

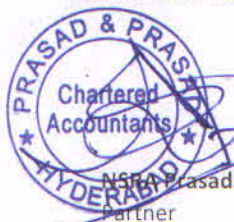
Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Balance Sheet as at March 31, 2016

(Amount in Rs.)

	Note	As at March 31, 2016		As at March 31, 2015	
EQUITY AND LIABILITIES					
Shareholders' funds					
Share capital	3	19,994,780		19,994,784	
Reserves and surplus	4	(194,590,011)	(174,595,231)	(69,309,177)	(49,314,393)
Non-current liabilities					
Long-term borrowings	5	176,860,125		69,558,520	
Deferred Tax Liability	6	126,074		128,030	
Long-term provisions	7	3,852,764		-	
			180,838,963		69,686,550
Current liabilities					
Trade payables	8	6,818,830		2,989,473	
Other current liabilities	9	10,987,146		625,999	3,615,472
Short-term provisions	10	496,309	18,302,285	-	
			24,546,017		23,987,629
TOTAL					
ASSETS					
Non-current assets					
Goodwill		10,788,183		10,788,183	
Fixed assets					
Tangible assets	11A	1,523,390		2,375,987	
Intangible assets	11B	253,297	12,564,870	238,958	13,403,128
Long-term loans and advances	12		2,395,173		1,509,539
Current assets					
Trade receivables	13	2,454,003		3,260,795	
Cash and cash equivalents	14	6,487,124		4,681,554	
Short-term loans and advances	15	644,847	9,585,974	1,132,613	9,074,962
			24,546,017		23,987,629
TOTAL					

For Prasad & Prasad
Chartered Accountants
FRN: 002746S

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



M No: 203408
Place: Hyderabad
Date: 11-Apr-2016

Sesha C Modukuru
Sesha C Modukuru
Director and CEO

Place: Hyderabad
Date: 11-Apr-2016

N J Joseph
N J Joseph
Director

Place: Hyderabad
Date: 11-Apr-2016



Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Statement of Profit and Loss for period ended March 31, 2016

		(Amount in Rs.)	
	Note	For the period ended March 31, 2016	For the period ended March 31, 2015
INCOME			
Revenue from operations			
Sale of services (net of Taxes)		36,433,600	13,047,693
Other operating revenue		-	-
Other income (net)	16	16,860	(29,713)
TOTAL REVENUE		36,450,460	13,017,980
EXPENSES			
Employee benefits expenses	17	106,484,882	39,628,931
Operating, administration and other expenses	18	38,626,977	17,241,427
Finance costs	19	12,213,827	1,858,150
Depreciation and amortisation expense	10C	1,119,614	318,617
TOTAL EXPENSES		158,445,300	59,047,125
Profit before exceptional items and tax		(121,994,840)	(46,029,145)
Exceptional items		-	-
Profit after exceptional items and before tax		(121,994,840)	(46,029,145)
Tax expense:			
(a) Current tax		-	-
(b) Earlier years tax		-	-
(c) MAT credit		-	-
(d) Deferred tax		(1,956)	121,410
Profit after tax		(121,992,884)	(46,150,555)
Earnings per share (Equity shares, par value of 10 each)			
- Basic		(61.01)	(23.08)
- Diluted		-	-
Weighted average number of equity shares			
- Basic		1,999,478	1,999,478
- Diluted		-	-

The notes to account referred above form an integral part of the Balance Sheet

As per our report of even date

For Prasad & Prasad

Chartered Accountants

FRN: 002746S

For and on behalf of the Board of Directors

For Cyient Insights Private Limited

NSRA Prasad

Partner

M No: 203408

Place: Hyderabad

Date: 11-Apr-2016

Sesha C Modukuru

Director and CEO

Place: Hyderabad

Date: 11-Apr-2016

N J Joseph

Director

Place: Hyderabad

Date: 11-Apr-2016



Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Cash Flow Statement as on March 31, 2016

Particulars	(Amount in Rs.)	
	For the period March 31, 2016	For the period March 31, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(121,994,840)	(46,029,145)
Adjustments for:		
Depreciation and amortisation expense	1,119,614	318,617
Loss/ (profit) on sale of fixed assets sold/ written-off (net)	13,513	-
Effect of exchange differences on translation of foreign cash and cash equivalents	(3,287,950)	(530,598)
Operating profit before working capital changes	(124,149,663)	(46,241,126)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	806,792	(3,260,795)
Short-term loans and advances	487,766	15,308
Long-term loans and advances	(885,634)	(451,139)
Other current assets	-	(655,702)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	3,829,357	634,795
Short-term provisions	496,309	-
Other current liabilities	10,361,147	(3,918,622)
Short-term borrowings	-	(505,000)
Long-term provisions	3,852,764	-
Cash generated from operations	(105,201,162)	(54,382,281)
Net income tax paid	-	-
Net cash flow from operating activities (A)	(105,201,162)	(54,382,281)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances (Refer Note (iii) below)	(665,369)	(12,737,196)
Proceeds from sale of fixed assets	370,500	-
Net cash flow (used in) / from investing activities (B)	(294,869)	(12,737,196)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Movement in long term borrowings (net)	107,301,601	69,558,520
Net cash flow used in financing activities (C)	107,301,601	69,558,520
Net increase in cash and cash equivalents (A + B + C)	1,805,570	2,439,043
Cash and cash equivalents at the beginning of the period		
Effect of exchange differences on translation of foreign currency cash and cash equivalents	4,681,554	2,242,511
Cash acquired on acquisition of softential Inc	-	-
Cash acquired on acquisition of Cyient Insights P Ltd	-	-
Cash and cash equivalents at the end of the period	6,487,124	4,681,554
Notes:		
(i) Reconciliation of Cash and cash equivalents with the Balance sheet		
Cash and cash equivalents as per Balance Sheet	6,487,124	4,681,554
Cash and cash equivalents at the end of the period*	6,487,124	4,681,554
* Comprises:		
(a) Cash on hand	84,450	-
(b) Balances with banks	6,402,675	4,681,554
(i) In current accounts	6,402,675	4,681,554
(ii) In EEFC accounts	-	-
(iii) In deposit accounts	-	-
	6,487,124	4,681,554

As per our report of even date

For Prasad & Prasad
Chartered Accountants

Prasanna 007465

Chartered Accountants

NSRA Prasad

Partner

M.No: 203408

Place: Hyderabad

Date: 11-Apr-2016

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

Sesha C Modukuru
Director and CEO

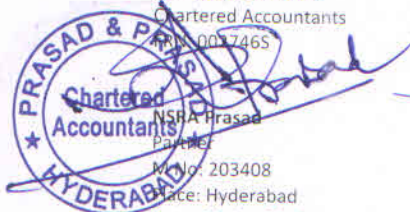
Place: Hyderabad

Date: 11-Apr-2016

N J Joseph
Director

Place: Hyderabad

Date: 11-Apr-2016



Cyient insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Notes forming part of the financial statements

(Amount in Rs.)

Note		As at March 31, 2016		As at March 31, 2015	
		Number of shares	Amount	Number of shares	Amount in reporting currency in (Rs)
1	Share capital				
	Authorised capital				
	Equity Shares of Rs.10 each with voting rights	2,000,000	20,000,000	2,000,000	20,000,000
			20,000,000		20,000,000
	Issued, subscribed and fully paid-up capital				
	Equity Shares of Rs.10 each with voting rights	1,999,478	19,994,780	1,999,478	19,994,784
			19,994,780		19,994,784

Notes:

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2016		March 31, 2015	
	Number of shares	Amount	Number of shares	Amount in reporting currency in Rs
Equity shares with voting rights				
Opening balance	1,999,478	19,994,780	1,000,000	10,000,000
Additions	-	-	999,478	9,994,784
Deletions	-	-	-	-
Any other	-	-	-	-
Closing balance	1,999,478	19,994,780	1,999,478	19,994,784

b. The following are the Directors/Shareholders holding more than 5% of the shares;

Particulars	As at March 31, 2016	As at March 31, 2015
Sesha Chalapathi Modukuru (20%)	399,896	399,896
M.s.Nearium Energy Pte Ltd(13.8%)	275,927	275,927
Satish C (14.7%)	293,921	293,921
Cyient Limited (51%)	1,019,734	1,019,734
Total	1,989,478	1,989,478

c. Rights, preferences and restrictions attached to equity shares:

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share
In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to their shareholding



Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Notes forming part of the financial statements

(Amount in Rs.)

Note		As at March 31, 2016		As at March 31, 2015	
2	Reserves and surplus				
	a) Securities premium account				
	Balance at the beginning of the year	98,000		98,000	
	Add: Premium on shares issued during the year	-		-	
	Balance at the end of the year		98,000		98,000
	b) Surplus in the Statement of Profit and Loss				
	Balance at the beginning of the year	(68,876,579)		(22,726,024)	-
	Add: Profit for the year	(121,992,884)		(46,150,555)	-
	Amount available for appropriation	-		-	-
	Less: Any Adjustments (Mention line item wise adjustments)	-		-	-
	Balance at the end of the year		(190,869,463)		(68,876,579)
	c) Foreign Translation Reserve				
	Balance at the beginning of the year	(530,598)			
	Additions / (deletions) during the year	(3,287,950)			
	Balance at the end of the year		(3,818,548)		(530,598)
	Total		(194,590,011)		(69,309,177)



Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Notes forming part of the financial statements

		(Amount in Rs.)			
Note		As at March 31, 2016		As at March 31, 2015	
5	Long-term borrowings				
	Term Loans				
	Secured				
	From Banks				
	Unsecured				
	From CYIENT Group				
	Borrowings from Cyient Limited and Cyient Inc.		139,399,180		37,153,187
	- by Cyient Insights (India) - Rs.6,09,84,865/-				
	- by CYIENT Insights, LLC (USA) - Rs.7,84,14,315/-				
	respectively				
	From Other Parties		37,460,945		32,405,333
	Total		176,860,125		69,558,520

* The loans take from Cyient are unsecured and are to be repaid by Oct'17.

* The rate of interest is 10%, which is to be repaid in half yearly installments.

* Unsecured loan from Other parties include Loan from Satish Cheeti, Sesha, Nearium Energy Pte Ltd

* Interest accrued & due is included in LT borrowings.

Note		As at March 31, 2016		As at March 31, 2015	
6	Deferred Tax Liability				
	Deferred Tax Liability		126,074		128,030
	Total		126,074		128,030

Note		As at March 31, 2016		As at March 31, 2015	
7	Long-term provisions				
	Provision for employee benefits				
	Provision for gratuity (net)	1,251,414			
	Provision for compensated absences	2,601,350	3,852,764		
	Total		3,852,764		

Note		As at March 31, 2016		As at March 31, 2015	
8	Trade payables				
	Other than acceptances		6,818,830		2,989,473
	Total		6,818,830		2,989,473

Note		As at March 31, 2016		As at March 31, 2015	
9	Other current liabilities				
	Other payables				
	- Statutory remittances and others (net)		1,016,952		625,999
	- Others		9,970,194		
	Total		10,987,146		625,999

Note		As at March 31, 2016		As at March 31, 2015	
10	Short-term provisions				
	Provision for employee benefits				
	Provision for gratuity (net)	7,258			
	Provision for compensated absences	489,051	496,309		
	Total		496,309		



7. Fixed Assets

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 01 April 2015	Additions during the year	On Account of Amalgamation	Deductions during the year	As at 31st Mar 2016	As at 01 April 2015	For the period ended 31st March 2016	Deletions	As at 31st Mar 2016	As at 31st Mar 2015
A Tangible Assets										
a Land	-	-	-	-	-	-	-	-	-	-
b Building	-	-	-	-	-	-	-	-	-	-
c Leasehold Improvements	584,200	-	-	584,200	-	199,720	29,210	228,930	-	384,480
d Computers	2,521,438	322,500	-	-	2,843,938	643,790	911,382	-	1,555,172	1,877,648
e Plant and Equipment	-	-	-	-	-	-	-	-	-	-
f Office Equipment	140,583	211,198	-	-	351,781	56,234	60,923	-	117,157	234,624
B Furniture and Fixtures (including Interior Work)	30,697	-	-	30,697	-	1,187	767	1,954	-	84,349
Total	3,276,918	533,698	-	614,897	3,195,719	900,931	1,002,282	230,884	1,672,329	1,523,390
Previous year	1,337,421	1,939,497	-	-	3,276,918	222,712	678,220	-	900,932	2,375,986
B Intangible Assets										
a Computer Software	258,171	131,671	-	-	389,842	19,213	117,332	-	136,545	253,297
b Other Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total	258,171	131,671	-	-	389,842	19,213	117,332	-	136,545	253,297
Previous year	-	258,171	-	-	258,171	-	19,213	-	19,213	238,958

(Amount in Rs.)

		For the period ended 31st March 2016	For the year ended March 31, 2015
C Depreciation and amortisation expense :			
on tangible assets		1,002,282	299,404
Amortisation on intangible assets		117,332	19,213
Total	1,119,614	1,119,614	318,617



Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials

Notes forming part of the financial statements

(Amount in Rs.)

Note		As at March 31, 2016		As at March 31, 2015	
12	Long Term Loans and Advances (Unsecured)				
	a) Security deposits				
	Considered good				602,600
	b) Advance income taxes (net of provisions)		2,395,173		906,939
	Total		2,395,173		1,509,539



Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Notes forming part of the financial statements

(Amount in Rs.)

Note		As at March 31, 2016		As at March 31, 2015	
13	Trade receivables (Unsecured)				
	Other receivables, considered good		2,454,003		3,260,795
	Total		2,454,003		3,260,795

Note		As at March 31, 2016		As at March 31, 2015	
14	Cash and cash equivalents				
	Cash on hand	84,450	84,450		
	Balances with banks in current accounts	6,402,675	6,402,675	4,681,554	4,681,554
	Total		6,487,124		4,681,554

Note		As at March 31, 2016		As at March 31, 2015	
15	Short- term loans and advances (Unsecured)				
	Prepaid expenses, considered good		563,108		401,911
	Other loans and advances		81,739		655,702
	Total		644,847		1,132,613



Cyient Insights Private Limited
(Formerly Known as Invati Insights Private Limited)
Consolidated Financials
Notes forming part of the financial statements

Note		For the period ended March 31, 2016	For the year ended March 31, 2015
16	Other income (net)		
	Net gain/(loss) on foreign currency transactions and translation (net)	(326,793)	(29,713)
	Profit/(Loss) On Sale of Assets	(13,513)	-
	Other non-operating income	357,166	-
	Total	16,860	(29,713)
17	Employee benefits expenses		
	Salaries and bonus	100,968,382	37,525,030
	Contribution to provident and other funds	1,082,809	333,072
	Gratuity	1,354,329	399,981
	Staff welfare expenses	3,079,362	1,370,847
	Total	106,484,882	39,628,930
18	Operating, administration and other expenses		
	Rent including lease rentals	3,548,830	740,065
	Rates and taxes	2,429,916	1,559,968
	Insurance	444,012	120,067
	Travelling and conveyance	15,453,252	5,731,000
	Sub-contracting charges		
	Communication	1,277,713	1,582,644
	Networking Charges	89,248	73,668
	Printing and stationery	8,638	75,976
	Power and fuel	934,850	475,900
	Marketing expenses		
	Repairs and maintenance	1,445,587	483,433
	- Others	11,286,066	4,046,590
	Legal & professional charges		
	Auditors' remuneration (Refer Note (i) below)		
	Audit matters	508,620	75,000
	for taxation matters	165,480	50,000
	for other services	177,500	50,000
	for reimbursement of expenses		4,076
	Recruitment expenses	419,818	878,928
	Training and development	325,755	41,011
	Miscellaneous expenses	111,692	1,253,100
	Total	38,626,977	17,241,427
19	Finance costs		
	Interest expense on borrowings	12,213,827	1,858,150
	Total	12,213,827	1,858,150

Notes:

i Auditors' remuneration comprises of :

As auditors - statutory audit

Tax Audit

For other services

Reimbursement of expenses

Total Auditors' remuneration

508,620

165,480

177,500

851,600

75,000

50,000

50,000

4,076

179,076

For Prasad & Prasad
Chartered Accountants
FRN: 002746S

NSRA Prasad
Partner
M No: 203408
Place: Hyderabad
Date: 11-Apr-2016



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

Sesha C Modukuru
Director and CEO

Place: Hyderabad
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N J Joseph
Director

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