

Cyient Insights Private Limited (formerly Invati Insights Private Limited)
Statement on Significant Accounting Policies

For the period 1st April 2017 to 31th March, 2018

1. Corporate information

Cyient Insights Pvt Ltd is engaged in the business of providing Advance Business Analytics, Big Data/Data Sciences Research Lab for customers and its related services.

The Company is based in India and has clients spread out at various places in India, US, Canada, South Korea and Europe.

2. Significant accounting policies

2.1 Basis of accounting and preparation of the consolidated financial statements

The Company's financial statements for the year ended March 31, 2018 are prepared in accordance with Indian Accounting Standards (IndAS) notified under the Companies (Indian Accounting Standards) Rules, 2016. The adoption of IndAS was carried out in accordance with IndAS 101, First-time adoption of Indian Accounting Standards, using April 01, 2016 as the transition date. IndAS 101 requires that all IndAS standards and interpretations that are effective for the year ended March 31, 2018, be applied consistently and retrospectively for all financials years presented. All applicable IndAS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under IndAS and previous GAAP as at the transition date have been recognised directly in equity at the transition date.

Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. Where a change in accounting policy is necessitated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly disclosed in the consolidated financial statements.

The financial statements are prepared on a going concern basis.

2.2 Principles of consolidation

The consolidated financial statements have been prepared on the following basis:

- i) The financial statements of the Company and its subsidiaries have been combined on a line-by line basis by adding together like items of assets, liabilities, income and expenses. Inter-company balances and transactions and unrealised profits and losses have been fully eliminated.
- ii) The excess of cost to the Group of its investments in its subsidiary companies over its share of the equity at the dates on which the investments are made, is recognised as Goodwill (on Consolidation), being an asset in the consolidated financial statements. Alternatively, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of the investment of the Group, it is recognised as Capital Reserve (on Consolidation) and shown under the head 'Reserves and Surplus' in the consolidated financial statements.



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Revenue recognition

Income from Services:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue is primarily derived from Data processing and analytics and related services.

Revenue from such services is recognized on performance or receipt basis whichever is earlier and are net of service tax.

Amounts received or billed in advance of services performed are recorded as unearned revenue. Unbilled revenue represents amounts recognised based on services performed in advance of billings in accordance with contract terms and is net of estimated allowances for uncertainties and provision for estimated losses.

2.3 Expenses

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

2.4 Fixed assets, intangible assets and capital work-in-progress

Fixed Assets are stated at actual cost, less accumulated depreciation. The cost comprises of the purchase price (inclusive of GST credit wherever applicable) and any attributable cost of bringing the assets to its working condition for its intended use. Subsequent expenses on fixed assets after its purchase is capitalised only if such expenses results in an increase in the future benefits from such assets beyond the previous announced standards of performances.

Intangible assets

The company has incurred expenses towards purchases of Software Licenses. These are stated at actual cost, less accumulated depreciation.

2.5 Depreciation & amortisation

Depreciation / amortisation on fixed assets is provided on a straight-line method using the rates arrived at based on the useful life prescribed under the Schedule II to the Companies Act, 2013. The estimated useful lives are as follows:

Type of asset	Period
Computers	3 years
Office Equipment	5 years
Intangible Assets:	
Software	3 years



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The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

2.6 Investments

The company has made an Investment in Cyient Insights LLC (Formerly known as Invati Insights LLC), a Delaware incorporated company, thereby making it a wholly owned subsidiary.

The investment is recognised based on the valuation made of the LLC as on the date of acquisition. The investment is set off during the process of consolidation as it is an inter company investment.

2.7 Goodwill on Consolidation of Cyient Insights LLC:

Good will on acquisition of Cyient Insights LLC is recognised as follows:

Particulars	Amount (Rs).
Share Capital of Cyient Insights LLC	94,955
Reserves & Surplus of Cyient Insights LLC	(1,08,21,485)
Loss:	
Investment made in Cyient Insights LLC by Cyient Insights Private Limited	61,653
Goodwill recognised	1,07,88,183

This amount recognised is Goodwill which arises on account of Consolidation.

2.8 Foreign currency transactions / translations

The transactions in foreign exchange entered into by the company are accounted at the exchange rate prevalent on the date of the transaction. All exchange differences arising on transactions, are charged to Statement of Profit and Loss. Foreign currency monetary items (other than derivative contracts) outstanding as at Balance Sheet date are restated at year end exchange rate.

Non-monetary items are carried at historical cost and the exchange gains or losses are recognised in the Consolidated Statement of Profit and Loss. Non-monetary items of the Company are carried at historical cost. Exchange differences arising on a monetary item that, in substance, form part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

For the purposes of consolidation, income and expenses are translated at average rates and the assets and liabilities are converted at closing rate. The net impact of such change is accumulated under foreign currency translation reserve.



For the period 1st April 2017 to 31th March, 2018

2.9 Employee benefits

Employee benefits include Employees Provident Fund and Pension Fund, gratuity fund.

Defined contribution plans

Contributions in respect of Employees Provident Fund and Pension Fund which are defined contribution schemes, are made to a fund administered and managed by the Government of India and are charged as incurred on accrual basis to the Consolidated Statement of Profit and Loss.

Defined benefit plans

The Company also provides for other retirement benefits in the form of gratuity. The Company accounts for its liability towards Gratuity based on actuarial valuation made by an independent actuary as at the Yearend balance sheet date i.e. 31st March of every year.

Other Benefit Plans

Benefits and Reimbursements to employees of Cyient Insights LLC have been provided and paid according to the laws applicable in USA.

2.10 Taxes on Income

Current income tax expense comprises of taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

For subsidiaries the current charge for income tax is calculated in accordance with the relevant tax regulations. A provision is made for income tax annually, based on tax liability computed, after considering tax allowances and exemptions. Tax expense for a year comprises of current tax and deferred tax.

Deferred tax is recognised on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.



Cyient Insights Private Limited (formerly Invati Insights Private Limited)
Statement on Significant Accounting Policies

For the period 1st April 2017 to 31th March, 2018

2.11 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the Consolidated Statement of Profit and Loss on a straight-line basis.

The company leases office under operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee.

Cyient Insights LLC rents a virtual office in Troy, Michigan, USA and lease rentals are recognised on a straight line basis over the term of the lease.

2.12 Earnings per share (EPS)

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Profit after taxation (Rs).	:	(2,68,88,686)
No. of equity shares	:	19,99,478
Basic earnings per share (Rs).	:	(13.45)
Nominal value of equity shares (Rs).	:	10

2.13 Provisions, Contingent liabilities and Contingent Assets

A provision is recognised when the Group has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities as on 31st March 2018 is Rs Nil



**Cyient Insights Private Limited (formerly Invati Insights Private Limited)
Statement on Significant Accounting Policies**

For the period 1st April 2017 to 31th March, 2018

2.14 Cash and cash equivalents (for the purpose of Consolidated Cash Flow Statement)

Cash comprises cash on hand, and bank.

2.15 GST & Service tax input credit

GST & Service tax input credit is accounted for in the books is the period in which the underlying service rendered is accounted and when there is no uncertainty in availing/utilising the credits.

2.16 Operating Cycle

Based on the nature of activities of the group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the group has determined its operating cycle as 12 months for the purpose of classification of assets and liabilities as current and non-current.

2.17 Related Party Disclosure

Name of the Related Party	Relation	Nature of Transactions	Amount (Rs).
Cyient Limited	Holding Company (51%)	Sale of Services	81,666,513.00
		Loan from Cyient Ltd	10,930,651.00
		Interest expense accrued	11,577,624.00
		Rent	3,360,000 .00
		Trade Receivable	4,564,152 .00
		Trade Payables	7,426,407 .00
		Outstanding Loan	127,416,751.00
Cyient Inc	Subsidiary of Cyient Limited	Sale of Services	32,628,509.27
		Loan taken by Cyient Insights LLC	38,409,000.00
		Interest accrued	15,374,354.79
		Trade Receivables	4967752.35
		Trade Payables	1,973,890.00
		Outstanding Loan	191,020,475.00




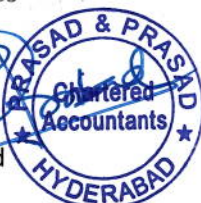
**Cyient Insights Private Limited (formerly Invati Insights Private Limited)
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For the period 1st April 2017 to 31th March, 2018

Cyient GMBH	Subsidiary of Cyient Limited	Sale of Services	13,411,430.00
		Trade Receivables	3,743,134.00
Cyient Europe	Subsidiary of Cyient Limited	Sale of Services	463,337.00
Cyient Australia	Branch of Cyient Limited	Sale of Services	1,327,496.00
		Trade Receivables	1,830,735.00
		Trade Payables	980,668.00
Cyient AB-Sweden	Subsidiary of Cyient Limited	Trade Payables	98,678.00
Mr. Satish Cheeti	Director and Shareholder	Remuneration	7,600,000.00
		Interest accrued	358,789.00
		Outstanding Loan	3,910,801.00
Mr. Sessa M	Director and Share holder	Remuneration	19,500,000.00
		Interest accrued	848,069.37
		Outstanding Loan	9,606,802.00

For Prasad & Prasad
Chartered Accountants
FRN: 002746S


NSRA Prasad
Partner
M. No: 203408



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


Satish cheeti
Director & COO


Sessa C Modukuru
Director & CEO



Place: Hyderabad
Date: 9th Apr, 2018.

Place: Hyderabad
Date: 9th Apr, 2018

Place: Hyderabad
Date: 9th Apr, 2018

(Amount in Rs.)

Particulars		Notes	As at Mar 31, 2018	As at March 31, 2017
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	3	959,071	780,978
	(b) Goodwill		10,788,183	10,788,183
	(c) Other Intangible assets	4	11,019	122,552
	(d) Deferred tax assets (net)		29,912,098	154,730
	(d) Income tax assets (net)	20	12,701,755	6,768,412
	(e) Other non-current assets	6	4,888,944	1,294,457
	Total Non - Current Assets		59,261,070	19,909,312
2	Current assets			
	(a) Financial Assets			
	(i) Trade receivables	7	24,790,306	1,341,860
	(ii) Cash and cash equivalents	8	18,609,205	10,127,005
	(iii) Other Financial Assets	5	7,699,181	6,643,458
	(b) Other current assets	6	1,504,860	2,250,072
	Total Current Assets		52,603,551	20,362,395
	Total Assets (1+2)		111,864,621	40,271,707
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	9	19,994,780	19,994,780
	(b) Other Equity	10	(306,946,943)	(279,469,041)
	Equity attributable to owners of the Company (I)		(286,952,163)	(259,474,261)
	Total equity		(286,952,163)	(259,474,261)
	LIABILITIES			
2	Non-current liabilities			
	(a) Financial Liabilities			
	Borrowings	11	362,425,736	277,903,915
	(b) Provisions	12	5,168,816	4,797,059
	Total Non - Current Liabilities		367,594,552	282,700,974
3	Current liabilities			
	(a) Financial Liabilities			
	Trade payables	13	24,771,992	14,919,838
	(b) Other current liabilities	14	5,983,517	2,010,838
	(c) Provisions	12	466,723	114,318
	Total Current Liabilities		31,222,232	17,044,994
	(e) Liabilities associated with assets held for sale			
	Total Equity and Liabilities (1+2+3)		111,864,621	40,271,707
	See accompanying notes to the financial statements			

For Prasad & Prasad
Chartered Accountants
FRN: 002746S

NSBA-Prasad
Partner
M No: 203408
Place: Hyderabad
Date: 09-Apr-2018

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

Satish Cheeti
Director & COO

Place: Hyderabad
Date: 09-Apr-2018

Sesha Modukuru
Director & CEO

Place: Hyderabad
Date: 09-Apr-2018

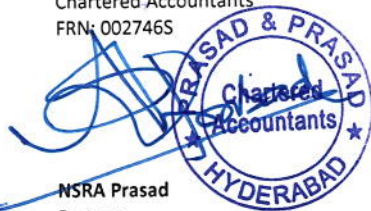


Cyient Insights Private Limited
Statement of Profit and Loss for the period ended March 31, 2018

(Amount in Rs.)

Particulars	Notes	Year ended March 31, 2018	Year ended March 31, 2017
I Revenue from operations	15	133,817,759	55,058,962
II Other Income	16	(290,091)	3,170,702
III Total Revenue (I + II)		133,527,668	58,229,664
IV EXPENSES			
(a) Employee benefit expense	17	106,959,995	83,204,319
(b) Finance costs	18	30,849,699	21,234,657
(c) Depreciation and amortisation expense	19	792,677	873,157
(d) Other expenses	21	49,543,748	43,086,029
Total Expenses (IV)		188,146,119	148,398,162
V Share of profit / (loss) of associate			
VI Share of profit / (loss) of jointventure			
VII Profit/(loss) before tax (III-IV+V+VI)		(54,618,451)	(90,168,498)
VIII Tax Expense			
(1) Current tax	20.1	1,104,307	-
(2) Deferred tax	20	(29,800,853)	(476,436)
Total tax expense		(28,696,546)	(476,436)
IX Profit/(loss) for the Year (VII-VIII)		(25,921,905)	(89,692,062)
Other comprehensive income			
(i) Items that will not be recycled to profit or loss			
(a) Remeasurements of the defined benefit plans		(173,940)	633,114
(ii) Income tax relating to items that will not be reclassified to profit or loss		(43,485)	195,632
(a) Exchange differences in translating the financial statements of foreign operations		(1,338,573)	4,375,548
Total other comprehensive income (I-II)		(1,469,028)	4,813,030
Total comprehensive income for the Year (VII + VIII)		(27,390,933)	(84,879,032)
Earnings per equity share :			
(1) Basic		(12.96)	(44.86)
(2) Diluted			

For Prasad & Prasad
Chartered Accountants
FRN: 002746S



NSRA Prasad
Partner
M No: 203408
Place: Hyderabad
Date: 09-Apr-2018

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


Satish Cheeti
Director & COO

Place: Hyderabad
Date: 09-Apr-2018



Sessa Modukuru
Director & CEO

Place: Hyderabad
Date: 09-Apr-2018

Cyient Insights Private Limited
Statement of changes in equity for the period ended March 31, 2018

a. Equity share capital	
Particulars	Amount
Balance at March 31, 2016	19,994,780
Changes in equity share capital during the year	-
Balance at March 31, 2017	19,994,780
Issue of equity shares under employee share option plan	-
Balance as at March 31, 2018	19,994,780

Particulars	Reserves and Surplus		Foreign Currency Translation Reserve	Items of other comprehensive income		Total other equity
	Securities premium reserve	Retained earnings		Other items of other comprehensive income		
b. Other equity						
Balance as at March 31, 2016	98,000	(190,869,463)	(3,818,547)	-	(194,590,010)	
Exchange difference arising on translating the foreign operation	-	-	4,375,548	-	4,375,548	
Profit for the year	-	(89,254,580)	-	-	(89,254,580)	
Balance as at March 31, 2017	98,000	(280,124,043)	557,001	-	(279,469,042)	
Remeasurement of net defined benefit liability/asset (net of tax)	-	-	-	(217,425)	(217,425)	
Exchange difference arising on translating the foreign operation	-	-	(1,338,573)	-	(1,338,573)	
Profit for the year	-	(25,921,905)	-	-	(25,921,905)	
Balance as at March 31, 2018	98,000	(306,045,948)	(781,572)	(217,425)	(306,946,945)	

For Prasad & Prasad
Chartered Accountants
FRN: 002746S



NSRA Prasad
Partner

M No: 203408
Place: Hyderabad
Date: 09-Apr-2018

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



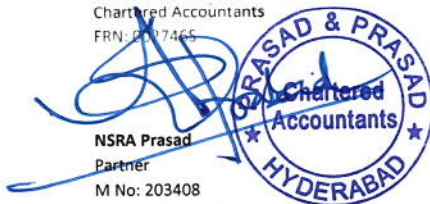
Sesha Modukuru
Director & CEO

Place: Hyderabad
Date: 09-Apr-2018

Cyient Insights Private Limited
Cash Flow Statement for the period ended March 31, 2018

Particulars	Year ended Mar 31, 2018		Year ended Mar 31, 2017	
Cash flows from operating activities				
Profit before tax for the year	(54,618,451)		(90,168,498)	
Adjustments for:				
Income tax expense recognised in profit or loss	(1,104,307)		873,157	
Depreciation and amortisation of non-current assets	792,677		4,375,548.02	
Net foreign exchange (gain)/loss	(1,338,573)			
Operating profit before working capital changes		(56,268,654)		(84,919,793)
Movements in working capital:				
Increase in trade and other receivables	(29,381,789)		1,112,143	
(Increase)/decrease in amounts due from customers under construction contracts				
(Increase)/decrease in inventories	(3,904,998)		(13,916,379)	
(Increase)/decrease in other assets	9,852,154		8,101,008	
Decrease in trade and other payables				
Increase/(decrease) in amounts due to customers under construction contracts				
Increase/(decrease) in provisions	550,222		1,195,418	
(Decrease)/increase in deferred revenue				
(Decrease)/increase in other liabilities	3,972,679		(8,976,308)	
Cash generated from operations		(75,180,381)		(97,403,911)
Income taxes paid	-		-	
Net cash generated by operating activities		(75,180,381)		(97,403,911)
Cash flows from investing activities				
Proceeds from disposal of property, plant and equipment	(859,237)		-	
Net cash (used in)/generated by investing activities		(859,237)		-
Cash flows from financing activities				
Proceeds from borrowings	84,521,821		101,043,792	
Net cash used in financing activities		84,521,821		101,043,791
Net increase in cash and cash equivalents		8,482,203		3,639,880
Cash and cash equivalents at the beginning of the year		10,127,005		6,487,125
Effects of exchange rate changes on the balance of cash held in foreign currencies				
Cash and cash equivalents at the end of the year(Refer Note (i) below)		18,609,208		10,127,005
* Comprises:				
Balances with Banks		18,533,718		10,048,923
Cheques, drafts on hand		-		-
Cash on hand		75,490		78,082
Others		-		-

For Prasad & Prasad
Chartered Accountants
FRN: 0077465



NSRA Prasad
Partner
M No: 203408
Place: Hyderabad
Date: 09-Apr-2018

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

Satish Cheeti
Satish Cheeti
Director & COO
Place: Hyderabad
Date: 09-Apr-2018

Sesha Modukuru
Sesha Modukuru
Director & CEO
Place: Hyderabad
Date: 09-Apr-2018



Cyent Insights Private Limited
Notes forming part of the Consolidated financial statements

3. Tangible Assets

Particulars	As at	
	March 31, 2018	March 31, 2017
Carrying amount of:		
Office Equipment	197,350	167,785
Computers	761,720	613,193
Total Tangible assets	959,071	80,978
Capital work-in progress	-	-
Total	959,071	80,978

(Amount in Rs.)

Description of Assets	Land - Freehold	Leasehold Improvements	Office Equipment	Furniture and Fixtures	Computers	Total
I. Cost						
Balance as at 31 March, 2016	-	-	351,781	-	2,843,938	3,195,719
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance as at 31 March, 2017	-	-	351,781	-	2,843,938	3,195,719
Additions	-	-	105,849.05	-	753,388.14	859,237
Disposals	-	-	-	-	-	-
Balance as at 31 March, 2018	-	-	457,630.05	-	3,597,326.14	4,054,956.19
II. Accumulated depreciation and impairment						
Balance as at 31 March, 2016	-	-	117,157	-	1,555,172	1,672,329
Depreciation / amortisation expense for the year	-	-	66,838	-	675,574	742,412
Balance as at 31 March, 2017	-	-	183,996	-	2,230,745	2,414,741
Depreciation / amortisation expense for the year	-	-	76,284	-	604,860	681,144
Balance as at 31 March, 2018	-	-	260,280	-	2,835,606	3,095,885.38
III. Carrying Amounts (I-II)						
Balance as at 31 March, 2017	-	-	167,785	-	613,193	780,978
Balance as at 31 March, 2018	-	-	197,350	-	761,720	959,070



Cyient Insights Private Limited

Notes forming part of the Consolidated financial statements

4. Intangible Assets

(Amount in Rs.)

Particulars	As at	
	March 31, 2018	March 31, 2017
Carrying amount of:		
Computer Software	11,019	122,552
Other Intangible Assets	-	-
Total Intangible assets	11,019	122,552
Intangible assets under development		
Total	11,019	122,552

Movement in the carrying amount of intangible assets is as below:

Description of Assets	Computer Software	Other Intangible	Total
I. Cost			
Balance as at 31 March, 2016	389,842		389,842
Additions			
Disposals			-
Balance as at 31 March, 2017	389,842	-	389,842
Additions			
Disposals			
Balance as at 31 March, 2018	389,842	-	389,842
	Computer Software	Other Intangible	Total
II. Accumulated depreciation and impairment			
Balance as at 31 March, 2016	136,545		136,545
Depreciation / amortisation expense for the year	130,745		130,745
Balance as at 31 March, 2017	267,290	-	267,290
Depreciation / amortisation expense for the year	111,533		111,533
Balance as at 31 March, 2018	378,823	-	378,823
III. Carrying Amounts (I-II)			
Balance as at 31 March, 2017	122,552	-	122,552
Balance as at 31 March, 2018	11,019	-	11,019



Cyient Insights Private Limited
Notes forming part of the Consolidated financial statements

5 - Other financial assets

(Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Current		
Advance to Employees		
- Unsecured, considered good	1,296,599	4,529,355
	1,296,599	4,529,355
-Unbilled revenue	6,402,582	2,114,103
TOTAL	7,699,181	6,643,458



Cyient Insights Private Limited
Notes forming part of the Consolidated financial statements

6 . Other assets

(Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Non - Current (unsecured):		
Balance with Government authority	4,888,944	1,294,457
Total	4,888,944	1,294,457
Current (unsecured):		
Prepaid Expenses	1,207,535	1,157,399
Advance to Suppliers	297,325	1,092,673
	1,504,860	2,250,072
Total	6,393,804	3,544,529

7. Trade receivables

Particulars	As at March 31, 2018	As at March 31, 2017
(i) Secured, considered good		
(ii) Unsecured, considered good	24,790,306	1,341,860
(iii) Doubtful		
Less: Allowance for doubtful debts (expected credit loss allowance)		
TOTAL	24,790,306	1,341,860



Cyient Insights Private Limited
Notes forming part of the Consolidated financial statements

8. Cash and Bank Balances

(Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Current Cash and bank balances		
Balances with Banks	18,533,718	10,048,923
Cash on hand	75,490	78,082
Cash and cash equivalents as per balance sheet	18,609,205	10,127,005



Cyient Insights Private Limited
Notes forming part of the Consolidated financial statements

9. Equity share capital

(Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Equity share capital	19,994,780	19,994,780
Total equity share capital	19,994,780	19,994,780
Authorised share capital : 2,000,000 Equity Shares of Rs.10 each Issued and subscribed capital comprises : 1,999,478 Equity Shares of Rs.10 each	20,000,000 19,994,780	20,000,000 19,994,780
Total equity share capital	19,994,780	19,994,780

9.1 Fully Paid equity shares

	Number of shares	Share capital (Amount)
Balance as at 31 March, 2016	1,999,478	19,994,780
Issue of shares under the Company's employee share option plan		
Balance as at 31 March, 2017	1,999,478	19,994,780
Issue of shares under the Company's employee share option plan		
Balance as at 31 March, 2018	1,999,478	19,994,780

9.2 Details of shares held by each shareholder holding more than 5% shares

	As at March 31, 2018		As at March 31, 2017	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
Fully paid equity shares				
Sesha Chalapati Modukuru	399,896	20%	399,896	20%
M.s.Nearium Energy Pte Ltd	275,927	13.8%	275,927	13.8%
Satish C	293,921	14.7%	293,921	14.7%
Cyient Limited	1,119,734	51%	1,019,734	51%
	1,999,478	99.5%	1,989,478	99.5%

9.3. 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
Notes forming part of the Consolidated financial statements

10. Other equity

(Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Securities premium account	98,000	98,000
Foreign currency translation reserve	(781,572)	557,001
Retained earnings	(306,263,371)	(280,124,043)
Total	(306,946,943)	(279,469,042)

10.1 Securities premium reserve	As at March 31, 2018	As at March 31, 2017
Balance at beginning of year	98,000	98,000
Issue of shares under the Company's employee share option plan		
Total	98,000	98,000

10.2 Foreign currency translation reserve	As at March 31, 2018	As at March 31, 2017
Balance at beginning of year	557,001	(3,818,547)
Exchange difference arising on translating the foreign operation	(1,338,573)	4,375,548
Total	(781,572)	557,001

10.3 Retained earnings	As at March 31, 2018	As at March 31, 2017
Balance at beginning of year	(280,124,041)	(190,869,463)
Profit attributable to owners of the Company	(25,921,905)	(89,692,062)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	(217,425)	437,482
Total	(306,263,371)	(280,124,043)



11. Non-current borrowings		(Amount in Rs.)	
Particulars	As at March 31, 2018	As at March 31, 2017	
Unsecured - at amortised cost			
(i) Loans from related parties(* Refer note 1 below)			
-CYIENT Group	318,437,226	238,033,356	
-Others	43,988,510	39,870,559	
Total non-current borrowings	362,425,736	277,903,915	

* Note - 1

- Outstanding loan from CYIENT Group represents only principle. Interest outstanding as of 31 March 2018 is "NIL"
- The rate of interest is 10%, which is to be repaid in half yearly installments.
- Unsecured loan from Other parties include Loan(Includes Interest Outstanding) from Satish Cheeti, Sessa, Nearium Energy Pte Ltd

12. Provisions		(Amount in Rs.)	
Particulars	As at March 31, 2018	As at March 31, 2017	
Provisions			
(i) Employee benefits	5,635,539	4,911,377	
(ii) Other Provisions	-	-	
Total	5,635,539	4,911,377	
Current	466,723	114,318	
Non - Current	5,168,816	4,797,059	
	5,635,539	4,911,377	



Cyient Insights Pvt Ltd
Notes forming part of the Consolidated financial statements

13. Trade Payables (Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Dues to Micro Enterprises and Small Enterprises	-	-
Dues to other than Micro Enterprises and Small Enterprises	24,771,992	14,919,838
Total	24,771,992	14,919,838

14. Other current liabilities (Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017
Advance from Related Party transactions	-	-
Statutory remittance	5,983,517	2,010,838
Total	5,983,517	2,010,838

15. Revenue from Operations

The following is an analysis of the company's revenue for the year from continuing operations.

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Sale of services	133,817,759	55,058,962
Total	133,817,759	55,058,962



Cyient Insights Private Limited
Notes forming part of the Consolidated financial statements

16. Other Income

Particulars	(Amount in Rs.)	
	Year ended March 31, 2018	Year ended March 31, 2017
Other non-operating income (net of expenses directly attributable to such income)		
Operating lease rental income		
Provision no longer required written back	-	3,353,428
	-	3,353,428
Other gains and losses		
Net foreign exchange gains/ (losses)	(290,091)	(182,726)
	(290,091)	(182,726)
Total	(290,091)	3,170,702



Cyient Insights Private Limited
Notes forming part of the Consolidated financial statements

17. Employee Benefits Expense

(Amount in Rs.)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
(i) Salaries and wages, including bonus	103,596,022	80,076,645
(ii) Contribution to provident and other funds	2,203,243	2,012,343
(iii) Share based payment transactions expenses	-	-
(iv) Staff welfare expenses	1,160,730	1,115,331
Total	106,959,995	83,204,319

18. Finance Cost

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
(i) Interest costs:- Interest on loans from related parties	30,849,699	21,234,657
Total	30,849,699	21,234,657



(Amount in Rs.)

19. Depreciation and amortisation expense

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Depreciation of property, plant and equipment	681,144	742,412
Amortisation of intangible assets	111,533	130,745
Total	792,677	873,157

20. Income taxes

20.1. Income Tax recognised in statement of Profit & Loss

(Amount in reporting currency)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Current tax		
In respect of the current year	1,104,307	-
In respect of prior years		
	1,104,307	-

	Year ended March 31, 2018	Year ended March 31, 2017
Deferred tax		
In respect of the current year	(28,696,546)	(476,436)
MAT credit	(1,104,307)	-
	(29,800,853)	(476,436)



Cyient Insights Private Limited
Notes forming part of the Consolidated financial statements

21. Other expenses

Particulars	(Amount in Rs.)	
	Year ended March 31, 2018	Year ended March 31, 2017
Rent including lease rentals	3,529,337	3,543,264
Rates and taxes	50,242	154,767
Insurance	398,973	317,284
Travelling and conveyance	17,036,050	20,050,805
Sub-contracting charges	2,277,581	-
Communication	2,000,000	1,001,000
Printing and stationery	56,020	123,272
Marketing expenses	129,865	588,982
Repairs and maintenance	-	-
- Others	69,970	43,923
Non executive directors commission	-	-
Legal & professional charges	20,227,780	13,340,622
Expenditure for Corporate Social Responsibility	15,000	-
Provision for doubtful debts (net)	-	-
Bad debts written off	-	-
Less: Reversal of provision for doubtful debts	-	-
Auditors' remuneration (Refer Note (i) below)	819,585	745,042
Recruitment expenses	-	-
Training and development	30,411	16,647
Software charges	1,662,109	1,751,361
Miscellaneous expenses	309,925	458,368
	49,543,748	43,086,029

Notes

(i) Payment to auditors

a) For audit	432,675	462,450
b) For taxation matters	374,910	138,965
d) For other services	12,000	125,000
e) For reimbursement of expenses	-	18,627
	819,585	745,042

