Engineering & Information GmbH | - | 26 |
| | Cyient Inc | 53 | 21 |
| | Cyient Engineering AB | - | 13 |
| | Cyient Group France SAS | - | 9 |
| Sentiec Oyj | (39) | 45 | |
| | (442) | (1,124) | |
| Sub-contracting charges | Cyient Oy Ab | 23 | 492 |
| | Cyient Limited | 67 | 910 |
| | Cyient Europe Limited | - | 15 |
| | Cyient AB | - | 7 |
| | Cyient Engineering AB | 1 | 1 |
| | Cyient Engineering & Information GmbH | 1 | 1 |
| Loan Given | Cyient Group France SAS | 32 | - |
| | Cyient Norway AS | 8 | - |
| | | 132 | 1,425 |
| | Cyient Semiconductor Private Limited | 75 | - |
| Loans recovered | Cyient Semiconductor Private Limited | 75 | - |
| Other interest expense | Cyient Limited | 1 | 2 |
| Corporate social responsibility expense | Cyient Foundation | 38 | 25 |
| Advances received (net) | Cyient Australia Pty Limited | - | 34 |

Cyient Insights Private Limited

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

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

(b) Balances at the year-end:

| Nature of the balance | Party name | As at | As at |
|------------------------|---|----------------|----------------|
| | | March 31, 2026 | March 31, 2025 |
| | Cyient Limited | 312 | - |
| | Cyient Inc. | - | 36 |
| | Cyient Oy Ab | 2,540 | 2,876 |
| | Citec Engineering France sarl | 66 | 66 |
| | Cyient Engineering AB | 1,309 | 1,137 |
| | Cyient Engineering & Information GmbH | 68 | 237 |
| Trade receivables | Cyient Norway AS | 1,443 | 3,255 |
| | Cyient Group France SAS | 35 | 37 |
| | Cyient Australia Pty Limited | - | 4 |
| | Sentiec Oyj | - | 1 |
| | Cyient Japan KK | 49 | 49 |
| | Cyient DLM Limited | 10 | - |
| | Cyient Project Management Consultancy - L.L.C | 29 | - |
| | Abu Dhabi & Gulf Computers L.L.C | 6 | - |
| | | 5,867 | 7,698 |
| | Cyient Oy Ab | - | 61 |
| | Cyient Norway AS | - | 132 |
| Unbilled receivables | Cyient Group France SAS | - | 1 |
| | Cyient Australia Pty Limited | 9 | 22 |
| | Cyient Limited | - | 287 |
| | | 9 | 503 |
| | Cyient Limited | - | 1,034 |
| | Cyient Inc. | 19 | 156 |
| | Cyient AB | 8 | 8 |
| | Cyient Engineering AB | 43 | 22 |
| Trade payables | Cyient GmbH | 32 | 3 |
| | Cyient Japan KK | 11 | 13 |
| | Cyient Europe Limited | - | 21 |
| | Cyient Oy Ab | 528 | 1,286 |
| | Cyient Engineering & Information GmbH | - | 2 |
| | Sentiec Oyj | 47 | 86 |
| | Cyient Norway AS | 8 | - |
| | | 696 | 2,632 |
| Advance from customers | Cyient Limited | - | 50 |
| | Cyient Australia Pty Limited | - | 34 |

Cyient Insights Private Limited**Notes forming part of the financial statements for the year ended March 31,2026**

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

22. Segment

The Company's operations fall within a single operation segment " Consulting engineering services" which is considered as primary reportable segment.

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

Geographical segment information

| Particulars | As at March 31, 2026 | | | As at March 31,2025 | | |
|---------------------------------------|----------------------|---------------|--------|---------------------|---------------|--------|
| | Within India | Outside India | Total | Within India | Outside India | Total |
| Revenue from contracts with customers | 7,021 | 12,538 | 19,559 | 8,512 | 14,971 | 23,483 |
| Non-current assets | 2,024 | - | 2,024 | 2,219 | - | 2,219 |

*Geographical non-current assets (property , plant and equipment, right of use assets, intangible assets and other non-current assets) are allocated based on location of assets.

23. Earnings per share (EPS)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Profit after Tax for the year attributable to the equity shareholders of the Company | 1,598 | 1,940 |
| Basic EPS: | | |
| Number of shares outstanding at the year end | 1,999,478 | 1,999,478 |
| Weighted average number of equity shares outstanding | 1,999,478 | 1,999,478 |
| Earnings per share (₹) | 79.92 | 97.03 |
| Diluted EPS: | | |
| Weighted average number of equity shares outstanding | 1,999,478 | 1,999,478 |
| Effect of potential equity shares that will be issued upon conversion of mandatorily convertible debentures | 11,241,560 | 11,241,560 |
| Weighted average number of equity shares adjusted for effect of dilution | 13,241,038 | 13,241,038 |
| Earnings per share (₹) | 12.07 | 14.65 |

Cyient Insights Private Limited

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

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

24. Financial Instruments

24.1 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves. The primary objective of the Company'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.

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 level of dividends on its equity shares. The Company is predominantly 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 along with other treasury investments.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and March 31, 2025.

24.2 Fair Value Measurement

The Carrying Value of Financial Assets and Liabilities by Categories is as follows:

| Particulars | Carrying value as at | |
|--|----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Measured at amortised cost : | | |
| Trade receivables | 7,516 | 10,396 |
| Cash and cash equivalents | 3,281 | 618 |
| Bank balances other than cash and cash equivalents | 5 | 14 |
| Other financial assets | 278 | 261 |
| Total financial assets measured at amortised cost | 11,080 | 11,289 |
| Measured at fair value through statement of profit and loss (FVTPL) | | |
| Investments in mutual funds | 1,107 | - |
| Total financial assets measured at FVTPL | 1,107 | - |
| Total financial assets | 12,187 | 11,289 |
| Measured at amortised cost : | | |
| Trade payables | 1,308 | 3,062 |
| Other financial liabilities | 323 | 779 |
| Lease liabilities | 1,558 | 1,513 |
| Total financial liabilities measured at amortised cost | 3,189 | 5,354 |

The management assessed that fair value of cash & cash equivalents, bank balances other than cash and cash equivalents, trade receivables, other financial assets, trade payables, other financial liabilities and lease liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments, and hence these are carried at 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 in a forced or liquidation sale.

Investments in mutual funds are mandatorily measured at fair value.

24.3 Fair value hierarchy

Valuation technique and key inputs

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

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).

Quantitative disclosures of fair value measurement hierarchy for financial instruments as at March 31, 2026:

| Particulars | Date of Valuation | As at March 31, 2026 | Fair value measurement using | | |
|--|-------------------|----------------------|------------------------------|----------|----------|
| | | | Level 1 | Level 2 | Level 3 |
| Financial Assets: | | | | | |
| Measured at fair value through statement of profit and loss (FVTPL) | | | | | |
| Investment in mutual funds | March 31, 2026 | 1,107 | 1,107 | - | - |
| Total financial asset measured at fair value | | 1,107 | 1,107 | - | - |

There have been no transfers among Level 1, Level 2 and Level 3 during the year ended March 31, 2026.

Quantitative disclosures of fair value measurement hierarchy for financial instruments as at March 31, 2025:

| Particulars | Date of Valuation | As at March 31, 2025 | Fair value measurement using | | |
|--|-------------------|----------------------|------------------------------|----------|----------|
| | | | Level 1 | Level 2 | Level 3 |
| Financial Assets: | | | | | |
| Measured at fair value through statement of profit and loss (FVTPL) | | | | | |
| Investment in mutual funds | March 31, 2025 | - | - | - | - |
| Total financial asset measured at fair value | | - | - | - | - |

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

Cyient Insights Private Limited**Notes forming part of the financial statements for the year ended March 31, 2026**

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

24.4 Financial risk management**Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk. 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.

Foreign exchange risk

The Company operates internationally and a major portion of the business is dominated in foreign currency predominantly USD, Euro currencies. Consequently the Company is exposed to foreign exchange risk through its services and 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 Company's operations are affected as the rupee appreciates/ depreciates against these currencies.

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, other financial assets, trade payables, other financial liabilities and contract assets), which are denominated in various foreign currencies (USD, Euro, AUD).

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 ₹ 250 / (₹ 250) and ₹ 230 / (₹ 230) respectively.

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 Company grants credit terms in the normal course of business. The Company establishes an allowance for expected credit losses and impairment that represents its estimate of incurred losses in respect of trade receivables and contract assets.

Trade and other receivables:

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

| Particulars | (in %) | |
|-------------------------------------|----------------|----------------|
| | Year ended | |
| | March 31, 2026 | March 31, 2025 |
| Receivables from top customer | 52 | 40 |
| Receivables from top five customers | 80 | 93 |

Liquidity risk

The Company's 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.

As of March 31, 2026 and March 31, 2025, the Company had unutilized credit limits from banks of ₹ 100 and ₹ 100, respectively.

As of March 31, 2026, the Company had working capital of ₹ 11,160 (March 31, 2025: ₹ 9,330) including cash and bank balances of ₹ 3,286 (March 31, 2025: ₹ 618)

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

| Particulars | Less than 1 year | 1-2 years | 2 years and above |
|-----------------------------|------------------|-----------|-------------------|
| Trade payables | 1,308 | - | - |
| Other financial liabilities | 323 | - | - |
| Total | 1,631 | - | - |

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

| Particulars | Less than 1 year | 1-2 years | 2 years and above |
|-----------------------------|------------------|-----------|-------------------|
| Trade payables | 3,062 | - | - |
| Other financial liabilities | 779 | - | - |
| Total | 3,841 | - | - |

Note: The Company's obligation towards payment of lease liabilities has been included in note 3B.

Cyient Insights Private Limited**Notes forming part of the financial statements for the year ended March 31,2026**

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

25. Ratios

| Particulars | Numerator | Denominator | March 31, 2026 | March 31, 2025 | % Variance | Reason for variance |
|--------------------------------------|--|---|----------------|----------------|------------|---------------------|
| (a) Current Ratio | Current Asset | Current Liabilities | 5.56 | 2.93 | 90% | Note A |
| (b) Debt-Equity Ratio | Total Debt* | Shareholder's Equity | 0.12 | 0.14 | -12% | Not Applicable |
| (c) Debt Service Coverage Ratio | Earnings for debt service = Net profit after taxes + Non-cash operating expenses+ finance cost | Debt service = Interest & Lease Payments + Principal Repayments | 3.94 | 5.07 | -22% | Not Applicable |
| (d) Return on Equity Ratio | Net Profits after taxes | Average Shareholder's Equity | 13% | 19% | -29% | Note B |
| (e) Trade Receivables turnover ratio | Net credit sales = Gross credit sales - sales return | Average Trade Receivable | 2.18 | 2.87 | -24% | Not Applicable |
| (f) Trade payables turnover ratio | Other expenses | Average Trade Payable | 2.64 | 3.44 | -23% | Not Applicable |
| (g) Net capital turnover ratio | Net sales = Total sales - sales return | Working capital = Current assets – Current liabilities | 1.76 | 2.52 | -30% | Note C |
| (h) Net profit ratio | Net Profit after taxes | Net sales = Total sales - sales return | 8% | 8% | 2% | Not Applicable |
| (i) Return on Capital employed | Earnings before interest and taxes | Capital Employed = Tangible Net Worth + Total Debt* | 16% | 22% | -28% | Note B |

*Debt represents lease liabilities

Explanation given where change in ratio is more than 25% as compared to previous year.

A. The variance is attributable to reduction in trade payables resulting from lower sub-contracting and software charges due to decreased operations & increase in cash balance during the year.

B. Variance is on account of decrease in earning due to decrease in operations during the year.

C. The variance is attributable to increase in cash balance and decrease in earning due to decrease in operations during the year.

26. Other statutory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies which are struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

(v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

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

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company 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

(viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors**Cyient Insights Private Limited****Mitesh K Parikh**

Partner

Membership No.: 225333

PNSV Narasimham

Director

(DIN - 10173283)

Sri Ramana Rao Chevuru

Director

(DIN - 10946158)

Place: Hyderabad

Date: April 23, 2026

Place: Hyderabad

Date: April 23, 2026

Place: Hyderabad

Date: April 23, 2026

