

Cyient Australia Private Limited
Balance Sheet as at March 31, 2016

(Amount in AUD)

		Note	As at 31/03/2016	
(A) EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	3	1,000		
Reserves and surplus	4	3,320,325		3,321,325
Non-current liabilities				
Long-term provisions	5			206,243
Current liabilities				
Trade payables	6	5,127,078		
Other current liabilities	7	1,012,326		
Short-term provisions	8	1,473,875		7,613,279
TOTAL				11,140,847
(B) ASSETS				
Non-current assets				
Fixed assets				
Tangible assets	9	451,859		
Intangible assets	9A	322,669		774,528
Current assets				
Trade receivables	10	1,542,018		
Cash and bank balances	11	5,792,936		
Short-term loans and advances	12	13,312		
Other current assets	13	3,018,053		10,366,319
TOTAL				11,140,847

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Cyient Australia Private Limited

Statement of Profit and Loss for the period ended March 31, 2016

(Amount in AUD)

	Note	For the period ended 31/03/2016
INCOME		
Revenue from operations		
Income from services		22,797,902
Other income (net)	14	21,842
TOTAL INCOME		22,819,744
EXPENSES		
Employee benefits expense	15	9,757,336
Operating, administration and other expenses	16	8,154,359
Finance costs	17	38,127
Depreciation and amortisation expense	9	126,600
TOTAL EXPENSES		18,076,422
Profit before tax		4,743,322
Tax expense		
(a) Current tax		1,422,997
Profit for the year		3,320,325

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Cyient Australia Private Limited

Notes forming part of the financial statements

(Amount in AUD)

Note		As at March 31, 2016	
		Number of shares	in AUD
3	Share capital		
	Authorised capital		
	Investment in Equity in Wholly Owned Subsidiary		1,000
			1,000
	Issued, subscribed and fully paid-up capital		
	Investment in Equity in Wholly Owned Subsidiary		1,000
			1,000

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Note		As at March 31, 2016	
		in AUD	
4	Reserves and surplus		
	a) Surplus in Statement of Profit and Loss		
	Add: Profit for the period/year	3,320,325	
	Amount available for appropriation	3,320,325	
	Balance at the end of the year		3,320,325
	Total		3,320,325

Cyient Australia Private Limited

Notes forming part of the financial statements

(Amount in AUD)

Note		As at March 31, 2016	
		in AUD	
5	Long-term provisions		
	Provision for employee benefits		
	Provision for gratuity (net)	-	
	Provision for compensated absences	206,243	206,243
	Total		206,243

Note		As at March 31, 2016	
		in AUD	
6	Trade payables		
	Other than acceptances		5,127,078
	Total		5,127,078

Note		As at March 31, 2016	
		in AUD	
7	Other current liabilities		
	Unearned revenue		-
	Unclaimed dividends (Refer Note below)		-
	Forward contract payables(net)		-
	Other payables		
	- Statutory remittances (net)		934,589
	- Deferred premium/(discount) on forward contracts		-
	- Advances from customers		77,737
	Total		1,012,326

Note : There are no amounts due and outstanding to be credited to Investor Education and Protection Fund

Note		As at March 31, 2016	
		in AUD	
8	Short-term provisions		
	Provision for employee benefits		
	Provision for gratuity (net)	-	
	Provision for compensated absences	50,878	50,878
	Provision for Income Tax		1,422,997
	Provision - others:		
	Provision for warranty		-
	Provision for proposed equity dividend		-
	Provision for tax on proposed equity dividend		-
	Total		1,473,875

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Schedules to the Balance Sheet as on 29.02.2016

4. FIXED ASSETS

	DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Cost as at 01.04.2015	Additions during the year	Deletions during the year	Impairment	Cost as at 29.02.2016	For the year	Impairment Loss for the year	Deletions
9									
	TANGIBLE ASSETS								
1	Land	-	-	-	-	-	-	-	-
	- Freehold *	-	-	-	-	-	-	-	-
	- Leasehold	-	-	-	-	-	-	-	-
2	Buildings **	-	-	-	-	-	-	-	-
3	Leasehold Improvements	-	-	-	-	-	-	-	-
4	Computers	-	83,548	-	-	83,548	14,917	-	-
5	Plant and Machinery	-	36,620	-	-	36,620	1,985	-	-
6	Office Equipment	-	45,458	-	-	45,458	2,647	-	-
7	Furniture and Fixtures (Including Interior Work)	-	325,011	-	-	325,011	19,230	-	-
8	Electrical Installations	-	-	-	-	-	-	-	-
9	Vehicles	-	-	-	-	-	-	-	-
	SUB TOTAL	-	490,637	-	-	490,637	38,779	-	-
9A									
	INTANGIBLE ASSETS								
10	Computer Software	-	10,490	-	-	10,490	560	-	-
11	Customer Relationships	-	-	-	-	-	-	-	-
12	Goodwill	-	-	-	-	-	-	-	-
13	Other Intangible Assets	-	400,000	-	-	400,000	87,261	-	-
	SUB TOTAL	-	410,490	-	-	410,490	87,821	-	-
	GRAND TOTAL	-	901,127	-	-	901,127	126,600	-	-
	Previous Year	-	-	-	-	-	-	-	-
14	Capital Work-in-Progress	-	-	-	-	-	-	-	-

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Cyient Australia Private Limited
Notes forming part of the financial statements

(Amount in AUD)

Note		As at March 31, 2016	
		in AUD	
10	Trade receivables (Unsecured)		
	Other trade receivables, considered good *		1,542,018
	Total *		1,542,018

* Refer Note 30 (ii)(b) for dues from subsidiaries

Note		As at March 31, 2016	
		in AUD	
11	Cash and bank balances		
	Cash on hand		-
	Balances with banks (Refer Note (i) below)		
	In EEFC Accounts	5,792,936	
	In deposits held as margin money/security for bank guarantees (Refer Note (ii) below)	-	5,792,936
	Remittance in transit		-
	Total		5,792,936
	Of the above, balances that meet the definition of cash and cash equivalents as per AS-3 Cash Flow Statement		5,792,936

Note		As at March 31, 2016	
		in AUD	
12	Short- term loans and advances (Unsecured)		
	Prepaid expenses, considered good		13,312
	Total		13,312

Note		As at March 31, 2016	
		in AUD	
13	Other current assets		
	Unbilled revenue		3,018,053
			3,018,053

Cyient Australia Private Limited
Notes forming part of the financial statements

Note		For the period ended 31/03/2016
		in AUD
14	Other income (net)	
	Interest income (Refer Note (i) below)	21,968
	Gain/(loss) on foreign currency transactions and translation (net) (Refer Note 25.2)	(576)
	Other non-operating income (Refer Note (ii) below)	450
	Total	21,842

Note		For the period ended 31/03/2016
		in AUD
15	Employee benefits expense	
	Salaries and bonus	9,099,412
	Contribution to provident and other funds	591,229
	Staff welfare expenses	66,694
	Total	9,757,336
16	Operating, administration and other expenses	
	Rent including lease rentals (Refer Note 31)	92,054
	Rates and taxes	396,126
	Insurance	1,253
	Travelling and conveyance	112,357
	Sub-contracting charges	5,382,273
	Communication	18,871
	Printing and stationery	1,323
	Power and fuel	-
	Marketing expenses	-
	Advertisement	-
	Repairs and maintenance	-
	- Buildings	-
	- Machinery	150
	- Others	152
	Directors remuneration:	
	Non executive directors commission	-
	Directors sitting fees	-
	Legal & professional charges	2,117,241
	Expenditure for Corporate Social Responsibility	-
	Provision for doubtful debts (net)	-
	Bad debts written off -	-
	Less: Reversal of provision for doubtful debts -	-
	Auditors' remuneration	6,727
	Audit matters	
	for taxation matters	
	for company law matters	
	for management services	
	for other services	
	for reimbursement of expenses	
	Recruitment expenses	7,763
	Training and development	795
	Software charges	-
	Loss on fixed assets sold / scrapped / written off	-
	Miscellaneous expenses	17,274
	Total	8,154,359

Note		For the period ended 31/03/2016
		in AUD
17	Finance costs	
	Interest - others	38,127
	Total	38,127

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Cyient Limited (formerly Infotech Enterprises Limited)
Cash Flow Statement for the year ended March 31, 2016

(Amount in AUD)

Particulars	For the year ended March 31, 2016	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,743,322	
<u>Adjustments for:</u>		
Depreciation and amortisation expense	126,600	
Loss on sale / write off of assets	-	
Finance costs	38,127	
Interest income	(21,968)	
Liabilities / provisions no longer required written back	-	
Unrealised forex loss	-	
Operating profit before working capital changes		4,886,081
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade receivables	(1,542,018)	
Short-term loans and advances	(13,312)	
Other current assets	(3,018,053)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	5,127,078	
Other current liabilities	1,012,326	
Short-term provisions	50,878	
Long-term provisions	206,243	
Cash generated from operations		6,709,223
Net income tax paid		-
Net cash flow from operating activities (A)		6,709,223
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances (Refer Note (iii) below)	(901,127)	
Interest received - Others	21,968	
Dividend income received		
Net cash (used in) / flow from investing activities (B)		(879,159)

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Cyient Limited (formerly Infotech Enterprises Limited)
Cash Flow Statement for the year ended March 31, 2016

(Amount in AUD)

Particulars	For the year ended March 31, 2016	
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	
Share application money received	1,000	
Finance costs	(38,127)	
Dividends paid	-	
Tax on dividend	-	
Net cash flow (used in) financing activities (C)		(37,127)
Net (decrease) / increase in Cash and cash equivalents (A+B+C)		5,792,936
Cash and cash equivalents at the beginning of the year		-
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-
Cash and cash equivalents at the end of the year (Refer Note (i) below)		5,792,936
Notes:		
(i) Reconciliation of Cash and cash equivalents with the Balance sheet		
Cash and cash equivalents as per Balance Sheet (Refer Note 14)		5,792,936
Less: In earmarked accounts (refer note (ii) below)		
- Unpaid dividend accounts		-
- Balances held as margin money/security for bank guarantees		-
Cash and cash equivalents at the end of the year*		5,792,936
* Comprises:		
(a) Cash on hand		-
(b) Balances with banks		
(i) In current accounts		-
(ii) In EEFC accounts		5,792,936
(iii) In deposit accounts		-
(c) Remittances in transit		-
		5,792,936

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