



CYIENT

INVESTOR PRESENTATION ANNEXURE

Q1 FY21

• Message from the Management



Commenting on the results, Mr. Krishna Bodanapu, Managing Director and Chief Executive Officer, said "Q1 FY21 results were better than our expectations, where we recorded a revenue of \$130.6 Mn which was lower by 11.6% QoQ and 15.1% YoY in constant currency. Services business was lower by 14.3 % QoQ in constant currency. The DLM business grew by 8.5% QoQ. We expect traction from top clients to return post Q2. The EBIT margin is lower by 328bps QoQ mainly due to lower business volume which was somewhat offset by lower SG&A spend. We generated Free Cash Flow of INR 2,163 Mn which was higher by 101% QoQ.

This quarter we had some significant wins in both new business and existing clients. This will help us strengthen our revenue outlook in the coming quarters. This quarter we also made significant investments in strengthening our business through strategic partnerships and alliances. We partnered with Microsoft for industry 4.0 offerings. The partnership will allow us take IoT solutions faster to market with hardware and software that has been pre-tested and verified to work with Microsoft Azure IoT services. We also signed a partnership with Fore Optics for joint Go to Market on taking asset tracking offering to the market. As part of this partnership Fore Optics brings in its IP in supply chain analytics and Cyient its IP in asset tracking IoT. We further strengthened the management team with the addition of Felice Gray-Kemp as the Global General Counsel and Meenu Bagla as the Chief Marketing Officer. The new DLM factory in Hyderabad has been commissioned and I am happy to say that this is one of the most advanced electronics manufacturing facilities in India, underpinned by the latest technologies in factory automation, Industry 4.0 and supply chain management.

Our Outlook for Q2 is positive and we expect growth to return in all industries except Aerospace, which will de-grow further in Q2. For the year, we expect a de-growth in revenue in double digits. We will also reiterate that H2 margin will be back to the steady state margin of H1 of last year. This will continue to be underpinned by strong free cash flow generation and prudent Capex spend.

• Message from the Management



Commenting on the results, Mr. Ajay Aggarwal, President & CFO, said, “The revenue for Q1FY21 stood at \$130.6 Mn (INR 9,917 Mn) with EBIT of INR 511 Mn and PAT of INR 814 Mn. Our rigor on cash collections, close engagement with customers and initiatives on cash conservation has yielded results with FCF generation of INR 2,163 Mn and FCF to EBITDA conversion of 138.1%.

With significant efforts spent on efficiencies and cost optimisation in the last financial year, our focus on cost reduction and profit improvement continued in Q1 and well set to show results in the coming quarters. We are positive on realising benefits of our sustained initiatives on collections, working capital cycles, payables and discretionary cost control in FY21.

In the current turbulent times, it is very difficult to predict future with a reasonable certainty. We are cognizant of the dynamic situation we are in, and are working with extreme agility in making decisions and taking corrective actions to manage business scenarios with special focus on cash and costs.

We remain strongly focused on growth, improvement in operating efficiencies and cash generation and thus maximizing the value for our shareholders.”

Consolidated Financial Metrics

Key Financial Metrics

| ₹ Mn | Q1 FY21 | Q4 FY20 | Q1 FY20 | Growth % | |
|------------------------|---------|---------|---------|----------|----------|
| | | | | QoQ | YoY |
| Revenue | 9,917 | 10,736 | 10,890 | -7.6% | -8.9% |
| Normalised EBIT | 511 | 905 | 1,005 | -43.5% | -49.1% |
| Normalised EBIT margin | 5.2% | 8.4% | 9.2% | -328 bps | -407 bps |
| Reported PAT | 814 | 452 | 905 | 80.1% | -10.0% |
| Normalised PAT | 814 | 754 | 905 | 8.0% | -10.0% |

Key Financial Metrics

| \$ Mn | Q1 FY21 | Q4 FY20 | Q1 FY20 | Growth % | |
|------------------------|---------|---------|---------|----------|----------|
| | | | | QoQ | YoY |
| Revenue | 130.6 | 149.2 | 156.6 | -12.5% | -16.6% |
| Normalised EBIT | 6.7 | 12.6 | 14.4 | -46.8% | -53.4% |
| Normalised EBIT margin | 5.2% | 8.4% | 9.2% | -328 bps | -407 bps |
| Reported PAT | 10.7 | 6.1 | 13.0 | 76.5% | -17.6% |
| Normalised PAT | 10.7 | 10.2 | 13.0 | 5.6% | -17.6% |

Foreign Exchange Rate

| \$/₹ | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|-----------------|---------|---------|---------|
| Quarter Average | 75.93 | 71.94 | 69.56 |
| Quarter Closing | 75.60 | 75.39 | 69.11 |

Consolidated Revenue Segmentation

By Geography (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|-------------------------------|---------|---------|---------|
| Americas | 52.3% | 55.7% | 55.4% |
| Europe, Middle East, Africa | 24.0% | 25.7% | 28.1% |
| Asia Pacific (includes India) | 23.7% | 18.6% | 16.4% |

By Business Unit (%)[^]

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------------------------------|---------|---------|---------|
| Aerospace and Defense | 36.5% | 37.8% | 38.8% |
| Transportation | 10.3% | 10.2% | 11.3% |
| Energy and Utilities | 11.1% | 12.0% | 13.2% |
| Semiconductor, IoT and Analytics | 4.7% | 3.6% | 4.9% |
| Medical, Technology and Healthcare | 5.7% | 4.2% | 3.6% |
| Communications | 23.0% | 22.6% | 19.1% |
| Portfolio | 8.7% | 9.5% | 9.2% |

[^] Including DLM split across BUs

Consolidated Operations Metrics

Account Receivables (in Days)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------------|------------|-----------|------------|
| DSO Total | 100 | 95 | 104 |
| - Billed | 67 | 61 | 74 |
| - Unbilled | 33 | 34 | 30 |

Order Intake (\$ Mn)^

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|-----------------------|------------|------------|------------|
| Cyient Services | 99 | 196 | 134 |
| DLM | 18 | 60 | 21 |
| Group OI Total | 117 | 255 | 155 |

^The Order Intake reported is the total value of all orders received during the period. Some of these orders are multi year and can be executed over more than 12 months

Consolidated Client Metrics

Top Clients: Revenue Contribution (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------|---------|---------|---------|
| Top 5 | 30.2% | 31.4% | 32.3% |
| Top 10 | 40.1% | 43.6% | 44.1% |

No. of Million \$ Clients

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------------------------|-----------|-----------|-----------|
| 20 Mn+ | 3 | 5 | 4 |
| 10 Mn+ | 9 | 10 | 12 |
| 5 Mn+ | 30 | 28 | 28 |
| 1 Mn+ | 92 | 86 | 85 |
| New Clients Added | 25 | 22 | 21 |

Consolidated Employee Metrics

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|---------------------|---------|---------|---------|
| Total Headcount | 12,820 | 13,859 | 15,043 |
| Technical & Pool | 11,846 | 12,825 | 13,912 |
| Non-Technical | 320 | 349 | 373 |
| Support | 654 | 685 | 758 |
| Voluntary Attrition | 13.6% | 18.9% | 17.4% |

Consolidated Other Financial Metrics (1/2)

Other Income (₹ Mn)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|-----------------------------|------------|------------|------------|
| Income from Investments | 91 | 102 | 121 |
| Fx Gain/(Loss) - Realised | -52 | 81 | 108 |
| Fx Gain/(Loss) - Unrealised | 70 | -48 | 24 |
| Others | 576 | 71 | 30 |
| Total | 684 | 206 | 283 |

Capex (₹ Mn)^

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|---------------------|---------|---------|---------|
| Capital Expenditure | 563 | 683 | 391 |

^Capex includes investment and business capex

Cash Position (₹ Mn)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------------------|---------|---------|---------|
| Cash & Cash Equivalent | 11,098 | 9,518 | 8,213 |
| Cash & Bank balances | 4,733 | 4,152 | 2,835 |
| Investments in FDs | 6,365 | 5,366 | 5,308 |
| Investment in MFs | 0 | 0 | 70 |

Consolidated Other Financial Metrics (2/2)

Outstanding Forward Contracts (Mn of respective currencies)^

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------|---------|---------|---------|
| USD / INR | 69.1 | 70.8 | 66.1 |
| EURO / INR | 28.8 | 29.5 | 28.1 |
| GBP / INR | 6.5 | 6.7 | 7.9 |
| AUD / INR | 27.7 | 28.3 | 22.8 |

^Forward contracts are taken only for services business

Consolidated Income Statement

| ₹ Mn | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------------------------------|--------------|---------------|---------------|
| Operating Revenue | 9,917 | 10,736 | 10,890 |
| Cost of Revenue | 6,891 | 7,139 | 7,140 |
| Direct Salary and related costs | 4,441 | 4,837 | 4,928 |
| Direct Travel | 69 | 196 | 191 |
| Delivery Management | 255 | 202 | 239 |
| Material cost | 1,090 | 813 | 920 |
| Other costs incl Subcontract costs | 1,036 | 1,092 | 862 |
| Gross profit | 3,026 | 3,596 | 3,750 |
| Sales and Marketing | 448 | 516 | 611 |
| General and Administration | 1,583 | 1,698 | 1,693 |
| Depreciation and Amortization | 484 | 478 | 442 |
| EBIT (Normalised) | 511 | 905 | 1,005 |
| Financial expenses | 109 | 134 | 134 |
| Other income | 684 | 206 | 282 |
| One off/ Exceptional item | 0 | 108 | 0 |
| Profit before tax (PBT) | 1,086 | 868 | 1,152 |
| Tax | 272 | 208 | 254 |
| Associate & Minority Profit | 0.2 | -15 | 6 |
| One off item in tax | 0.0 | 194 | 0.0 |
| Profit After Tax (Reported) | 814 | 452 | 905 |
| Profit After Tax (Adjusted) | 814 | 754 | 905 |
| Basic EPS (₹) (Reported) | 7.4 | 4.1 | 8.2 |
| Basic EPS (₹) (Adjusted) | 7.4 | 6.9 | 8.2 |
| Gross Margin | 30.5% | 33.5% | 34.4% |
| EBIT Margin (Normalised) | 5.2% | 8.4% | 9.2% |
| Effective Tax Rate* | 25.0% | 23.9% | 22.0% |
| PAT Margin (Reported) | 8.2% | 4.2% | 8.3% |
| PAT Margin (Normalised) | 8.2% | 7.0% | 8.3% |

* Effective tax rate for Q4FY20 is excluding one offs

Consolidated Balance Sheet

| ₹ Mn | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--|---------------|---------------|---------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| - Share capital | 550 | 550 | 550 |
| - Reserves and surplus | 25,889 | 25,027 | 24,314 |
| Total - Shareholders' funds | 26,439 | 25,577 | 24,864 |
| Non-current liabilities | | | |
| - Long-term borrowings and liabilities | 2,949 | 3,556 | 4,015 |
| - Long-term provisions | 1,199 | 1,151 | 1,185 |
| - Deferred tax liabilities (net) | 313 | 378 | 350 |
| Total - Non-current liabilities | 4,461 | 5,085 | 5,550 |
| Current liabilities | | | |
| - Short-term borrowings | 2,695 | 2,879 | 2,267 |
| - Trade payables | 3,530 | 3,729 | 4,354 |
| - Other current liabilities | 4,478 | 3,822 | 3,611 |
| - Short-term provisions | 863 | 705 | 885 |
| Total - Current liabilities | 11,566 | 11,135 | 11,117 |
| TOTAL - EQUITY AND LIABILITIES | 42,466 | 41,797 | 41,531 |
| ASSETS | | | |
| Non-current assets | | | |
| - Property, plant and equipment | 9,176 | 9,135 | 8,677 |
| - Goodwill | 5,371 | 5,374 | 5,187 |
| - Non-current investments | 415 | 414 | 334 |
| - Deferred tax assets (net) | 403 | 396 | 366 |
| - Other non-current assets | 1,820 | 1,828 | 1,818 |
| Total - Non-current assets | 17,185 | 17,147 | 16,382 |
| Current assets | | | |
| - Inventories | 1,719 | 2,267 | 2,214 |
| - Current investments | 0 | 0 | 70 |
| - Trade receivables | 7,340 | 7,262 | 8,821 |
| - Cash and cash equivalents | 11,098 | 9,518 | 8,143 |
| - Other current assets | 5,124 | 5,603 | 5,901 |
| Total - Current assets | 25,281 | 24,650 | 25,149 |
| TOTAL ASSETS | 42,466 | 41,797 | 41,531 |

Consolidated Cash Flow Movement

| ₹ Mn | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--|---------------|---------------|---------------|
| Free cash flow from operations | 2,163 | 1,074 | 139 |
| Investment in non current investments | 0 | -60 | -70 |
| Settlement of deferred consideration pertaining to prior year acquisitions | -99 | 0 | -204 |
| Interest received | 21 | 73 | 88 |
| Finance costs paid | -58 | -78 | -91 |
| Proceeds/(Repayment) of borrowings, net | -268 | -394 | 32 |
| Repayment of lease liabilities | -243 | -226 | -267 |
| Payment towards Buyback of shares | 0 | 0 | -386 |
| Proceeds from issue of equity shares | 0 | 0 | 10 |
| Dividend paid | -9 | -1,182 | -1,187 |
| Others | 73 | 72 | 166 |
| Net change in cash | 1,580 | -721 | -1,770 |
| Opening cash position | 9,518 | 10,239 | 9,983 |
| Closing cash position | 11,098 | 9,518 | 8,213 |
| FCF to EBITDA[^] Conversion | 138.1% | 75.2% | 8.8% |

[^]EBITDA used for FCF conversion includes other income part of cash flow from operations

Note: Free Cash Flow(FCF), which was being earlier prepared as per management reporting, has been aligned to statutory reporting with effect from Q1 FY21. Consequently, the comparative periods have also been recast to reflect the change. The format for presentation has also been suitably amended

Other Income for Q1 FY21

| All Figures in ₹ Mn | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|---|-------------|-------------|------------|
| Income from Treasury | | | |
| Interest on Invesmtents/Deposits | 91 | 94 | 113 |
| Dividend on Mutual Funds | 0 | 8 | 8 |
| Subtotal (A) | 91 | 102 | 121 |
| Realised gains/(losses) on Fwd Contracts (B) | (52) | 81 | 108 |
| Unrealised Fx gains/(losses) (C) | 70 | (48) | 24 |
| Others | | | |
| Interest on IT Refunds | 0 | 0 | 0 |
| Reversal of Old provisions | 26 | 25 | 5 |
| Rents received | 5 | 2 | 2 |
| Tax incentives on export of merchandise | 519 | 0 | 18 |
| Others | 26 | 44 | 5 |
| Others (D) | 576 | 71 | 30 |
| Grand total (A+B+C+D) | 684 | 206 | 282 |

| Currency Movement | Q1 FY21 | | Q4 FY20 | | Q1 FY20 | |
|-------------------|---------|------|---------|------|---------|------|
| | Forward | Spot | Forward | Spot | Forward | Spot |
| USD | 72.6 | 75.9 | 72.8 | 72.5 | 70.3 | 69.7 |
| EUR | 83.9 | 84.0 | 85.4 | 80.4 | 85.4 | 78.3 |
| GBP | 95.4 | 93.9 | 97.4 | 93.6 | 96.3 | 89.2 |
| AUD | 51.1 | 50.8 | 52.3 | 47.3 | 52.8 | 48.8 |
| CAD | 54.6 | 55.3 | 56.0 | 54.5 | 54.3 | 51.6 |

Forward and spot rates represent average of monthly rates

Earnout reversals, amounting to RS 333 Mn, excluded from other income for Q4FY20, is part of exceptional item

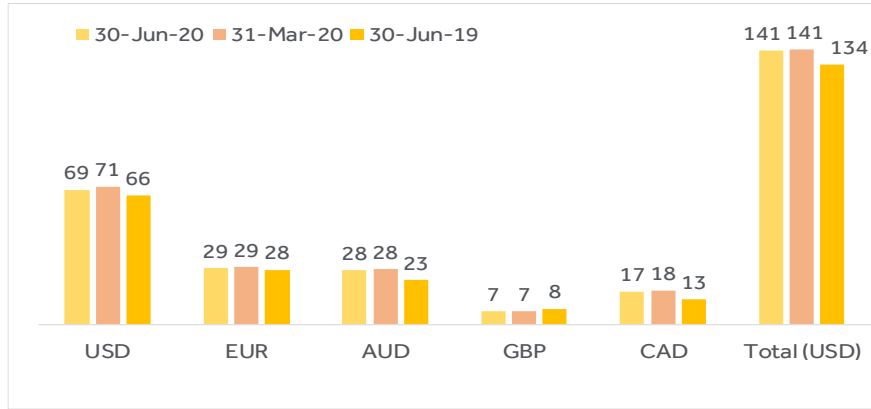
For the quarter

- Other income is higher by ₹479 Mn (232.6%) QoQ primarily on account of export incentives received
- Treasury income has dropped by ₹11 Mn from lower yield to 6.4%, 25 bps lower QoQ
- Forward contract loss is ₹52 Mn. Adverse movement of ₹133 Mn QoQ (mainly from reduced gain from USD and EURO contracts vs Q4)
- Unrealised Fx gain is mainly due to restatement of balance sheet items upon increase in EUR and AUD, however partially offset by cross currency losses at UK

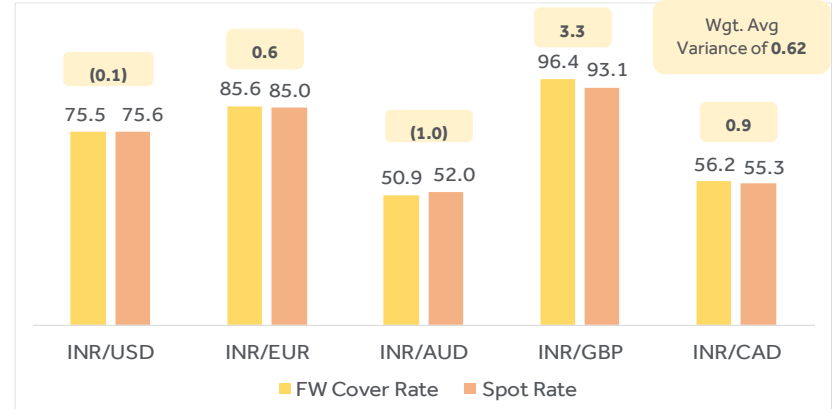
Hedge Book for Q1 FY21

Outstanding Forward Contracts*

Value in Respective Currency Mn.



Booked Rate (in ₹) for next 12 Months



- Due to volatility in major currencies (USD, GBP, EUR, CAD and AUD), the company follows the policy to hedge up to 80% of net inflows for the rolling 12 months.
- On the current forward contracts, the company has following position for the next 12 months at current spot rates:
 - Outstanding Forward Contract as on 30th Jun'20 in ~\$ **141 Mn**
 - If the spot rate remains at same level (as at 30th June'20), forex gain on current forward contracts could be ~\$ **0.3 Mn**

*Outstanding forward contracts excludes CyientDLM

Cyient Metrics (Excluding Design Led Manufacturing)

Cyient Metrics (Excluding Design Led Manufacturing) (1/3)

By Geography (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------------------------------|---------|---------|---------|
| Americas | 56.8% | 57.0% | 58.8% |
| Europe, Middle East, Africa | 26.0% | 27.4% | 26.9% |
| Asia Pacific (including India) | 17.1% | 15.6% | 14.3% |

By Business Unit (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------------------------------|---------|---------|---------|
| Aerospace and Defense | 31.2% | 34.3% | 35.1% |
| Transportation | 12.0% | 11.4% | 12.8% |
| Energy and Utilities | 11.8% | 11.6% | 12.3% |
| Semiconductor, IoT and Analytics | 5.5% | 4.0% | 5.5% |
| Medical, Technology and Healthcare | 2.7% | 2.5% | 2.3% |
| Communications | 26.8% | 25.5% | 21.6% |
| Portfolio | 10.1% | 10.8% | 10.4% |

Onsite/offshore Split (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|----------|---------|---------|---------|
| Onsite | 50.2% | 54.1% | 56.5% |
| Offshore | 49.8% | 45.9% | 43.5% |

Cyient Metrics (Excluding Design Led Manufacturing) (2/3)

Currency Mix (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------|---------|---------|---------|
| USD | 47.4% | 56.6% | 57.5% |
| EURO | 8.7% | 13.2% | 14.4% |
| GBP | 10.2% | 10.8% | 8.5% |
| AUD | 12.4% | 8.5% | 8.4% |
| Others | 21.4% | 10.9% | 11.1% |

Account Receivables (in Days)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------------|------------|------------|------------|
| DSO Total | 107 | 101 | 105 |
| - Billed | 69 | 63 | 71 |
| - Unbilled | 38 | 38 | 34 |

Utilization (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|-------------|---------|---------|---------|
| Utilization | 76.4% | 74.5% | 75.4% |

Cyient Metrics (Excluding Design Led Manufacturing) (3/3)

Top Clients: Revenue Contribution (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------|---------|---------|---------|
| Top 5 | 35.2% | 35.5% | 36.5% |
| Top 10 | 46.6% | 49.2% | 49.8% |

No. of Million \$ Clients

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------------------------|---------|---------|---------|
| 20 Mn+ | 3 | 5 | 4 |
| 10 Mn+ | 9 | 10 | 12 |
| 5 Mn+ | 26 | 24 | 24 |
| 1 Mn+ | 82 | 75 | 71 |
| New Clients Added | 25 | 20 | 20 |

Employee

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|------------------|---------|---------|---------|
| Total Headcount | 12,182 | 13,251 | 14,398 |
| Technical & Pool | 11265 | 12272 | 13276 |
| Non-Technical | 308 | 341 | 370 |
| Support | 609 | 638 | 752 |

Cyient Metrics (Design Led Manufacturing)

Cyient Metrics (Design Led Manufacturing) (1/3)

Income Statement - Abridged (In ₹ Mn)[^]

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|-------------------------------|------------|------------|------------|
| Net Revenue | 1,396 | 1,222 | 1,297 |
| Direct Salaries & other costs | 221 | 247 | 270 |
| Material Cost | 1,089 | 813 | 920 |
| Gross Profit | 86 | 162 | 108 |
| SG&A | 99 | 131 | 86 |
| Depreciation & amortisation | 51 | 38 | 29 |
| EBIT | -64 | -7 | -7 |
| Others | 19 | -31 | -18 |
| Profit Before Tax | -45 | -38 | -25 |

[^] Includes B&F Design Inc.

By Geography (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------------------------------|---------|---------|---------|
| Americas | 24.8% | 45.4% | 30.2% |
| Europe, Middle East, Africa | 11.3% | 12.5% | 37.4% |
| Asia Pacific (including India) | 63.9% | 42.1% | 32.4% |

Cyient Metrics (Design Led Manufacturing) (2/3)

By Business Unit (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|-----------------------|---------|---------|---------|
| Aerospace and Defense | 69.0% | 65.4% | 65.7% |
| Transportation | 0.5% | 0.8% | 0.3% |
| Energy & Utilities | 6.8% | 15.5% | 19.9% |
| Medical | 23.6% | 17.5% | 13.4% |
| Communications | 0.1% | 0.2% | 0.3% |
| Portfolio | 0.0% | 0.0% | 0.4% |
| Others | 0.0% | 0.7% | 0.0% |

Currency Mix (%)

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------|---------|---------|---------|
| USD | 77.0% | 82.5% | 80.5% |
| EURO | 2.8% | 5.0% | 3.0% |
| AUD | 0.5% | 0.6% | 1.2% |
| Others | 19.7% | 12.0% | 15.3% |

Cyient Metrics (Design Led Manufacturing) (3/3)

No. of Million \$ Clients

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|--------------------------|---------|---------|---------|
| 5 Mn+ | 4 | 4 | 4 |
| 2 Mn+ | 10 | 9 | 11 |
| 1 Mn+ | 10 | 11 | 14 |
| New Clients Added | 0 | 2 | 1 |

Key Operational Metrics

| | Q1 FY21 | Q4 FY20 | Q1 FY20 |
|----------------------------|---------|---------|---------|
| Headcount | 638 | 608 | 645 |
| DSO (in Days) | 53 | 45 | 100 |
| DPO (in Days) | 91 | 73 | 133 |
| Customer Advance (in Days) | 82 | 119 | 48 |
| Inventory (in Days) | 126 | 177 | 120 |
| Total Cash (₹ Million) | 838 | 648 | 93 |

Investment Pipeline & Focus Areas: Q1 FY21



*Pre LOI and LOI reflect a balance position

Active Investment Pursuits – Specific focus areas*

| | | | |
|--|--|--|--|
| <p>A&D</p> <ul style="list-style-type: none"> B2S capabilities around power supply, LRUs, controllers Manufacturing, engineering & after market focus including airlines access Digital Platforms Analytics, MRO, Predictive Tools | <p>Comms</p> <ul style="list-style-type: none"> OSS & NGOSS, SDN/NFV based solutions, 5G testing, NFV testing, Migration & Modernization of networks Cloud migration & virtualization Video services /Content annotation/compression technology Cloud, Analytic and CX platforms | <p>Medical</p> <ul style="list-style-type: none"> DLM, Embedded HW & SW, Product Dev, V&V Medical device SW V&V | <p>Rail</p> <ul style="list-style-type: none"> Signalling Application Engineering & Testing Rolling Stock: Complex WP capability in Systems Expand into rail operators ecosystem |
| <p>E&U</p> <ul style="list-style-type: none"> Enable Digital mining: Sensors, wireless Infra, analytics | <p>SI&A</p> <ul style="list-style-type: none"> Product engineering services companies Infotainment, ADAS and Connected cars /platforms | <p>DLM</p> <ul style="list-style-type: none"> Vertical led design specializing in high-mix, low-medium volume assemblies, quick-turn prototypes and new product introduction (NPI) | <p>Corp. Inv.</p> <ul style="list-style-type: none"> Startup investments & strategic organic opportunities: Emerging Tech (Digital, AR/VR, AI, CX and IoT) |

* Broad inorganic strategy focused on consolidation as an Engineering Player, Strengthen core and Gain scale while bringing focus on Software and Digital services/solutions including Industry 4.0 and high growth segments

Cyient (Estd: 1991, NSE: CYIENT) is a global engineering and technology solutions company. As a Design, Build, and Maintain partner for leading organizations worldwide, Cyient takes solution ownership across the value chain to help customers focus on their core, innovate, and stay ahead of the curve. The company leverages digital technologies, advanced analytics capabilities, domain knowledge, and technical expertise to solve complex business problems.

Cyient partners with customers to operate as part of their extended team in ways that best suit their organization's culture and requirements. Cyient's industry focus includes aerospace and defense, healthcare, telecommunications, rail transportation, semiconductor, geospatial, industrial, and energy.

For more information, please visit www.cyient.com. Follow news about the company at @Cyient.

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Disclaimer

All the references to Cyient's financial results in this update pertain to the company's consolidated operations comprising:

Wholly-owned and step down subsidiaries:

Cyient Europe Limited; Cyient Inc.; Cyient GmbH; Cyient Australia Pty Ltd; Cyient Singapore Private Limited; Cyient KK; Cyient Israel India Limited; Cyient Insights Private Limited, Cyient DLM Private Limited, Cyient Canada Inc.; Cyient Defense Services Inc; Cyient Benelux BV; Cyient Schweiz GmbH; Cyient SRO; AnSem NV; AnSem B.V.; and Cyient AB.

During the quarter, B&F Design Inc was merged with Cyient Defense Services Inc

Partly owned subsidiary: Cyient Solutions and Systems Private Limited.

Joint venture: Infotech HAL Ltd

The income statement and cash flow provided is in the internal MIS format. MIS format is different from the income statement and cash flow published as part of the financial results, which is as per the statutory requirement.



THANK YOU