

Cyient Singapore Pty Limited
Balance Sheet as at March 31, 2018

Amount in SGD

Particulars	Notes	As at	
		March 31, 2018	March 31, 2017
ASSETS			
Non-current assets			
Property, plant and equipment	1	133,898	250,457
Intangible assets	2	4,476,694	6,964,151
Financial assets			
(a) Other financial assets	3	265,534	271,729
Total non-current assets		4,876,126	7,486,337
Current assets			
Financial assets			
(a) Trade receivables	4	1,293,454	1,746,707
(b) Cash and cash equivalents	5	2,062,230	2,759,892
(c) Other financial assets	3	2,531,363	279,861
Other current assets	7	53,163	87,656
Total current assets		5,940,210	4,874,116
Total Assets		10,816,337	12,360,453
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	5,085,360	5,085,360
Other equity	9	(619,083)	717,837
Total equity		4,466,277	5,803,197
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(a) Borrowings	10	786,900	2,516,400
Deferred tax liabilities (net)	11	35,632	67,195
Total non-current liabilities		822,532	2,583,595
Current liabilities			
Financial liabilities			
(a) Trade payables	12	2,408,981	1,618,883
(b) Other financial liabilities	15	2,727,466	2,136,142
Income tax liabilities (net)	17.3	206,013	36,336
Provisions	16	55,650	46,218
Other current liabilities	16	129,419	136,082
Total current liabilities		5,527,529	3,973,661
Total liabilities		6,350,061	6,557,256
Total equity and liabilities		10,816,337	12,360,454



Cyient Singapore Pty Limited

Statement of Profit and Loss for the period ended March 31, 2018

Particulars	Notes	For the Year ended March 31, 2018	For the Year ended March 31, 2017	For the Quarter ended December 31, 2017
INCOME				
Revenue from operations	17	14,409,844	14,740,353	3,759,212
Other Income	18	48,884	892,821	2,855
Total income		14,458,728	15,633,174	3,762,067
EXPENSES				
Employee benefits expense	19	7,206,337	7,652,738	2,008,448
Finance costs	20	155,805	178,137	34,906
Depreciation and amortisation expense	21	2,604,016	3,066,030	765,003
Other expenses	22	5,655,040	3,687,247	1,057,036
Total expenses		15,621,199	14,584,152	3,865,393
Profit/(loss) before exceptional item		(1,162,471)	1,049,022	(103,326)
Profit/(loss) before tax		(1,162,471)	1,049,022	(103,326)
Tax Expense				
Current tax	23	206,013	36,336	114,206
Deferred tax	23	(31,563)	246,195	(14,499)
Total tax expense		174,450	282,531	99,707
Profit/(loss) for the year		(1,336,920)	766,491	(203,033)
Total other comprehensive income		-	-	-
Total comprehensive income for the year		(1,336,920)	766,491	(203,033)



Cyient Singapore Pty Limited
Statement of changes in equity for the quarter ended March 31, 2018

A. Equity share capital

Particulars	Note	Amount
Balance at March 31, 2016		5,085,360
Issue of equity shares under Company's associate stock option plan	12	-
Balance at March 31, 2017		5,085,360
Issue of equity shares under Company's associate stock option plan	12	-
Balance at March 31, 2018		5,085,360

B. Other equity

		Retained earnings
Balance at March 31, 2016		(48,654)
Issue of equity shares under Company's associate stock option plan	12	
Stock option expense for the year	12	
Gain on bargain purchase on business combination (net of tax XXX)		
Effective portion of gain on designated portion of hedging instruments (net of tax xxx)		
Exchange difference arising on translating the foreign operation	13	
Remeasurement of net defined benefit liability (net of tax xxx)	13	
Dividend declared (including corporate dividend tax)		
Profit for the year		766,491
Balance at March 31, 2017		717,837
Issue of equity shares under Company's associate stock option plan	12	
Stock option expense for the year	12	
Gain on bargain purchase on business combination (net of tax XXX)		
Effective portion of gain on designated portion of hedging instruments (net of tax xxx)		
Exchange difference arising on translating the foreign operation	13	
Remeasurement of net defined benefit liability (net of tax xxx)	13	
Dividend declared (including corporate dividend tax)		
Profit for the year		(1,336,920)
Balance at March 31, 2018		(619,083)



1 - Property, plant and equipment

Carrying amount	As at	
	March 31, 2018	March 31, 2017
Plant and Equipment - Freehold	53,074	59,743
Office Equipment	1,455	1,977
Furniture and Fixtures	1,384	1,551
Computers	77,985	187,187
Total	133,898	250,457

Description of Assets	Plant and Equipment - Freehold	Office Equipment	Furniture and Fixtures	Computers	Total
I. Cost					
Balance as at March 31, 2016	70,180	2,747	1,763	312,274	386,964
Additions	-	-	-	32,575	32,575
Disposals	-	-	-	-	-
Acquisitions through business combination	-	-	-	-	-
Derecognised on disposal of a subsidiary	-	-	-	-	-
Foreign currency translation adjustments	-	-	-	-	-
Balance as at March 31, 2017	70,180	2,747	1,763	344,849	419,539
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisitions through business combination	-	-	-	-	-
Derecognised on disposal of a subsidiary	-	-	-	-	-
Foreign currency translation adjustments	-	-	-	-	-
Balance as at March 31, 2018	70,180	2,747	1,763	344,849	419,539
II. Accumulated depreciation					
Balance as at March 31, 2016	3,771	248	44	57,445	61,508
Depreciation for the year	6,667	522	167	100,217	107,574
Disposals	-	-	-	-	-
Eliminated on disposal of a subsidiary	-	-	-	-	-
Foreign currency translation adjustments	-	-	-	-	-
Balance as at March 31, 2017	10,438	770	211	157,662	169,082
Depreciation for the year	6,668	522	167	109,202	116,559
Disposals	-	-	-	-	-
Eliminated on disposal of a subsidiary	-	-	-	-	-
Foreign currency translation adjustments	-	-	-	-	-
Balance as at March 31, 2018	17,106	1,292	379	266,864	285,641
III. Carrying Amounts (I-II)					
Balance as at March 31, 2017	59,743	1,977	1,551	187,187	250,457
Balance as at March 31, 2018	53,074	1,455	1,384	77,985	133,898



Cyient Singapore Pty Limited
Notes forming part of the financial statements

2. Intangible assets

Carrying amount	As at	
	March 31, 2018	March 31, 2017
Computer Software	75,703	160,455
Other Intangible Assets	4,400,991	6,803,696
Total intangible assets	4,476,694	6,964,151

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

Description of Assets	Computer Software	Other Intangible	Total
I. Cost			
Balance as at March 31, 2016	169,521	11,249,600	11,419,121
Additions	84,733		84,733
Balance as at March 31, 2017	254,254	11,249,600	11,503,854
Additions			-
Balance as at March 31, 2018	254,254	11,249,600	11,503,854
II. Accumulated amortisation			
Balance as at March 31, 2016	26,358	1,554,889	1,581,246
Amortisation for the year	67,442	2,891,015	2,958,457
Balance as at March 31, 2017	93,799	4,445,904	4,539,703
Amortisation for the year	84,751	2,402,705	2,487,457
Balance as at March 31, 2018	178,551	6,848,609	7,027,160
III. Carrying Amounts (I-II)			
Balance as at March 31, 2017	160,455	6,803,696	6,964,151
Balance as at March 31, 2018	75,703	4,400,991	4,476,694



3. Other financial assets

Particulars	As at	
	March 31, 2018	March 31, 2017
Non - Current		
Security deposits		
Secured, considered good	265,534	271,729
	-	-
Total Other non current financial assets	265,534	271,729
Current		
Unbilled revenue	2,125,001	269,731
Security deposits	-	-
Derivative financial asset	20,395	8,854
Other receivables*	382,168	1,276
Advance to employees	3,800	
Total Other current financial assets	2,531,363	279,861
Total Other financial assets	2,796,897	551,590

7. Other assets

Particulars	As at	
	March 31, 2018	March 31, 2017
Non - Current		
Capital advances	-	
Total Other Non current assets	-	-
Current		
Prepaid expenses	53,163	87,656
Total Other current assets	53,163	87,656
Total Other assets	53,163	87,656



Cyient Singapore Pty Limited
Notes forming part of the financial statements

4. Trade receivables

Particulars	As at	
	March 31, 2018	March 31, 2017
Trade receivables		
Unsecured, considered good	1,293,454	1,746,707
Doubtful	-	
Less: Allowance for doubtful debts (expected credit loss allowance)		
Total	1,293,454	1,746,707

5: Cash and Bank Balances

5A. Cash and cash equivalents

Particulars	As at	
	March 31, 2018	March 31, 2017
Cash and Cash Equivalents		
Cash on hand		
Cheques on hand		
Balances with Banks		
in current accounts	2,062,230	2,759,892
in deposit accounts		-
Deposits with financial institutions		
Remittances in transit	-	
Total	2,062,230	2,759,892

11B. Other bank balances

Particulars	As at	
	March 31, 2018	March 31, 2017
Unpaid dividend account		
Deposits held as margin money/security for bank guarantees		
Total	-	-



Cyient Singapore Pty Limited
Notes forming part of the financial statements

8. Equity share capital

Particulars	As at	
	March 31, 2018	March 31, 2017
Authorised share capital :		
50,85,360 fully paid up Equity shares of SGD 1 each	5,085,360	5,085,360
Issued and subscribed capital comprises :		
50,85,360 fully paid up Equity shares of SGD 1 each	5,085,360	5,085,360
Total	5,085,360	5,085,360



Cyient Singapore Pty Limited

Notes forming part of the financial statements

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

9. Other equity

Particulars	As at	
	March 31, 2018	March 31, 2017
(a). Retained earnings		
(i) Opening balance	717,837	(48,654)
(ii) Other Comprehensive Income arising out of remeasurement of defined benefit obligation (net of taxes)	-	-
(iii) profit for the year	(1,336,920)	766,491
	(619,083)	717,837
(b). Capital reserve		
(i) Opening balance		
(ii) Gain on bargain purchase on business combination, net		
Total	(619,083)	717,837



Cyient Singapore Pty Limited
Notes forming part of the financial statements

10. Non-current borrowings

Particulars	As at	
	March 31, 2018	March 31, 2017
Secured - at amortised cost		
Term loans from banks	786,900	2,516,400
Total non-current borrowings	786,900	2,516,400

15. Other financial liabilities

Particulars	As at	
	March 31, 2018	March 31, 2017
Current		
Current maturities of long term borrowings	1,573,800	1,677,600
Interest accrued but not due on borrowings		
Payables on purchase of fixed assets		
Derivative financial liability		
Interest accrued	5,285	8,290
Unpaid Dividends		
Others		
- Holding company	864,195	229,079
- Related company	-	34,146
-Sundry	284,186	187,027
Total	2,727,466	2,136,142

16. Provisions

Particulars	As at	
	March 31, 2018	March 31, 2017
Current:		
Gratuity		
Compensated absences	55,650	46,218
Other provisions		
	55,650	46,218
Total	55,650	46,218



Cyient Singapore Pty Limited

Notes forming part of the financial statements

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

16. Other liabilities

Particulars	As at	
	March 31, 2018	March 31, 2017
Current		
Advance from customers	129,419	136,082
Statutory remittances	129,419	136,082
Total	129,419	136,082

12. Trade Payables

Particulars	As at	
	March 31, 2018	March 31, 2017
Dues to micro enterprises and small enterprises	359,396	370,500
Dues to others		
Cyient Limited	1,124,276	170,367
Employee payable accrued	925,309	1,078,016
Total	2,408,981	1,618,883



23 - Tax Expense

A. Income tax expense/(benefit) recognised in the statement of profit and loss

Particulars	For the Year ended	For the Year ended
	March 31, 2018	March 31, 2017
Current tax		
In respect of the current year	206,013	36,336
In respect of prior years	206,013	36,336
Deferred taxes expense/(benefit):		
In respect of the current year	(31,563)	246,195
MAT credit	(31,563)	246,195
Total	174,450	282,531

Particulars	For the Quarter ended	For the Quarter ended	For the Quarter ended
	March 31, 2018	December 31, 2017	March 31, 2017
Current tax			
In respect of the current year	29,599	114,206	(30,375)
In respect of prior years	29,599	114,206	(30,375)
Deferred taxes expense/(benefit):			
In respect of the current year	(17,064)	(14,499)	(8,626)
MAT credit	(17,064)	(14,499)	(8,626)
Total	12,535	99,707	(39,001)

11. Deferred tax assets and liabilities

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

Particulars	As at	
	March 31, 2018	March 31, 2017
Deferred tax assets	-	-
Deferred tax liabilities	(35,632)	(67,195)
Deferred tax liabilities, net	(35,632)	(67,195)

17.3. Income tax assets and liabilities

Particulars	As at	
	March 31, 2018	March 31, 2017
Income tax assets, net.		
Income tax assets	-	-
Income tax liabilities, net.		
Income tax payable ((net of advance tax of 36,336) (FY 16-17:Nil))	206,013	36,336



Cyient Singapore Pty Limited
Notes forming part of the financial statements

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

17. Revenue from operations

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017	For the Quarter ended December 31, 2017
Sale of services	14,409,844	14,740,353	3,759,212
Sale of products			
Total	14,409,844	14,740,353	3,759,212

18. Other income

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017	For the Quarter ended December 31, 2017
Interest income			
Bank deposits		907	
Other financial assets	-	907	-
Other non-operating income			
Liabilities no longer required, written back	76,393	1,024,582	59,428
Miscellaneous income (net)	76,393	1,133,059	59,428
Other gains and losses			
Net foreign exchange (losses) / gains	(27,509)	(241,145)	2,885
	(27,509)	(241,145)	2,885
Total	48,884	892,821	62,313



Cyient Singapore Pty Limited
Notes forming part of the financial statements

19. Employee Benefits Expense

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017	For the Quarter ended December 31, 2017
Salaries and wages, including bonus	6,087,587	6,487,403	1,756,326
Social security and other benefits to overseas employees	909,183	960,948	212,749
Contribution to provident and other funds	-	-	-
Directors Remuneration	8407	39,352	-
Stock option expense	201,160	165,035	39,373
Staff welfare expenses	-	-	-
Less: Capitalised	-	-	-
Total	7,206,337	7,652,738	2,008,448

20. Finance costs

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017	For the Quarter ended December 31, 2017
Interest expense			
Interest on bank overdrafts and loans	76,720	116,121	15,712
Other interest expense	79,085	62,016	19,194
Gain/ (loss) arising on adjustment for hedged item attributable to the hedged risk in a designated fair value	-	-	-
Total	155,805	178,137	34,906

21. Depreciation and amortisation expense

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017	For the Quarter ended December 31, 2017
Depreciation of property, plant and equipment	116,558	107,574	29,379
Amortisation of intangible assets	2,487,458	2,958,456	735,625
Total	2,604,016	3,066,030	765,003



Cyient Singapore Pty Limited

Notes forming part of the financial statements

22. Other expenses

Particulars	For the Year ended		For the Quarter ended December 31, 2017
	March 31, 2018	March 31, 2017	
Rent including lease rentals	1,082,753	1,080,855	274,440
Factory rent			-
Rates and taxes	110		-
Insurance	23,896	5,617	5,513
Stores and spares consumed			-
Freight outwards			-
Travelling and conveyance	271,055	169,835	65,283
Sub-contracting charges	2,946,040	1,298,988	609,568
Communication	9,764	4,309	2,901
Printing and stationery	14,911	18,292	3,809
Power and fuel	-		-
Marketing and advertising expenses	8,769	74,881	5,700
Repairs and maintenance	-		-
- Buildings	-		-
- Machinery	97,652	35,422	34,012
- Others			-
Directors Remuneration			-
- Non executive directors commission	-		-
Legal & professional charges	982,368	509,954	8,672
Expenditure for Corporate Social Responsibility	-	-	-
Provision for doubtful debts (net)	-	-	-
Trade receivables written off (net)	-	-	-
Less: Reversal of provision for doubtful debts			-
Auditors' remuneration (Refer note ii below)	29,900	18,500	5,750
Recruitment expenses	1,085	37,722	245
Training and development	126,891	356,449	27,746
Software charges	25,458	17,192	6,201
Bank Charges			-
Miscellaneous expenses	34,388	59,231	7,196
Total	5,655,040	3,687,247	1,057,036

Notes:

i) Operating leases:

Maximum obligations on long-term non-cancellable	As at	As at
	March 31, 2018	March 31, 2017
Not later than one year	1,080,958	451,946
Later than one year but not later than five years	450,399	-
Later than five years		
Total	1,531,357	451,946

ii) Auditors' remuneration (net of service tax) comprises of:

Particulars	For the year	For the year
	ended May 31, 2017	ended March 31, 2016
For statutory audit	29,900	18,500
For other services	-	-
Reimbursement of expenses	-	-
Total Auditors' remuneration	29,900	18,500

