

Centum Adeneo India Private Limited
Corporate Identity Number (CIN): U72900KA2016FTC098263
Balance Sheet as at March 31, 2022

	Notes	March 31, 2022	March 31, 2021
(Rs. in thousands)			
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	3,467.63	8,082.04
(b) Other intangible assets	4	2.82	25.16
(c) Right-of-use assets	5	19,401.05	25,465.97
(d) Financial assets			
(i) Other financial assets	6	4,649.45	4,395.97
(e) Deferred tax assets (net)	7	6,233.91	3,657.08
(f) Other non-current assets	8	93.17	-
		33,848.03	41,626.22
(2) Current assets			
(a) Inventories	9	58,370.64	4,760.64
(b) Financial assets			
(i) Trade receivables	10	60,434.57	34,646.92
(ii) Cash and cash equivalents	11	47,043.33	16,547.37
(iii) Other current financial assets	12	4,424.70	560.32
(c) Other current assets	13	7,309.90	3,513.24
		1,77,583.14	60,028.49
Total assets (1+2)		2,11,431.17	1,01,654.71
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	14	1,000.00	1,000.00
(b) Other equity	15	(808.13)	(5,267.04)
		191.87	(4,267.04)
Liabilities			
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	20,000.00	20,000.00
(ii) Lease liabilities	5	15,749.93	20,330.86
(b) Net non-current employee defined benefit liabilities	16	1,891.15	1,844.46
		37,641.08	42,175.32
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	-	1,440.00
(ii) Lease liabilities	5	9,564.65	9,811.82
(iii) Trade payables	18		
Total outstanding dues of micro enterprises and small enterprise		2,669.01	1,252.54
Total outstanding dues of creditors other than micro enterprises and small enterprise		83,301.05	17,398.40
(iv) Other current financial liabilities	19	10,843.41	5,203.27
(b) Other current liabilities	20	61,948.04	17,607.05
(c) Net current employee defined benefit liabilities	21	30.84	9.55
(d) Provisions	22	3,370.21	4,700.41
(e) Liabilities for current tax (net)	23	1,871.01	6,323.39
		1,73,598.22	63,746.43
Total equity and liabilities (1+2+3)		2,11,431.17	1,01,654.71

Summary of significant accounting policies 2.3

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For S.R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants



per Sandeep Kamani
Partner
Membership number: 061207

Place: Bengaluru
Date: May 19, 2022

For and on behalf of Board of Directors of
Centum Adeneo India Private Limited

Vinod Srinivasrao Chippalkatti
Director
DIN:07661636

Place: Bengaluru
Date: May 19, 2022

Bruno Jacques Philippe Baudot
Director
DIN:07664282

Place: Ecully
Date: May 19, 2022

Centum Adeneo India Private Limited
Corporate Identity Number (CIN): U72900KA2016FTC098263
Statement of Profit and Loss for the year ended March 31, 2022

	Notes	March 31, 2022	March 31, 2021
(Rs. in thousands)			
I Income:			
Revenue from contracts with customers	24	1,92,000.78	1,50,973.24
Finance income	25	256.97	235.51
Total income		1,92,257.75	1,51,208.75
II Expenses:			
Cost of materials consumed	26	12,854.18	17,773.80
Purchase of Services		93,495.05	1,369.30
(Increase) / decrease in inventories of work-in-progress and finished goods	27	(40,150.22)	(4,760.64)
Employee benefits expense	28	93,764.46	99,605.18
Finance costs	29	4,335.54	4,712.38
Depreciation and amortization expenses	30	10,807.26	10,627.56
Other expenses	31	15,335.45	12,119.44
Total expenses		1,90,441.72	1,41,447.02
III Profit / (loss) before tax (I - II)		1,816.03	9,761.73
IV Tax expenses	32		
(a) Current tax		2,491.45	5,662.83
(b) Adjustment of tax relating to earlier period		(1,667.87)	-
(c) Deferred tax (credit) / expense		(2,800.75)	(1,519.18)
Total tax expenses		(1,977.17)	4,143.65
V Profit / (loss) for the year (III - IV)		3,793.20	5,618.08
VI Other comprehensive income (net)			
(A) (i) Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
- Re-measurement gains / (losses) on defined benefit plans	37(b)(ii)	889.63	86.89
(ii) Income tax effect		(223.92)	(21.87)
(B) (i) Other comprehensive income to be reclassified to profit or loss in subsequent periods		-	-
(ii) Income tax effect		-	-
Total other comprehensive income for the year		665.71	65.02
VII Total comprehensive income for the year (V +/- VI)		4,458.91	5,683.10
VIII Earnings per equity share (nominal value of Rs 10 each)	33		
Basic and diluted (Rs.)		37.93	56.18
Summary of significant accounting policies	2.3		

The accompanying notes are an integral part of the financial statements.

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Chartered Accountants



per Sandeep Karnani
Partner
Membership number: 061207

Place: Bengaluru
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Centum Adeneo India Private Limited
Corporate Identity Number (CIN): U72900KA2016FTC098263
Statement of Cash Flows for the year ended March 31, 2022

	(Rs. in thousands)	
	March 31, 2022	March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	1,816.03	9,761.73
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
Net foreign exchange differences (unrealised)	(1,097.25)	(107.38)
Depreciation and amortization expenses	10,807.26	10,627.56
Finance costs	4,335.54	4,712.38
Finance income	(256.97)	(235.51)
Operating profit / (loss) before working capital changes	15,604.61	24,758.78
Working capital adjustments:		
(Increase) / decrease in trade receivables / loans and other assets	(86,293.26)	(20,352.25)
Increase / (decrease) in trade payables, provisions and other liabilities	1,17,129.19	10,426.15
Cash generated from operations	46,440.54	14,832.68
Direct taxes paid (net of refunds)	(5,755.39)	252.15
Net cash from / (used in) operating activities	40,685.15	15,084.83
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets	(105.59)	(620.22)
Interest income	40.61	-
Net cash (used in) / from investing activities	(64.98)	(620.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs paid	(3,268.29)	(1,959.56)
Payment of lease liabilities	(6,855.92)	(4,380.71)
Net cash (used in) / from financing activities	(10,124.21)	(6,340.27)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	30,495.96	8,124.34
Cash and cash equivalents at the beginning of the year	16,547.37	8,423.03
Cash and cash equivalents at the end of the year	47,043.33	16,547.37
Total cash and cash equivalents (note 11)	47,043.33	16,547.37

Explanatory notes to statement of cash flows

Changes in liabilities arising from financing activities:-

	(Rs. in thousands)	
	Liabilities arising from financing activities	
	Borrowings (refer note 17)	Lease liabilities (refer note 5)
As at April 01, 2021	21,440.00	30,142.68
Cash flows	(1,440.00)	-
Non-cash changes		
Foreign exchange fluctuations (gain) / loss	-	-
Changes in fair values	-	2,027.82
Payment of lease liabilities	-	(6,855.92)
As at March 31, 2022	20,000.00	25,314.58
As at April 01, 2020	20,000.00	32,111.41
Cash flows	-	-
Recognition of lease liabilities	-	-
Interest accrued and not paid	1,440.00	-
Non-cash changes		
Foreign exchange fluctuations (gain) / loss	-	-
Changes in fair values	-	2,411.98
Payment of lease liabilities	-	(4,380.71)
As at March 31, 2021	21,440.00	30,142.68

Summary of significant accounting policies

2.3

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For S.R. Batliboi & Associates LLP
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per Sandeep Karnani
Partner
Membership number: 061207

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Director
DIN: 07664282

Place: Ecully
Date: May 19, 2022

Centum Adeneo India Private Limited
Corporate Identity Number (CIN): U72900KA2016FTC098263
Statement of changes in equity for the year ended March 31, 2022

(a) Equity share capital

Equity shares of Rs 10 each issued, subscribed and fully paid

Particulars	Number	Rs. in thousands
At April 01, 2020	1,00,000	1,000.00
Issue of share capital (refer note 14)	-	-
At March 31, 2021	1,00,000	1,000.00
Issue of share capital (refer note 14)	-	-
At March 31, 2022	1,00,000	1,000.00

(b) Other equity

Particulars	(Rs. in thousands)	
	Attributable to equity shareholders Reserves and surplus - Retained earnings (refer note 15)	Total equity
For the year ended March 31, 2022		
As at April 01, 2021	(5,267.04)	(5,267.04)
Profit / (loss) for the year	3,793.20	3,793.20
Remeasurement gains / (losses) of defined benefit plans*	665.71	665.71
As at March 31, 2022	(808.13)	(808.13)
For the year ended March 31, 2021		
As at April 01, 2020	(10,950.14)	(10,950.14)
Profit / (loss) for the year	5,618.08	5,618.08
Remeasurement gains / (losses) of defined benefit plans*	65.02	65.02
As at March 31, 2021	(5,267.04)	(5,267.04)

*As required under Ind AS compliant Schedule III, the Company has recognised remeasurement gains/(losses) of defined benefit plans as part of retained earnings.

Summary of significant accounting policies

2.3

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

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Chartered Accountants



per Sandeep Karnani
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