

CYIENT

CYIENT LIMITED

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CIN: L72200TG1991PLC013194

Annexure - 1(A)

Consolidated statement of cash flows:			(₹ in Millions)
Particulars	For the year ended	For the year ended	
	March 31, 2023	March 31, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the year	5,144	5,223	
Adjustments for:			
Tax expense	1,668	1,761	
Depreciation and amortisation expense	2,566	1,922	
Profit or loss on property, plant and equipment and termination of leases (net)	(69)	(29)	
Finance costs	1,000	383	
Interest income	(289)	(479)	
Dividend from mutual funds	(31)	-	
Liabilities no longer required written back	(1)	-	
Share-based payments to employees	307	130	
Loss/ (gain) on fair valuation of financial assets and financial liability	16	(11)	
Provision for expected credit loss, net	339	36	
Fair value changes in liability towards acquisition of business	22	32	
Gain on fair valuation of equity instruments	(59)	(19)	
Unrealised forex gain (net)	(298)	(9)	
Operating profit before working capital changes			
Changes in operating assets and liabilities:			
Adjustments for (increase) / decrease in operating assets:			
Trade receivables	(2,274)	744	
Other financial assets	(1,064)	(725)	
Inventories	(1,560)	(1,203)	
Other assets	(634)	(609)	
Adjustments for increase in operating liabilities:			
Trade payables	560	756	
Other current liabilities	1,037	45	
Provisions	450	19	
Cash generated from operations			
Net income taxes paid			
Net cash flow from operating activities (A)	5,539	6,345	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payment towards purchase of property, plant and equipment and intangible assets	(675)	(647)	
Proceeds from sale of property, plant and equipment	23	21	
Investments in			
- mutual funds	(5,777)	(2,000)	
- bonds	(1,153)	(2,279)	
- commercial paper	(294)	-	
- equity instruments	(102)	(278)	
Proceeds from sale of investments in			
- mutual funds	5,535	1,307	
- bonds	1,121	-	
Interest received	413	545	
Dividend received from mutual funds	31	-	
Payment towards acquisition of a business (refer note (ii) below)	(9,989)	(225)	
Movement in other bank balances	(470)	(267)	
Net cash flow used in investing activities (B)	(10,327)	(3,823)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Purchase of treasury shares			
Proceeds from shares issued on exercise of associate stock options	79	950	
Interest paid	(658)	121	
Proceeds from non-current borrowings*	1,797	(166)	
Repayment of non-current borrowings*	(315)	-	
Movement in current borrowings (net)*	2,029	(447)	
Repayment of lease (net)*	(1,369)	(98)	
(Repayment of proceeds from sale and leaseback of assets	(2,830)	(962)	
Dividends paid (includes transfer to investor education and protection fund)		(9)	
Net cash flow used in financing activities (C)	(1,093)	(5,445)	
Net decrease in cash and cash equivalents (A+B+C)	(5,881)	(2,923)	
Cash and cash equivalents at the beginning of the year	11,118	13,989	
Effect of exchange differences on translation of foreign currency cash and cash equivalents	265	52	
Cash and cash equivalents at the end of the year (refer note below)	5,502	11,118	

Note: (i) Cash and cash equivalents comprises of

Balances with banks
in current accounts
in deposit accounts
Deposits with financial institutions
Cheques on hand
Unpaid dividend
Remittances in transit
Bank overdraft account balances

5,200
347
-
22
28
618
6,215
5,502

3,682
5,103
3,150
19
203
12,157
(1,039)
11,118

(ii) Net cash outflow on acquisition of business:

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
Consideration paid in cash	11,323	300
Less: Cash and cash equivalent balances acquired on the acquisition	(2,334)	(75)
Net cash outflow on acquisition of business	8,989	225

* During the year, the Group has converted short term borrowings to long term borrowings amounting to ₹ 3,076 Mn.

For a detailed investor update please visit our website: www.cyient.com or mail to company.secretary@cyient.com

Annexure - 1(B)

Standalone statement of cash flows:			(₹ in Millions)
Particulars	For the year ended	For the year ended	
	March 31, 2023	March 31, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the year	3,548	5,691	
Adjustments for:			
Tax expense	1,075	1,119	
Dividend from subsidiary	-	(1,711)	
Depreciation and amortisation expense	1,135	967	
Profit on sale of property, plant and equipment and termination of leases (net)	(125)	(29)	
Finance costs	166	104	
Interest income	(334)	(539)	
Dividend from mutual funds	(31)	-	
Loss/ (gain) on fair valuation of financial assets and financial liability	1	(9)	
Share-based payment to employees	212	115	
Provision for expected credit loss (net)	164	26	
Gain on sale of equity investment	(7)	-	
Unrealised forex loss (net)	22	1	
Operating profit before working capital changes			
Changes in working capital:			
Adjustments for increase in operating assets:			
Trade receivables	(2,472)	(293)	
Other financial assets	(640)	(287)	
Other assets	(48)	(289)	
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	307	(115)	
Other current liabilities	156	(711)	
Provisions	79	59	
Cash generated from operations			
Net income taxes paid			
Net cash flow from operating activities (A)	3,208	4,099	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payment towards purchase of property, plant and equipment and intangible assets	(320)	(524)	
Proceeds from sale of property, plant and equipment	22	4	
Investments in			
- subsidiaries	(5,608)	-	
- mutual funds	(5,767)	(2,000)	
- bonds	(1,153)	(2,279)	
- commercial paper	(294)	-	
Proceeds from sale of investments in			
- mutual funds	5,535	1,307	
- bonds	1,121	-	
Proceeds from sale of equity investment	892	-	
Loans given to subsidiaries	(298)	(825)	
Loans repaid by subsidiaries	213	647	
Interest received	395	438	
Dividend received from mutual funds	31	-	
Dividend received from subsidiary	-	1,711	
Payment towards acquisition of business	(1,747)	-	
Movement in other bank balances (net)			
Net cash used in investing activities (B)	(6,978)	(1,522)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Purchase of treasury shares			
Proceeds from issue of equity shares (includes share application money)	79	(950)	
Interest paid	(26)	121	
Repayment of lease liabilities	(729)	(3)	
(Repayment of/ proceeds from sale and leaseback of assets	(26)	(506)	
Dividends paid (Includes transfer to investor education and protection fund)	(2,630)	(9)	
Net cash used in financing activities (C)	(3,332)	(4,281)	
Net decrease in cash and cash equivalents (A+B+C)	(7,656)	(2,789)	
Cash and cash equivalents at the beginning of the year	8,748	11,541	
Exchange differences on translation of foreign currency cash and cash equivalents	60	(4)	
Cash and cash equivalents at the end of the year (refer note below)	1,152	8,748	

Note:

Cash and cash equivalents comprises of

Balances with banks

in current accounts

in deposit accounts

Deposits with financial institutions

Unpaid dividend

Remittances in transit

Bank overdraft account balances

756
285
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5,103
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