



INDEPENDENT AUDITOR'S REPORT

To the Members of **M/s Cyient Israel India Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Cyient Israel India Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, for the period then ended, and other explanatory information.

Management's Responsibility of Financial Statements

The Company's Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.





G P ASSOCIATES
Chartered Accountants
Hyderabad | Vijayawada | Guntur

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its **Profits** for the year ended on that date.

For G.P. ASSOCIATES
Chartered Accountants
Firm Reg. No. 006734S

K. Abhiram

Place: Hyderabad
Date : 12.04.2019



(CA K ABHIRAM)
PARTNER
M. No. 239219

| Particulars | Note | As at Mar 31, 2019 | As at March 31, 2018 |
|--|------|-----------------------|-------------------------|
| ASSETS | | | |
| Current assets | | | |
| Financial assets | | | |
| (a) Sundry Debtors | | 1,955,342 | 1,153,586 |
| (b) Cash and cash equivalents | 1 | 1,010,581 | 977,445 |
| (c) Other financial assets | 2 | 7,636 | - |
| Total current assets | | 2,973,558 | 2,131,031 |
| Total assets | | 2,973,558 | 2,131,031 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | | 1,817,100 | 1,817,100 |
| Other equity | | 21,125 | (36,159) |
| Total equity | | 1,838,225 | 1,780,941 |
| Current Liabilities, Provisions | | | |
| Current liabilities | | | |
| Trade Payable | 3 | 1,028,326.10 | 340,516 |
| Other Current Liabilities | 6 | 107,007.70 | 9,572.88 |
| Total equity and liabilities | | 2,973,558 | 2,131,031 |

For G.P. ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 006734S

K. Abhiram
(CA. K. ABHIRAM)
PARTNER
M.No. 239219



Cyient Israel India Limited
Statement of Profit and Loss for the period ended Mar 31, 2018

ILS

| Particulars | Note | For the period ended March 31, 2019 | For the period ended March 31, 2018 |
|--|------|--|--|
| INCOME | | | |
| Revenue | | 1,722,511 | 726,694 |
| Other income | | 457 | - |
| Total income | | 1,722,968 | 726,694 |
| EXPENSES | | | |
| Employee benefits expense | 4 | 1047130 | 760,932 |
| Other expenses | 5 | 618555 | 1,921 |
| Total expenses | | 1,665,685 | 762,852 |
| Profit before tax | | 57,283 | (36,159) |
| Tax expense | | | |
| Current tax | | | - |
| Deferred tax | | | - |
| Total tax expense | | | - |
| Profit for the year | | 57,283 | (36,159) |
| Other comprehensive income | | | |
| Items that will not be reclassified subsequently to profit or loss | | | - |
| Items that will be reclassified subsequently to profit or loss | | | - |
| Total other comprehensive income | | | - |
| Total comprehensive income for the year | | 57,283 | (36,159) |
| Profit for the year attributable to: | | | |
| - Shareholders of the Company | | 57,283 | (36,159) |
| | | 57,283 | (36,159) |
| Other comprehensive income for the year attributable to: | | | |
| - Shareholders of the Company | | | - |
| | | | - |
| Total comprehensive income for the year attributable to: | | | |
| - Shareholders of the Company | | 57,283 | (36,159) |
| | | 57,283 | (36,159) |

For G.P. ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 006734S



K. Abhiram
(CA. K. ABHIRAM)
PARTNER
M.No. 239219

Cyient Israel India Limited

1. Cash and cash equivalents

ILS

| Particulars | As at Mar 31, 2019 | As at March 31, 2018 |
|--|-----------------------|-------------------------|
| Balances with banks in current accounts | 995,580.85 | 962,445 |
| in deposit accounts | 15,000.00 | 15,000 |
| Total | 1,010,581 | 977,445 |

2. Other financial assets

| Particulars | As at Mar 31, 2019 | As at March 31, 2018 |
|---|-----------------------|-------------------------|
| Current | | |
| Receivable from Cyient DLM Pvt Ltd | 2,313,191 | 1,087,702 |
| Balance with Government authority | 7,636 | - |
| Unbilled receivables | - | - |
| Total other current financial assets | 2,320,827 | 1,087,702 |

3. Current liabilities

| Particulars | As at Mar 31, 2019 | As at March 31, 2018 |
|---|-----------------------|-------------------------|
| Current Liabilities | | |
| Provisions for Expenses | 561,429 | 340,516 |
| Advance From Customer | - | - |
| Total other current financial assets | 561,429 | 340,516 |

4. Employee benefits expense

| Particulars | As at Mar 31, 2019 | For the period ended March 31, 2018 |
|--|-----------------------|--|
| Salaries and wages, including bonus | 804,449 | 630,473 |
| Social security and other benefits to overseas employees | - | - |
| Sales Commission Expenses | 242,681 | 130,459 |
| Total | 1,047,130 | 760,932 |

5. Other Exp

| Particulars | As at Mar 31, 2019 | For the period ended March 31, 2018 |
|-------------------------|-----------------------|--|
| Sub-contracting charges | 466,898 | - |
| Miscellaneous Expenses | 44,148 | 1,921 |
| Business Promotion | 31,828 | - |
| Professional charges | 75,680 | - |
| Total | 618,555 | 1,921 |



6. Other Current Liabilities

| Particulars | As at Mar 31, 2019 | For the period ended March 31, 2018 |
|----------------|-----------------------|--|
| Statutory Dues | 107,008 | 9,573 |
| Total | 107,008 | 9,573 |

