

Cyient Europe Limited

Consolidated Balance Sheet as at March 31,2026

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

Particulars	Notes	As at	
		31-Mar-26	31-Mar-25
ASSETS			
Non-current assets			
Property, Plant and Equipment	3A	967,359	1,665,599
Capital work-in progress	3A	-	5,701
Right of use asset	3B	3,893,120	4,893,031
Goodwill	4	79,892,090	94,937,523
Intangible assets	5	19,912,631	24,470,841
Financial Assets			
(a) Investments	6	1,664,052	1,666,097
(b) Loan	7A	92,900	-
(C) Other financial assets	7B	19,642	19,132
Deferred tax assets (net)	16	4,225,461	3,056,877
Income Tax Assets	16	1,135,840	-
Other non current assets	8	169,110	221,003
Total Non - Current Assets		111,972,205	130,935,803
Current assets			
Financial Assets			
(a) Trade receivables	9	18,177,923	23,196,157
(b) Cash and cash equivalents	10A	7,006,930	7,623,711
(c) Other bank Balances	10B	9,813	33,752
(d) Other financial assets	7	8,165,951	7,209,237
Other current assets	8	1,724,287	2,194,128
Total Current Assets		35,084,904	40,256,986
Total Assets		147,057,109	171,192,789
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11	3,815,991	3,773,810
Other Equity	12	86,400,375	71,746,743
Total Equity		90,216,367	75,520,553
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	13	7,639,560	7,952,731
(b) Lease liability	3B	2,592,327	3,681,242
Deferred tax liabilities (Net)	16	3,110,576	4,254,522
Total Non - Current Liabilities		13,342,464	15,888,495
Current liabilities			
Financial Liabilities			
(a) Borrowings	18	-	8,600,000
(b) Trade payables	19	23,053,307	52,496,565
(c) Other financial liabilities	14	4,826,784	2,503,406
(d) Lease liability	3B	1,519,594	1,451,096
Provisions	15	5,569,128	6,041,790
Income Tax Liabilities (Net)	16	1,734,075	1,825,795
Other current liabilities	17	6,795,391	6,865,090
Total Current Liabilities		43,498,279	79,783,741
Total Liabilities		56,840,743	95,672,236
Total Equity and Liabilities		147,057,109	171,192,789

Cyient Europe Limited

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

(All amounts in GBP 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 operations	20	106,790,515	134,313,444
Other Income	21	2,841,970	702,254
Total income		109,632,486	135,015,698
EXPENSES			
Cost of traded goods	22	-	1,450,913
Employee benefits expense	23	54,422,160	54,867,421
Finance costs	24	1,856,453	3,034,126
Depreciation and amortisation expense	25	7,337,821	7,294,666
Other operating expenses	26	45,686,575	62,166,391
Total Expenses		109,303,008	128,813,518
Profit/(loss) before tax		329,477	6,202,181
Tax Expense			
Current tax	16	1,929,127	2,164,635
Deferred tax	16	(2,226,138)	(1,515,479)
Total tax expense		(297,012)	649,156
Profit / (loss) for the year		626,489	5,553,025
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of the net defined benefit liability		163,899	323,720
Income tax on items that may be reclassified to profit or loss	16	(49,170)	(97,116)
Items that will be reclassified subsequently to profit or loss			
Exchange differences in translating the financial statements of foreign operations	12	(74,610)	664,666
Income tax on items that may be reclassified to profit or loss	16	-	-
Total other comprehensive income		40,119	891,270
Total comprehensive income for the year		666,609	6,444,295

Cyient Europe Limited

Consolidated notes forming part of the financial statements

(All amounts in GBP 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 amount of:		
Leasehold Improvements	99,596	60,936
Vehicles	705	1,334
Electrical Installation	1,633	2,714
Plant and Equipment - Freehold	231,059	700,981
Office Equipment	18,836	15,359
Furniture and Fixtures	348,509	325,925
Computers	267,020	558,351
Total tangible assets	967,359	1,665,599
Capital work-in progress	-	5,701
TOTAL	967,359	1,671,300

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

Description of Assets	Leasehold Improvements	Vehicles	Office Equipment	Plant & Equipment	Furniture and Fixtures	Computers	Electrical	Total
I. Cost								
Balance as at March 31, 2024	362,868	31,799	184,183	5,751,192	2,346,559	2,537,773	5,825	11,220,197
Additions	-	-	9,000	212,453	126,333	18,303	-	366,089
Disposals	-	-	(1,782)	-	(84,514)	(6,722)	-	(93,018)
Foreign currency translation adjustments	(8,213)	(495)	(272)	(125,484)	(37,868)	(22,861)	-	(195,193)
Balance as at 31 March, 2025	354,655	31,303	191,128	5,838,161	2,350,509	2,526,492	5,825	11,298,074
Additions	86,844	-	8,298	39,038	104,724	23,537	-	262,441
Disposals	5,738	772	2,307	192,996	67,635	52,620	-	322,068
Balance as at 31 March, 2026	447,237	32,075	201,733	6,070,195	2,522,868	2,602,649	5,825	11,882,583
II. Accumulated depreciation								
Balance as at March 31, 2024	253,895	28,392	177,323	5,083,133	2,050,625	1,861,942	2,029	9,457,340
Depreciation for the year	45,881	2,035	445	166,591	108,415	126,626	1,081	451,073
Disposals	-	-	(1,739)	-	(84,514)	(6,506)	-	(92,759)
Foreign currency translation adjustments	38,572	(458)	3,240	(147,205)	(17,080)	(60,249)	-	(183,180)
Balance as at 31 March, 2025	338,348	29,969	179,269	5,102,519	2,057,446	1,921,813	3,110	9,632,474
Depreciation for the year	4,734	222	5,366	73,025	73,959	75,204	1,081	233,592
Disposals	-	-	-	-	-	-	-	-
Foreign currency translation adjustments	4,559	1,178	(1,738)	663,593	42,953	338,614	-	1,049,159
Balance as at 31 March, 2026	347,641	31,370	182,897	5,839,137	2,174,358	2,335,632	4,191	10,915,225
III. Carrying Amounts (I-II)								
Balance as at 31 March, 2025	16,307	1,334	11,859	735,642	293,063	604,679	2,715	1,665,599
Balance as at 31 March, 2026	99,596	705	18,836	231,058	348,510	267,017	1,634	967,358

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

3B. Right of use assets ("ROU" assets)

(a) Movement in the carrying value of right of use assets is as below:

Particulars	As at'March 31,2026
Balance as at April 1, 2025	4,893,031
Additions	2,535,508
Deletions	(2,028,284)
Depreciation	(1,666,033)
Translation difference	158,898
Balance as at 31 March, 2026	3,893,120

The following is the break-up of current and non-current lease liabilities:

Particulars	As at'March 31,2026
Current lease liabilities	2,592,327
Non-current lease liabilities	1,519,594
	4,111,920

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

Particulars	As at'March 31,2026
Balance at the beginning of the year	5,132,337
Additions	2,535,508
Deletions	(2,028,284)
Finance cost accrued during the year	123,009
Payment of lease liabilities	(1,753,442)
Translation difference	102,792
Balance as at 31 March, 2026	4,111,921

The table below provides details regarding contractual maturities of lease liabilities on an un

Particulars	As at'March 31,2026
Less than one year	1,579,404
One to five years	2,263,722
More than five years	490,140
Total	4,333,266

Cyient Europe Limited

Consolidated notes forming part of the financial statements

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

4. Goodwill

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening balance	94,937,523	94,937,523
Sale of Semicon	(15,045,433)	-
Balance at end of the year	79,892,090	94,937,523

5. Intangible assets

Particulars	As at	
	March 31, 2026	March 31, 2025
Carrying amount of:		
Computer software	6,489,245	509,981
Other intangible assets	1,243,354	2,255,784
Intangible assets under development	-	6,441,619
Customer Contracts/ Relationships	12,180,032	15,263,456
Total Intangible assets	19,912,631	24,470,841

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

Description of assets	Computer Software	Other Intangible	Customer Contracts/	Intangible assets	Total
I. Cost					
Balance as at March 31, 2024	9,692,135	12,784,886	24,351,526	5,306,149.23	52,134,697
Additions	-	1,072,744	-	1,261,777.50	2,334,521
Foreign currency translation adjustments	-	(135,444)	-	(126,307.41)	(261,751)
Balance as at 31 March, 2025	9,692,135	13,722,186	24,351,526	6,441,619.33	54,207,467
Additions	7,409,478	138,631	-	408,640.06	7,956,749
Disposals	-	-	(900,000)	(7,102,042)	(8,002,042)
Foreign currency translation adjustments	(64,630)	(49,488)	-	251,782.15	137,664
Balance as at 31 March, 2026	17,036,983	13,811,329	23,451,526	-	54,299,838
II. Accumulated amortisation					
Balance as at March 31, 2024	8,380,329	9,644,984	6,004,646	-	24,029,959
Amortisation for the year	775,176	1,016,966	3,083,424	-	4,875,566
Foreign currency translation adjustments	26,649	804,453	-	-	831,102
Balance as at 31 March, 2025	9,182,154	11,466,402	9,088,070	-	29,736,626
Amortisation for the year	1,478,992	875,781	3,083,424	-	5,438,197
Disposals	-	-	(900,000)	-	(900,000)
Foreign currency translation adjustments	(113,408)	225,792	-	-	112,384
Balance as at 31 March, 2026	10,547,738	12,567,975	11,271,494	-	34,387,207
III. Carrying Amounts (I-II)					
Balance as at 31 March, 2025	509,981	2,255,784	15,263,456	6,441,619	24,470,841
Balance as at 31 March, 2026	6,489,245	1,243,354	12,180,032	-	19,912,631

Cyient Europe Limited

Consolidated notes forming part of the financial statements

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

6. Investments

Amt in GBP

Particulars	As at	
	March 31, 2026	March 31, 2025
A. Investments - Non-current		
Investment carried at fair value through OCI (refer note (i) below)		
(i) Equity instruments of other entities (unquoted)	-	2,045
Investments carried at FVTPL		
(i) Investment in Class A units of Partnership fund (unquoted)	1,664,052	1,664,052
	1,664,052	1,666,097

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

Amt in GBP

Particulars	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity instruments of other entities (unquoted)				
Trafficmaster Plc., United Kingdom	4,168	2,044	4,168	2,044
Investment in Class A units of Partnership fund (unquoted)				
Vasuki 2019 SCSp, Luxembourg	-	1,664,052	-	1,664,052
Total	4,168	1,664,052	4,168	1,666,097

Cyient Europe Limited

Consolidated notes forming part of the financial statements

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

7A. Loans

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Loans to related parties	92,900	-
Unsecured, considered good		
Total current loans	92,900	-
Total loans	92,900	-

7B. Other Financial assets

Particulars	As at	
	March 31, 2026	March 31, 2025
Non - Current		
Security Deposits		
- Unsecured, considered good	19,642	19,132
Total other non-current financial assets	19,642	19,132
Current		
Unbilled revenue	7,958,736	6,780,255
Advance to employees	34,359	102,353
Other receivables	172,856	326,629
Total other current financial assets	8,165,951	7,209,237
Total other financial assets	8,185,593	7,228,369

8 - Other assets

Particulars	As at	
	March 31, 2026	March 31, 2025
Non - Current		
Prepaid expenses	159,503	208,852
Other advances, unsecured, considered good	9,608	12,151
Total other non-current assets	169,110	221,003
Current (unsecured):		
Prepaid expenses	1,337,790	2,066,340
Balance with Government authority	353,020	-
Advance to Suppliers	33,476	127,789
Total other assets	1,724,287	2,194,128

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

9 - Trade receivables

Particulars	As at	
	March 31, 2026	March 31, 2025
Trade receivables		
Unsecured, considered good	18,177,923	23,196,157
Doubtful	155,402	921,609
Less: Allowance for doubtful debts (expected credit loss allowance)	(155,402)	(921,609)
Total	18,177,923	23,196,157

10: Cash and Bank Balances**10A. Cash and Cash equivalents**

Particulars	As at	
	March 31, 2026	March 31, 2025
Balances with Banks - in current accounts	7,006,930	7,120,711
Cash on hand	-	161
Remittances in Transit	-	502,840
Total Cash and Cash equivalents	7,006,930	7,623,711

10B. Other Bank balances

Particulars	As at	
	March 31, 2026	March 31, 2025
Deposits held as margin money/security for bank	9,813	33,752
Total	9,813	33,752

Cyient Europe Limited

Consolidated notes forming part of the financial statements

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

11. Equity share capital

Particulars	As at	
	March 31, 2026	March 31, 2025
Authorised share capital		
185,000,000 equity shares of 1 pence each	1,850,000	1,850,000
Issued and subscribed capital		
3773809.52 shares of 1 pence each fully paid up	3,815,991	3,773,810
Total Equity share capital	3,815,991	3,773,810

12. Other equity

Particulars	As at	
	March 31, 2026	March 31, 2025
(a). Securities premium account		
(i) Opening balance	39,028,312	39,028,312
(ii) Options exercised during the year	13,996,124	-
(iii) Premium received on allotment of shares	-	-
	53,024,436	39,028,312
(b). Foreign currency translation reserve		
(i) Opening balance	1,576,180	911,514
(ii) Additions / (deductions) during the year (net)	(74,610)	664,666
	1,501,570	1,576,180
(c). Capital Reserve		
(i) Opening balance	34,847	34,847.40
(ii) Additions / (deductions) during the year (on acquisition)	(34,847)	-
	-	34,847
(d). Retained earnings		
(i) Opening balance	31,133,151	25,352,598
(ii) Profit/(loss) for the year	626,489	5,553,948
(iii) Sale of entity		-
(iv) OCI	114,730	226,604
Less: Appropriations		
(b) 'Cash flow hedge reserve	-	(25,747)
	31,874,370	31,107,403
Total	86,400,375	71,746,743

Nature of reserves

(a). Securities premium account

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

(b). Foreign currency translation reserve

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

(d). Retained earnings

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

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

13. Non-current borrowings

Particulars	As at	
	March 31, 2026	March 31, 2025
Unsecured - at amortised cost		
Term loans		
from related parties	7,639,560	7,952,731
Total non-current borrowings	7,639,560	7,952,731

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

14. Other financial liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Total	-	-
Current		
Interest accrued - related parties	81,728	33,143
Payables to Employees	4,039,483	1,653,587
Factoring charges payable	419	-
Payables on purchase of subsidiary	705,153	816,676
Total	4,826,784	2,503,406

15. Provisions

Particulars	As at	
	March 31, 2026	March 31, 2025
Current:		
Employee benefits	5,569,128	6,041,790
Total	5,569,128	6,041,790

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

16. Income taxes**16.1 - Tax Expense****Income tax expense/(benefit) recognised in the statement of profit and loss**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
In respect of the current year	1,654,516	2,439,294
In respect of the prior year	274,611	(274,659)
	1,929,127	2,164,635
Deferred taxes expense/(benefit):		
In respect of the current year	(2,226,138)	(1,515,479)
	(2,226,138)	(1,515,479)
Total	(297,012)	649,156

16.2. Deferred tax assets and liabilities

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

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred tax assets	4,225,461	3,056,877
Deferred tax liabilities	3,110,576	4,254,522
Total	1,114,884	(1,197,645)

16.3. Income tax assets and liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Current tax assets		
Current tax assets	1,135,840	-
Current tax liabilities		
Income tax payable	1,734,075	1,825,795

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

17. Other liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Unearned revenue	1,370,079	1,353,612
Advance from customers	94,975	-
Statutory remittances	5,330,336	5,511,479
Total other current liabilities	6,795,391	6,865,091

18. Current borrowings

Particulars	As at	
	March 31, 2026	March 31, 2025
Secured - at amortised cost		
Current maturities of long term borrowings - from related parties	-	8,600,000
Total	-	8,600,000

19. Trade Payables

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Trade Payables	23,053,307	52,496,565
Total	23,053,307	52,496,565

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

20. Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of services	106,790,515	134,313,444
Sale of products	-	-
Total	106,790,515	134,313,444

21. Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
Interest income on financial assets carried at amortised cost		
Others (EPTA)	193,779	538,799
Interest income from related parties		
Others	0.00	2,728
	193,779	541,527
Other non-operating income		
Miscellaneous income (net)	2,384,625	47,292
Loss on earnout liability	-	(276,612)
Gain/loss on lease termination	(360)	162,602
	2,384,265	(66,718)
Other gains and losses		
Net foreign exchange (loss) / gain	264,168	247,267
Gain on disposal of property, plant and equipment	(242)	(19,822)
	263,926	227,444
Total	2,841,970	702,254

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

22. Cost of traded goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cost of traded goods	-	1,450,913
Total	-	1,450,913

23. Employee Benefits Expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages, including bonus	47,283,826	47,258,528
Social security and other benefits to overseas employees	6,396,828	6,475,682
Share based payment transactions expenses	118,701	286,574
Staff welfare expenses	622,805	846,638
Total	54,422,160	54,867,421

24. Finance Cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on bank overdrafts and loans	141,091	1,318,067
Interest on loans from related parties	1,183,717	1,026,214
Interest on lease liabilities	123,009	152,163
Other interest expense	408,636	537,682
Total	1,856,453	3,034,126

25. 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	233,592	451,073
Depreciation on ROU assets	1,666,033	1,968,028
Amortisation of intangible assets	5,438,196	4,875,566
Total	7,337,821	7,294,666

Cyient Europe Limited**Consolidated notes forming part of the financial statements**

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

26. Other operating expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent including lease rentals	857,175	781,881
Rates and taxes	11,074	235,890
Insurance	639,117	623,845
Travelling and conveyance	2,657,786	2,562,956
Sub-contracting charges	32,954,838	47,414,068
Communication	435,051	515,051
Printing and stationery	16,750	23,712
Power and fuel	63,295	192,718
Marketing expenses	480,717	172,035
Advertisement expenses	1,050	-
Repairs and maintenance		
- Buildings	210,147	84,105
- Machinery	922,291	2,110,415
- Others	182,252	141,620
Legal & professional charges	2,297,352	3,617,177
Expenditure for Corporate Social Respons	4,341	398
Provision for doubtful debts (net)	1,336,009	670,223
Auditors' remuneration		
(a) For audit	142,252	232,756
(b) For other matters	-	-
Recruitment expenses	38,575	99,837
Training and development	133,387	65,659
Software charges	1,642,811	1,706,629
Miscellaneous expenses	660,303	915,419
Advertisement expenses	-	-
Total	45,686,575	62,166,391