

Amt in EURO

Particulars	Notes	As at March 31, 2017	As at March 31, 2016
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	93.895	91.515
Capital work-in-progress	3		
Other Intangible assets	4	32.978	20.658
Intangible assets under development	4		
<b>Financial Assets</b>			
(a) Loans	12	4.680.000	5.390.010
(b) Other financial assets	6	17.952	20.480
Deferred tax assets (net)	19	-	4.000
Other non-current assets	8	-	-
<b>Total Non - Current Assets</b>		<b>4.824.826</b>	<b>5.526.663</b>
<b>Current assets</b>			
<b>Financial Assets</b>			
(a) Investments	5		
(b) Trade receivables	10	15.049.217	13.565.834
(c) Cash and cash equivalents	11	3.503.290	5.236.346
(d) Bank balances other than (c) above	10		
(e) Loans	11	-	-
(f) Other Financial Assets	6	3.849.813	3.059.579
Other current assets	8	238.582	68.445
<b>Total Current Assets</b>		<b>22.640.901</b>	<b>21.930.204</b>
<b>Total Assets</b>		<b>27.465.727</b>	<b>27.456.867</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	13	600.000	600.000
Other Equity	14	13.282.862	11.974.809
<b>Equity attributable to owners of the Company</b>		<b>13.882.862</b>	<b>12.574.809</b>
Non-controlling interests	15	-	-
<b>Total equity</b>		<b>13.882.862</b>	<b>12.574.809</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
(a) Borrowings			
(b) Other financial liabilities			
Provisions	18	-	-
Deferred tax liabilities (Net)	19	65.000	39.015
Other non-current liabilities	20	-	-
<b>Total Non - Current Liabilities</b>		<b>65.000</b>	<b>39.015</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
(a) Borrowings	21	-	-
(b) Trade payables	22	12.069.192	13.275.449
(c) Other financial liabilities	17	-	-
Provisions	18	280.997	344.970
Current Tax Liabilities (Net)	19	496.929	97.242
Other current liabilities	20	670.748	1.125.382
<b>Total Current Liabilities</b>		<b>13.517.865</b>	<b>14.843.043</b>
<b>Total Equity and Liabilities</b>		<b>27.465.727</b>	<b>27.456.867</b>
<b>Corporate information and significant accounting policies</b>			
The accompanying notes form an integral part of the Consolidated financial statements	1&2		
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For and on behalf of the Board of Directors			
		Managing Director	Chief Executive Officer & Director
			Place :
			Date :

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Cyient GmbH  
 Consolidated Statement of Profit and Loss for the year ended March 31, 2017

Particulars	Notes	Amt in EURO	
		Year ended March 31, 2017	Year ended March 31, 2016
<b>INCOME</b>			
Revenue from operations	23	24.169.129	22.334.171
Other income (net)	24	272.381	352.965
<b>Total Income</b>		<b>24.441.510</b>	<b>22.687.136</b>
<b>EXPENSES</b>			
Employee benefit expense	25	7.585.774	9.352.874
Finance costs	28	132.164	40.751
Depreciation and amortisation expense	29	49.636	80.562
Other Operating expenses	30	15.084.702	12.105.667
<b>Total Expenses</b>		<b>22.852.276</b>	<b>21.579.854</b>
<b>Profit before exceptional items, share of profit from associate &amp; joint venture and tax</b>		<b>1.589.234</b>	<b>1.107.282</b>
Exceptional item (net)		49.573	
<b>Profit before share of profit from associate &amp; joint venture and tax</b>			
<b>Profit/(loss) before tax</b>		<b>1.539.660</b>	<b>1.107.282</b>
<b>Tax Expense</b>			
Current tax	19	340.571	300.027
Deferred tax	19	45.000	51.500
<b>Total tax expense</b>		<b>385.571</b>	<b>351.527</b>
<b>Profit/(loss) for the period</b>		<b>1.154.089</b>	<b>755.755</b>
<b>Other comprehensive income</b>			
A Items that will not be reclassified subsequently to profit or loss			
(a) Remeasurements of the defined benefit plans			
(b) Income tax relating to items that will not be reclassified to profit or loss			
B Items that may be reclassified to profit or loss			
(a) Exchange differences in translating the financial statements of foreign operations		188.999	(49.782)
(b) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge		(50.050)	50.050
(c) Income tax relating to items that may be reclassified to profit or loss		15.015	(15.015)
<b>Total other comprehensive income</b>		<b>153.964</b>	<b>(14.747)</b>
<b>Other comprehensive income for the year attributable to:</b>		<b>153.964</b>	<b>(14.747)</b>
<b>Profit for the year attributable to:</b>			
- Owners of the Company		1.154.089	755.755
- Non controlling interests			
<b>Other comprehensive income for the year attributable to:</b>			
- Owners of the Company		153.964	(14.747)
- Non controlling interests			
<b>Total comprehensive income for the year attributable to:</b>			
- Owners of the Company		1.308.054	741.008
- Non controlling interests			
<b>Earnings per equity share</b> (Equity shares, par value of ` 5 each)			
Basic ( ` )			
Diluted ( ` )			
<b>Corporate information and significant accounting policies</b>	1 and 2		
The accompanying notes form an integral part of the Consolidated financial statements In terms of our report attached.			
Partner		Chief Executive Officer & Director	
Place :		Place :	
Date :		Date :	
		Company Secretary	

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Statement of changes in equity for the year ended March 31, 2017  
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Particulars	Amt in Euro	
	Number of Shares	Equity share capital
Issued and Paid up Capital at April 1, 2015	12.000	600.000
Less: Treasury Shares		
Balance at April 1, 2015	12.000	600.000
Changes in equity share capital during the year		
Balance at March 31, 2016	12.000	600.000
Changes in equity share capital during the year	-	-
Balance at March 31, 2017	12.000	600.000

Particulars	Reserves and Surplus				Total	Amt in Euro
	General Reserve	Retained earnings	Cash flow Hedge Reserve	Foreign currency Translation reserve		
Balance at April 1, 2015	7.287.803	3.984.641	-	(38.643)	11.233.801	
Foreign Currency Translation reserve	-			(49.782)	(49.782)	
Fair value changes on cash flow hedge (net)	-	755.755	35.035		35.035	
Profit for the period	-				755.755	
Balance at March 31, 2016	7.287.803	4.740.396	35.035	(88.425)	11.974.809	
Foreign Currency Translation reserve	-			188.999	188.999	
Fair value changes on cash flow hedge (net)	-		(35.035)		(35.035)	
Profit for the period	-	1.154.089			1.154.089	
Other Comprehensive Income	-				-	
Balance at March 31, 2017	7.287.803	5.894.485	-	100.574	13.282.862	

**Mahindra & Mahindra Limited (Consolidated)**

Cyient GmbH  
Notes forming part of the Consolidated financial statements

**3 - Property, plant and equipment and Capital work-in-progress**

Particulars	Amt in Euro	
	As at March 31, 2017	As at April 1, 2015
Carrying amount of:		
Leasehold	10,801	12,830
Office Equipment	29,005	71,392
Computers	64,891	62,306
<b>Total</b>	<b>93,895</b>	<b>146,528</b>
Capital work-in progress	93,895	146,528

Description of Assets	Leasehold Improvements	Computers	Office Equipment	Total
<b>I. Cost or deemed cost</b>				
Balance as at April 01, 2015		228,060	330,527	582,221
Additions	23,634	18,395	-	18,395
Disposals	-	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	23,634	246,455	330,527	600,616
Balance as at March 31, 2016		42,495	-	42,495
Additions				
Disposals				
Balance as at March 31, 2017	23,634	288,950	330,527	643,111
<b>II. Accumulated depreciation and impairment</b>				
Balance as at April 01, 2015		173,846	201,963	386,626
Depreciation / amortisation expense for the year	10,817	35,517	40,136	75,654
Effect of foreign currency translation from functional currency to reporting currency				
Balance as at March 31, 2016	10,817	209,363	242,099	462,280
Depreciation / amortisation expense for the year	2,016	14,695	23,537	40,248
Eliminated on disposal of assets				
Balance as at March 31, 2017	14,851	224,058	265,636	502,528

Carrying Amount	Leasehold Improvements	Computers	Office Equipment	Total
Balance as at April 01, 2015		54,214	128,564	195,595
Additions	12,817	18,395	-	18,395
Disposals	-	-	-	-
Depreciation expense	-	35,517	40,136	75,654
Effect of foreign currency translation from functional currency to reporting currency	12,817	37,091	88,428	138,336
Balance as at March 31, 2016		42,495	-	42,495
Additions				
Disposals				
Depreciation expense	2,016	14,695	23,537	40,248
Balance as at March 31, 2017	10,801	64,891	64,891	140,583

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Notes forming part of the Consolidated financial statements

4 - Other Intangible Assets

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Carrying amount of:			
Computer Software	32.978	20.658	19.733
Other Intangible Assets			
<b>Total</b>	<b>32.978</b>	<b>20.658</b>	<b>19.733</b>
Intangible assets under development			
<b>Total Intangible Assets</b>	<b>32.978</b>	<b>20.658</b>	<b>19.733</b>

Description of Assets	Computer Software	Other Intangible	Total
<b>I. Cost or deemed cost</b>			
Balance as at April 01, 2015		369.747	369.747
Additions		8.081	8.081
Disposals		-	-
Derecognised on disposal of subsidiary		-	-
Foreign currency translation adjustments		-	-
<b>Balance as at March 31, 2016</b>		<b>377.827</b>	<b>377.827</b>
Additions		21.598	21.598
Disposals		-	-
Additions through business combination		-	-
Foreign currency translation adjustments		-	-
<b>Balance as at March 31, 2017</b>		<b>399.426</b>	<b>399.426</b>
<b>II. Accumulated depreciation and impairment</b>			
Balance as at April 01, 2015		350.014	350.014
Depreciation / amortisation expense for the year		7.155	7.155
Eliminated on disposal of assets		-	-
Eliminated on disposal of a subsidiary		-	-
Foreign currency translation adjustments		-	-
<b>Balance as at March 31, 2016</b>		<b>357.067</b>	<b>357.067</b>
Depreciation / amortisation expense for the year		9.386	9.386
Eliminated on disposal of assets		-	-
Eliminated on disposal of a subsidiary		-	-
Foreign currency translation adjustments		-	-
<b>Balance as at March 31, 2017</b>		<b>366.448</b>	<b>366.448</b>

Carrying Amount	Computer Software	Other Intangible	Total
Balance as at April 01, 2015	-	369.747	369.747
Additions	-	8.081	8.081
Disposals	-	-	-
Depreciation expense	-	7.155	7.155
Eliminated on disposal of a subsidiary	-	-	-
Foreign currency translation adjustments	-	-	-
<b>Balance as at March 31, 2016</b>	-	<b>20.760</b>	<b>20.760</b>
Additions	-	21.598	21.598
Disposals	-	-	-
Acquisitions through business combination	-	-	-
Depreciation expense	-	9.386	9.386
<b>Balance as at March 31, 2017</b>	-	<b>32.972</b>	<b>32.972</b>

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6. Investments

Particulars	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
<b>A. Non-current investments (Refer Note 1 below)</b>			
Investment carried at cost			
(i) Equity instruments of associate company (unquoted)			
(ii) Equity instruments of joint venture company (unquoted)			
Investment carried at fair value through OCI			
(i) Equity instruments of other entities (unquoted)		1	1
		1	1
<b>B. Current investments (Refer Note 2 below)</b>			
Investment carried at fair value through profit and loss			
(i) Investments in Mutual Funds (quoted)			
<b>Total</b>			

Note 1: Details of non-current investments

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
<b>Equity instruments of associate company (unquoted)</b>						
Infotech Aerospace Services Inc., USA						
<b>Equity instruments of joint venture company (unquoted)</b>						
Infotech HAL Limited, India						
<b>Equity instruments of other entities (unquoted)</b>						
Canesta Inc., USA						
Trafficmaster Plc., United Kingdom						
Cardiac Design Labs Private Limited, India						
Vios Medical Instruments Inc., USA						
<b>Total</b>						

Note 2: Details of current investments

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Units	Amount	Units	Amount	Units	Amount
<b>Investments in Mutual Funds (quoted)*</b>						
<b>Total aggregate quoted investment</b>						

\* The market value of quoted investment is equal to its carrying value.

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Note No. 6 - Other financial assets

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
<b>Non - Current</b>			
<b>Security Deposits</b>			
- Secured, considered good			
- Unsecured, considered good	17.952	20.480	35.675
- Doubtful	-	-	-
Less : Allowance for bad and doubtful deposits	-	-	-
<b>Total other Non current financial assets</b>	<b>17.952</b>	<b>20.480</b>	<b>35.675</b>
<b>Current</b>			
Advance to Employees			
- Unsecured, considered good	93.114	111.742	132.455
Unbilled revenue	3.661.120	2.687.282	2.483.570
Derivative financial asset		50.050	
Interest accrued - inter company	34.535	47.664	49.753
Others (receivable on account of Extended Price agreement)	61.043	162.841	-
<b>Total other current financial assets</b>	<b>3.849.813</b>	<b>3.059.579</b>	<b>2.665.778</b>
<b>Total other financial assets</b>	<b>3.867.765</b>	<b>3.080.059</b>	<b>2.701.454</b>

8. Other assets

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
<b>Non - Current</b>			
Advances to Income taxes (net off provisions)			364.224
<b>Total Other non current assets</b>	<b>-</b>	<b>-</b>	<b>364.224</b>
<b>Current</b>			
Prepaid Expenses	238.582	68.445	103.275
<b>Total current Other assets</b>	<b>238.582</b>	<b>68.445</b>	<b>103.275</b>
<b>Total other assets</b>	<b>238.582</b>	<b>68.445</b>	<b>467.499</b>

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10. Trade receivables

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
<b>Trade receivables</b>			
- Unsecured, considered good	15.049.217	13.565.834	10.149.693
- Doubtful	158.570	139.312	136.002
Less: Allowance for doubtful debts (expected credit loss allowance)	(158.570)	(139.312)	(136.002)
<b>Total</b>	<b>15.049.217</b>	<b>13.565.834</b>	<b>10.149.693</b>

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## Note - 11: Cash and Bank Balances

## 11 Cash and Cash Equivalents

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Balances with Banks		-	-
in current accounts	3.500.597	5.226.558	4.074.380
in deposit accounts			
Cash on hand	581	566	831
Remittances in transit	2.112	9.222	-
<b>Total Cash and Cash equivalents</b>	<b>3.503.290</b>	<b>5.236.346</b>	<b>4.075.211</b>
Cash and Cash equivalents as per Consolidated Statement of Cash flows			

## 12. Loans

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Non - Current			
Loans to related parties	4.680.000	5.390.010	7.187.576
<b>Total Non current loans</b>	<b>4.680.000</b>	<b>5.390.010</b>	<b>7.187.576</b>

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Notes forming part of the Consolidated financial statements

Particulars	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
<b>Authorised Share capital :</b> 12,000 fully paid up equity shares of 50 EUR each	600.000	600.000	600.000
<b>Total equity share capital</b>	<b>600.000</b>	<b>600.000</b>	<b>600.000</b>
<b>Issued and subscribed capital comprises :</b> 12,000 Equity Shares of 50 EUR each	600.000	600.000	600.000
<b>Total equity share capital</b>	<b>600.000</b>	<b>600.000</b>	<b>600.000</b>

Notes:

(A) Reconciliation of the number of shares outstanding:

Particulars	Number of shares	Share capital (Amount)
Balance at April 01, 2015	12.000	600.000
Issue of shares under the Company's employee share option		
<b>Balance at March 31, 2016</b>	<b>12.000</b>	<b>600.000</b>
Issue of shares under the Company's employee share option		
<b>Balance at March 31, 2017</b>	<b>12.000</b>	<b>600.000</b>

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

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 01, 2015	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
<b>Fully paid equity shares</b>	12.000	100,00%	12.000	100,00%	12.000	100,00%
Cyient Limited						

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## 14. Other equity excluding non- controlling interests

Particulars	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
General reserve	7.287.803	7.287.803	7.287.803
Cash flow hedging reserve	-	35.035	-
Foreign currency translation reserve	100.574	(88.425)	(38.643)
Retained earnings	5.894.485	4.740.396	3.984.640
<b>Balance at end of year</b>	<b>13.282.862</b>	<b>11.974.809</b>	<b>11.233.800</b>

14.1 General Reserve	As at	As at
	March 31, 2017	March 31, 2016
Balance at beginning of year	7.287.803	7.287.803
Less: Adjustments during the year		
<b>Balance at end of year</b>	<b>7.287.803</b>	<b>7.287.803</b>

The general reserve is used from time to time to transfer profits from retained earnings to appropriate purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

14.2 Cash flow hedging reserve	As at	As at	
	March 31, 2017	March 31, 2016	
Balance at beginning of year	35.035		
Gain/ (loss) arising on changes in fair value of cash flow	(50.050)	50.050	38.500,00
Deferred tax on Hedge reserve	15.015	(15.015)	
<b>Balance at end of year</b>	<b>-</b>	<b>35.035</b>	

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the designated portion of the hedging instruments that are recognised and accumulated under the heading of cash flow hedging reserve will be reclassified to profit or loss only when the hedged transaction affects the profit or loss, or included as a basis adjustment

14.3 Foreign currency translation reserve	As at	As at
	March 31, 2017	March 31, 2016
Balance at beginning of year	(88.425)	(38.643)
Exchange difference arising on translating the foreign	188.999	(49.782)
Others (describe)		-
<b>Balance at end of year</b>	<b>100.574</b>	<b>(88.425)</b>

Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Rs.) are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Exchange differences previously accumulated in the foreign currency translation reserve (in respect of translating both the net assets of foreign operations and hedges of foreign operations) are reclassified to profit or loss on the disposal of the foreign operation.

14.4 Retained earnings	As at	As at
	March 31, 2017	March 31, 2016
Balance at beginning of year	4.740.396	3.984.641
Profit attributable to owners of the Company	1.154.089	755.755
Remeasurements of the defined benefit plans		
Less: GAAP Adjustments		
Less: Impact on employee benefits		
Impact on Stock options outstanding expenses		
Impact on reinstatement loan given to Cyient japan KK		
ODS acquisition - Capital reserve based on fair valuation		
Gratuity OCI		
Less: Infotech Geospatial (India) Private Limited Amalgamation		
Adjustment		
Less : Interim Dividend		
Less : Payment on dividend on equity shares		
Less : Tax on dividend		
Less : Residual dividend tax		
Dividend		
Tax on Dividend		
<b>Balance at end of year</b>	<b>5.894.485</b>	<b>4.740.396</b>

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Notes forming part of the financial statements

15. Non-controlling Interests

Particulars	As at	
	March 31, 2017	March 31, 2016
Balance at beginning of year		
Share of profit for the year		
Non-controlling interests arising on the acquisition		
<b>Balance at end of year</b>	-	-

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## 17. Other financial liabilities

Particulars	As at	
	March 31, 2017	March 31, 2016
<b>Non - Current</b>		
Security deposits		
<b>Total</b>		
<b>Current</b>		
Current maturities of Long term borrowings		
Interest accrued - related parties		
Unpaid Dividends		
Interest accrued - Others		
Others		
(i) Derivative Financial liability	-	-
(ii) Interest rate swaps designated in hedge		
(iii) Currency swaps		
(iv) Security deposits		
(v) Working Capital Loan	-	-
(vi) Payables on purchase of fixed assets		
(vii) Statutory remittance		
<b>Total</b>	-	-

## 18. Provisions

Particulars	As at	
	March 31, 2017	March 31, 2016
Employee benefits	280.997	344.970
Other Provisions		
	<b>280.997</b>	<b>344.970</b>
Current	280.997	344.970
Non - Current		
<b>Balance at March 31, 2017</b>	280.997	344.970

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Note no -20. Depreciation and amortisation expense

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment	49.636	80.562
Amortisation of intangible assets		
<b>Total</b>	<b>49.636</b>	<b>80.562</b>

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19. Income taxes

19.1. Deferred tax balance

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Deferred tax assets	-	4.000	33.000
Deferred tax liabilities	65.000	39.015	1.500
<b>Total</b>	<b>65.000</b>	<b>35.015</b>	<b>(31.500)</b>

2016-17	Opening Balance	Recognised in profit or loss	Recognised in Other comprehensive income	Recognised directly in equity	Reclassified from equity to Profit or loss	Acquisitions/d isposals	Closing balance
Deferred tax (liabilities)/assets in relation to							
Cost & Estimated Earnings in Excess of Billings							-
Depreciation & Amortization							-
Employee benefit expense							-
Others							-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

  

2015-16	Opening Balance	Recognised in profit or loss	Recognised in Other comprehensive income	Recognised directly in equity	Reclassified from equity to Profit or loss	Acquisitions/d isposals	Closing balance
Deferred tax (liabilities)/assets in relation to							
Cost & Estimated Earnings in Excess of Billings	1.500		-	-	-	-	-
Depreciation & Amortization			-	-	-	-	-
Employee benefit expense		51.500	11.550	-	-	-	-
Others			-	-	-	-	-
<b>Total</b>	<b>1.500</b>	<b>51.500</b>	<b>11.550</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53.000</b>

19.2. Current tax assets and liabilities

Particulars	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
<b>Current tax assets</b>			
Current tax assets			
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current tax liabilities</b>			
Income tax payable	496.929	97.242	-
<b>Total</b>	<b>496.929</b>	<b>97.242</b>	<b>-</b>

19.3- Tax Expense

a. Tax expense recognised in Statement of Profit and Loss

Particulars	Year ended	
	March 31, 2017	March 31, 2016
<b>Current tax</b>		
In respect of the current year	340.571	299.446
In respect of prior years		581
MAT credit		
	<b>340.571</b>	<b>300.027</b>
<b>Deferred tax</b>		
In respect of the current year	45.000	51.500
	<b>45.000</b>	<b>51.500</b>

b. Tax expense recognised in Statement of Other Comprehensive Income

Particulars	Year ended	
	March 31, 2017	March 31, 2016
<b>Current tax</b>		
In respect of the current year		
In respect of prior years		
MAT credit		
	<b>-</b>	<b>-</b>
<b>Deferred tax</b>		
In respect of the current year	15.015	(15.015)
	<b>15.015</b>	<b>(15.015)</b>

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<i>The Income tax expense for the year can be reconciled to the accounting profit as follows</i>		
Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Profit before tax from continuing operations	1.539.660	1.107.282
Income tax expense calculated at xx% (2015-16 :xx%)	461.898	332.185
Effect of expenses that are not deductible in determining taxable profit		
Effect of different tax rates of subsidiaries operating in other jurisdictions		
Others		
Adjustments recognised in the current year in relation to the current tax of prior years		
<b>Income tax expense recognised in profit or loss</b>	<b>461.898</b>	<b>332.185</b>

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**Notes forming part of the Consolidated financial statements**

**20. Other liabilities**

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
<b>Current</b>			
Revenue received in advance	391.155	760.510	761.057
Advance from customers	8.550	8.419	48.435
Statutory remittances	271.042	356.453	411.241
<b>Total current Other liabilities</b>	<b>670.748</b>	<b>1.125.382</b>	<b>1.220.733</b>

**21. Current borrowings**

Particulars	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Secured - at amortised cost			
Loans from banks (refer note below)			14.716
<b>Total</b>	-	-	<b>14.716</b>

**22. Trade Payables**

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
<b>Trade Payables-</b>			
Dues to micro enterprises and small enterprises	-	-	-
Dues to creditors other than micro and small enterprises	12.069.192	13.275.443	11.357.515
Share-based payments			
<b>Total</b>	<b>12.069.192</b>	<b>13.275.443</b>	<b>11.357.515</b>

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Notes forming part of the Consolidated financial statements

23. Revenue from operations

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Sale of services	24.169.129	22.334.171
Other operating revenue		
<b>Total</b>	<b>24.169.129</b>	<b>22.334.171</b>

24. Other Income

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>Interest income on financial assets carried at amortised cost</b>		
Bank deposits (at amortised cost)	93.561	53.713
Interest income from related parties	150.667	202.059
Others		
	<b>244.228</b>	<b>255.772</b>
<b>Other non-operating income (net of expenses directly attributable to such income)</b>		
Miscellaneous income ( net)	19.136	90.021
	<b>19.136</b>	<b>90.021</b>
<b>Other gains and losses</b>		
Net foreign exchange gains/ (losses)	9.017	7.172
	<b>9.017</b>	<b>7.172</b>
<b>Total</b>	<b>272.381</b>	<b>352.965</b>

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Notes forming part of the Consolidated financial statements

## 25. Employee Benefits Expense

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Salaries and wages, including bonus	7.449.642	9.234.783
Contribution to provident and other funds	-	
Social security and other benefits to overseas employees	60.703	20.715
Staff welfare expenses	75.430	97.376
<b>Total</b>	<b>7.585.774</b>	<b>9.352.874</b>

## Note no -28 Finance Cost

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>Interest Expense</b>		
Interest on bank overdrafts and loans		
Interest on loans from related parties		
Other interest expense	132.164	40.751
<b>Total</b>	<b>132.164</b>	<b>40.751</b>

## 29. Depreciation and amortisation expense

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment	40.250	71.534
Amortisation of intangible assets	9.386	9.028
<b>Total</b>	<b>49.636</b>	<b>80.562</b>

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30. Other operating expenses

Particulars	Year ended March 31, 2017	for the Year ended March 31, 2016
Rent including lease rentals	135,021	152,924
Rates and taxes	6,812	6,828
Insurance	29,692	42,556
Travelling and conveyance	670,171	501,334
Sub-contracting charges	13,033,581	10,622,033
Communication	92,125	98,699
Printing and stationery	14,763	13,482
Power and fuel	5,375	9,691
Marketing expenses	126,446	121,961
Advertisement		7,102
Repairs and maintenance		
- Machinery	54,962	37,998
- Others	11,880	20,582
Legal & professional charges	595,647	249,088
Provision for doubtful debts (net)	7,908	46,385
Auditors' remuneration		
a) For audit	82,712	79,551
b) For other services		
Recruitment expenses	85,085	39,962
Training and development	12,292	8,273
Software charges	8,169	
Miscellaneous expenses	112,060	47,218
<b>TOTAL</b>	<b>15,084,702</b>	<b>12,105,667</b>

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