# CYIENT

## DESIGNING TOMORROW TOGETHER

### SUSTAINABILITY REPORT 2023 - 2024

## About the Theme:

# Intelligent Engineering

At Cyient, intelligent engineering is foundational to our commitment to engineering a future in which advanced technology goes hand in hand with sustainable and inclusive growth. It melds best in class engineering with cutting edge technology to create innovative solutions that aid in solving stakeholders' challenges. It is the force behind our transformative business approach, powering our strategic ambitions to build digital enterprises, lead in an autonomous world, and craft sustainable products and processes. Intelligent engineering is integral to our efforts to grow as a sustainable business, shaping our engagement with customers, informing our environmental initiatives, and fuelling our endeavours to promote the wellbeing of our people and the wider community.

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# 1.

# LEADERSHIP MESSAGE

A Word from Our CEO:
## Envisioning a Sustainable Future

Dear Stakeholders,

As a forward-looking business focused on innovation, we are cognizant that we can contribute meaningfully to building a sustainable future for present and forthcoming generations. Environmental stewardship is central to our sustainability strategy and this year, we have deepened our commitment by setting ambitious and time bound targets to mitigate our environmental footprint and embed responsible practices across all facets of our operations.

As an innovative and forward-thinking company, we recognize our duty to contribute significantly to a sustainable future for present and upcoming generations. Environmental stewardship is central to our sustainability strategy, and this year, we deepened our commitment by setting ambitious and time bound targets to minimize our environmental footprint and embed responsible practices throughout our operations.

Reducing carbon emissions is essential to become net zero in the future. We have therefore concentrated on enhancing energy efficiency and expanding the use of renewable energy. By weaving clean energy solutions into our operations, we not only shrink our carbon footprint but also pioneer sustainable practices within our industry. In FY24, we undertook an extensive climate risk assessment in line with the Taskforce for Climate-related Financial Disclosures (TCFD) guidelines. This crucial assessment, which scrutinizes both physical and transition risks, deepens our understanding of Cyient's environmental impact and guides the development of our mitigation strategies.

## Karthikeyan Natarajan
Executive Director & Chief Executive Officer

Notable among our environmental stewardship efforts is the transition from a linear economy to adopting and implementing circular economy principles. Our environmental strategy encompasses sustainable waste management programs focused on reducing and reusing waste. These measures have yielded encouraging outcomes as demonstrated in less waste generated and ensure that we minimize adverse environmental outcomes.

Cyient's efforts in environmental stewardship speak for themselves and have received due recognition. We are proud to have received our second Dow Jones Sustainability Index rating, improving our score by six points, and positioning us in the top 1% for environmental, social, and governance performance. Additionally, our Bangalore facility has been recognized with the Silver Award in Environmental Management by the Electronic City Industrial Township Authority (ELCITA). This acknowledgement reflects our commitment to sustainable operations, particularly in renewable energy usage, water conservation, and waste recycling.

We are also dedicated to forging sustainable partnerships that drive our commitment to zero-emission industrial practices, highlighted by our work in the ZEQL initiative to achieve zero-emission lime production using our engineering know-how. Moving forward, we will be focused on expanding the scope of our sustainability efforts to new geographies, accelerating our pace to achieving net zero emissions, and carrying out an extensive assessment of human rights. We are committed to maintaining a collaborative approach with our clients, suppliers, and workforce to foster meaningful improvements across the entire value chain.

Our achievements so far represent significant landmarks on our path to a sustainable future. While acknowledging our progress, we are also aware that much work remains to be done. We remain committed to sustainability and look forward to pushing boundaries and raising the bar in environmental responsibility.

Best regards,

**Karthikeyan Natarajan**
Executive Director & Chief Executive Officer

# Managing Director Reflections:
## Steering Towards Responsible Growth

Dear Stakeholders,

Cyient's ValuesFIRST framework and our distinctive work environment known as AGILE are the lode stars by which we navigate our journey towards enhanced sustainability and responsible growth. These guiding principles shape our interactions with stakeholders, both internally and beyond the organization, and inform our strategic choices and actions.

As an organization with 16,000 associates across 22 nations, we are cognizant of the richness of perspectives and capabilities that the diversity among our people contributes to Cyient's success. Cyient leads with a strong commitment to Diversity, Equity, and Inclusion (DEI), striving to create a workplace that embraces diversity and empowers individuals. Our key initiatives, DEI Catalysts and Women In Leadership, are pivotal in driving this vision. The DEI Catalysts program, championed by a diverse team including Cyient's CEO, elevates our DEI standards across all facets of our workforce. This initiative enhances diversity, nurtures inclusivity, and promotes the expression of varied perspectives, enriching our organizational culture. It includes comprehensive education, tools for inclusive practice, and a robust system to track and report DEI advancements, ensuring measurable outcomes. The Women In Leadership program accelerates the advancement of our high-potential female employees through targeted development and mentorship, contributing to a more diverse and inclusive organization. With proven success, we're expanding the initiative to empower more women in their careers.

## Krishna Bodanapu
### Executive Vice Chairman & Managing Director

The philosophy of supporting the communities among whom we work is foundational to Cyient, and continues to be driven by our Founder, Dr. BVR Mohan Reddy, through various Corporate Social Responsibility programs spanning critical nation building facets including Quality Education, Digital Literacy, Skill Development, Women's Empowerment, Community Development, Healthcare, Innovation, and Entrepreneurship. The recently inaugurated Dr. BVR Mohan Reddy School of Innovation and Entrepreneurship (BVR SCIENT) partners with IIT Hyderabad equip Indian entrepreneurs to compete at the highest levels, globally. This partnership aims to address the overarching aim of elevating India's visibility in the international innovation arena.

Cyient's corporate responsibility shines through our environmental efforts, with adopted schools transitioning to renewable energy and engaging in waste management programs that repurpose materials like paper into useful items such as notebooks.

In education and skill development, we have enabled access to education for over 20,000 students and improved digital literacy for 13,500+ adults. Our programs also equip women with skills for financial independence and prepare youth for employment. With respect to healthcare and community development, we continue to prioritize clean water and hygienic sanitation facilities while also providing essential cardiac health and eye care for community members.

As we progress on our journey toward enhanced sustainability, Cyient will continue to prioritize the social aspect of our agenda, with emphasis on the socio-economic advancement of our fellow citizens in India. This commitment is integral to our sustainability agenda and will remain a key focus of our efforts.

Best Regards,

**Krishna Bodanapu**
Executive Vice Chairman & Managing Director

# Insights from the
## President & Head of Corporate Functions

Dear Stakeholders,

Our sustainability journey demonstrates the collective spirit of Cyient, where responsible and ethical business conduct forms the cornerstone of our progress. The high standards of governance we maintain at Cyient reflect our accountability to every stakeholder, including our customers, employees, investors, and the wider community. Our governance framework, which is pivotal to our operations, empowers the company's Board of Directors to oversee critical areas such as regulatory compliance, enterprise risk management, data privacy, cyber security, transparency in taxes, and strengthening customer relationships.

Embedded within our governance architecture is a robust sustainability governance structure, comprising the Board of Directors, the Sustainability Committee, and the Working Group. These entities play a crucial role in the strategic integration and implementation of sustainability principles throughout the organization. In alignment with our established sustainability framework, we have formulated and adopted a comprehensive set of ESG targets for the short, medium, and long term, ensuring a steadfast progression towards sustainable growth.

In order to fortify our governance and reiterate Cyient's stature as a responsible business, we have made significant investments in pivotal programs over the past year. Among these is the Task Force for Climate-related Financial Disclosures (TCFD) assessment, which is a step towards deepening our commitment to sustained environmental stewardship. While we assessed transitional risks for our global operations, the physical risks were assessed only for our Indian operations. This comprehensive exercise improves our

## Dr. PNSV Narasimham
President & Head of Corporate Functions

understanding of the ecological impacts of Cyient's operations and enables us to take informed decisions and actions targeted to mitigate our environmental footprint. In keeping with our priority of accountability to stakeholders, the outcomes of the assessment have been published in line with TCFD guidelines for climate related financial disclosures, and the risks identified will be periodically updated and addressed with appropriate measures.

An ongoing key program is Human Rights impact assessment covering our supply chains worldwide, that demonstrates Cyient's commitment to upholding and advancing human rights in our operations. This assessment is based on robust research methodologies, databases, as well as a risk register, and will help us to identify and assess potential human rights risks at various levels spanning corporate, country, sector, supply chain, and products. The results of this assessment will enable us to determine suppliers' adherence to our Human Rights Policy, prioritize risks and impacts for critical operations, suppliers, and business relationships, formulate appropriate mitigation plans and further our goal of promoting human rights in the communities where we are active.

Programs such as these are instrumental in enhancing our commitment to principled governance and ensuring our business operations align with our strategic objectives and sustainability agenda. They also serve as important shareholder engagement initiatives and support our commitment to forging relationships based on transparency and accountability.

Going forward, we remain committed to the highest standards of governance in creating sustainable value for our business and varied stakeholder groups.

Best Regards,

**Dr. PNSV Narasimham**
President & Head of Corporate Functions

# 2.

# ORGANIZATIONAL PROFILE

## 2.1
## About Cyient

Founded in 1991, Cyient stands out as a leading global technology solutions provider, committed to enabling our clients to expand and achieve enduring growth by augmenting their capabilities. Our approach prioritizes consulting and is tailored to the industries we serve, ensuring a deep comprehension of and tailored solutions for our customers' unique requirements.

With our corporate headquarters in Hyderabad, India, we marked our presence in the financial markets by going public on the National Stock Exchange (NSE: CYIENT) and the Bombay Stock Exchange (BSE: 532175) in March 1997.

**16,000+**
**Associates**

**500+**
**Customers**

**48**
**Delivery Centers**

Our unwavering commitment propels us to conceive and implement cutting-edge solutions that serve a wide array of clients worldwide. We are at the forefront of merging top-tier engineering and technological expertise to create, construct, and sustain innovative solutions that meet the current and future business challenges of our diverse clientele, which includes over 500+ customers across 22 countries.

## 2.1.1
## Mission, Vision, and Values

'Designing Tomorrow Together' encapsulates our brand's commitment and foresight to enhance our competencies, propel the integration of technological solutions, and enable our team members to provide exceptional solutions. This dedication is aimed at supporting our clients and Cyient in attaining sustained, long-term prosperity.

Our foundational principles are our ValuesFIRST, signifying Fairness, Integrity, Respect, Sincerity, and Transparency. These values are the cornerstone that directs our actions, helping to distinguish our company and shape our continuous efforts to evolve and assist our customers in prospering. They provide a steadfast ethical framework for all our actions, ensuring we maintain integrity even in the face of challenges.

# Values**FIRST**

**f**airness **i**ntegrity **r**espect **S**incerity **t**ransparency

**Values** always come **first** at Cyient

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**ValuesFIRST** stands for

| **f**airness | **i**ntegrity | **r**espect | **S**incerity | **t**ransparency |
|---|---|---|---|---|
| Unbiased in decisions and impartial in actions | Objectivity, and honesty in every transaction | Dignity at all time, Recognition when it is due | Realistic and reliable at all times | Open to suggestions, feedback, and ideas |

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We introduced the ValuesFIRST Navigator to reaffirm our Values and celebrate the 'Cyientists' living these values every day.
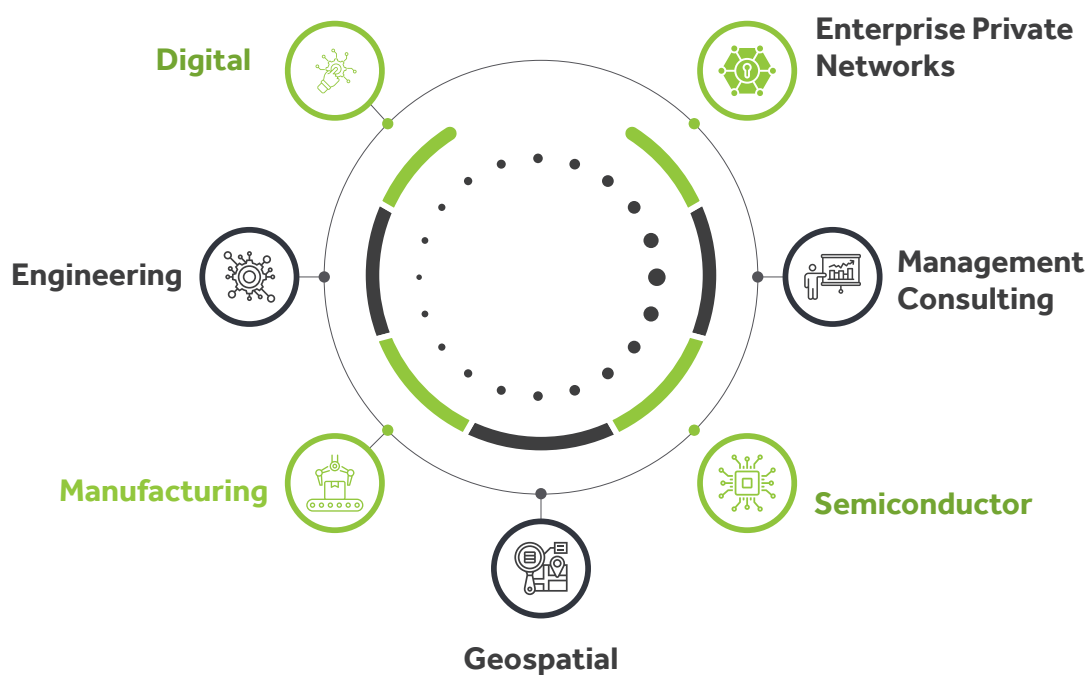
Scan the QR code to know more

## 2.1.2
# Key Capabilities / Solutions

At Cyient, we harness our established engineering and technological prowess to devise solutions that enable our clients to capitalize on the opportunities emerging from technological upheavals transforming markets, industries, and consumer demands. Our commitment lies in delivering inventive solutions that facilitate the creation of digital enterprises, the construction of an autonomous landscape, and the development of sustainable products, facilities, and methodologies.



Digital

Enterprise Private Networks

Engineering

Management Consulting

Manufacturing

Semiconductor

Geospatial

## Service Portfolio

Our comprehensive range of services is crafted to cater to multiple sectors, offering an array of customized solutions that address the dynamic requirements of these industries.

**Innovation is woven into the very fabric of our organization; it's in our DNA, driving us to constantly push the boundaries of what's possible with**

**50** R&D Labs, Incubation Centres, Innovation Studios and COEs

**30** Platforms & Accelerators INTELLI CYIENT PLATFORM-X | SDX

**15** Global Academic Associations

**CyientifIQ Experience Centre** 100 solutions across emerging technologies 30 Products & hydrogen solution on display

Our strategic direction is shaped by five mega trends, which drive our commitment to sustainable growth and innovation across all aspects of our business.

| Industry 4.0 & Smart Operations | Intelligent & Meta Mobility | Digital Healthcare | Sustainability | Space Systems |

# CyientifIQ Experience Centre

The CyientifIQ Experience Centre (CEC) highlights innovative outcomes we have delivered over 30 years to 300+ organizations globally. The CEC houses over 100 Intelligent Engineering solutions developed in collaboration with more than ten partners. The Centre was inaugurated at our Hyderabad Campus in December 2023 by Dr. BVR Mohan Reddy, Founder Chairman and Board Member of Cyient, and Ashwani Bhargava, Senior Director of Supply Chain Management at Boeing, India

## Sectors we serve

| Aerospace and defense | Rail transportation | Communications | Utilities | Hi-tech |
| --- | --- | --- | --- | --- |
| Semiconductor | Energy | Oil & Gas and Electrofuels | Industrial and plant engineering | Geospatial and navigation |
| Medical technology and healthcare | Automotive and mobility | Mining and natural resources | Digital sectors | Machinery & equipment |

# ENGINEERING

At Cyient, we drive innovation by engineering advanced solutions like next-generation aircraft engines and heavy-duty, 100-ton cross-terrain cranes. Our expertise spans the full engineering spectrum, from product and plant design to comprehensive engineering consultancy. We collaborate with top brands, integrating technology, sustainability, and quality into each project. Our core strengths include structural frames, vehicle bodies, rail cars, production tools, and complex FEM analyses, enabling us to tackle complex engineering challenges and help clients build and maintain exceptional products.
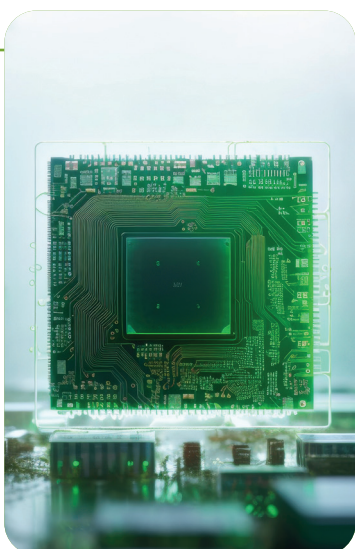


# MANUFACTURING

Our integrated manufacturing expertise makes us a preferred partner for Build-To-Specification (B2S) and Build-To-Print (B2P), helping global companies launch quality products swiftly and cost-effectively.

Cyient DLM provides design-led manufacturing solutions to pre-empt production issues, while our mechanical engineering services offer high-precision machining and assembly, benefiting sectors like aerospace and defence. Our focus on technology and quality, along with additive manufacturing capabilities, revolutionizes product design with rapid prototyping and 3D modelling.



# DIGITAL

We leverage smart, interconnected products to enhance customer interactions across the full lifecycle, focusing on collaborative design, security, user experience, and innovation. Our INTELLICYIENT suite, with six advanced digital solutions powered by Industry 4.0 technologies, drives digital transformation and maximizes ROI for Fortune 500 companies.

Targeting key sectors, we ensure Digital Engineering @ Scale through five critical elements for success. Our solutions include a digital twin platform for plant lifecycle optimization and Robotic Process Automation for efficient engineering and documentation.

## SEMICONDUCTOR

Intelligent Engineering from Chip to Cloud harnesses years of expertise to innovate semiconductors for a digital and sustainable future, enhancing operational agility and advancing the electronics industry.

Specializing in ASIC design, we deliver cutting-edge solutions for industrial, medical, automotive, and consumer electronics, tackling complex challenges with innovation. Our commitment to excellence in semiconductor development enables us to address emerging trends in AI, IoT, 5G, and advanced mobility, ensuring high-quality, adaptable solutions amidst supply chain and talent challenges.

## GEOSPATIAL

Cyient harnesses geospatial data to enhance decision-making in industries and governments, offering high-definition maps for autonomous vehicles, smart city models, and asset management. Utilizing LiDAR, remote sensing, and advanced analytics, our solutions support various sectors by improving intelligent urban planning, infrastructure monitoring, and navigation technologies.

## ENTERPRISE PRIVATE NETWORK

Cyient's Enterprise Private Network Services streamline networks, cut costs, and enhance application performance, supporting swift setup and high availability for reliable, software-driven networking. Our solutions, including Private LTE, 5G, SDWAN, WI-FI6, and satellite communications, cater to various industries, facilitating smart automation and analytics. With over 300 accounts, Cyient focuses on digital transformation through networking by emphasizing sensor integration, connectivity, and monetization.

Please visit our website **www.cyient.com** for more information.

**3.**

# ABOUT THE REPORT

We are proud to release Cyient's fourth annual sustainability report, summarizing our ESG achievements from April 1, 2023, to March 31, 2024. The report has been developed in line with the Global Reporting Initiative (GRI) Standards, United Nations Sustainable Development Goals (UNSDGs) and aligns with the requirements of the Business Responsibility and Sustainability Reporting (BRSR) as mandated by the Securities and Exchange Board of India.

## Reporting Scope and Boundaries

The disclosures in this report pertain to our Engineering Services operations across 22 locations spanning the United States of America (USA), Europe, the Middle East, and Africa (EMEA), North America (NAM), Asia Pacific (APAC) region including India. Additionally, data specific to our different verticals have been highlighted where required with relevant indicators.

Our reporting for the Environmental, Social, and Governance dimensions encompass our operations as follows:

- **Environmental:** Cyient's entire Indian operations including the company's 12 offices in Hyderabad (Manikonda, Madhapur Phase 1 & Phase 2, Lanco Hills), Uppal, Warangal, Kakinada, Vizag, Pune, Noida, Bangalore, Cyient Insights Pune and Cyient Insights Mumbai across the country as well as 12 sites in the NAM and EMEA regions.

- **Social and Governance:** Global operations including our international subsidiaries, Celfinet and Citec

Overall, our sustainability KPIs cover more than 90% of the revenue.

## Feedback

We welcome feedback and suggestions to help us improve our ESG performance and disclosures.

Please write to:

**DR. SUDHEENDHRA PUTTY**
Associate Vice President & Company Secretary,
Cyient Limited
Software Units Layout, Infocity, Madhapur
Hyderabad – 500081
CIN: L72200TG1991PLC013134
Direct: +91 40 6764 1322
Board: +91 40 6764 1000 x 1691 11

To know more about Cyient, log on to: www.cyient.com

# Materiality Assessment: Prioritizing for Impact for a Sustainable Future

Materiality assessment is a critical process that helps organizations identify and prioritize ESG issues that are most significant for the company as well as stakeholders. At Cyient, we conducted a materiality assessment in FY 2021, engaging in-depth with internal and external stakeholders to identify the issues that are essential for the company's long-term sustainability and the wellbeing of our stakeholders through a calibrated approach.

These material issues underpin our business strategy, ensuring that we take a holistic approach to sustained growth, while addressing the needs of our stakeholders, fulfilling business imperatives, and caring for the environment. They are also integrated into our Global Reporting Initiative (GRI) aligned ESG reporting process, enabling us to connect with stakeholders with transparency and accountability.

The assessment of material issues was conducted by following a robust, iterative process that is transparent, inclusive, and aligned with international best practices. This materiality assessment methodology is summarized below.
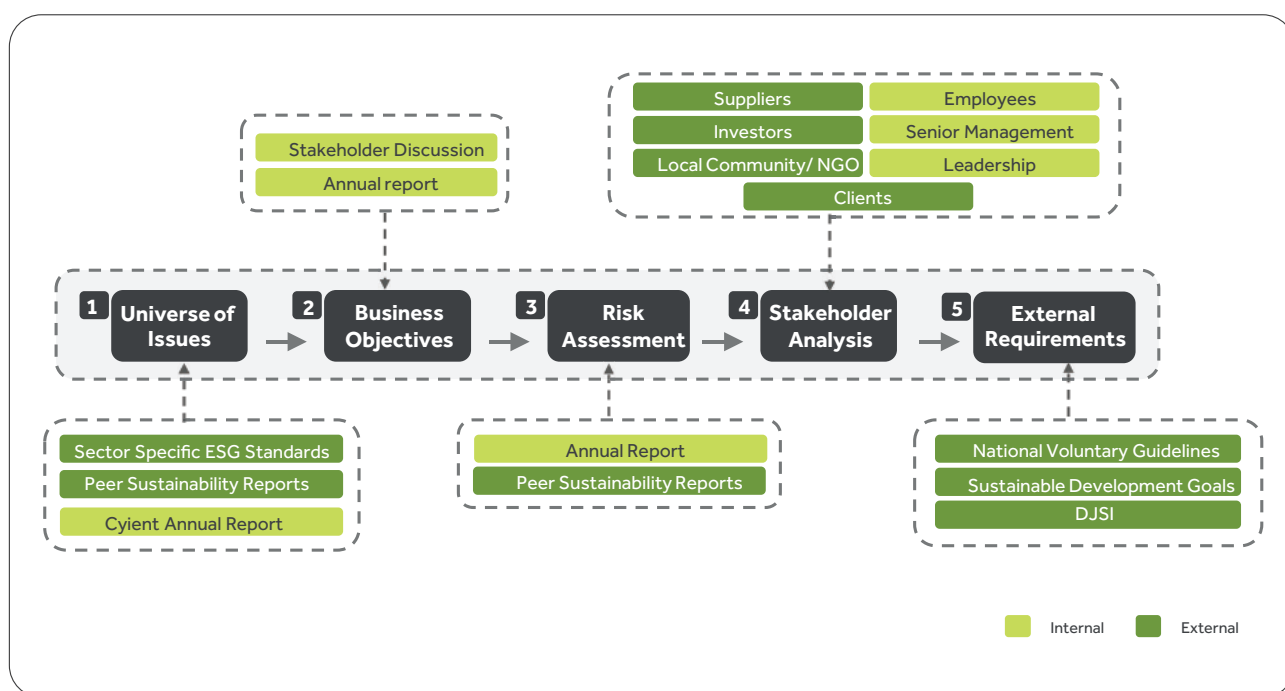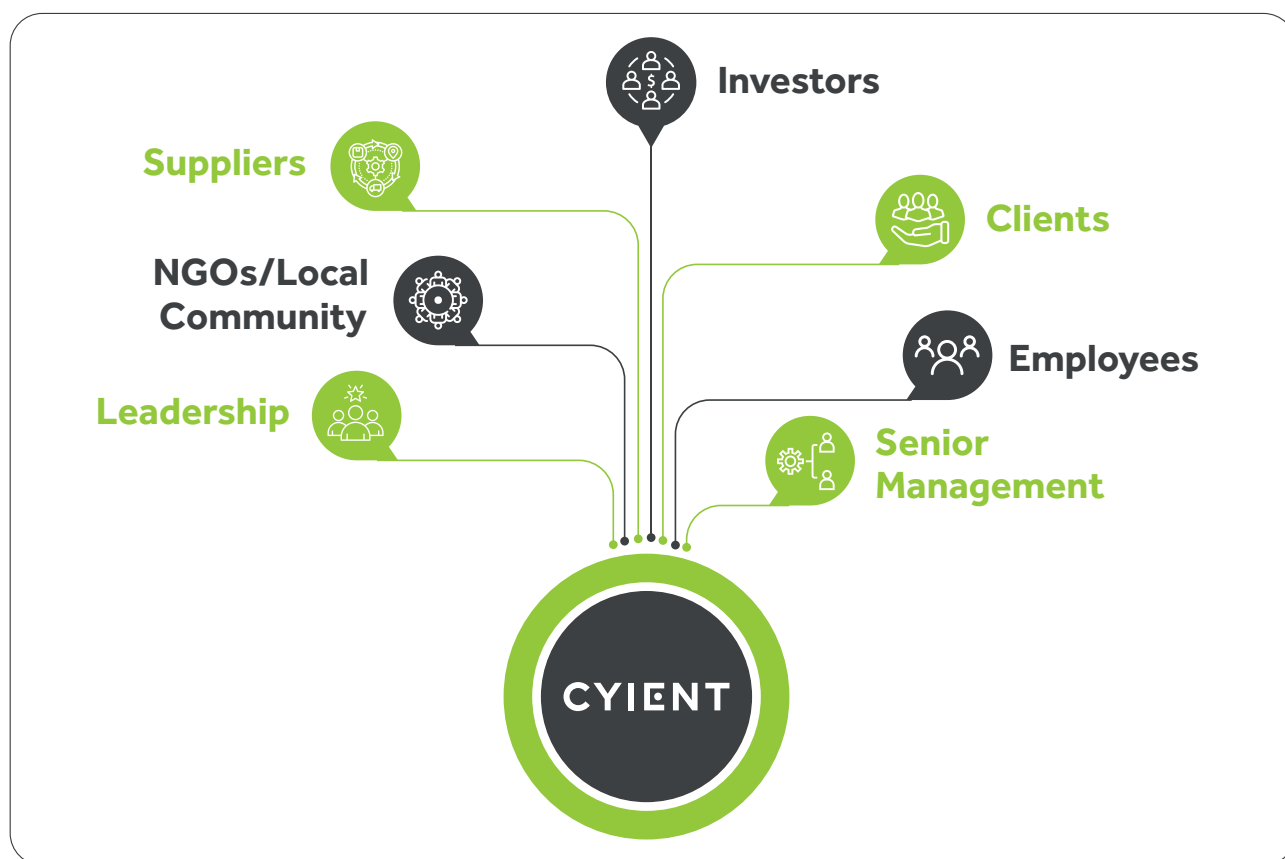


Materiality Assessment Methodology

## Methodology

- **Universe of Issues:** We began by identifying the universe of potential ESG issues by conducting thorough industry analysis, reviewing peers' sustainability reports and Cyient's annual report. This step helped us to identify and validate ESG topics that are relevant to the technology industry and our business.

- **Business objectives and risk assessment:** Next, with the aid of stakeholder discussions and details in our annual report, we assessed the issues for their impact on our business and long-term plans as well as for their potential to mitigate key internal and external risks.

- **Stakeholder analysis:** Through detailed discussions with stakeholders, the issues were then prioritized according to their significance for our business strategy and their impact on stakeholders.

  We engage with them through multiple channels periodically to communicate our progress and seek their insights on material issues.

- **External requirements:** In this final step, the prioritized list of material issues was benchmarked against external requirements that guide transparent and comprehensive disclosures of our ESG progress.



Cyient's Key Stakeholders

The materiality assessment culminated in the identification of 20 material issues which were mapped on two axes reflecting significance for stakeholders and impact on Cyient, to develop our materiality matrix shown below. Our Materiality Assessment is verified by a third-party assurance provider.



Materiality Matrix

Findings from the materiality assessment are incorporated into our Enterprise Risk Management (ERM) process. This integration ensures that material issues are accounted for within our overall risk management, allowing for the early recognition and alleviation of risks related to these areas. The Board of Directors and senior executives formally review and sign off the results of the materiality assessment. The executive compensation structure within our organization is intricately linked to our sustainability performance, a metric influenced by the material issues. Everyone above band c (more than 50% employees) have monetary and non-monetary incentives based on sustainability performance evaluated over a period of two or more years. There are monetary and non-monetary incentives for all the applicable employees and the compensation is based on the sustainability targets. To ensure we stay abreast of any emerging issues or shifts in stakeholder expectations, we undertake and/or reassess our materiality analysis once every three years.

| Material issues for enterprise value creation | Business case | Business strategies |
| --- | --- | --- |
| Renewable energy | Transitioning to renewable energy helps to lower energy bills thus resulting in cost savings and higher revenues. As a reliable source of energy supply, renewables also mitigate the risks of operational disruptions arising from power outages and variations in non-renewable sources. Further, by using renewable energy, Cyient demonstrates environmental responsibility, potentially enhancing the company's reputation and attractiveness to new investors and customers. | Aligning with our commitment to lowering our carbon footprint, in 2024, we effectively met 39% of our total electricity requirements through renewable energy sources. 49% of the electricity used in our own office buildings in India was from renewable energy |
| Inclusion and diversity | Diverse teams have the potential to enhance creativity and problem solving, thereby improving productivity and revenue.<br><br>Moreover, a work culture that is inclusive can help lower employee attrition and reduce hiring and training costs.<br><br>The absence of diversity and inclusion initiatives could adversely impact Cyient's stature, lowering our standing in the industry and among future employees, customers, and investors. | Cyient's prioritizes women's empowerment. The company's D&I council implements mentorship and career development initiatives under the oversight of a board-level sub-committee.<br><br>In FY 2023-24, 23.14% of Cyient's workforce were women, of whom 13.37% held management positions and revenue generating roles while 22.71% held STEM roles.<br><br>Going forward, we plan to intend to enhance the share of women throughout the organization. |

| Material issues for enterprise value creation | Business case | Business strategies |
|---|---|---|
| CSR | Our CSR programs demonstrate Cyient's priority for social welfare and ethical conduct. CSR enhances the company's image and fosters a favourable impression among the public, potentially affecting investment choices positively.<br><br>Our CSR priorities encompass digital literacy, quality education, social innovation, and community development, which contribute to sustainable growth, and indirectly benefit all our stakeholder groups. | We carry out independent social impact assessments on initiatives in environmental protection, education and IT literacy, and skill development. These assessments help us to ensure that we contribute to communities in ways that improve their standard of living and socio-economic condition. |

**Material Issues for External Stakeholders**

| Aspects | Data Privacy | CSR |
|---|---|---|
| Cause of the Impact & External stakeholder(s)/impact area(s) evaluated | Through Data Privacy 100% of our business value chain (including our operations, supply chain, customers etc.,) could be impacted. Hence, rigorous implementation of our information security and cybersecurity protocols are in place. | Through CSR we impact our communities, operations, environment. |
| Topic relevance on external stakeholders | Concerns about data privacy are paramount among external stakeholders of IT sector entities owing to the possible financial, reputational, and legal consequences that may arise from data breaches.<br><br>These apprehensions are intensified by regulatory mandates such as the GDPR, which require adherence to data privacy standards. | Staying true to our guiding principle of Empowering Tomorrow Together, we are committed to contributing to society in a measure that reflects our achievements.<br><br>Cyient's CSR initiatives are aligned with the Sustainable Development Goals (SDGs) and focus on providing access to quality education, enhancing IT skills, fostering skill development, promoting social innovation and safeguarding the environment. |
| Output Metric | No. of data breaches or cybersecurity incidents. | Number of beneficiaries. |

| Aspects | Data Privacy | CSR |
|---|---|---|
| Impact Valuation | Owing to rigorous implementation of our information security and cybersecurity protocols, we have neither had data breaches or cybersecurity incidents in FY 24 and the preceding three years, nor have we incurred fines or losses in revenue arising from such instances during the reporting year. | We carry out independent social impact assessments on initiatives in environmental protection, education and IT literacy, and skill development. These assessments help us to ensure that we contribute to communities in ways that improve their standard of living and socio-economic condition. |
| Impact Metric | • No. of instances of loss of customer data<br>• Fines or loss in revenue arising from data breach | Our CSR Initiatives are focus on the following pillars:<br><br>1. Education & IT Literacy<br>• 20,941 students educated through 32 adopted government schools<br>• 13,598 adult men and women (16-60 years) trained in IT skills through 82 Cyient Digital Centres<br><br>2. Skill Development, Innovation & Infrastructure<br>• 1,299 women received vocational skill training through the Cyient Urban Micro Skill Centre (CUMSC) with 88% being employed or self-employed in FY24<br>• As on date, 841 unemployed youth including 44% women trained and certified in digital skills through Cyient IT/ITES Skill Centre with 84% being placed in employment<br><br>3. Community Development & Environment<br>• 8,581 general health check-ups, 1,119 cardiac screenings, 42 lives protected against risk of cardiac events<br>• Over 1,000 farmers trained in growing drought resistant crops<br>4. Healthcare<br>• Until date over 1 Lakh units (1,06,756 Units) of Solar Energy generated in schools<br>• In 14 schools developed rainwater conservation from schools, community, canters roof top<br><br>Further information on impact metric for each pillar can be referred in CSR section |

# 5.

# GOVERNANCE
## Strategic Oversight for Digital Resilience

At Cyient, we view corporate governance as foundational to our business, shaping the company's structure, our operations, and the strategic direction we set for ourselves. It is instrumental in fostering effective and prudent management that is essential to creating long term value for the enterprise and our diverse stakeholders. As a dynamic process, corporate governance embeds Cyient's values, principles, and management policies within our daily operations and strategic decisions.

Corporate governance at Cyient is anchored in ValuesFIRST which guides our thought and actions to reflect high ethical standards and best practices. It mirrors our commitment to building enduring stakeholder relationships and to strengthening the trust they place in us with transparency and accountability. Therefore, we are committed to fulfilling our long-term strategic goals, while safeguarding the interests of our associates, maintaining excellent relations with customers and suppliers, complying with applicable laws and regulatory requirements, and caring for the environment and local communities. This comprehensive approach that ensures that Cyient's corporate governance not only meets but sets the standards for excellence in our industry. During FY24, there were no of significant instances of non-compliance with laws and regulations. There were no legal actions for anti-competitive behaviour, anti-trust, and monopoly practices during the reporting year. We did not make any contributions to and spending for lobbyists or lobbying organizations, trade associations and other tax-exempt groups.
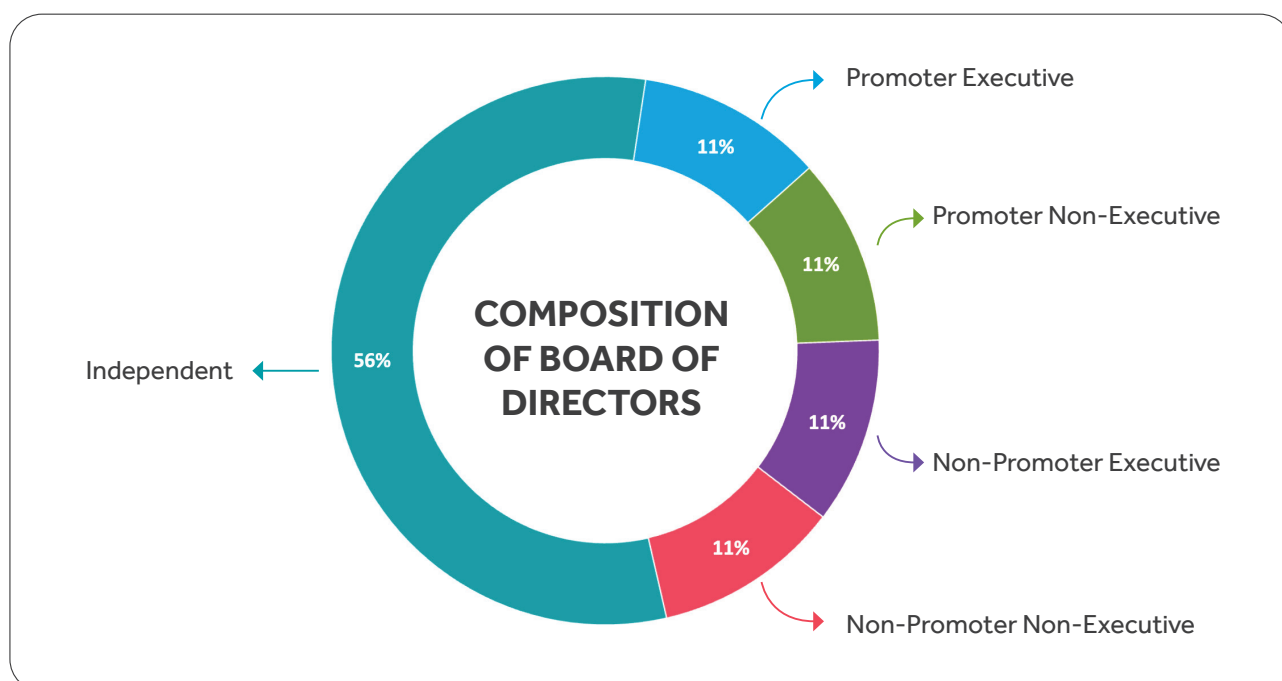
# 5.1
# Governance Structure and Board of Directors

The delivery of effective corporate governance rests with Cyient's Board of Directors (Board) which is responsible for formulating policies and giving direction to the company's actions to achieve strategic business objectives and sustained growth. As custodians of creating and protecting long-term value, the Board is answerable to the company's shareholders and other stakeholders. It also ensures that we disclose corporate governance progress transparently each year in the company's Annual Report, in line with regulatory requirements of the Securities and Exchange Board of India (SEBI).

Upholding our commitment to compliance with legal requirements, we have ensured an optimum mix of Executive, Non-Executive, and Independent Directors with at least one-woman Independent Director on the Board. As of 31st March 2024, Cyient's Board comprised a total of 9 members with Independent Directors comprising over half the total strength. Our company, currently led by a non-executive chairman, not only meets but aims to exceed the regulatory requirement by targeting to maintain a minimum of 33% independent directors on our board.

| Category | Gender | | Age | | Total |
|---|---|---|---|---|---|
| | Male | Female | 30-50 | >50 | |
| Board of Directors | 7 | 1 | 3 | 5 | 8 |
| Senior Management | 8 | 2 | 5 | 5 | 10 |



COMPOSITION OF BOARD OF DIRECTORS

- Promoter Executive — 11%
- Promoter Non-Executive — 11%
- Non-Promoter Executive — 11%
- Non-Promoter Non-Executive — 11%
- Independent — 56%

According to SEBI's Listing Obligations and Disclosure Requirements (LODR), Cyient must ensure that a minimum of one-third of its board members are independent directors since the chairperson is a non-executive director. However, Cyient currently has over 50% of its board members serving as independent directors.

Mandate on directorships in other companies: In adherence to regulation 17(1A) of the SEBI LODR, it is mandated for our directors to not hold directorships in more than seven listed entities. This practice reflects our commitment to transparency and compliance with regulatory standards, while ensuring that our directors can effectively contribute to the sustainable success of the organizations they serve.

Additionally, in accordance with the SEBI LODR, our directors are elected individually by a majority of the votes cast by the shareholders at the General Meeting/Postal Ballot as per their terms of appointment.

Further, we have ensured Board diversity with Directors embodying varied backgrounds in terms of ethnicity, gender, skills, regional and industry experience. Collectively, the Board brings to the table vast experience and expertise in diverse domains such as, entrepreneurship, innovation, audit, governance, public administration, people management, financial services, strategy, operations, business development, product development, leadership, and ESG, among others. The Company availed the services of an independent third party consultant, Mehta & Mehta, Practising Company Secretaries for board performance evaluation. Furthermore, the Company also conducted an internal evaluation of the performance of the Committees of the Board. The responses of the members of each Committee to the questionnaires circulated was discussed by the Board.

The Leadership, Nomination & Remuneration Committee evaluates board composition and recommends new directors. It also oversees the annual review of board effectiveness. The committee values diversity in skills, experience, background, race, gender, and other distinctions to fulfil its duties effectively. Candidates for the board are considered based on merit, objective criteria, and the benefits of diversity, with the Board skill matrix taken into account. Further details on criteria used for nominating and selecting highest governance body members can be found in **Leadership, Nomination and Remuneration Policy**.

## Tenure of Directors

| Name of the Directors | Tenure in the Company (in years) |
|---|---|
| MM Murugappan | 27 |
| B.V.R. Mohan Reddy | 33 |
| Krishna Bodanapu | 10 |
| Karthikeyan Natarajan | 3 |
| Matangi Gowrishankar | 5 |
| Vivek N Gour | 5 |
| Vikas Sehgal | 6 |
| Ramesh Abhishek | 4 |
| Nitin Prasad | 0.5 |

Additional details relevant to the appointment, tenure, and effective functioning of Cyient's Board are available in the Report on Corporate Governance in our **Annual Report FY 2024**.

# Board Members

For brief profiles of our board members, visit: www.cyient.com/about-us/leadership

### BVR MOHAN REDDY
Founder Chairman
& Board Member

**Member:** Stakeholders
Engagement Committee,
Environmental, Social,
Governance (ESG) Committee

### KRISHNA BODANAPU
Executive Vice Chairman
& Managing Director

**Member:** Stakeholders
Engagement Committee,
Environmental, Social,
Governance (ESG) Committee

### M.M. MURUGAPPAN
Non-Executive Chairman

**Member:** Audit Committee,
Risk Management Committee,
Leadership, Nomination and
Remuneration Committee

### KARTHIK NATARAJAN
Executive Director
& Chief Executive Officer

### MATANGI GOWRISHANKAR
Independent Director

**Chairperson:**
Leadership, Nomination and
Remuneration Committee

### VIKAS SEHGAL
Independent Director

**Chairperson:** Stakeholders
Engagement Committee,
Environmental, Social,
Governance (ESG) Committee

### VIVEK GOUR
Independent Director

**Chairperson:** Audit Committee,
Risk Management Committee

### NITIN PRASAD
Independent Director

**Member:** Audit Committee,
Risk Management Committee

### RAMESH ABHISHEK
Independent Director

**Member:** Audit Committee,
Risk Management Committee

# Committees of the Board

Specialized committees of the Board have been constituted to focus on critical aspects of governance and to support the Board with comprehensive information and recommendations to make decisions related to Cyient's governance.

## Audit Committee

Oversees the statutory auditors who carry out independent audits of the Cyient's financial statements in conformance with Generally Accepted Auditing Practices (GAAP). The committee is also responsible for publishing audit outcomes.

## Risk Management Committee

Oversees the management of risks the company bears including strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational, and other risks. The review and approval of Cyient's risk management framework also rest with this committee. The Chairman of the committee keeps the Board informed with periodic updates of risks.

## Leadership, Nomination, and Remuneration Committee

This committee outlines the criteria for evaluation of Board members' performance and appointment of new Directors. It also recommends the remuneration to be paid to Directors and the company's key managerial personnel. Further, the committee formulates and implements criteria relating to diversity within the Board.

## Stakeholders Engagement Committee

Is accountable for engagement with stakeholders and resolving shareholders' queries and grievances related to shares, dividend payments, distribution of annual reports, and notices for shareholder meetings. The committee also assesses the performance of duties by Cyient's Registrar and Share Transfer Agents and advises on maintaining high levels of service for investors.

## Environmental, Social and Governance (ESG) Committee

This committee addresses how ESG is incorporated into Cyient's long term growth strategy. It oversees the company's management of environmental and social aspects that are key to sustainable functioning well as matters related to public policy. The ESG committee also has responsibility for providing direction to Cyient's corporate social responsibility programs. There is also a management position in addition to the committee with responsibility for climate-related issue.

## 5.2
# The Manual and Policy Framework

Along with ValuesFIRST, the Board navigates the governance landscape with the help of a comprehensive Corporate Governance Manual (the Manual) that outlines our governance philosophy, approach, and best practices. Aligned with globally established sustainability frameworks and regulatory requirements in India, the Manual is a dynamic document that guides our responses and actions towards sustainable growth in an increasingly complex and changing business environment.

The Board's decision making is also aided by Cyient's Code of Conduct for Directors and Senior Management (the Code). This Code embodies the core principles of the company, which include providing value to customers, promoting respect, and maintaining integrity. Additionally, it details the specific duties of Independent Directors as required by the Companies Act of 2013. Every member of the Board and senior management has provided a signed declaration confirming their commitment to the Code.

The governance of the company is also supported by established policies which outline our approach to aspects that are critical to effective day to day functioning and sustainable long-term growth. In our governance structure, board members are elected through a slate voting process. This approach emphasizes transparency, accountability, and the ability for shareholders to evaluate and vote for candidates based on their individual qualifications and merits. By electing board members individually, we ensure that each director is selected based on their unique expertise, experience, and alignment with the company's strategic goals, fostering a diverse and well-rounded board that effectively represents shareholder interests and provides robust oversight of corporate affairs.

Details of the Code and policies are available on our corporate website: Cyient Philosophy on Investor Corporate Governance

| | | | | |
|---|---|---|---|---|
| Code of Conduct for Board of Directors and Senior Management | Code of Conduct for Prevention of Insider Trading | Code of Ethics and Business Conduct for all Associates | Code of Practices and Procedures for Disclosure of Unpublished Price Sensitive Information | Prevention of Sexual Harassment Policy |
| Policy on Related Party Transactions | Policy on Material Subsidiaries | Data Privacy Policy | Whistleblower Policy/ Vigil Mechanism | Policy on Board Diversity |
| Environment, Health, and Safety Policy | Anti-corruption Policy | Policy on Preservation of Documents | Dividend Distribution Policy | Criteria of Payment of Remuneration to Non-Executive Directors of the Company |
| Business Code of Conduct for Vendors | Policy for the Training of Directors | Guidelines on Purchase of Shares by Independent Directors | Guidance Note for Governance of Subsidiaries | Familiarization Program for Non-Executive Directors |

## 5.3
# Enterprise Risk Management

Enterprise Risk Management (ERM) is critical to responsible governance and to ensuring the resilience and sustainability of our operations. Cyient's ERM framework, underpinned by established standards, guides us to proactively identify, assess, and manage risks across all facets of our business while ensuring compliance with regulatory requirements. It serves as a vital tool in safeguarding our assets and the interests of our varied groups of stakeholders, thereby fostering relationships based on trust and confidence.

The Board's Risk Management Committee is tasked with guiding the identification, monitoring, and mitigation of diverse risks that are financial, operational regulatory, reputational, employee and customer related in nature. Our ERM process takes into account material issues and Cyient's exposure to various risks is reviewed every year by the committee.

The Risk Management Committee, consisting of four board directors, reviews strategic, operational, and market risks for Cyient alongside management. Convening twice annually, the committee evaluates identified risks and deliberates on mitigation strategies with designated Cyient management members. Executive-level committees set and oversee control standards, complemented by operational risk managers and business unit heads who handle day-to-day risk management. An independent internal audit provides assurance on these processes, bolstered by KPMG's external assurance in FY 24, affirming the strength of our risk governance framework.

We have three organizational objectives comprising: growth, profitability, and sustainability. Against each of these objectives, we identify key risks. For each key risk identified, we have delineated tangible and specific 'risk events,' from these, we further evaluate the 'critical risk events' using a risk matrix to assess their likelihood and potential impact. The risk matrix employed by the company categorizes risks based on their likelihood of occurrence and the potential impact on the organization, enabling a prioritized approach to risk management and resource allocation.

This matrix is critical for identifying and assessing risks guiding strategic decision-making and mitigation efforts. We regularly review our company's risk exposure monthly. Senior management's key result areas (KRAs) are linked to achieving these core objectives in alignment with this framework.

We articulate our risk appetite to align with these objectives, providing input to management regarding the enterprise's risk appetite and tolerance. Ultimately, we approve a risk appetite that sets thresholds to balance potential gains with acceptable levels of risk exposure, ensuring that our strategic pursuits adhere to these defined boundaries. Additionally, we ensure that quality, innovation, and compliance are integral to our risk management through ongoing education for delivery heads, sales heads, and the senior management team. The Management Risk Committee also ensures regular risk management education for the non-executive directors.

Incorporating risk criteria into developing services ensures that pricing strategies account for potential Forex side movements, considered significant financial risks. This integration allows for a more robust and resilient service offering capable of withstanding market volatility and exchange rate fluctuations. By proactively addressing these risks, businesses can safeguard their competitive edge and maintain financial stability. Among the identified risks, both 'Regulatory Compliance Adherence' and 'Cybersecurity Risk' might pose a severe impact with a moderate likelihood of occurrence due to the controls in place.

The table below highlights the risks identified, their impact on our business, and steps to mitigate them.

| Risk Description | Risk Impact | Risk Mitigation |
|---|---|---|
| Geo-political risks* | The trade conflict between the USA and China, Israel - Palestinian Russian and Ukraine could potentially threaten internal security and defence. Additionally, the threat of conflict in Taiwan poses a risk to the semiconductor industry. | Monitoring and review at the management council level. We will continue to evaluate the situation of our semiconductor business. |
| Recessions | Cyient's operations may be adversely impacted by higher interest rates, inflation, increased energy and labour costs, supply chain delays, and geo-political instability. | Monitoring and review at management council levels.<br><br>Rigorous implementation of business continuity plans.<br><br>Regular communication with customers and vendors.<br><br>Establishing infrastructure. for work from home.<br><br>Setting up rigorous and innovative talent acquisition plans to mitigate talent hiring challenges.<br><br>Mandating appropriate health and safety norms and advisories. |
| Technology disruption* | The emergence of generative AI technology poses significant risks for our IT services company. This advancing technology can considerably disrupt our customers' businesses, potentially causing client attrition and threatening our company's revenue stream in the long term. | Monitoring and review at management council levels.<br><br>Evaluating investments in generative AI to address the disruption. |

| Risk Description | Risk Impact | Risk Mitigation |
| --- | --- | --- |
| Currency risk | Exchange rate volatility in various currencies could materially and adversely impact the results of operations. | Long-term cash flow hedges are taken to minimize the impact of exchange volatility on net profit.<br><br>Regular evaluation of hedging policy by internal Risk Management to assess effectiveness. |
| Attrition risk | Risk of losing talent across levels in the organization. | Focus on employee engagement initiatives.<br><br>Actions around talent development, retention, and compensation corrections.<br><br>Focus on acquiring on next generation hiring. |
| Developing and marketing newer solutions | In a fast-paced economy, there is constant pressure of innovation on all clients, including the integration of solution capabilities. | Accelerate building next generation competencies and capability building by investing in our current and future associates.<br><br>Continue to review our investments in our technology practices to develop next-generation services and solutions. |
| Intellectual property risk | The risk of inadequate protection of the intellectual property rights of our customers can lead to reputational damage and litigation. | Robust data security protection and controls to prevent unauthorized access and/or transfer.<br><br>Strict physical access controls for employees across customer delivery centres and secure areas.<br><br>Regular internal audits to comply with customer requirements of confidentiality and data protection. |
| Vendor consolidation demand for discounts and volume discounts across customers | Pressure on margins due to volume discounts. | Improve efficiency for better economies of scale. |

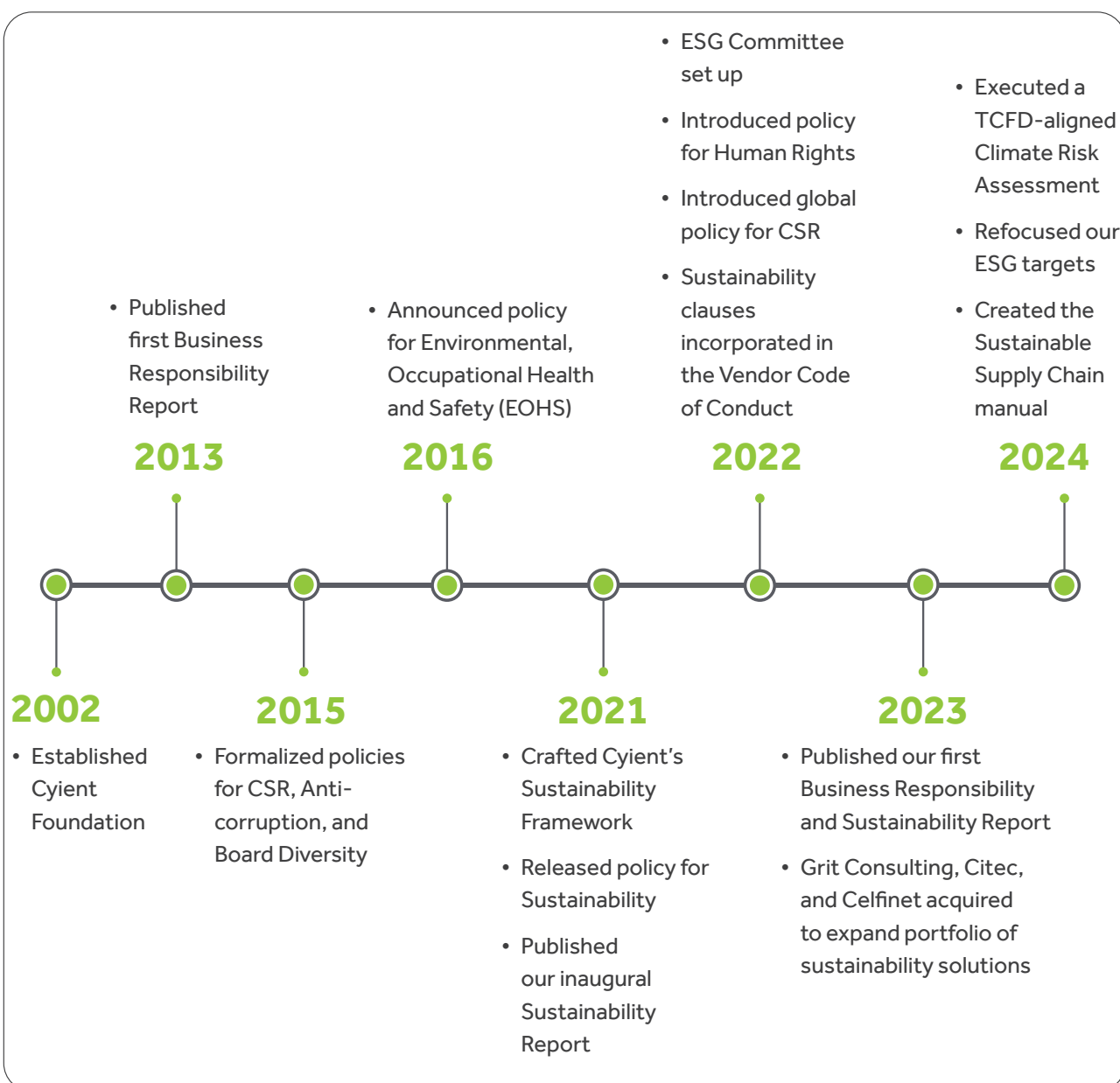| Risk Description | Risk Impact | Risk Mitigation |
|---|---|---|
| Competition risks | In a highly competitive market, there may be a severe impact on margins due to pricing pressures. | Focus on providing higher value and differentiated services and exploring new business models. |
| Compliance risks | As a global business, we are exposed to the laws and regulations of multiple countries. | The company's in-house compliance team monitors global compliance. The team is updated by specialist consultants about changes in regulations and circulates these internally. |
| Data privacy and cybersecurity | In a connected world, businesses are highly vulnerable to cyberattacks, leading to loss of data and reputational damage. | The company implements a stringent cybersecurity policy that ensures the timely resolution of incidents. |
| Global Industry Trends* | Global industry trends can significantly influence market dynamics, affecting service demand and technological relevance. Failure to adapt to these trends can lead to reduced competitiveness and potential loss of market share. | To counteract the risks posed by global industry trends, we invest in continuous research and development and foster a culture of innovation. Strategic partnerships and acquisitions can also provide agility, enabling the company to align with emerging trends and customer demands quickly. |

*Emerging Risk - *Cyient stays ahead of the curve by continuously identifying and mitigating emerging risks, reinforcing our commitment to sustainable and responsible business practices.*

# 6.

# SUSTAINABILITY AT CYIENT

Our ongoing path towards a sustainable future reflects our commitment to evolve as a responsible business with each milestone along the way embedding sustainability deeper across the organization. This journey is as much about our own sustainable growth as it is about aiding our customers to progress responsibly, enhancing operational efficiency, driving business growth, and creating value for their stakeholders and the environment. As we navigate this journey, we remain focused on leveraging technology to foster innovation that contributes to addressing some of the most pressing challenges our world faces today.

## Our Sustainability Progress

**2013**
- Published first Business Responsibility Report

**2016**
- Announced policy for Environmental, Occupational Health and Safety (EOHS)

**2022**
- ESG Committee set up
- Introduced policy for Human Rights
- Introduced global policy for CSR
- Sustainability clauses incorporated in the Vendor Code of Conduct

**2024**
- Executed a TCFD-aligned Climate Risk Assessment
- Refocused our ESG targets
- Created the Sustainable Supply Chain manual

**2002**
- Established Cyient Foundation

**2015**
- Formalized policies for CSR, Anti-corruption, and Board Diversity

**2021**
- Crafted Cyient's Sustainability Framework
- Released policy for Sustainability
- Published our inaugural Sustainability Report

**2023**
- Published our first Business Responsibility and Sustainability Report
- Grit Consulting, Citec, and Celfinet acquired to expand portfolio of sustainability solutions

# 6.1
# Sustainability Governance

Cyient's progress towards sustainable growth is overseen by the Board of Directors, assisted by the Sustainability Committee and Working Group who are accountable for advancing and implementing sustainability principles throughout the organization. The responsibilities at each level of this three-tiered governance structure are described below:

## Board of Directors

Acts as the apex committee, oversee and set the direction and goals for Cyient's continued and enhanced sustainable progress.

## Sustainability Committee

Accountable for setting sustainability goals, integrating sustainability principles across our operations, and reporting Cyient's sustainability progress.

Additionally, responsible for forging strong external relationships with a view to developing an enduring sustainable value chain.

## Working Group

A cross functional team of representatives accountable for implementing sustainability initiatives in their respective functions. Manage on the ground teams, ensure the collection of sustainability data, and offer inputs for sustainability programs.
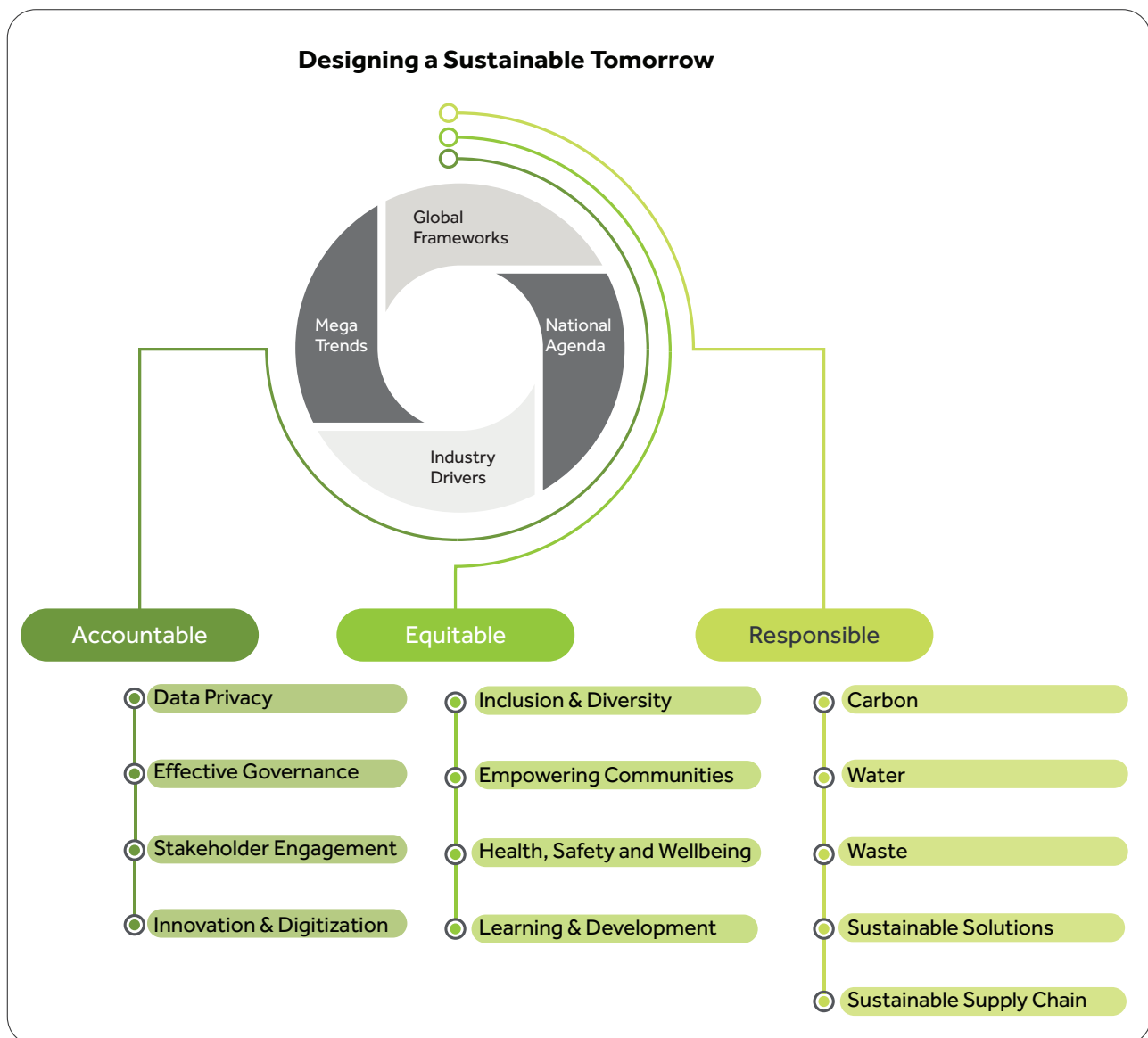
# 6.1.1
# Our Sustainability Framework

Sustainability governance at Cyient is guided by a comprehensive framework designed to ensure our growth is always aligned with the overarching objectives of ethical governance, social responsibility, environmental stewardship, and long-term profitability. This framework is also pivotal to the actions we take to mitigate various risks and fortify organizational resilience in a highly dynamic business landscape.

Underpinned by 3 pillars of Responsibility, Equity, and Accountability, our sustainability framework encompasses 13 key focus areas which align with Cyient's material issues, the requirements of global frameworks, national and international regulations, and industry best practices. Moreover, these issues underlie our contribution to fulfilling the United Nations Sustainable Development Goals (SDGs).

**Designing a Sustainable Tomorrow**



| Accountable | Equitable | Responsible |
|---|---|---|
| Data Privacy | Inclusion & Diversity | Carbon |
| Effective Governance | Empowering Communities | Water |
| Stakeholder Engagement | Health, Safety and Wellbeing | Waste |
| Innovation & Digitization | Learning & Development | Sustainable Solutions |
| | | Sustainable Supply Chain |

Sustainability Framework

## Accountable

Guided by the principle of accountability, we uphold ethical governance and transparency. We are dedicated to understanding and addressing stakeholder expectations, ensuring data privacy, and maintaining strong network security. Our associates' technical acumen drives business innovation and amplifies our positive societal and environmental impact.

## Equitable

Equity and inclusivity are at the heart of our organization's ethos, guiding our approach to both our internal teams and external partners. We value the contributions of all to our success and recognize the advantages of diversity in meeting customer needs. We are committed to recruiting diverse talent and fostering their professional growth, while ensuring a safe, empowering, and equitable work environment. Additionally, we strive to promote inclusive growth and social equitability in communities surrounding our operations.

## Responsible

We recognize the importance of climate action in our business operations, fulfilling customer commitments, and creating healthy, safe work environments for our associates. The judicious use and management of natural resources too play a strong role in business continuity and sustainable operations.

At Cyient, we integrate sustainability into our business ethos with our robust sustainability policy built on 10 foundational principles
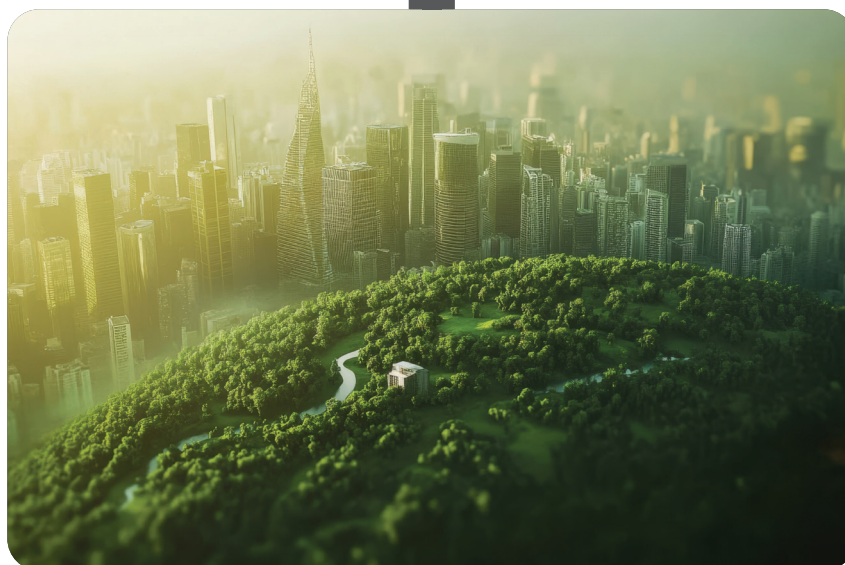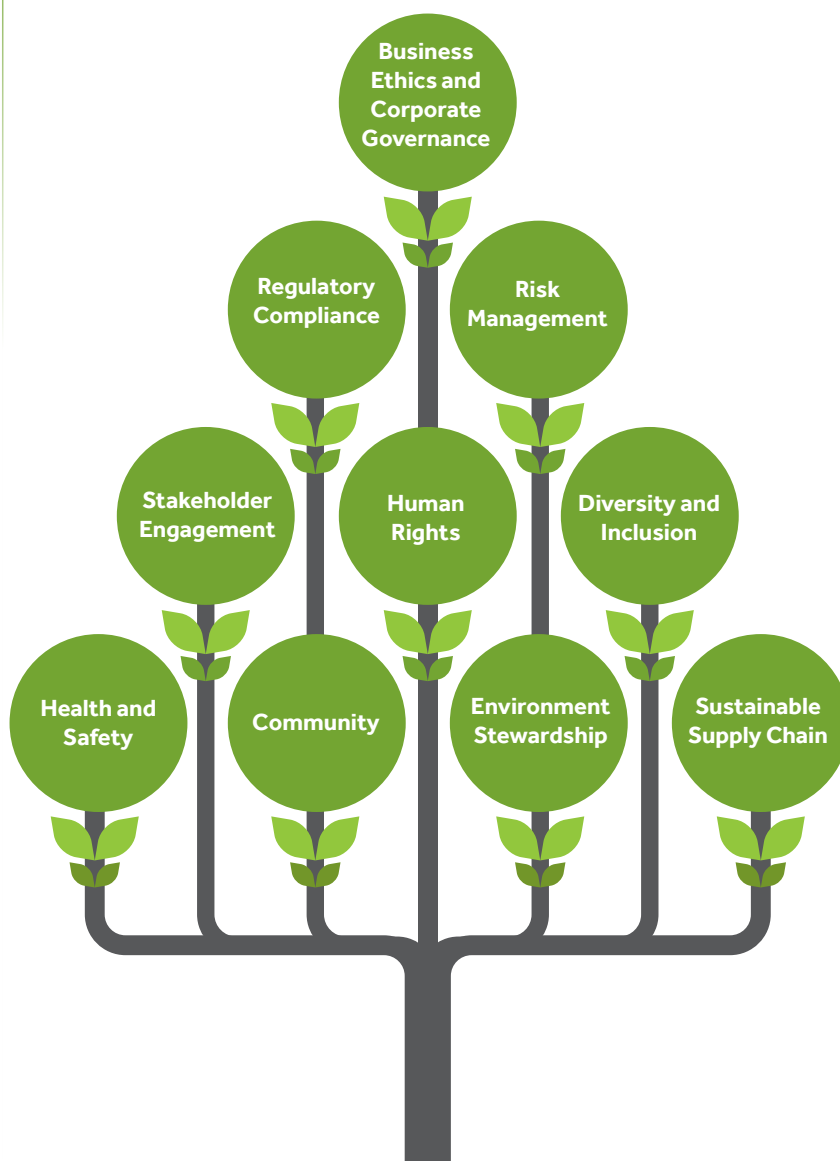
# 6.1.2
# Goals and Targets

At Cyient, Environmental, Social, and Governance (ESG) principles are central to our strategy. This section presents our ESG goals and focus areas, highlighting our dedication to sustainable growth, responsible business practices, and positive community impact. Aligned with our Sustainability Framework and global standards, these objectives facilitate progress tracking and continuous improvement. Below, we proudly introduce our sustainability ambitions through these outlined FY 30 goals. The targets within the responsible pillar are specific to our operations in India, while the goals under the equitable and accountable pillar are applicable to all our operations across India and globally.

## Goals and Targets for FY 30 (Baseline FY 23)

### ENVIRONMENT

#### Responsible

**Climate**

**60%** share of renewable energy at owned sites through expansion of RE portfolio

Target to achieve Scope 1 and 2 emissions reduction by **44%**

**100%** of sites owned by Cyient to be certified as Green Buildings

**Water**

**100%** of Cyient owned sites to have wastewater recycling infrastructure

**100%** of Cyient owned sites to have rainwater harvesting infrastructure

**Waste**

**50%** reduction in the utilization of single-use plastic

**100%** of virgin paper to be replaced with recycled / reusable paper

### SOCIAL

#### Equitable

**Inclusion and Diversity**

**39%** share of women in our workforce

**>/= 95%** actively engaged associates

**< 13%** turnover of associates

**Human Rights**

**100%** of Cyient's offices (including overseas locations) assessed for Human Rights

**Learning and Development**

**100%** of employees trained in sustainability

**100%** of employees trained in Human Rights

**Corporate Social Responsibility**

To cumulatively impact **1 million** individuals through community engagement programs
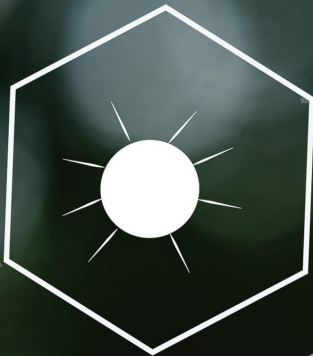
### GOVERNANCE

#### Accountable

**Data Privacy**

Exhibit **zero breach** while dealing with stakeholder data

**Governance**

**Highest** levels of governance - beyond compliance

**Stakeholder Satisfaction**

Achieve top **quartile scores** in stakeholder satisfaction

## 6.2
# Sustainable Development Goals

The SDGs, developed by the United Nations, consist of 17 interlinked global goals that tackle urgent social, economic, and environmental issues. They serve as a road map towards a sustainable and inclusive future for everyone. At Cyient, our sustainability strategy is closely aligned with the UN SDGs allowing us to translate our aspirations into concrete actions during this critical 'Decade of Action.'

## SDG Aligned Initiatives

**2 ZERO HUNGER**

**3 GOOD HEALTH AND WELL-BEING**

**End hunger, achieve food security and improved nutrition, and promote sustainable agriculture**

**Ensure healthy lives and promote well-being for all at all ages**

- Achieved 0% malnutrition in children by providing nutritional supplements in Cyient-adopted schools.

- Achieved 0% early deaths by supporting Anganwadi Centres with caretakers and nutritional supplements

- Donated latest technology ECG equipment which is easy to operate and portable device to the adopted village - 8,581 general health check-ups, 1,119 cardiac screenings, 42 lives protected against potential risk of cardiac events

- Performed 2,012 eye surgeries for community members

- 11,871 girl students provided access to hygienic water and sanitation facilities

- Over 1,000 farmers trained in growing drought resistant crops

- Provided education to every child of age 6-14 years in the adopted village

**4 QUALITY EDUCATION**

**5 GENDER EQUALITY**

### Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

- Cyient has provided access to education to 20,941 underprivileged students through 32 adopted government schools.

- Provides infrastructure like classrooms, computer centres, sanitation facilities, and digital classrooms with lab facilities in adopted schools.

- 82 Cyient Digital Centres (CDC) operational across India.

- 24,156 adults between 16 - 60 years certified as having acquired L1 IT literacy levels: 56% share of adult women in IT literacy training

- Designated Qualified Teaching Staff called "Cyient Vidya Volunteers" in its adopted schools that have a Teacher Pupil Ratio of 1:30 and Classroom Students Ratio of 1:40.

### Achieve gender equality and empower all women and girls

- FY 2023-24, 24.25% of Cyient's workforce were women, with representation in management, revenue-generating roles, and STEM fields.

- 56% Girl's enrolment in our adopted school

- Specially designed girl-child care, separate toilet for girls, one female teacher in each shift and special sensitization campaigns through Cyient volunteers have been put in place to encourage parents to send their daughters to school.

- Cyient Urban Micro Skill Centre has trained women in vocational skills with 88% employment / self-employment

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

**Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation**

- At CyientifIQ, our Innovation hub, drawing from 30+ years of delivering pathbreaking solutions to 300+ global organizations.

- Shared our innovation with our customers through 10 CXO events and 10+ technology innovation days.

- Initiated a series of quarterly newsletter for customers and analysts to inform them about our new innovations.

- Invested in our employees by certifying 1500+ engineers in GenAI skills and 50+ platform products.

**8 DECENT WORK AND ECONOMIC GROWTH**

**Promote sustained, inclusive, and sustainable economic growth, full and productive employment, training, and decent work for all**

- We comply with all applicable laws pertaining to child labour or compulsory labour, including those relating to minimum legal age requirements for work and ensure the same is followed by our vendors.

- 91% of the trained community members at the Cyient Skill Centre were employed or self-employed.

- Cyient IT/ITES Skill Centre with 84% being placed in employment.

- 88% of women in vocational courses gained sustainable incomes and livelihoods.

**10 REDUCED INEQUALITIES**

**Reduce inequality within and among countries**

- Cyient has a zero-tolerance approach to harassment or discrimination of any kind.

**11 SUSTAINABLE CITIES AND COMMUNITIES**

**Make cities and human settlements inclusive, safe, resilient, and sustainable**

- Manikonda office's Tower 2 holds the GOLD Energy and Environment Design certification by the Indian Green Building Council (IGBC)

- In FY23, our Bengaluru office in Electronic City received the LEED Gold certification from the U.S. Green Building Council (USGBC)

- A leased facility accommodating the Citec Mumbai team also holds the LEED Gold certification from the USGBC.

## 7 AFFORDABLE AND CLEAN ENERGY

**Ensure access to affordable, reliable, sustainable, and modern energy for all**

- 49% share of renewable energy in Cyient owned buildings in India.

- Established EV charging stations for both two-wheelers and four-wheelers at our Manikonda, Madhapur, and Bangalore sites to encourage our associates to use electric vehicles.

- We aided our energy clients' shift from carbon fuels to hydrogen and battery systems, while advancing our Carbon Capture & Direct Air Capture (DAC) Solutions.

- Installed solar panels on School Building Roof tops to generate green energy. Until date 1,06,756 units of solar energy generated in schools.

## 6 CLEAN WATER AND SANITATION

**Ensure availability and sustainable management of water and sanitation for all**

- The company has installed rainwater harvesting systems and water-saving aerators.

- Implemented in-house sewage treatment facilities at multiple locations to process and reuse water. A new STP has been installed at the Warangal facility to further bolster water conservation efforts.

- Repurposed treated wastewater for janitorial, gardening, and flushing purposes.

- Achieved and sustained an Open Defecation Free village.

- 3093 homes in the adopted village are provided with water, sanitation & healthcare.

- Implemented rainwater harvesting in 14 adopted schools and achieved an average water level increase of 6%.

- Achieved and sustained an Open Defecation Free village.

- Built 2904 sanitation units in adopted village until FY24.

## 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

**Ensure sustainable consumption and production patterns**

- An innovative organic waste conversion program implemented in our Hyderabad and Bangalore facilities aims to convert 42 tons of waste into nutrient-rich manure.

## 13 CLIMATE ACTION

**Take urgent action to combat climate change and its impacts**

- Climate risk assessment conducted in line with the TCFD framework. Details of the assessment can be found here: **TCFD Report**

- Renewable sources account for 39% of our total electricity requirements in our India offices.

- As part of the Telangana Harithaharam (Go Green) initiative, over 15000 saplings were planted this year resulting in total 91,000 plant saplings planted since 2017, with 86% survival rate.

- Our partnership with OneTreePlanted enabled us to plant 9,000 trees in Nepal.

# 6.3
# Memberships and Sustainability Ratings

At Cyient we believe that innovation led growth is the outcome of collaborative efforts, both within the organization and without. Acknowledging our role in a larger ecosystem of businesses, academia, and regulatory authorities among others, we have forged academic partnerships and participate actively in industry events and forums, strengthening our intellectual capital and capacity to promote sustainable business and industry growth.

Our collaborations span premier academic institutions as well as leading think tanks, industry bodies, and regulatory committees. These partnerships reflect not only our commitment to excellence and value creation but also to engaging with the regulatory landscape with transparency and integrity.

| S.No | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|---|---|---|
| 1 | Confederation of Indian Industry (CII) | National |
| 2 | National Association of Software and Service Companies | National |
| 3 | Global Compact Network India | National |
| 4 | Indo-American Chamber of Commerce | National |
| 5 | National HRD Network | National |
| 6 | The Federation of Telangana Chambers of Commerce and Industry | State |
| 7 | Hyderabad Management Association | State |

Cyient has achieved a commendable score of 73 in the sustainability rating conducted by S&P Global's Dow Jones Sustainability Index (DJSI), placing us within the recognized category of responsible and sustainable businesses.

For details on our awards and recognition, please refer page no. 20 of our **Annual Report**

# 7.

# VALUE CREATION

Our sustainability commitment centres on the principle of "Designing Tomorrow Together." We develop intelligent engineering solutions and platforms that enhance the six capitals vital for sustainable growth:

## Natural Capital

Focus on innovative practices that advance our environmental performance

## Manufactured Capital

Aspire to achieve best-in-class levels of Client, Quality and Delivery performance metrics for the industries we serve

## Financial Capital

Strategically optimize our investments to ensure strong returns while supporting long-term sustainability

## Intellectual Capital

Harnessing cutting-edge technology and expertise, provides us with a strategic edge in the dynamic market

## Human Capital

At the core of Cyient's operations are our associates, a dedicated team of skilled, engaged, diverse and inclusive workforce are pivotal in driving innovation and technological excellence
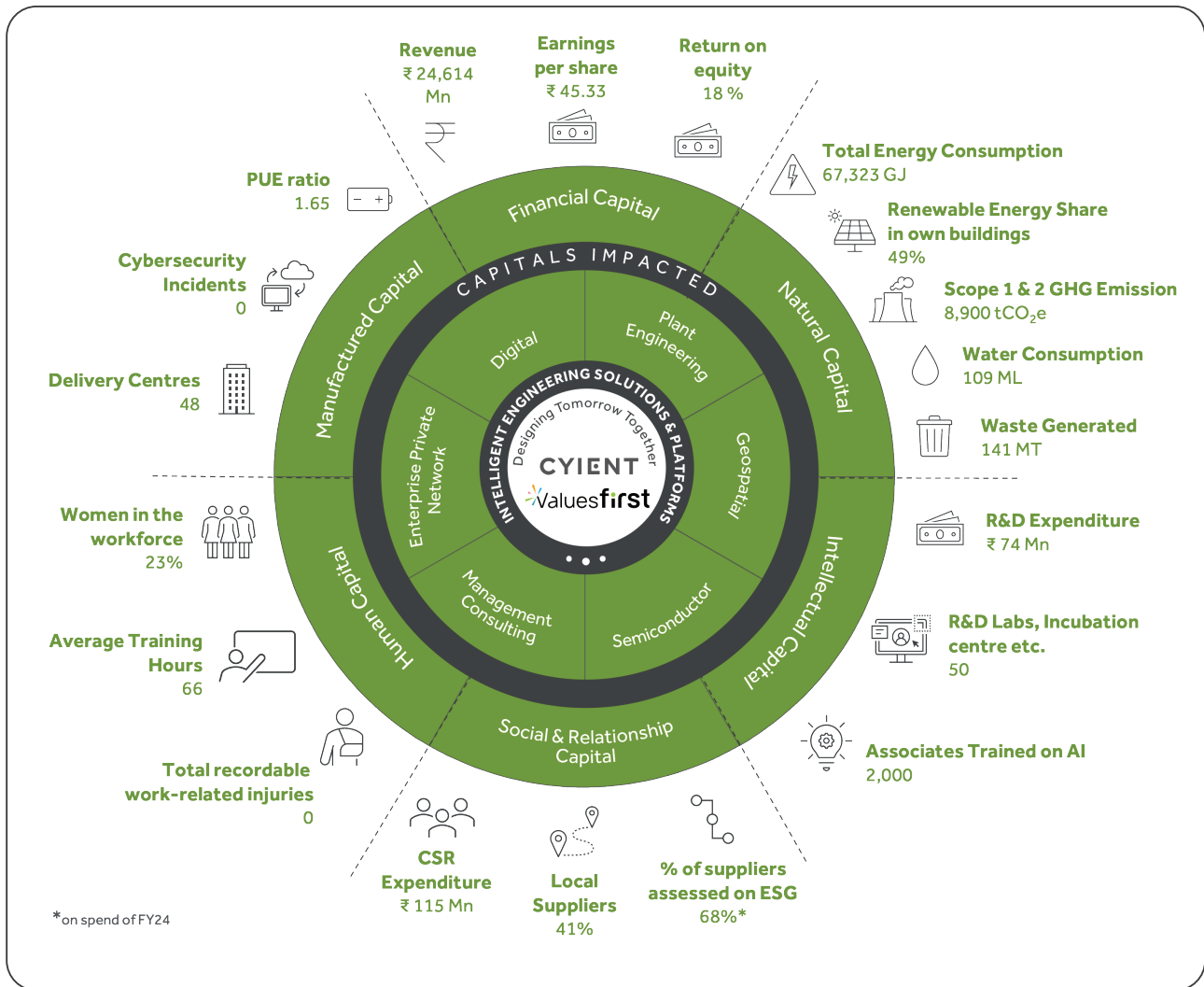
## Social and Relationship Capital

Cultivate strong relationships and trust with our stakeholders to enhance our impact and positively influence the communities we serve

Through this comprehensive approach, we aim to create enduring value for our stakeholders and contribute to a sustainable future.



**Financial Capital**
- Revenue ₹ 24,614 Mn
- Earnings per share ₹ 45.33
- Return on equity 18 %

**Manufactured Capital**
- PUE ratio 1.65
- Cybersecurity Incidents 0
- Delivery Centres 48

**Natural Capital**
- Total Energy Consumption 67,323 GJ
- Renewable Energy Share in own buildings 49%
- Scope 1 & 2 GHG Emission 8,900 tCO$_2$e
- Water Consumption 109 ML
- Waste Generated 141 MT

**Intellectual Capital**
- R&D Expenditure ₹ 74 Mn
- R&D Labs, Incubation centre etc. 50
- Associates Trained on AI 2,000

**Human Capital**
- Women in the workforce 23%
- Average Training Hours 66
- Total recordable work-related injuries 0

**Social & Relationship Capital**
- CSR Expenditure ₹ 115 Mn
- Local Suppliers 41%
- % of suppliers assessed on ESG 68%*

**CAPITALS IMPACTED**

INTELLIGENT ENGINEERING SOLUTIONS & PLATFORMS

CYIENT
Values first
Designing Tomorrow Together

- Digital
- Plant Engineering
- Enterprise Private Network
- Geospatial
- Management Consulting
- Semiconductor

*on spend of FY24

## 7.1
# Manufactured Capital

Cyient's offerings that help shape a digital and autonomous future are underpinned by world class infrastructure and cutting-edge technologies that enable us to deliver Intelligent Engineering solutions that fulfil our customers' requirements.

Headquartered in Hyderabad, India, Cyient's operational network spans 22 locations worldwide, encompassing 45 joint ventures, associate companies, and subsidiaries, as well as 48 delivery centres. This extensive network not only facilitates effective and efficient delivery of services, but also reflects our commitment to harnessing local economies and diverse markets to deliver innovative and sustainable solutions that our customers have come to expect from us.

USA

Our participation in the Zero Emission Quicklime (ZEQL) initiative is a standout feature of Cyient's sustainability progress. This initiative is a game changing endeavor designed to revolutionize the way lime is produced. Harnessing the combined power of technology and clean energy, this initiative makes it possible to completely eradicate emissions from the process of lime production. Our involvement in this project leverages Cyient's expertise in mechanical and electrical engineering, instrumentation, automation, and civil engineering. Importantly, it aligns perfectly with our vision of designing a sustainable tomorrow and demonstrates our leadership in developing carbon-neutral processes. The success of the ZEQL initiative exemplifies the power of collaborative innovation and has the potential to redefine the benchmarks for environment friendly industrial methods.

Sweden

Norway

Netherlands

UK

Finland

France

Germany

Portugal

Belgium

India

Japan

Australia
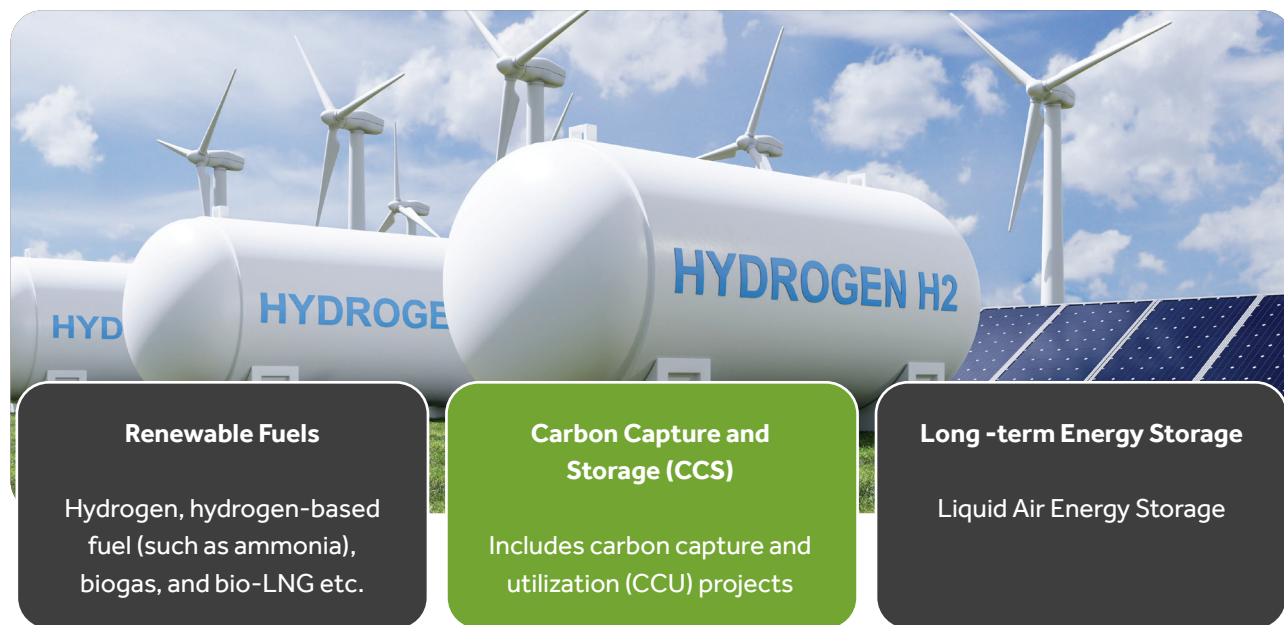
Map is indicative and not to scale

Global Presence

Global Headquarters

# 7.1.1 **Solutions for a Sustainable Future**

Our expertise in sustainable solutions spans renewable fuels, carbon capture and storage, and long-term energy storage. Notably, our capabilities in merging systems and machinery into energy-saving operations with an economical design, all within a secure facility, provides us with a distinct advantage.



| Renewable Fuels | Carbon Capture and Storage (CCS) | Long -term Energy Storage |
|---|---|---|
| Hydrogen, hydrogen-based fuel (such as ammonia), biogas, and bio-LNG etc. | Includes carbon capture and utilization (CCU) projects | Liquid Air Energy Storage |

FY24 marked the development of Intelligent Engineering solutions designed to support the transitions of customers businesses towards enhanced sustainability. The key initiatives we are implementing are briefly highlighted hereafter.

## Renewable Fuels

An active member of the Ocean Hyway Cluster, we promote hydrogen, ammonia, and liquid organic hydrogen carriers (LOHC) in our customers' transition to renewable energy. In the sphere of renewables, Cyient has been involved in all LNG terminal projects in Finland and has demonstrated expertise in engineering ammonia plants. Some of our current projects include:

- Upgrading an existing hydrogen electrolyser plant and collaborating on a concept to produce E-methane from green hydrogen and carbon dioxide

## Carbon Capture and Storage

Our key projects in CCS range from capturing carbon to the tune of 200,000 - 400,000 t $CO_2$ / year in Norway to integrating CCS into existing systems for our customers. Some of our projects in FY 24 are as follows:

- We are partnering with Thales to lower $CO_2$ emissions by enhancing energy efficiency and eco-design, aiming to achieve a 50% reduction by 2030 and net zero by 2040.

- We are digitizing a fuel fabrication facility to reduce its carbon footprint through improved manufacturing processes.

- Further, we are working with international customers on carbon capture and direct air capture initiatives.

## Energy Storage

- In collaboration with suppliers, we are developing and designing an engineering handbook for hydrogen, carbon capture, utilization, and storage (CCUS) and energy storage.

- Our power engineering laboratory continues to create solutions for rapid electrification, including HVDC-DC converters and battery management systems.

- We provide accurate analyses of floods on a global scale, enabling timely decision making and action within a customer's business.

- In a joint effort with cloud providers, we have developed end-to-end connected, measure, and monitor solutions that enable our customers, to report improvements in ESG indicators.

## Digital Healthcare

- We have harnessed AI to develop and enhance existing solutions that elevate our customers' capabilities in healthcare analytics, automated test cases, regulatory document generation, convert legacy products to be compatible with digital requirements, and receive feedback throughout their products' life cycle.

# 7.1.2 **Sustainable Data Centres**

Our data centres serve as critical infrastructure for our business, ensuring we deliver secure data hosting and computing with high availability, reliability, and scalability to our customers across the world. Additionally, they underpin cloud services, which are pivotal to Cyient's ongoing digital transformation. As part of our investment in state-of-the-art data centres, we endeavour to manage them sustainably, emphasizing energy efficiency and aiming to minimize the carbon footprint of this infrastructure without compromising optimal operations and sustained delivery of services to our customers.

In order to run energy efficient data centres, we leverage the latest advances in server infrastructure technology and also implement a number of measures such as harnessing the power of renewable energy, cold aisle containment, efficient use of rack space, deployment of smart, high precision air-conditioning systems. The impact of these initiatives as depicted in the table below:

| Parameter | FY 2023-24 | FY 2022-23 | FY 2021-22 |
|---|---|---|---|
| Power Usage Effectiveness (PUE) ratio - India | 1.65 | 1.62 | 1.63 |
| Contribution of renewable energy (%) | 77.5 | 71.5 | 86.4 |

# 7.1.3 Securing A Digital, Autonomous Future: Information Security and Cybersecurity

Ensuring the integrity of our stakeholders' information is a key priority at Cyient. We adhere with the requirements of the General Data Protection Regulations (GDPR) to protect information and data about the company, our associates, clients, and suppliers. We are accountable to data protection authorities in the geographies where we operate.

Our Information Security Management System (ISMS) aligns with the rigorous IT and security techniques of ISO/IEC 27001:2013 standards, as well as ISO/IEC 27002:2013, ensuring the secure management of information assets and safeguarding them from internal and external threats. This ISMS has been audited by a third-party organisation. The protected information assets also include protocols for security of passwords devices and email, handling of sensitive data, secure transfers of data, guidelines for remote working and personal device usage, access to the internet and social media, plans for incident response, security requirements, and disciplinary actions.

In addition to adherence with global standards, we implement a system for data loss prevention and also follow guidelines for data retention with specified timelines for deletion of data.

The overall oversight of matters related to cybersecurity rests with the Board's Risk Management Committee. Cyient's cybersecurity strategy is overseen by the Vice President & Chief Information Officer supported by the Chief Executive Officer, and Finance team who ensure that the strategy is aligned with business goals.

Mr. Rajnish Kini serves as our Chief Technology Officer (CTO), overseeing the strategic direction and implementation of technology initiatives within our organization. Mr. Sujeet Kumar currently holds the position of Head of IT, responsible for managing day-to-day IT operations and ensuring the efficiency and reliability of our technological infrastructure. These key individuals play pivotal roles in steering our technological advancements, ensuring the seamless integration of IT solutions, and fostering innovation within the organization.



Cyient's Cyber Security Framework Functions

# Actions to Promote Information Security and Cybersecurity

To ensure that our requirements on data protection are understood well and implemented throughout the company, we have made the relevant guidelines readily accessible to all our associates. We also deliver subject specific training and annual refresher courses, adapted for associates at different levels. Additionally, all new associates are trained on the fundamental principles and practices of information security and cybersecurity as part of induction into the company.

Further, to ensure that our associates remain abreast of the latest security protocols, we go beyond the regular training sessions to provide them with specific on-demand instruction based on the projects they are assigned to and customers' security requirements.

While maintaining the integrity of information is key, it is equally important to ensure that breaches are promptly reported and remediated. Our associates can use a dedicated platform to report any potential security breaches and our intranet portal, which adheres to the ISO/IEC 27001:2013 standard control network, enables effective handling of security events. Moreover, any suspicious activities can be reported on the ISMS, which are then investigated and acted upon by the ISMS team. In the event of any breaches of established policies, appropriate disciplinary action is taken, reiterating the importance of compliance and to ensure accountability throughout the company.

Cyient maintains robust business continuity and contingency strategies, along with incident response protocols, which are tested on an annual basis. Additionally, we engage in third-party vulnerability assessments and penetration testing (VAPT) including simulated hacker attacks to ensure the integrity of our systems.

Owing to rigorous implementation of our information security and cybersecurity protocols, we have neither had data breaches or cybersecurity incidents in FY 24 and the preceding three years, nor have we incurred fines or losses in revenue arising from such instances during the reporting year.

## 7.1.4 **Data Privacy**

To maintain the security of our customers' intellectual property, personal, and confidential information, including any unpublished price-sensitive data, we utilize an advanced Data Leak Prevention (DLP) tool and adhere to the relevant regulations in each country of operation. We have integrated the privacy policy system into our group-wide risk and compliance management framework. As part of this system, a third-party organisation conducts regular audits to assess and ensure compliance with our privacy policies. The findings of the audit are reported to audit committee of the board. These audits are essential for identifying any gaps or areas for improvement in our privacy practices, allowing us to proactively address potential risks and uphold our commitment to safeguarding the privacy of our stakeholders.

Our strong practices and procedures uphold ethical standards and guarantee the fair handling and integrity of unpublished price - sensitive information. We have maintained a track record in data privacy, as exemplified by the fact that we did not use any customer data for any secondary purpose. Further demonstrating our commitment to user privacy, we received zero requests from the government for customer information in FY 24. In FY 24, we have maintained these high standards, with no instances of breaches of customers' data.

## 7.1.5 **Going Forward**

As we look towards the future, we stand steady in our commitment to investing in sustainable services and solutions. We will continue to integrate sustainable processes into our operations, reducing our environmental footprint while enhancing efficiency and promoting efforts to fulfil our customers' business needs.

By investing in cutting-edge technologies and fostering innovation, we are poised to exceed industry standards, ensuring continued value creation for the organization and our stakeholders.

**Case Study**

**ELCITA Silver Award in Sustainability**

Cyient was distinguished with the Silver Award in Environmental Management in June 2024, by ELCITA, sharing the honor with more than 50 Prestigious Large and Medium size companies. This recognition for the Bangalore Facility came from exceeding 80% renewable energy in power use, adhering to water consumption industry benchmarks, achieving 100% food waste recycling, and excelling in rainwater and wastewater management.

The Silver Award in Sustainability has bolstered Cyient's reputation as a socially responsible organization, drawing top talent and opening new business avenues. It underscores our dedication to sustainability and environmental stewardship, resonating with our core values and long-term objectives.

Moving forward, we aim to deepen our investment in ESG initiatives and seek avenues for enhancement to achieve the Gold Award next year. Additionally, we plan to disseminate best practices and insights across our other facilities to foster a uniform approach to sustainability throughout the organization.

## 7.2
# Intellectual Capital



At the core of our business lies a robust commitment to innovation, driven by the megatrends of Smart Operations, Digital Healthcare, Intelligent Mobility, Sustainability, and Space Systems. Innovation is the cornerstone of our business strategy, fostering a culture of research and development (R&D) and collaboration. It is this commitment that enables us to support our customers with Intelligent Engineering solutions that help them fulfil their strategic objectives.

## 7.2.1
# Innovation at Cyient

Innovation is more than a trend; it's the bedrock of future success – a belief that resonates with over 80% of business leaders and is the cornerstone of CyientifIQ, our Innovation hub. With 30+ years of experience in delivering pathbreaking solutions to 300+ global organizations, we at CyientifIQ embrace this ethos wholeheartedly. Our diverse innovation ecosystem, which includes partners, startups, academia, and labs, is dedicated to fostering collaborative innovation that tackles today's most pressing challenges.

Our commitment to R&D is evidenced by our investments in innovation, which fortify our capabilities and sharpen our competitive edge. In FY 24, our R&D investments totalled INR 74 million, accounting for 0.30% of our total revenue. This investment is a testament to our belief that building intellectual capital is the key to unlocking new frontiers in engineering R&D.

Notable among our innovation infrastructure is the CyientifIQ Experience Centre located at our Hyderabad campus. This centre highlights over 100 Intelligent Engineering solutions alongside 30+ products and solutions. Further illustrating our emphasis on innovation is the CyientifIQ Global Hackathon which converged over 5,500 innovators from 76 nations, to design digital enterprises, create intelligent products, and provide solutions to sustainability problems.

Additionally, in collaboration with Microsoft, we established EnGeneer, a centre of excellence dedicated to harnessing AI for the creation of intelligent products and automation of engineering processes. This initiative is speeding up innovation across critical sectors such sustainability, healthcare, and engineering. To bolster our expertise in cutting-edge technologies, we have trained over 2,000 of our associates in AI as we continue to expand our capabilities as an AI-ready business.

In tandem with aiding to transform our customers' organizations, we are focusing on progressing our own digital transition. In FY 24, we equipped all associates at middle management and upwards with Gen AI based Co-pilot to generate insights faster and enhance productivity. Further, we are working to shift all enterprise processes to the cloud and are investing in additional technologies to reinforce cybersecurity and to optimize security operations.

**50**

R&D Labs, Incubation Centres, Innovation Studios and COEs

**30**

Platforms & Accelerators
**INTELLI CYIENT**
PLATFORM-X I SDX

**CYIENTIFIQ**
**EXPERIENCE CENTER**

**100** Solutions across emerging technologies
**30** Products & hydrogen solution on display
**15** Global Academic Associations

# 7.2.2 Innovations in Sustainability

Our innovation capabilities have been channelled towards enhanced sustainability, spanning diverse areas such as digital healthcare, employees' safety, emissions reduction, energy storage, hydrogen, employment, and workforce skilling, among others.

While we remain committed to investing and growing our capabilities in Carbon Capture & Direct Air Capture (DAC) Solutions, we are also collaborating with our customers in the energy sector, we are helping them transition from fossil fuels towards hydrogen and battery-based systems.

In the domain of Intelligent Networks, we have augmented our competence in autonomous networks by incorporating AI based capabilities into our VISMON Automation platform, enhancing VRAN/ORAN capabilities, and building a Service Management Orchestration (SMO) solution. As a member of TMForum, we have produced white papers on network automation and enhancing energy efficiency. Further,

our strengths in network design, optimization, security, and operations have been converged to offer our customers Network Managed Services while our RPA solution delivers better automation throughout the network lifecycle.

We have also entered an agreement with the Centre of Excellence in Maritime and Shipbuilding (CEMS) to skill their workforce in the use of various software and electrical systems, contributing to the development of India's maritime industry.

Our innovation prowess and continued commitment have earned us recognition such as the Premier Award for Exemplary Performance from Raytheon Technologies, and Pratt &Whitney's Supplier Technology & Innovation Award, among others. Cyient has also been recognized among the top 10 global ER&D providers and featured in 15 leadership rankings by leading analyst and advisory firms.

## RECOGNIZED BY GLOBAL ANALYSTS & ADVISORS

### TOP 10 GLOBAL ER&D SERVICE PROVIDER

### INTELLIGENT ENGINEERING

| Across Emerging Technologies | Across Industries |
| --- | --- |
| **Top 5** in Embedded Engineering | **Top 2** in Aerospace |
| **Leaders** in Digital Engineering | **Top 2** in Oil & Gas |
| **Top 5** in Data & Analytics | **Leaders** in Telecom Innovation |
| **Top 10** in Digital Twins | **Leaders** in Semiconductor |
| **Leaders** in IoT Managed Services | **Leaders in** Automotive Engineering |
| | **Leaders** in Industrial |

ARC Advisory Group    Everest Group PEAK MATRIX®    ISG    zinnov ZONES 2023    FROST & SULLIVAN

## 7.2.3  Going Forward

Our intellectual capital is a key driving force behind our innovative spirit and sustainable growth. By investing in our people, infrastructure, and partnerships, we are not only advancing the frontiers of engineering R&D but also contributing to a more sustainable and intelligent world. Our journey continues, with our sights set on new challenges and opportunities that will further cement our position as leaders in the ER&D sector.

# 7.3
# **Financial Capital**

## 7.3.1 **Economic Performance: A Strategic Overview**

Ongoing geopolitical tensions and macro-economic trends such as inflation and high interest rates have posed several challenges for the global ER&D industry in the past year. However, Cyient has stood strong in the face of these economic issues and has turned in a robust financial performance for FY 24, achieving revenue of INR 71,472 Mn, representing an increase of 15.6% in US $ constant currency terms and 18.8% in rupee terms over the preceding year. This growth is attributable to a well-diversified and balanced portfolio across industry verticals and geographic

regions, coupled with a focus on enhancing revenue from strategic clients by identifying and capitalizing on opportunities for up-selling and cross-selling.

During the same period, EBITDA touched INR 6,967 Mn, registering a growth of 31% year-on-year. Further, the company's net worth has grown to INR 45,569 Mn from INR 25,622 over the last six years, while market capitalization has doubled to INR 221,375 Mn compared to 110,050 Mn at the end of FY 23.

## Key Performance Highlights

In light of the IPO for Cyient DLM Limited, Cyient's businesses were re-organized with effect from April 1, 2023. Consequently, the 3 business segments are:

# CYIENT

**Digital, Engineering & Technology (DET):** includes Transportation, Connectivity, Sustainability and New Growth Areas (NGA) such as HiTech, Automotive, Semiconductors, and Medical Technologies.

**Design Led Manufacturing (DLM):** this comprises Cyient DLM Limited which is into manufacturing and providing electronic manufacturing services.

**Others:** encompasses Cyient Solutions and Systems Private Limited and Aerospace Tooling division of Cyient Defence Services Inc., USA.

Cyient's strong financial performance has been fuelled by the DLM segment which delivered growth of 39.7% in US$ current currency terms and 43.2% in rupee terms. The DET segment also contributed strongly, growing 12.6% in US$ current currency terms and 16% in rupee terms, on the back of Transportation and Sustainability as well as the Automotive business which gained from the growing demand for electric vehicles.

With respect to growth in key geographies, the company witnessed 29.3% growth in the EMEA region while Asia Pacific including India grew by 38.8%, both in US$ terms.

Details of Cyient's performance and our key businesses can be found on page 117 onwards of our

The company's strong financial results reflect the dedication of our Board and leadership team, along with the resolve and diligence of our people across divisions, subsidiaries, and partners. This has resulted in a notable increase in dividend payout, rising from 25% a decade ago to 45% in FY 24, thereby creating improved economic value.

## Economic Highlights

| S.No | Economic value generated and distributed (INR Mn) | FY 2023-24 | FY 2022-23 | FY 2021-22 |
|------|-----------------------------------------------------|-----------|-----------|-----------|
| 1 | **Economic value generated** | **72,131** | **60,973** | **46,465** |
| | Revenue | 71,472 | 60,159 | 45,344 |
| | Other income | 659 | 814 | 1,121 |
| 2 | **Economic value distributed** | **62,116** | **52,089** | **39,538** |
| | Operating costs | 58,444 | 50,128 | 37,166 |
| | Payment to providers of capital | 782 | 652 | 626 |
| | Payments to governments (in the form of tax etc.) | 2,775 | 1,228 | 1,652 |
| | Community investments | 115 | 81 | 94 |
| | **Economic value retained** | **10,015** | **8,884** | **6,927** |

**Note(s):**

• The table provides consolidated financials of our operations.
• The total operating costs include employee wages and benefits as well as operating, administration, and other expenses.
• Direct taxes represent the government mandated taxes.
• Economic value retained represents the economic value generated minus the economic value distributed.

### 7.3.2 **Tax Strategy**

We emphasize compliance with tax legislation, ensuring that our taxes and filed and paid within mandated timelines. Further, demonstrating our priority to tax transparency and commitment to our business principles of ethical conduct and openness, we voluntarily release a Tax Transparency Report that offers a detailed account of our contributions worldwide, including taxes, duties, and levies. Cyient does not use sheltered jurisdictions or tax havens for tax avoidance. Additionally, we also hold constructive dialogues with stakeholders including tax authorities and governments, thus promoting openness and collaboration. For further details on overview of our tax practices, approach policies and our global tax contributions, please refer our **Tax Transparency Report FY 24**.

### 7.3.3 **Going Forward**

Cyient is strategically positioned to meet the increasing demand across key industry sectors with agility. The deals we have secured, combined with our

technological capabilities will further reinforce our competitive edge in the market.

We foresee that our Transportation business will continue to make a substantial contribution to our financial growth, spurred by increased investment in transport infrastructure, the shift towards digital solutions, and a resurgence in air travel. Our Sustainability division also looks promising, buoyed by the rising focus on electric mobility, renewable energy, and the digitalization and upgrading of power grids. The prospects for our Connectivity division too are optimistic, with expectations of growth fuelled by the surging need for data and the expansion of the Internet of Things (IoT), among other factors.

Furthermore, we expect our New Growth Areas to accelerate, driven by a recovery in semiconductor sales, the proliferation of data centres, advancements in high performance computing, artificial intelligence, and the increasing demand for automotive chips, connected devices, and vehicles. Overall, the future outlook for our company is positive, with these developments poised to drive our progress.

# 7.4
# Natural Capital

**Organisational Approach**

As effects of climate change amplifies causing more issues; people, governments, and businesses like Cyient are working  to collaborate and speed up efforts to prevent the world's temperature from rising more than 1.5 degrees Celsius above what it was in pre-industrial era.

It is vital to transform our professional and lifestyle practices to drive the profound changes needed to reach this target. This involves championing the adoption of groundbreaking strategies that promote efficient use of resources, conservation of energy and water, improved waste management, and the protection of biodiversity. Driven by our pledge to care for the environment, we are incorporating sustainable practices and approaches throughout our business operations. Our position as a leader in technology and our innovative ethos enable us to leverage the convergence of intelligent engineering and advanced technology to minimize the environmental footprint of our products, services, offices, and data centres. Our dedication to sustainability is reflected in the environmentally conscious solutions we provide to our clients and the meticulous governance of our supply chain, which collectively enhance the efficacy in achieving our carbon mitigation strategies.

**Cyient leverages technology and sustainable practices to minimize environmental impact, championing resource efficiency, biodiversity protection, and carbon mitigation strategies.**
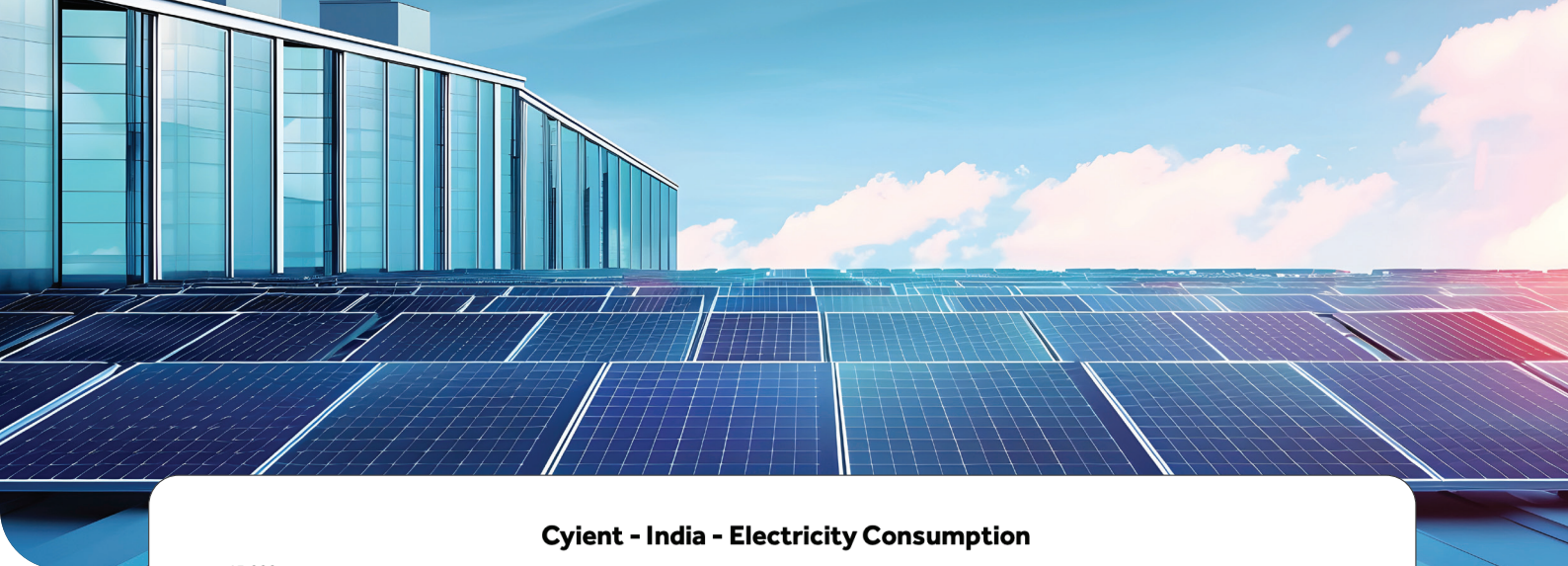
## 7.4.1  Energy

Our company recognizes the importance of conducting energy audits to identify opportunities for improving energy performance and has established robust energy management programs that address several key elements. We set measurable goals for energy savings and take deliberate steps to reduce energy use. Our progress in lowering energy consumption is regularly assessed to ensure we are on track. Emphasizing sustainability, we also focus on utilizing clean or green energy. To support ongoing improvement, we invest in innovation and research and development aimed at reducing energy usage. Furthermore, we offer trainings on topics like energy efficiency, water conservation to our employees, fostering an organizational culture that is conscious of and actively works towards decreasing environmental footprint.
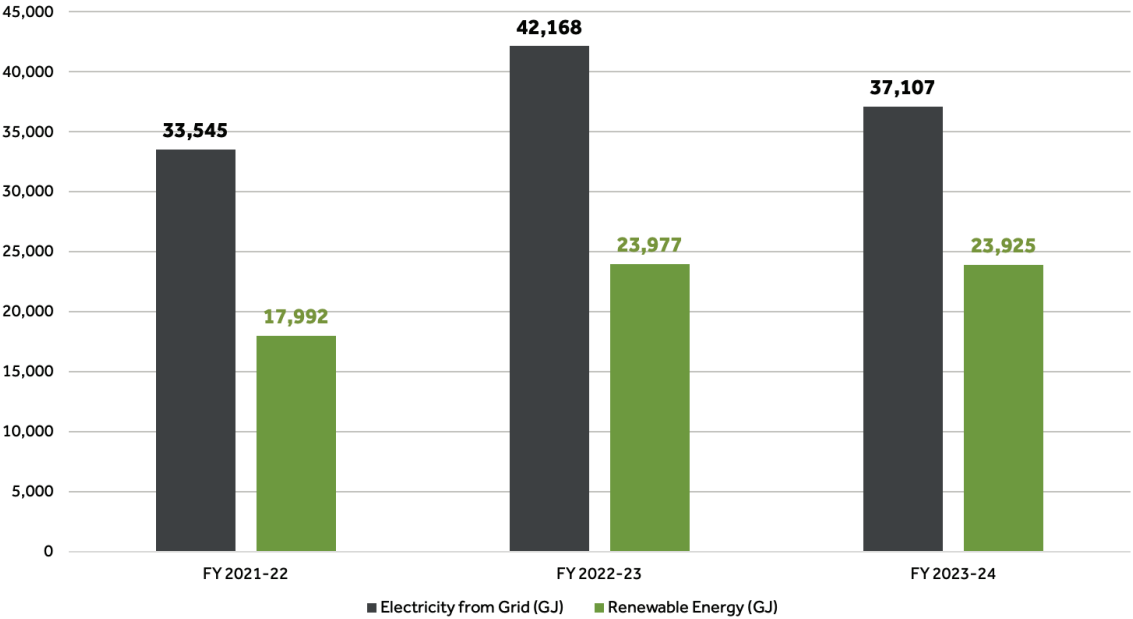
In our sustainability endeavours, we engage proactively with key stakeholders, including clients, associates, local communities, vendors, and regulatory bodies, to ensure efficient energy use and to progressively shift away from fossil fuels for our operational energy needs. Our primary energy consumption stems from our business operations, the data centres under our management, our logistics network, the commuting needs of our workforce, and corporate travel. To effectively manage our energy consumption, we employ a comprehensive strategy aimed at both reducing energy demand and enhancing the incorporation of renewable energy sources into our overall energy portfolio.

Energy assessment are periodically performed during these certification processes to identify potential opportunities for improving energy performance.
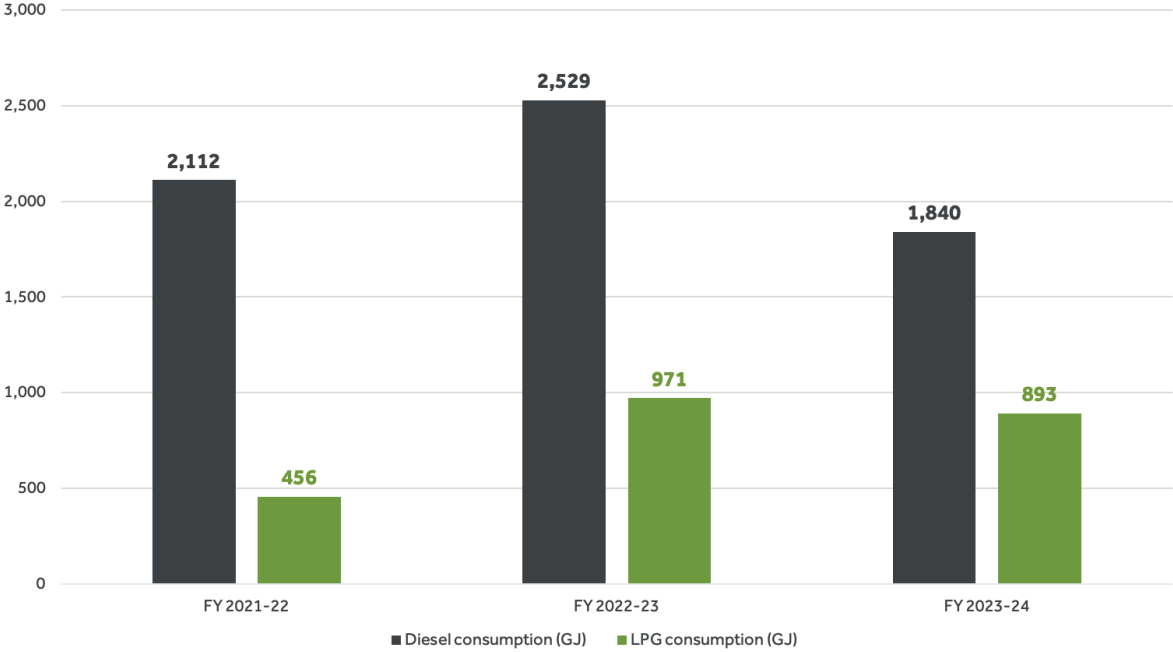
Our offices, spanning locations including Madhapur, Manikonda, Uppal, Visakhapatnam, Kakinada, Warangal, Bangalore, Noida, Mumbai, Pune, and international offices in Melbourne, Sydney, Reading, Finland, France, Sweden, Norway, and Germany hold ISO 14001:2015 certifications. This certification underscores our commitment to environmental management across our diverse operational hubs. These certified offices collectively represent more than 80% of our total associate count.

## Cyient - India - Electricity Consumption

| FY | Electricity from Grid (GJ) | Renewable Energy (GJ) |
|---|---|---|
| FY 2021-22 | 33,545 | 17,992 |
| FY 2022-23 | 42,168 | 23,977 |
| FY 2023-24 | 37,107 | 23,925 |

■ Electricity from Grid (GJ)  ■ Renewable Energy (GJ)

## Cyient - India - Fuel Consumption

| FY | Diesel consumption (GJ) | LPG consumption (GJ) |
|---|---|---|
| FY 2021-22 | 2,112 | 456 |
| FY 2022-23 | 2,529 | 971 |
| FY 2023-24 | 1,840 | 893 |

■ Diesel consumption (GJ)  ■ LPG consumption (GJ)

In FY 2024, we observed a decrease in our total energy consumption compared to previous year due to closure of one facility in Lanco Hills, Hyderabad. In 2024, we effectively met 39% of our total electricity requirements through renewable energy sources. This underscores our dedication to integrating sustainable methods and reducing our dependence on non-renewable energy.

## Share of Renewable Energy

We are proactively channelling investments into renewable energy infrastructure taking strides toward sustainability and to reduce our carbon emissions. We harness renewable energy by installing solar panels and procuring renewable energy through Power Purchasing Agreements. In FY24, 49% of the electricity used in our own office buildings in India was from renewable energy. Looking ahead, we aim to achieve a 60% share of renewable energy in our own office buildings in India by 2030.

## Global Operations

In FY24, the total non- renewable electricity consumption for our three offices (Bloomington, New Britain, Jupiter) in NAM was 2,761 GJ and CNG consumption in Bloomington was 116 GJ. During the same period, the non-renewable electricity consumption for our three offices (Blacktown, Wetherhill, Ravenhill) in Australia and one office in Japan was 285 GJ and 49 GJ, respectively. To maintain data consistency and representation for FY24, we have taken the approximate value of electricity consumption in Australia offices. Similarly, the electricity consumption for two offices (Vaasa, Oslo) in EMEA was 347 GJ, which was entirely sourced from renewable energy.

## Energy Savings

Amidst the expansion of our operations to cater to the increasing demands of our clients and the subsequent rise in our business activities, we are intensifying our efforts to heighten operational efficiency and conserve energy. The modernization of our HVAC systems has yielded considerable improvements in the efficiency of our cooling mechanisms. Furthermore, we have embraced energy-conservation measures, including the integration of adiabatic cooling systems within the chillers at our Madhapur and Manikonda facilities. These upgrades are contributing to the improvement of energy efficiency throughout our organization and are instrumental in lessening our ecological footprint.

## Energy Intensity

The energy intensity of our operations in India in the reporting year decreased from 121 kWh/sq.m to 111.74 kWh/sq.m.

**Energy Intensity - (kWh/Sq.m)**

| FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|---|---|
| 100 | 121 | 112 |
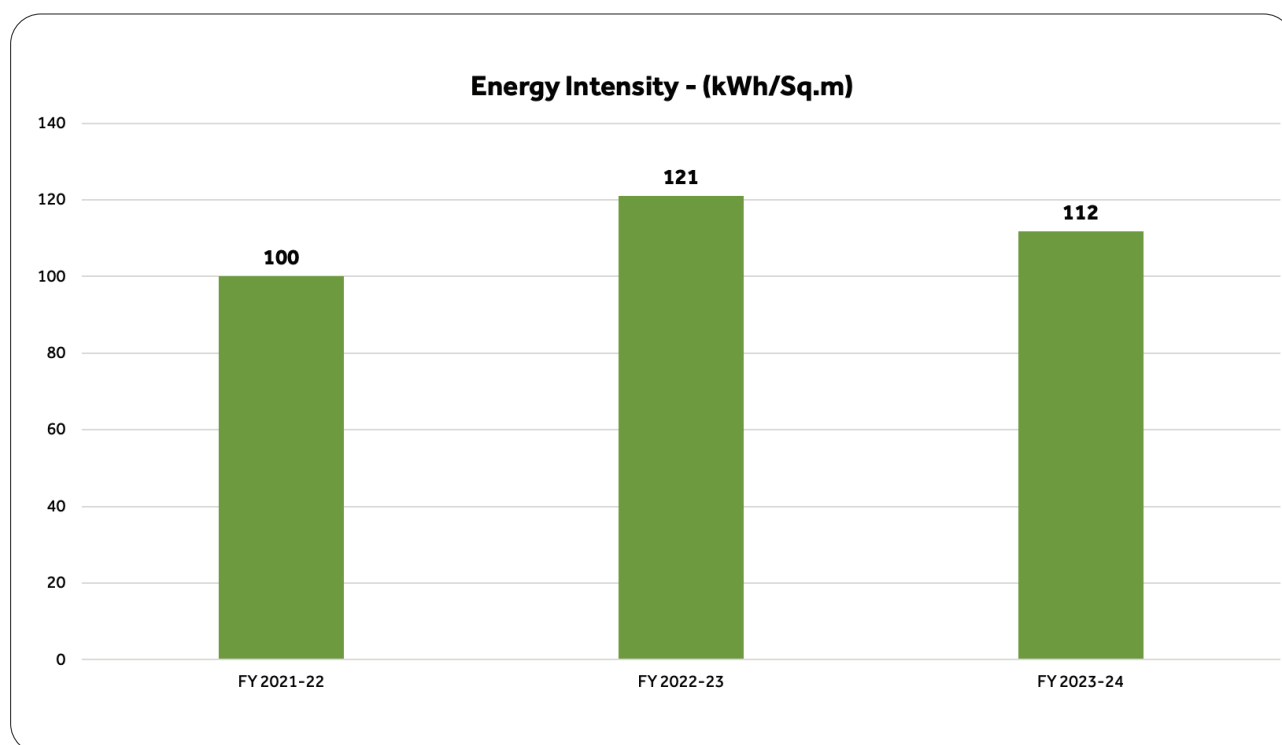
# 7.4.3 **Greenhouse Gas Emissions**

We are diligently managing energy use and actively reducing greenhouse gas emissions to safeguard the wellbeing of people, local communities, and the environment. Our GHG emissions tracking encompasses our facilities in India and various international locations to gauge our carbon footprint, identify opportunities for reduction, and monitor our progress towards our GHG reduction goals. We diligently manage both our direct emissions (Scope 1) and indirect emissions (Scope 2 and Scope 3). Transition from fossil fuels to renewable energy sources, widespread implementation of energy-efficient solutions and sustainable purchasing practices are central to our emissions management strategy. We are committed to reducing absolute emissions by 69% from the FY23 baseline by 2050

## Green Building

Sustainable and eco-conscious design and construction methods are at the heart of green buildings, aiming to significantly lessen their impact on the environment. These buildings integrate systems that enhance energy efficiency, harness renewable energy, implement water-saving initiatives, and make use of sustainable building materials, thereby fostering healthier, more eco-friendly living and working environments.

We are committed to a strategic plan that involves transforming and upgrading our properties to meet green building standards. Notably, Tower 2 at our Manikonda office has been awarded the GOLD rating by the Indian Green Building Council (IGBC) for its Energy and Environmental Design. During fiscal year 2023, our Bengaluru office in Electronic City received the prestigious LEED Gold certification from the U.S. Green Building Council (USGBC), and a leased facility used by our Citec Mumbai team also boasts a LEED Gold certification from the USGBC.

## Scope 1 and Scope 2 Emissions

Our company stands at the forefront of delivering a broad spectrum of engineering services, encompassing electrical systems, mechanical, plant, manufacturing, and network engineering solutions to an international customer base. Regarding emissions, the main sources of Scope 1 emissions arise from the use of diesel in our Diesel Generators (DG) that provide electricity to our office premises during power cuts, refrigerant refilling and LPG consumed for the food preparation in our cafeterias. Meanwhile, Scope 2 emissions arise from the electricity that we consume in our offices, which is sourced from the grid.

### GHG Emissions (tCO2e) - India



Bar chart showing:
- FY 2021-22: Scope 1 (tCO2e) = 1,150; Scope 2 (tCO2e) - Market based = 7,381
- FY 2022-23: Scope 1 (tCO2e) = 2,163; Scope 2 (tCO2e) - Market based = 9,451
- FY 2023-24: Scope 1 (tCO2e) = 1,267; Scope 2 (tCO2e) - Market based = 7,329

Legend: ■ Scope 1 (tCO2e)　■ Scope 2 (tCO2e) - Market based
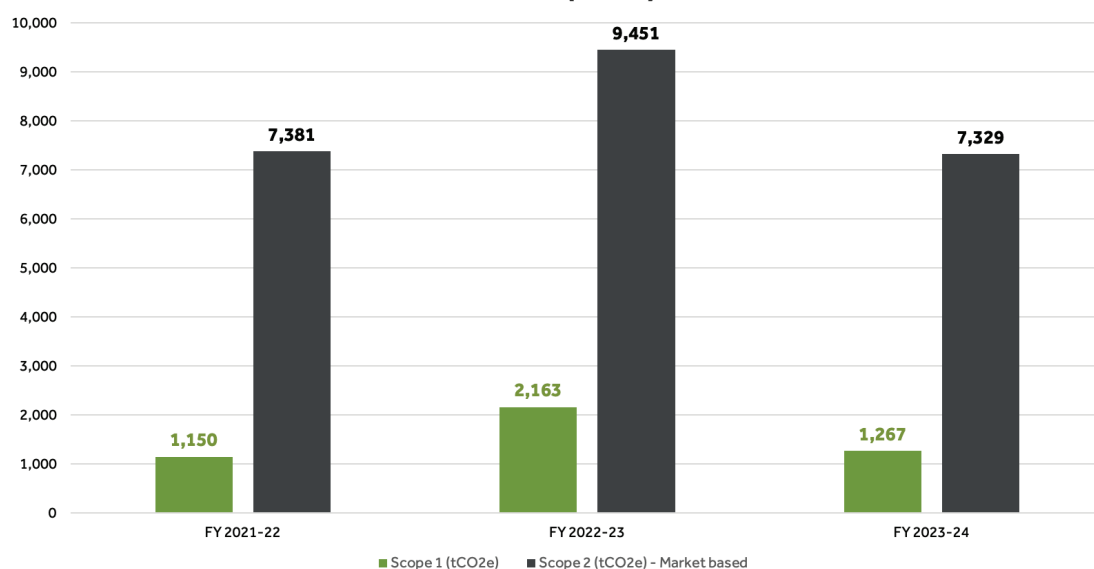
Location based scope 2 GHG emission for FY24 was 12,085 $tCO_2e$, compared to 14,981 $tCO_2e$ in FY 23. Our absolute GHG emissions in FY24 decreased compared to the previous reporting year as we closed one of our offices in Hyderabad and also attributable to our periodic increase in renewable energy sourcing. Our emission intensity (scope 1 &2 emission ) for India during FY24 was 0.66 tCO2e/associate.

We acknowledge that detailed information on the split between renewable and non-renewable energy sources for a particular leased facility is not obtainable. To address this, we have opted to integrate a combined estimate into our overall emissions calculations to represent the energy consumption for this site.

## Global Operations

During FY24, Scope 2 emission (location–based) and Scope 2 emission (market-based) for 3 offices in NAM region was 236 $tCO_2e$. Scope 1 emission from CNG consumption In Bloomington office was 6.5 $tCO_2e$. During the same period, Scope 2 emission (location–based) and Scope 2 emission (market-based) for our three offices in Australia and one office in Japan was 54 $tCO_2e$ and 6 $tCO_2e$ respectively.

## Scope 3 Emissions

The initiative to quantify indirect emissions across our value chain has provided us with a detailed perspective on our overall environmental impact. It has also highlighted opportunities for progress and has been instrumental in advancing our sustainability measures beyond the scope of our immediate activities. Effective oversight of Scope 3 emissions is not just about ecological responsibility; it also brings with it the potential for cost reductions, spurs innovation, and bolsters our company's agility in an ever-changing market. By extending our environmental stewardship beyond our immediate operations, we aim to catalyse broader climate action and drive collective progress towards a lower-carbon economy. We have restated our FY23 scope 3 emission, category 5: Waste Generated in Operations as 11.80 $tCO_2e$.

During FY24, our efforts were concentrated on accurately reporting emissions from five specific categories that are closely tied to our business processes: Purchased Goods and Services, Capital Goods, Waste Generated in Operations, Business Travel, and Employee Commuting. An online survey was rolled out to gather data on employee commute to office. From the survey results, we were able to account for and disclose emissions of 5% of our associates' commute to the office.

| Categories | FY24 - Emission ($tCO_2e$) |
|---|---|
| Category 1: Purchased Goods and Services* | 26,469 |
| Category 2: Capital Goods* | 403 |
| Category 5: Waste Generated in Operations** | 5.84 |
| Category 6: Business Travel* | 6,385 |
| Category 7: Employee Commute* | 424 |

*Boundary - Entire Cyient operations
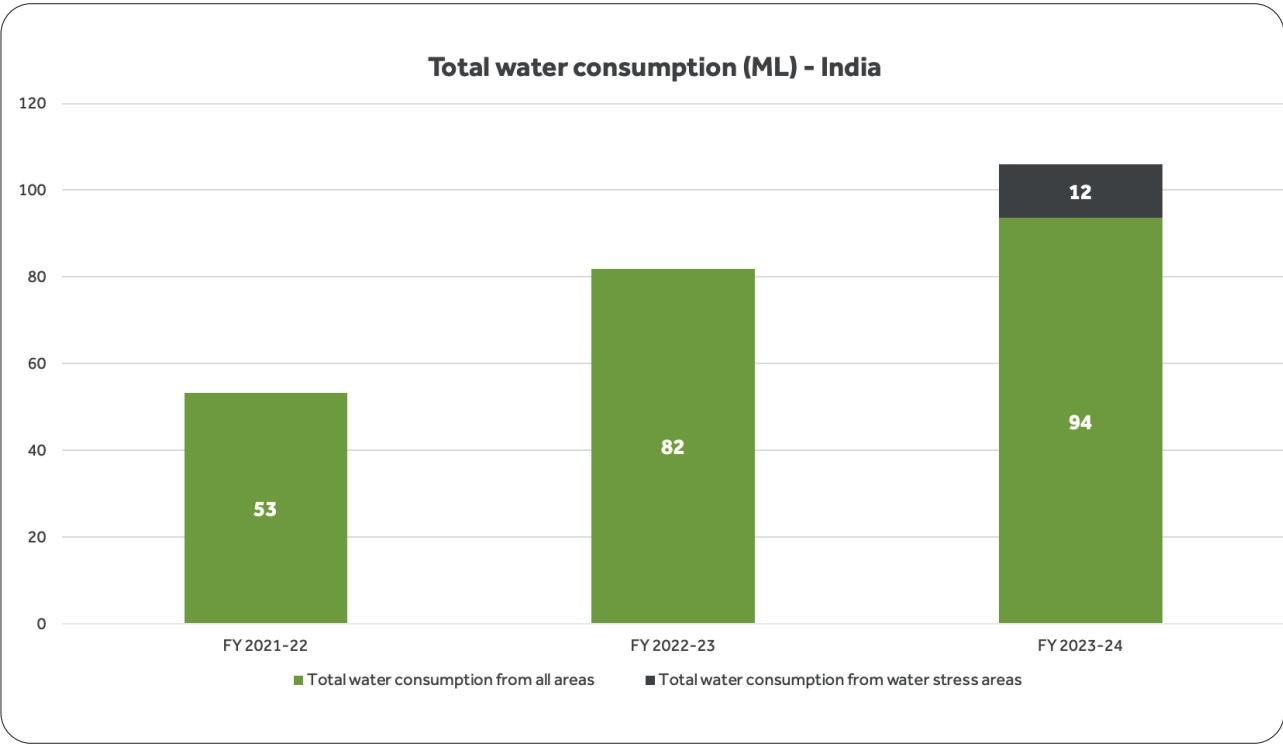** Boundary - Cyient India operations only

# 7.4.4 Water

The increasing challenge of scarcity, an essential yet limited resource, represents a critical global issue with profound implications for individuals and communities worldwide, many of whom face a lack of access to clean drinking water. Factors such as rapid urbanization, industrial growth, and climate-related disruptions are intensifying the worldwide water crisis.
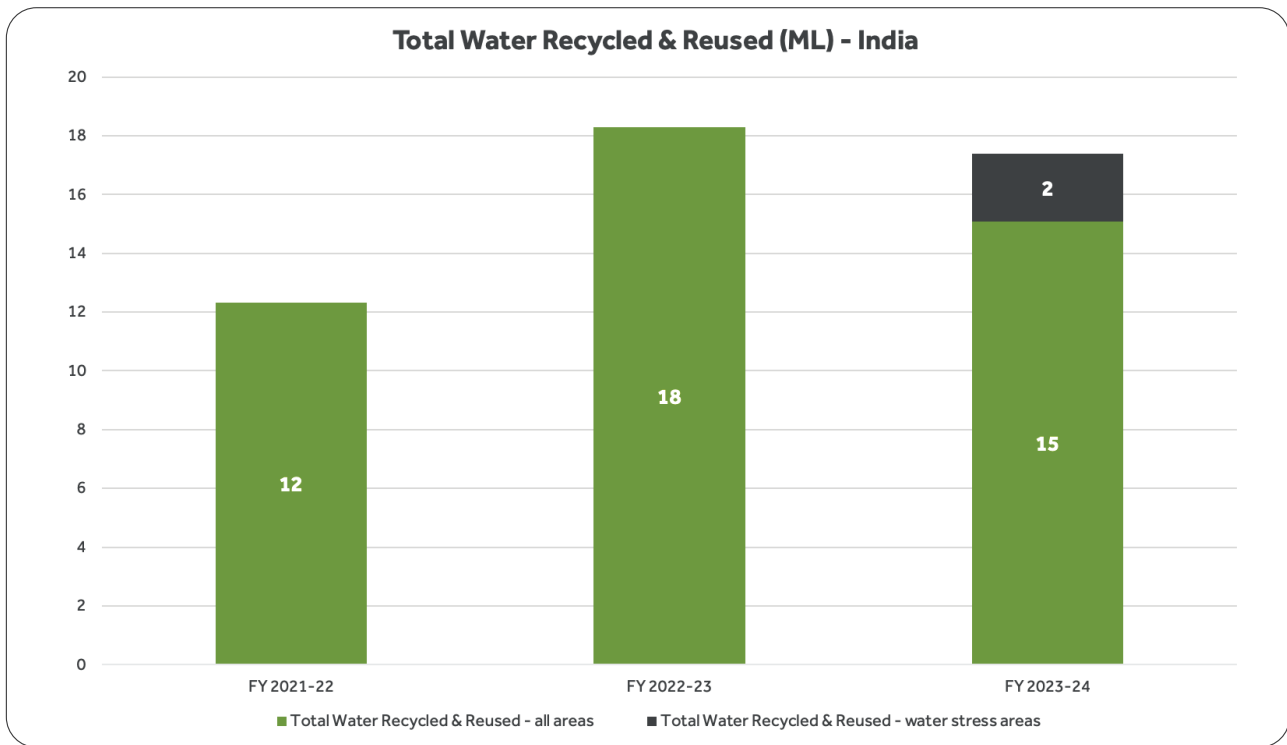
In recognition of this pressing concern, Cyient is steadfast in its commitment to reduce water consumption and to champion the recycling and reuse of water resources. We rigorously monitor our water usage and have instituted recycling and reuse protocols across our diverse international operations. Our offices located in Hyderabad, Bangalore, Pune, Noida are located in water stress areas. A significant portion of the water utilized in our operations is sourced from third party providers like Municipal Corporations. In FY24, Water withdrawal for India offices in all areas was 8 ML (Mega Litres) from ground water and 70 ML from third party water. Similarly, the water withdrawal from water stressed areas from third party water was 10ML.

**Total water consumption (ML) - India**

| FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|---|---|
| 53 | 82 | 94 (+12) |

- Total water consumption from all areas
- Total water consumption from water stress areas

In FY24, there was a rise in our company's total water consumption as a result of our associates resuming work from office. Nevertheless, our focus on water conservation remains sharp, with ongoing initiatives to reuse, recycle, and improve wastewater quality to effectively manage our consumption levels.

Our water use encompasses drinking water and maintenance needs, including cleaning and sanitization efforts. We are committed to minimizing rainwater runoff by repurposing it for maintenance and horticultural purposes. Waste water generated at our offices premises are directed towards inhouse Sewage Treatment Plants (STPs) and the Common Sewage Treatment Plant (CSTP). In addition, we have installed water-saving aerators in handwashing stations to further our water conservation goals.

**Total Water Recycled & Reused (ML) - India**

| FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|---|---|
| 12 | 18 | 15 (green), 2 (water stress areas) |

Legend: ■ Total Water Recycled & Reused - all areas  ■ Total Water Recycled & Reused - water stress areas

In our pursuit of sustainable water management, we have concentrated our efforts on the meticulous monitoring of water recycling and reuse across five strategic locations: Madhapur, Manikonda, Kakinada, Warangal, and Bengaluru. Each of these sites is equipped with state-of-the-art in-house sewage treatment facilities, which enable us to effectively process and repurpose water for non-potable applications such as landscaping and sanitary flushing:

In addition to operationalising a STP at Madhapur facility in FY 23 , a new Sewage Treatment Plant (STP) at our Warangal facility has been installed in FY 2024, further bolstering our water conservation initiatives.

Since the FY 2021, there has been Zero Discharge of wastewater into surface water, seas, or groundwater systems.

### Global Operations

During FY24, water consumption in our Jupiter office was 2 ML. Similarly, water consumption in Vaasa and Oslo offices were 0.61 ML and 0.16 ML, respectively. Water consumption in our Japan office during the reporting year was 0.09 ML.

# 7.4.5 **Waste**

Cyient is focused on using its technological capabilities to ensure its operations comply with regulations. Our goal is to decrease waste production. Our comprehensive waste management strategy emphasizes the core practices of reducing, recycling, and reusing, showing our strong commitment to lessening the amount of waste that goes to landfills.

We have implemented comprehensive waste management programs that are designed to minimize our environmental impact. Central to these programs are action plans aimed at reducing waste generation at the source. We have established quantified targets to systematically minimize waste across all operations. We are committed to recycle the organic waste produced in our offices, and to achieve this, we installed Organic Waste Converters (OWC) to transform food waste into compost. Additionally, we have integrated recycling programs to ensure that a significant portion of our waste is repurposed, thereby reducing the amount sent to landfills. These initiatives reflect our dedication to sustainable waste management practices.

Integral to our waste management methodology are practices such as meticulous source segregation, the secure handling of waste, and the disposal of waste through certified vendors sanctioned by the Pollution Control Boards (PCB). We are diligently pursuing the traceability of our waste disposal processes to ensure the proper end-use of materials and are refining our procedures to curtail waste production. These

initiatives are being systematically applied across all our offices in India and selected international locations.
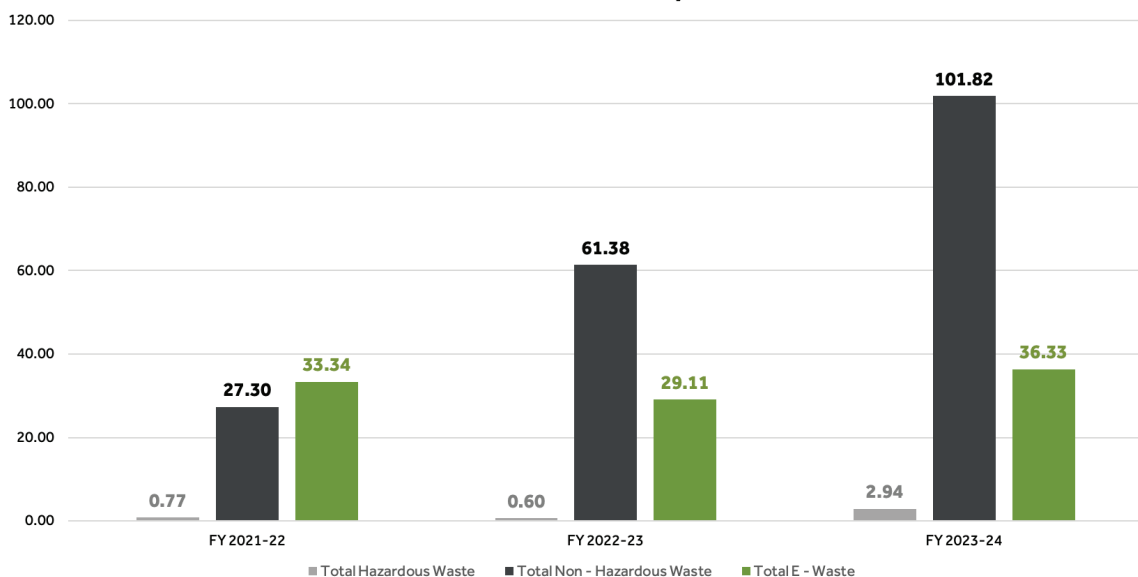
Our hazardous waste includes lubricating oil from diesel generator sets, while our non-hazardous waste encompasses food, plastic, paper, metal, and miscellaneous scrap. As part of our ongoing commitment to waste management, we are planning to implement organic waste composters, which will allow us to convert our organic waste into valuable compost for use in landscaping and gardening. As a company who provides Engineering Services, we generate electronic waste (e-waste) and battery waste. Our efforts of managing the safe disposal of e-waste supports in our environmental commitments. In FY24, 100% of food waste (16.51 MT) generated in Manikonda office was converted into compost using Organic Waste Converter (OWC).

During the reporting period, there was an increase in waste production as a result of a higher number of associates working from office. However, 100% of the waste generated was disposed in FY24.

## Global Operations

During the reporting period, paper waste generated and disposed in Vaasa and Oslo office was 191 kg and 75 kg, respectively.

### Total Waste Generated & Disposed (MT)



| | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|---|---|---|
| Total Hazardous Waste | 0.77 | 0.60 | 2.94 |
| Total Non - Hazardous Waste | 27.30 | 61.38 | 101.82 |
| Total E - Waste | 33.34 | 29.11 | 36.33 |

# 7.4.6 **Biodiversity**

Our portfolio of infrastructure, encompassing both owned and leased facilities, is strategically situated away from protected regions and zones of significant biodiversity value. Nonetheless, Cyient is steadfast in its commitment to the conservation and augmentation of biodiversity in the vicinities of our operational sites. We actively engage in afforestation efforts, fostering community involvement through tree planting campaigns.

In a concerted effort to instil environmental stewardship, we have involved Cyient Associates and their families in these green initiatives and have extended our outreach to the younger generation by encouraging students in the schools we support to participate in tree planting and to nurture plants within their localities.

To date, as part of the Telangana Harithaharam (Go Green) initiative we have planted a remarkable 90,013 plants, achieving an impressive 86% survival rate, underscoring our commitment to nurturing and sustaining green life. In this year alone, we have added over 15,000 plant saplings to our growing green canopy. Furthermore, we have transformed over 40,000 square meters of urban land into verdant spaces, enhancing biodiversity and contributing to the well-being of our communities. These initiatives are integral to our ongoing efforts to create a more sustainable and greener future.

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## Cyient's Partnership with One Tree Planted for the Mount Everest Community Restoration

In 2024, Cyient collaborated with One Tree Planted, a non-profit organization dedicated to global reforestation, to support the Nepal 2024 - Mount Everest Community Restoration project. This initiative aimed to rehabilitate degraded lands, improve climate stability, and support the local Sherpa community in their environmental stewardship efforts.

Cyient's support facilitated the planting of various native tree species, including silver fir, silver birch, Juniper, and Rhododendron, across different villages within the Khumbu region. The project engaged multiple stakeholders, including international donors, government agencies, individual donors, institutions, and the local community, to actively participate in tree planting and forest conservation.

We supported the planting of 6,000 trees in Nepal's Mount Everest region, significantly contributing to essential reforestation efforts. However, the project encountered challenges from harsh environmental conditions, resulting in a shortfall of 1,500 seedlings. To address this, Cyient redirected funding to support the planting of an additional 3,000 trees in Nepal's Red Panda Habitat Corridor. Overall, the collaboration resulted in the successful planting of 9,000 trees across the Nepal region, ensuring a sustainable future for the local ecosystems and communities.

The ecological benefits included increased greenery at high altitudes, carbon sequestration, and the reduction of global warming impacts. Community benefits encompassed employment opportunities, forest conservation awareness, and the preservation of cultural and sacred values.

## 7.5
# Human Capital

### Organisational Approach

As a leader in smart engineering and technology solutions, we focus on creating innovative approaches that merge advanced engineering with technology to address our customers' most pressing issues. Our guiding principles, summarized by the acronym FIRST (Fairness, Integrity, Respect, Sincerity, and Transparency), have helped us attract, nurture, and keep some of the industry's most talented individuals. We invest in creative thinking to empower our customers to adapt and flourish in the digital age.

Our efforts are rooted in a dedication to using technology to create impactful social initiatives that expand opportunities for inclusive growth and well-being in our communities, partners, and the broader ecosystem. We prioritize progressive and fair practices to provide our team members with a workplace that values diversity, fosters equality and inclusion, and celebrates everyone's accomplishments.

Empowerment and support are crucial to our approach to keeping our team members. As a company that hires based on talent and qualifications, we ensure that our team members have access to top-tier learning programs to enhance their skills, advance their careers, and enrich their lives with us. Our commitment to developing future leaders is evident in our industry-leading training and development programs, which help maintain a strong pipeline of leaders and ensure smooth transitions in leadership roles.

We are dedicated to creating a work environment that instils pride in our team members. To gauge our success in this area, we conducted a comprehensive survey with all team members using the Great Place to Work framework.
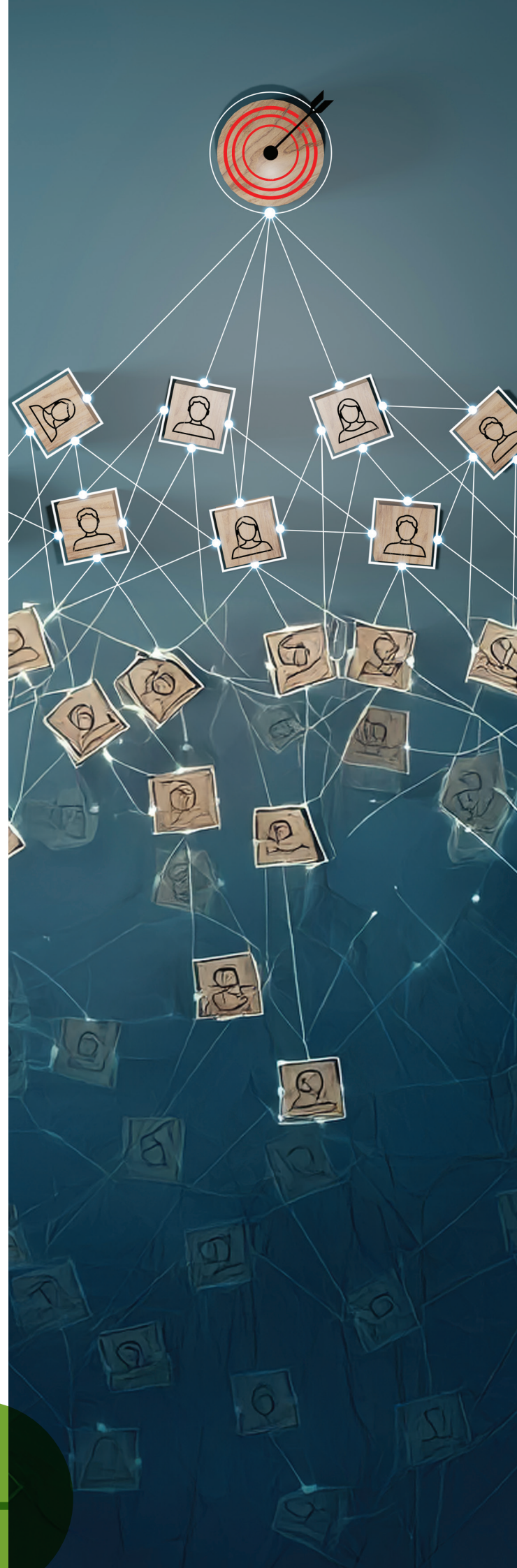
# 7.5.1 **Human Rights**

In our sustainability efforts, we enforce rigorous policies to maintain human rights and equitable work conditions throughout our organization, regardless of role or location. We stand firmly against any form of discrimination and are committed to the well-being of our partners, ensuring their health and safety. We strive to provide a supportive work environment where our team members can excel, serve our customers effectively, and enjoy rewarding careers.

We also encourage our suppliers and contractors to uphold human rights within their operations. Our commitment to these values fosters a culture that respects and enhances the rights and dignity of everyone, both inside and outside our company.

Our extensive human rights policy is in line with the International Bill of Human Rights and the UN Guiding Principles, and it applies to all our team members and our entire supply chain. This policy covers essential areas such as human rights respect, community and stakeholder engagement, promotion of inclusivity and diversity, provision of a safe work environment, and the prevention of modern slavery, human trafficking, and child labour. It also ensures fair working hours, wages, and benefits. Our policy includes strong stances against harassment (both sexual and non-sexual) and discrimination. We have a specific policy for the prevention of sexual harassment (POSH), complemented by mandatory training for all employees.

Additionally, an internal human right gaps assessment was conducted for Cyient limited.

## Anti-Discrimination

We are committed to treating all individuals fairly, without any bias towards their race, gender, culture, or other personal traits. Our zero-tolerance approach to discrimination is consistent across all our operations, underscoring our pledge to just employment practices. We provide accessible channels for our employees and suppliers to voice concerns about any discrimination they encounter or observe in the workplace.

We take steps to ensure that our employees, suppliers, and other stakeholders are aware of and adhere to Cyient Code of Ethics and Business Conduct, Cyient's Business Code of Conduct for vendors and Human Rights policies. We take any allegations of these policy violations seriously, conducting thorough investigations and implementing the disciplinary actions recommended by the relevant committee in accordance with our policies. All our associates are required to complete the training on Code of Conduct which includes the aspects on anti-discrimination. Additionally, Cyient offers a specific avenue for Indigenous peoples to report issues affecting their rights. There were no reported cases of incidents of violations involving rights of Indigenous peoples during FY24.

| Sl. No | Category | No. of Complaints filed during | | |
|---|---|---|---|---|
| | | FY22 | FY23 | FY24 |
| 1 | Child/forced/involuntary labour | Nil | Nil | Nil |
| 2 | Sexual Harassment | 1 | Nil | 3 |
| 3 | Discriminatory employment | Nil | Nil | 1 |
| 4 | Customer privacy data | Nil | Nil | Nil |
| 5 | Conflicts of interest | Nil | Nil | Nil |
| 6 | Insider trading | Nil | Nil | Nil |

**Number of Incidents**

## Freedom of Association and Collective Bargaining

Our company is a strong proponent of the right to freedom of association and collective bargaining. We welcome legally recognized groups to participate in dialogue with management to collectively address their concerns. These groups appoint representatives from our workforce to partake in collective bargaining talks with us on issues pertinent to their members.

To resolve matters that affect our employees directly, such as transportation and dining facilities, we have set up specific committees. These committees collaborate with the representatives to find solutions to these concerns in accordance with our company policies.

## Child Labour

Cyient is firmly committed to eradicating child labour from our operations. We strictly adhere to the legal age requirements for employment, in line with the standards established by the International Labor Organization (ILO) and the laws of the countries in which we operate. This commitment is also expected of our suppliers and throughout our entire value chain. To ensure compliance with our stance against child labour, we include specific provisions in our contracts with suppliers. These clauses highlight their obligation to abide by all child labour laws and regulations. There were no incidents of child labour during the reporting year.

## Forced and Compulsory Labor

Our company has established a rigorous policy that explicitly bans all forms of human trafficking, slavery, forced labour, forced marriage, debt bondage, and deceptive recruitment within our business and across our supply chain. Guided by our Modern Slavery Statement, which is in accordance with the laws of the UK and Australia, we direct our efforts to uphold these standards in those nations. We collaborate with external vendors to supply the required resources and encourage ethical conduct throughout our value chain. In FY24, there were no incidents of forced labour.

## Security Practices

We recognize the crucial role that our security staff plays in upholding human rights and acting as the primary enforcers of our policies. To ensure they are well-prepared, our security team receives thorough training and awareness sessions on the relevant policies and procedures. This education equips them to manage incidents with the highest regard for human rights and to maintain ethical practices.

## Anti-Corruption and Anti-Bribery

Cyient upholds a comprehensive and all-pervasive policy designed to deter corruption throughout our business dealings and supply chain. This policy is tailored to meet the legal requirements of the various countries in which we operate, and it includes pertinent elements from major anti-corruption laws, such as the US Foreign Corrupt Practices Act of 1977 and the UK Bribery Act of 2010. As Cyient continues to grow internationally, we emphasize the importance of our partners and suppliers engaging in ethical practices and adhering to our anti-corruption guidelines. All associates receive training on the Code of Conduct, which includes clauses on anti-corruption and anti-bribery, during their onboarding process. Additionally, they complete a refresher course on these topics annually. We urge all stakeholders to become well-acquainted with this policy and to commit to its standards. During the reporting period, there were no instances of corruption or bribery reported within Cyient.

Our company values ethical behavior and integrity, and we make sure this is reflected in how we reward our employees. Our performance reviews and employee remuneration are designed to prioritize compliance and ethical actions, including mandatory training and adherence to the code of conduct as key components of employee evaluations. In line with our commitment to ethical conduct, our performance appraisal criteria include stringent checks for any breaches related to the code of conduct, such as instances of corruption, discrimination, etc.

We have implemented a regulatory & statutory compliance monitoring system that is audited on a regular basis by our external auditors. In FY 24, this audit was conducted by EY. This ensures adherence to regulatory requirements and best practices. With such audits, we enhance our transparency and accountability, demonstrating our commitment to upholding ethical standards and regulatory compliance through a robust implementation of the necessary governance around such compliance.

# 7.5.2  Our Associates

At the core of our sustainability efforts are associate-centric practices aimed at fostering a secure and motivating environment that propels our team to achieve our sustainable business goals. We provide our team members with the chance to engage in groundbreaking projects for our clients, alongside ongoing opportunities for learning and career growth. Such initiatives enable us to draw in professionals who are motivated by the desire to tackle intricate business problems, have an insatiable appetite for innovation, and excel at expanding the limits of what's possible.

Our company boasts a diverse team of 16,214 associates distributed across 22 nations. Although we serve customers worldwide, the majority of our workforce, over 82%, is situated in India. We report the total associate count, including the breakdown of permanent, temporary, full-time, and part-time

in terms of headcount. India's rich pool of technical expertise provides us with easy access to the necessary talent to efficiently meet our clients' demands.

In line with our international growth strategy, we are also expanding our employee base within the Asia-Pacific (APAC), Europe, the Middle East, and Africa (EMEA), and North America (NAM) regions. This expansion is aimed at bolstering our nearshore and onshore capabilities, allowing us to offer more localized and strategic support to our clientele. Cyient ensures that associates and their representatives worldwide receive at least 2 to 4 weeks' notice prior to making any significant operational changes that could significantly impact them. This notice period allows sufficient time for all stakeholders to be informed and prepared for the upcoming changes.

| Employee category | | Total Number | Age Group (no.) | | | Gender (no.) | | |
|---|---|---|---|---|---|---|---|---|
| | | | <30 yrs | 30-50 yrs | >50 yrs | Male | Female | ND |
| Regular | Full time | 15320 | 6245 | 8066 | 1009 | 11705 | 3531 | 84 |
| | Part-time | 141 | 17 | 37 | 87 | 90 | 47 | 4 |
| Contract | Full-time (Fixed Term) | 703 | 154 | 170 | 379 | 336 | 118 | 249 |
| | Part-time | 50 | - | 10 | 40 | 38 | 8 | 4 |
| | Total | **16214** | **6416** | **8283** | **1515** | **12169** | **3704** | **341** |

**Associates Breakup by Age Group and Gender (FY 2023-24)**

***Not Defined (ND):*** *At Cyient, the choice of revealing the gender is left to the associates hired. For associates who choose not to disclose their gender, we place them in the 'Not Defined' category. This category could include men, women, and individuals of other genders.*
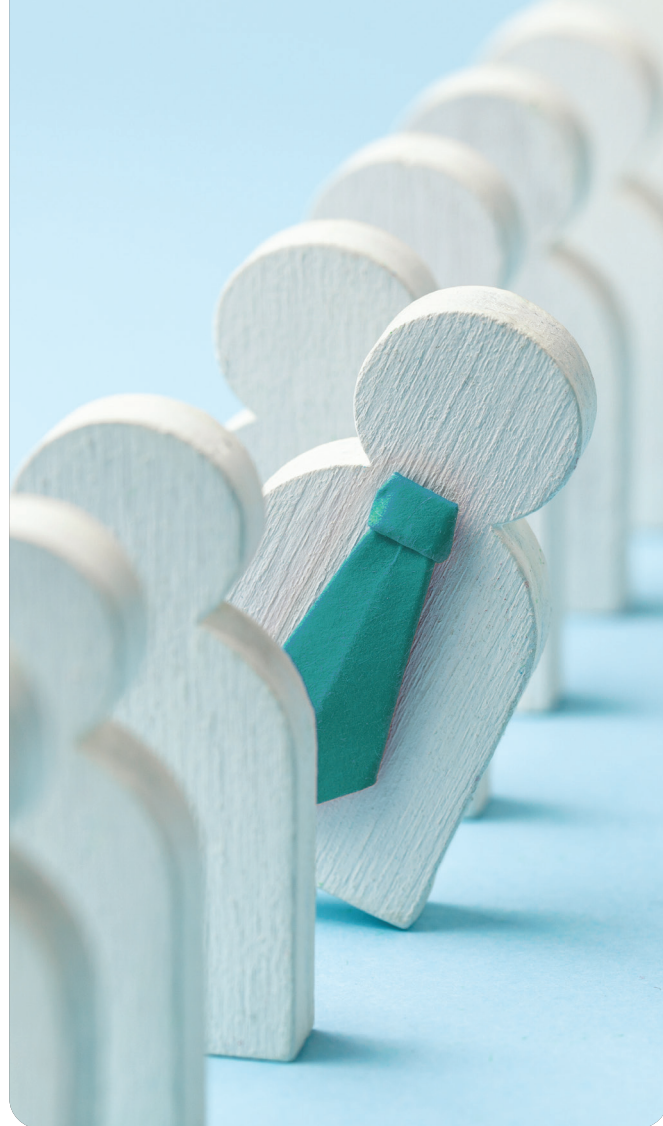
## Hiring

Cyient's sustained achievements are a testament to the exceptional skills and invaluable efforts of our team members. Our strategic recruitment approach, underpinned by equitable employment policies, enables us to secure the skilled professionals essential for fulfilling our goals. The utilization of state-of-the-art technological tools and digital platforms streamlines our recruitment process, increasing its effectiveness.

Through inventive recruitment methods, we successfully achieve our staffing goals across graduate, temporary, and experienced professional hires. These methods expedite the process of acquiring top-tier talent, equipped with a diverse array of capabilities and knowledge across multiple sectors such as data & network, mechanical, embedded systems, VLSI, automotive, plant engineering, and digital technologies.

## Campus Hiring

Our company is proactive in partnering with prestigious educational institutions to source emerging talent through campus recruitment, while nurturing lasting relationships via internships and arranging for industry experts to deliver guest lectures. This robust campus engagement allows us to scout and integrate exceptional new graduates, simultaneously enhancing our brand recognition and solidifying our reputation as a top employer in the industry.

We employ sophisticated, tech-enabled platforms for conducting evaluations and organizing campus recruitment events, ensuring efficient interactions with prospective candidates, particularly in tier 2 and tier 3 cities. Our thorough assessment procedure, which encompasses technical interviews and various other selection stages, is designed to rigorously appraise the potential and competencies of applicants, ensuring that we recruit the most promising fresh talent from academic institutions.
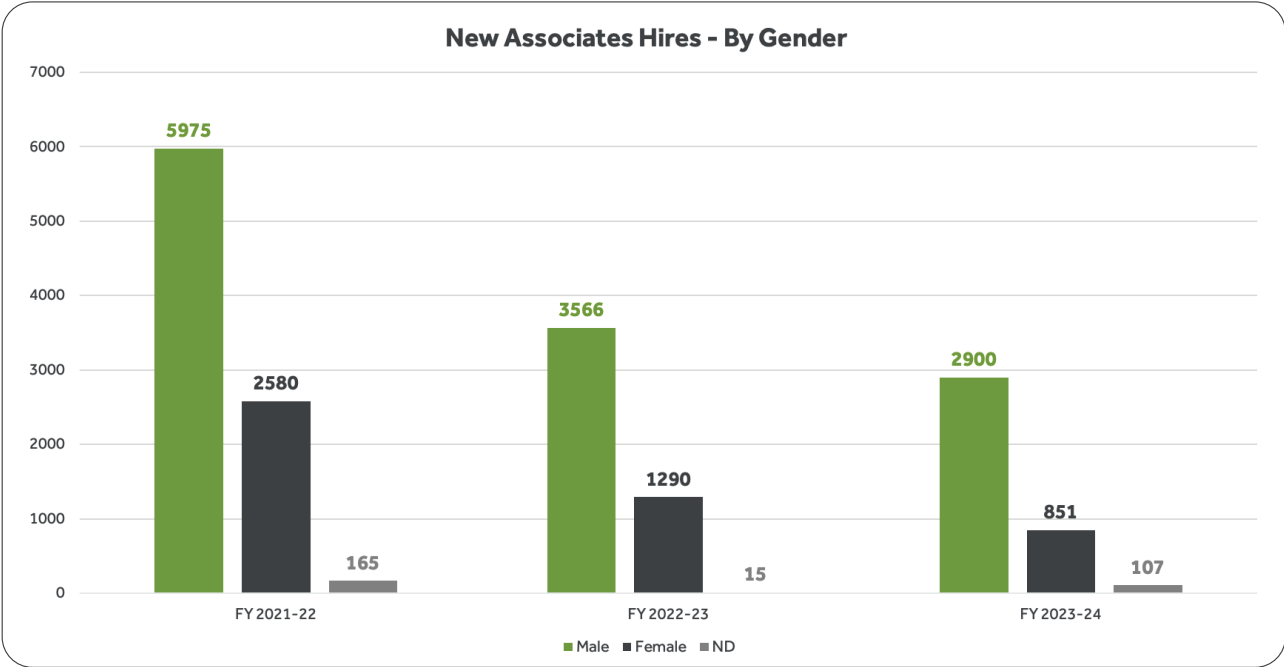
## Contingent Hiring

In addition to campus recruitment, Cyient engages in contingent hiring to swiftly address the resource needs of specific projects. We have tapped into a varied pool of contingent professionals with specialized skills and knowledge through our global partnerships with dedicated staffing firms. By utilizing flexible work arrangements, such as contract or project-based roles, Cyient can effectively bring on board talent for short-term tasks or specific projects, whether they are billable or non-billable.

Moreover, Cyient implements stringent selection processes, often involving technical and domain-specific evaluations, to confirm that our contingent workforce is equipped with the necessary expertise to achieve outstanding outcomes within the set project deadlines.

## Lateral Hiring

Cyient acknowledges the significant contributions that seasoned professionals make to our company, and we craft career opportunities that duly recognize and compensate their expertise and achievements. We employ proactive sourcing techniques and specialized recruitment strategies to pinpoint and entice experienced individuals. Our outreach extends to potential candidates with the requisite technical and soft skills through professional networking sites, sector-specific communities, and employment platforms, fostering connections with industry professionals.

In our quest for top-tier talent, Cyient has embraced a variety of innovative recruitment methods, encompassing campus hiring, lateral recruitment, and contingent staffing. These methods are instrumental in drawing in and securing elite professionals who add substantial skills and knowledge to our organization. Our average cost per hire globally accounts for INR 1,33,472.

### New Associates Hires - By Gender

| | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|---|---|---|
| Male | 5975 | 3566 | 2900 |
| Female | 2580 | 1290 | 851 |
| ND | 165 | 15 | 107 |

| Region | No. of New Hires FY 23-24 | % of New Hires FY 23-24 |
|---|---|---|
| INDIA | 3170 | 81% |
| NAM | 367 | 10% |
| EMEA | 213 | 6% |
| APAC | 108 | 3% |
| **Total employees hired** | **3858** | |

Associates Hiring by Region

| Age | Turnover FY 23-24 | Turnover Rate FY 23-24 |
|---|---|---|
| INDIA | 2792 | 22.5% |
| NAM | 425 | 35.4% |
| EMEA | 198 | 25.4% |
| APAC | 69 | 18.0% |
| **Total employee turnover** | **3484** | **23.6%** |

Associates Turnover Rate by Region

| Age | No. of New Hires FY 23-24 | % of New Hires FY 23-24 |
|---|---|---|
| <30 | 2246 | 58% |
| 30-50 | 1324 | 34% |
| >50 | 181 | 5% |
| ND | 107 | 3% |
| **Total employees hired** | **3858** | |

Associates Hiring by Age

| Age | Turnover FY 23-24 | Turnover Rate FY 23-24 |
|---|---|---|
| <30 | 1658 | 26.6% |
| 30-50 | 1623 | 21.3% |
| >50 | 203 | 21.4% |
| ND | 0 | 0 |
| **Total employee turnover** | **3484** | **23.6%** |

Associates Turnover Rate by Age

| Gender | No. of New Hires FY 23-24 | % of New Hires FY 23-24 |
|---|---|---|
| Male | 2900 | 75% |
| Female | 851 | 22% |
| ND | 107 | 3% |
| **Total employees hired** | **3858** | |

Associates Hiring by Gender

| Gender | Turnover FY 23-24 | Turnover Rate FY 23-24 |
|---|---|---|
| Male | 2570 | 22.9% |
| Female | 896 | 25.6% |
| ND | 18 | 28.6% |
| **Total employee turnover** | **3484** | **23.6%** |

Associates Turnover Rate by Gender

In FY24, we achieved a notable 16% internal fill rate for vacancies, underscoring our commitment to career advancement. This was due to a strategic reallocation of associates from downsized projects, particularly in Connectivity, to available internal positions. Additionally, our drive for diversity led to 75% of FY24's new hires being women, marking a notable increase from prior years. In the same period, our voluntary turnover rate was 18%, with an involuntary turnover rate of 5.5%.
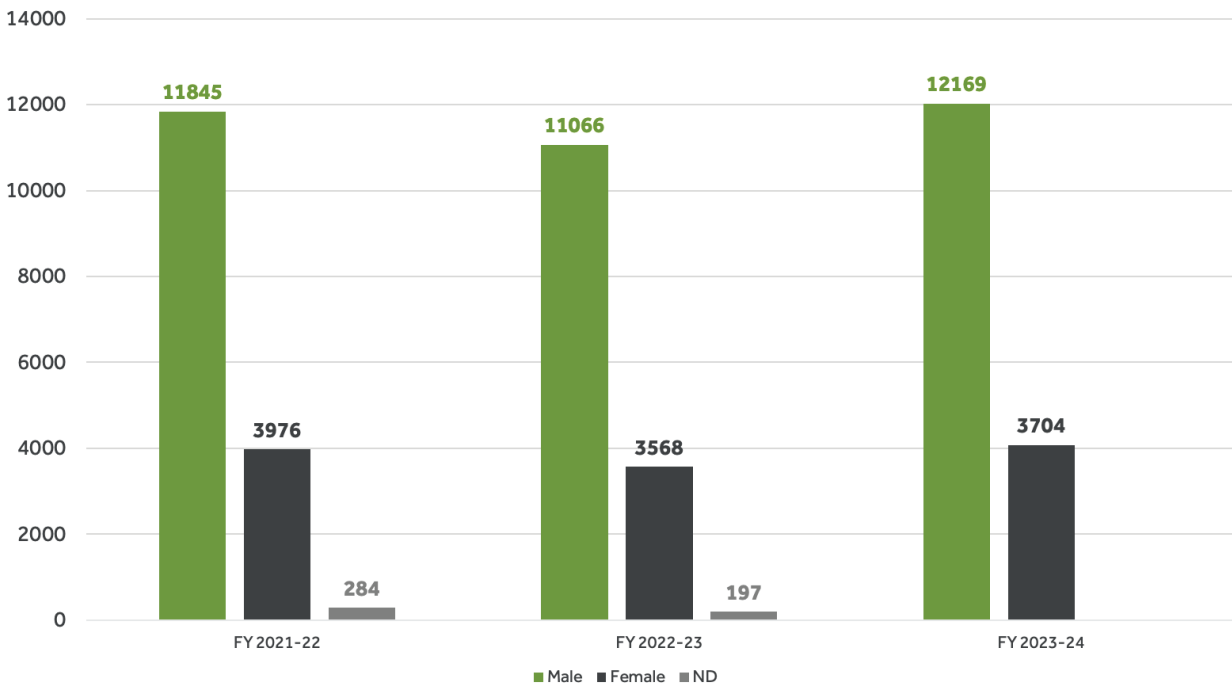
## Diversity and Inclusion

At Cyient, we are committed to cultivating a work environment that thrives on diversity and inclusivity. We understand that such a workplace is pivotal in sparking innovation, creativity, and teamwork, which are key to achieving our vision of 'Designing Tomorrow Together.' We hold in high regard the varied perspectives, life experiences, cultural backgrounds, and individual identities that our employees bring to the table. Our commitment to providing equitable opportunities extends to all our team members, ensuring that we do not engage in any form of discrimination based on age, skin colour, disability, ethnicity, gender identity or expression, marital status, nationality, political beliefs, race, religious beliefs, sexual orientation, social or economic background, veteran or any other characteristic.

A dedicated subcommittee at the Board level oversees our initiatives in diversity and inclusion, ensuring strategic alignment and accountability. Our Diversity & Inclusion Council spearheads the execution of these initiatives, placing a particular emphasis on the advancement of women within our organization. This council actively identifies high-potential female associates and offers them targeted mentorship and development programs to cultivate their leadership skills.
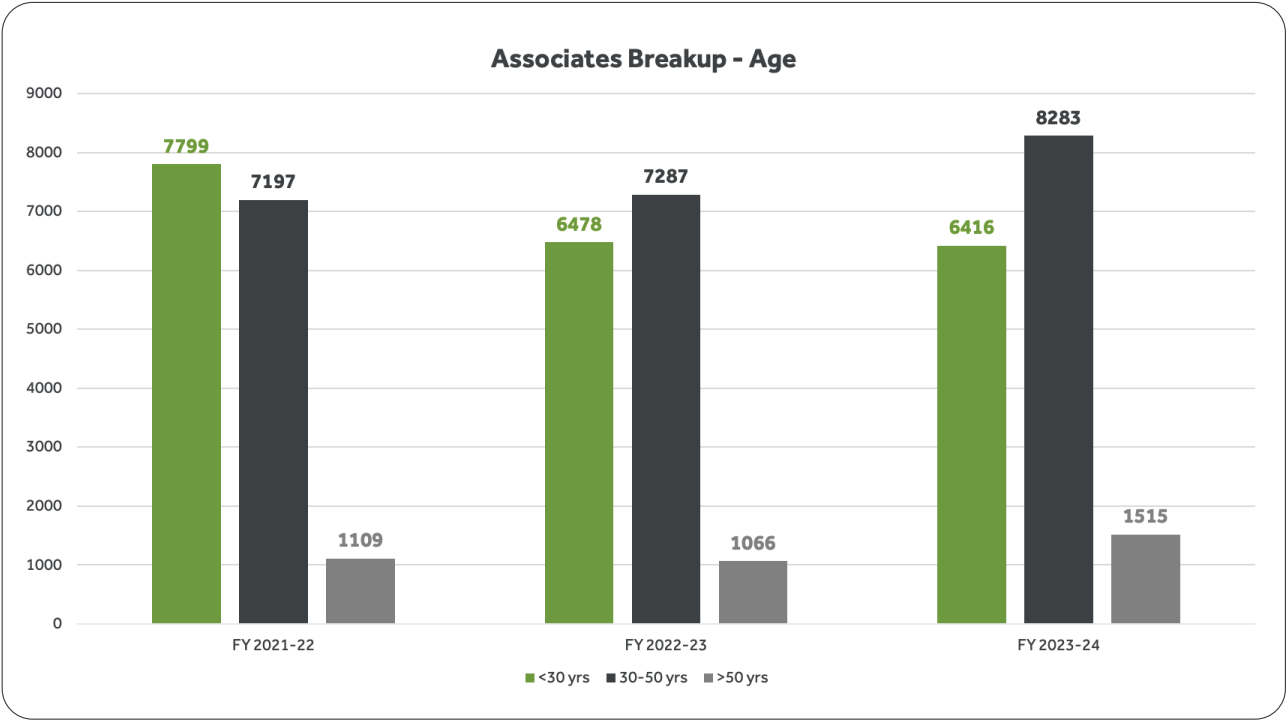
**During FY24, 23.14% of our total workforce are women. The share of women across management roles stands at 13.37%. Women leaders hold 15.38% of top management positions and 10.53% of junior management roles. The percentage of women in revenue-generating functions is 11.95%, and in STEM-related roles is 22.71%.**

### Associates breakup by Gender

| | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|---|---|---|
| Male | 11845 | 11066 | 12169 |
| Female | 3976 | 3568 | 3704 |
| ND | 284 | 197 | |

■ Male ■ Female ■ ND

Our dedication to fostering diversity and inclusion not only cultivates opportunities for personal growth among individuals from diverse backgrounds but also enhances our collective capability. By harnessing a multitude of skills, experiences, cultural insights, and viewpoints, we are better equipped to drive innovation, meet the varied needs of our customers, and propel our shared success and prosperity. To measure our progress, we conduct Associate Satisfaction Surveys (ASAT), which evaluate engagement through indicators of job satisfaction and overall happiness, assess a sense of purpose via questions about our company culture and objectives, and monitor stress levels by examining workplace energy. In the fiscal year 2024, we surpassed our employee engagement goal of 86%, achieving an impressive 91%. Additionally, our Customer Satisfaction Survey (CSAT) for FY24 reflected a score of 59%.

**Associates Breakup - Age**

| FY | <30 yrs | 30-50 yrs | >50 yrs |
|---|---|---|---|
| FY 2021-22 | 7799 | 7197 | 1109 |
| FY 2022-23 | 6478 | 7287 | 1066 |
| FY 2023-24 | 6416 | 8283 | 1515 |

## Gender Pay Indicators

We are committed to providing equitable and competitive remuneration to all our associates. Our compensation strategy is anchored in the principle of pay parity, ensuring that individuals with comparable qualifications, experience, and roles receive similar remuneration across the organization. Our compensation structure encompasses base salaries, non-monetary rewards, and allowances, while bonuses, benefits, and other forms of employer compensation are not included. We are vigilant in maintaining gender pay equity, confirming that there is no wage gap based on gender among associates with similar experience and job responsibilities. Organizational analysis indicates that women at every level of our company are remunerated on par with their male peers.

| Employee Level | Average Women Salary (INR) | Average Men Salary (INR) |
|---|---|---|
| Executive level (base salary only) | 1,23,63,481 | 1,32,90,308 |
| Executive level (base salary + other cash incentives) | 1,64,14,538 | 1,70,49,085 |
| Management level (base salary only) | 25,48,666 | 28,42,247 |
| Management level (base salary + other cash incentives) | 27,18,984 | 30,40,045 |
| Non-management level | 9,58,249 | 10,65,338 |

| Associate Category | Ratio of Basic Salary of Women to Men | Ratio of Remuneration of Women to Men |
|---|---|---|
| Senior Management | 0.93 | 0.96 |
| Middle Management | 1.00 | 1.00 |
| Junior Management | 0.91 | 0.91 |
| Staff | 0.90 | 0.90 |

Gender Pay Indicator FY 2023-24
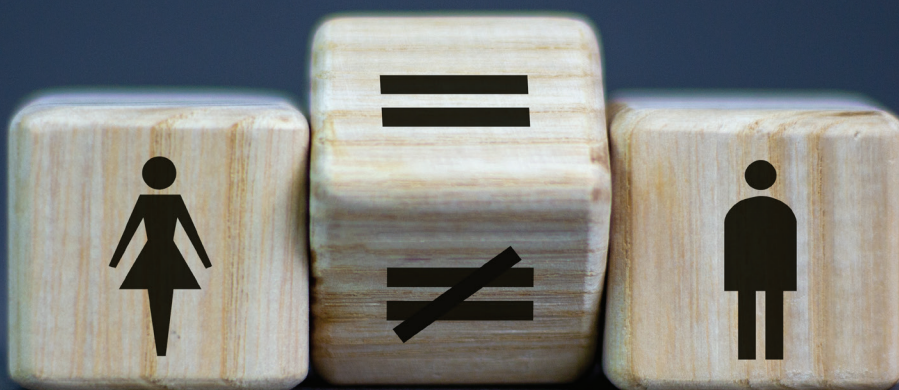
## Creating Opportunities for People with Disabilities (PwD)

Our human resource strategies are tailored to foster job creation for Persons with Disabilities (PwDs), enabling them to secure sustainable incomes and lead lives of respect and self-worth. In pursuit of this goal, we have formed an alliance with an external agency that excels in the training and employment of PwDs, catering to their distinct needs and helping them surmount obstacles. We conduct sensitization and educational programs for our management and executive teams to facilitate the seamless assimilation of PwDs into our workforce, cultivating a culture of inclusivity and support. By providing necessary accommodations and ensuring accessibility, we are committed to addressing the specific requirements of PwDs, empowering them to excel in their respective positions.



## Benefits for Associates

At Cyient, we go beyond standard compensation to deliver a robust suite of benefits that support our associates and their families, especially during difficult times. We ensure that all our permanent employees have access to life, health, and disability insurance. We embrace flexibility by offering work-from-home arrangements, adjustable working hours, and part-time opportunities. Stock options are granted to eligible permanent associates, in addition to food and travel allowances. Retirement benefits and transportation services are available to both permanent and temporary staff.

Our commitment to well-being is reflected in our comprehensive stress management and health initiatives. We have conducted various wellness session during FY24 to promote physical and mental well-being of our associates. These include Wellness sessions (Wellbeing Wednesday) on Yoga, Blood Donation Camp First Aid, Digestive Health, Dental Problems, Mental Health, Work life balance, Diabetes, Ergonomics Essentials, which are accessible both on-site and online to engage associates working remotely. We also promote physical fitness through invigorating activities like Yoga and Zumba classes, and sports initiatives like bicycling.

For tailored support, we have partnered with an external provider for our Employee Assistance Program (EAP), offering personalized one-on-one assistance to our associates.

At Cyient, we actively support our associates, both permanent and temporary, in balancing their professional and family lives by offering comprehensive parental leave benefits. Female associates are entitled to 26 weeks (182 days) of maternity leave, while the male associates can take 2 weeks of paid paternity leave.

- Parental leave are also provided in case of adoption and surrogacy leave. We also understand the importance of parental care and support our associates with voluntary plans designed for this purpose. For instance, in the US, this is facilitated through Long-term Care, while in India, we offer an Elder Care Plan.

To aid our women employees with children between the ages of 6 months and 6 years, we have introduced a Creche-Expense Reimbursement Policy to ease the burden of childcare expenses. We also ensure that breastfeeding/lactation facilities are available at all our office locations, reinforcing our commitment to a family-friendly workplace.

In times of bereavement, we extend our support by offering leaves beyond the standard entitlement to help our associates cope with the loss of loved ones. These measures underscore our dedication to fostering a supportive and compassionate work environment for all our associates.

| Gender | Return to work rate | Retention rate |
|--------|---------------------|----------------|
| Male | 100% | 73% |
| Female | 72.7% | 65.6% |
| **Total** | **92.1%** | **76%** |

*Return-to-work and Retention rates of permanent associates' who took parental leave in India*

During FY24, number of associates who have availed parental leave are 686. In our pursuit of sustainability and inclusivity, we are proud to report a robust return to work rate among our male employees, reaching 99.6%, with female employees closely following at 72.9%. This results in an overall return to work rate of 92.30% for all permanent employees. Our retention rate stands at a 70% for the entire workforce, reflecting our strong commitment to gender diversity and the effectiveness of our supportive workplace policies. In the FY 2024, we have maintained a low absentee rate of 4.03%, indicating the ratio of absentee days against the total scheduled working days within the reporting period. These metrics are a testament to our ongoing efforts to foster an equitable and engaging work environment for all employees.

### 7.5.3 Learning and Development

Our organization is dedicated to the comprehensive advancement of our associates by providing an extensive selection of bespoke training and development initiatives. These programs are designed to cultivate their overall growth and promote sustained career progression.

## Mentorship Program

Our Business Leader Program (BLP) and Emerging Leader Program (ELP) are cornerstone initiatives aimed at developing leadership prowess at Cyient. These programs are composed of meticulously structured workshops, insightful leader talks, and practical action learning projects, all designed to refine and elevate the leadership capabilities of our talent. Our senior leaders play a pivotal role in selecting, sponsoring, and mentoring these projects, providing a dynamic environment for participants to make impactful contributions to Cyient's strategic endeavours.

The BLP is instrumental in shaping leaders who are adept at managing strategic initiatives, enhancing decision-making, and optimizing resource allocation, thereby driving the company's growth and long-term sustainability. The advantages of these leadership programs are manifold, including improved retention of leaders, acceleration of business development, increased team engagement and customer satisfaction, and the strengthening of our internal leadership talent pool.

Participants in our programs are integrated into multifaceted teams, benefiting from the invaluable mentorship and direction of our experienced leaders to amplify their professional and personal evolution. Furthermore, the results produced by these initiatives are seamlessly incorporated into Cyient's operational framework, guaranteeing substantive impacts on our organizational advancement.

The Technical Leader Program (TLP) is crafted to ensure that subject matter experts (SMEs) across different job levels and sectors remain at the forefront of evolving technological landscapes. This program empowers them with the necessary skills to deepen their grasp of customer requirements, elevate client experiences, oversee Intellectual Property effectively, and cultivate consultative leadership competencies and an impressive 73 associates have graduated from the program. Our ELP program has also nurtured 85 participants, achieving a 12% promotion rate post-program and maintaining an 0% attrition rate amongst the participants. Similarly, the SAP Plant Maintenance Program trains associates in managing and maintaining assets using SAP PM. It includes preventive maintenance, repairs, and configurations. 37 associates completed the program, enhancing our ability to hire and train on SAP PM quickly, addressing capacity shortages, expanding business, and redeploying 33 trained associates, generating $1.10 million in revenue. Feedback is collected after each module and at the program's end for review and improvement. Testimonials, including videos, support this process for future enhancements.

Through training programs such as ELP, we reap significant rewards from nurturing leaders who are knowledgeable and capable of steering innovation and technical advancements, leading to heightened operational efficiency and increased productivity. The training provided improves the efficiency of the associates by bridging knowledge gaps, enabling more informed decision-making and securing a competitive advantage in the marketplace. The program delivers advantages including improved customer insights, effective intellectual property management, and the development of leadership and consultative skills, positioning participants as trusted advisors in their fields. Whereas, programs such as the SAP Plant Maintenance Program bolsters our business by swiftly addressing capacity shortages, enabling rapid scaling and redeployment of skilled associates, thereby enhancing service offerings and driving business growth.

| Associate category | Number of Participants in FY24 | Training Hours in FY24 |
|---|---|---|
| Male | 10,773 | 6,81,568 |
| Female | 3,270 | 2,46,966 |
| ND | 56 | 4,365 |

*Hours of training given to associates in FY 2024 by Gender*

In addition to our internal training programs, we extend financial support to our associates to pursue courses at external institutions and access specialized training and education in specific areas. In FY24, there was an improvement in the total number of training hours utilized by associates, irrespective of job levels and gender. On average, each Full-Time Employee (FTE) availed of 66 hours of training. The average expenditure on training per FTE during this period was INR 4,308.

| Sr. No. | Description of the Course | Total Training Hours | No. of Attendees FY24 |
|---|---|---|---|
| 1 | Internal Courses for Skill Upgradation | 8,47,196 | 14,082 |
| 2 | External Courses for Skill Upgradation | 95,703 | 3,775 |

Associates Skill Upgradation - FY 2023-24

| Associate Category | Average Learning Hours |
|---|---|
| Senior Management (Band G & H) | 4.6 |
| Middle Management (Band E & F ) | 14.6 |
| Junior Management (Band C & D) | 27.7 |
| Staff (Band 1 ~ 2 and Band A and B) | 86.4 |

Average hours of training given to Associates in FY 2023-24 by Management Level

| Gender | Average Learning Hours |
|---|---|
| Male | 63 |
| Female | 75 |

Average hours of training given to Associates in FY 2023-24 by Management Level

## Training Feedback

To measure the impact of our training initiatives, we utilize the internationally acclaimed Kirkpatrick Model, which provides a comprehensive framework for evaluation across various dimensions. This includes gauging immediate participant reactions (L1), assessing learning through tests or interviews (L2), soliciting managerial input on the practical application of the training (L3), and analysing the contribution to specific business objectives (L4).

At Cyient, our evaluation process is concentrated on L1 and L3 feedback. L1 feedback is sourced directly from attendees, offering us a window into their immediate response to the training's interactivity and applicability. We also collect L3 feedback from managers to determine if the training has resulted in noticeable changes in workplace behaviour.

## Performance and career development reviews

Our associates are supported by a strong feedback infrastructure that encompasses frequent performance assessments and career progression discussions, which take place at a minimum annually. Our performance appraisal procedure employs a variety of approaches, including management by objective and all-encompassing feedback from supervisors, colleagues, and other team members. Furthermore, team-oriented performance evaluations and dynamic discussions play a role in thorough performance analyses. In addition, ongoing agile discussions are maintained to enhance openness, provide feedback, and foster constant advancement among agile teams and their stakeholders.

Through these reviews, our associates receive critical feedback on their capabilities and potential areas of growth, equipping them with the knowledge to advance their professional trajectories.

| Sr. No. | Category | Male | Female | Not Defined (ND) |
|---------|----------|------|--------|------------------|
| 1 | Senior Management (General Manager & Above) | 81 | 6 | 0 |
| 2 | Middle Management (Senior Manager to Deputy General Manager) | 296 | 40 | 1 |
| 3 | Junior Management (Assistant Manager, Deputy Manager & Manager) | 3405 | 628 | 9 |
| 4 | Staff (All Executives, Assistants & Trainees) | 5830 | 2308 | 29 |

Number of Associates receiving Regular Performance and Career Development Reviews in FY 2023-24

## Wellbeing of Associates

At Cyient, we prioritize building strong connections and engagement among our associates. Our Town Hall meetings feature leaders such as the CTO, CEO, and Business Unit Heads, who provide valuable updates on the latest in technological progress. We also host insightful panel discussions with subject matter experts, who delve into new initiatives across various regions, fostering a collaborative and informed community.

The health and wellbeing of our associates are of utmost importance to us. Our Wellbeing Wednesday initiatives offer sessions with esteemed medical professionals from top hospitals. We also conduct health camps and provide resources for mental and emotional wellbeing through our intranet and the Practo app, which facilitates online consultations. Our comprehensive wellness programs, which include activities like Yoga, First Aid, and health awareness sessions, are available both on-site and online to accommodate remote associates. Additionally, we have partnered with a specialized agency to deliver personalized support through our Employee Assistance Program (EAP).

Celebration is a key aspect of our culture at Cyient. We host a variety of events such as Festival Flavours, the Cyient Talent Hunt, festive fun competitions, and the Cyient Dancing Idol. These events create opportunities for associates and their families to engage, highlight their talents, and celebrate their rich cultural diversity together.

# 7.5.4 **Occupational Health and Safety**

Our commitment to sustainability extends to fostering a secure work environment where our team members can concentrate on excelling in their roles and fulfilling client expectations without concern for their personal safety. We have integrated Employee Health and Safety (EHS) considerations into our Human Resources policies to ensure a cohesive strategy towards workplace wellbeing. Our comprehensive Environmental, Occupational Health and Safety (EOHS) policy, which outlines robust measures and preventative actions to mitigate EHS hazards, can be found at our corporate governance webpage: Cyient Corporate Governance.

Through consistent dialogue in regular meetings that include management, staff, and workers' representatives, we foster a collective understanding and commitment to our EOHS policy. On every floor of our offices, we have designated safety champions who are well-versed in EOHS standards to provide guidance and support. Our proactive approach includes biannual emergency response exercises and quarterly safety training sessions that keep our employees informed about critical safety measures, such as evacuation and fire response protocols.

We have enhanced the safety of our employees' commutes by automating our transportation services and reinforcing our security infrastructure. Our proactive stance also encompasses the prevention of kitchen-related incidents.

In addition to these measures, we prioritize the health of our associates by offering complimentary, routine medical examinations to monitor both their physical and mental health. We encourage our vendors to provide similar health check-ups for their employees. To further ensure the safety of our workforce, all Cyient locations across India are equipped with Automated External Defibrillators (AEDs) and specialized fire evacuation chairs for stairway use, ensuring that life-saving equipment is readily available in case of a medical emergency at the workplace. In our ongoing efforts to enhance the safety and well-being of our workforce, we have updated our digital platform for reporting Environmental, Health, and Safety (EHS)

incidents, as well as our procedures for managing such events. These improvements are designed to fortify the process of reporting incidents, ensuring swift and efficient communication with our fire and safety response units. We maintain transparency throughout the incident resolution process by providing regular updates to the individuals or teams who report incidents, keeping them informed from the initiation of the investigation through to the final resolution of the incident.

## Facilities certified under ISO 45001

- **Cyient Limited Corporate Office, Madhapur, Hyderabad**

- **Manikonda, Hyderabad**

- **Uppal, Hyderabad**

- **E-City, Bengaluru**

- **Kakinada**

- **Visakhapatnam**

- **Warangal**

- **Noida**

- **Cyient Australia Pty Ltd., Melbourne**

- **Cyient Australia Pty Ltd, Sydney**

- **Cyient Europe Limited, Reading**

Our organization is dedicated to continuously monitoring and improving our performance in mitigating health risks and hazards. We benchmark our efforts against specific objectives to ensure we are making measurable progress. To proactively manage Environmental, Occupational Health and Safety (EOHS) concerns, we conduct routine internal audits that help us identify potential risks and implement necessary interventions within our operations.
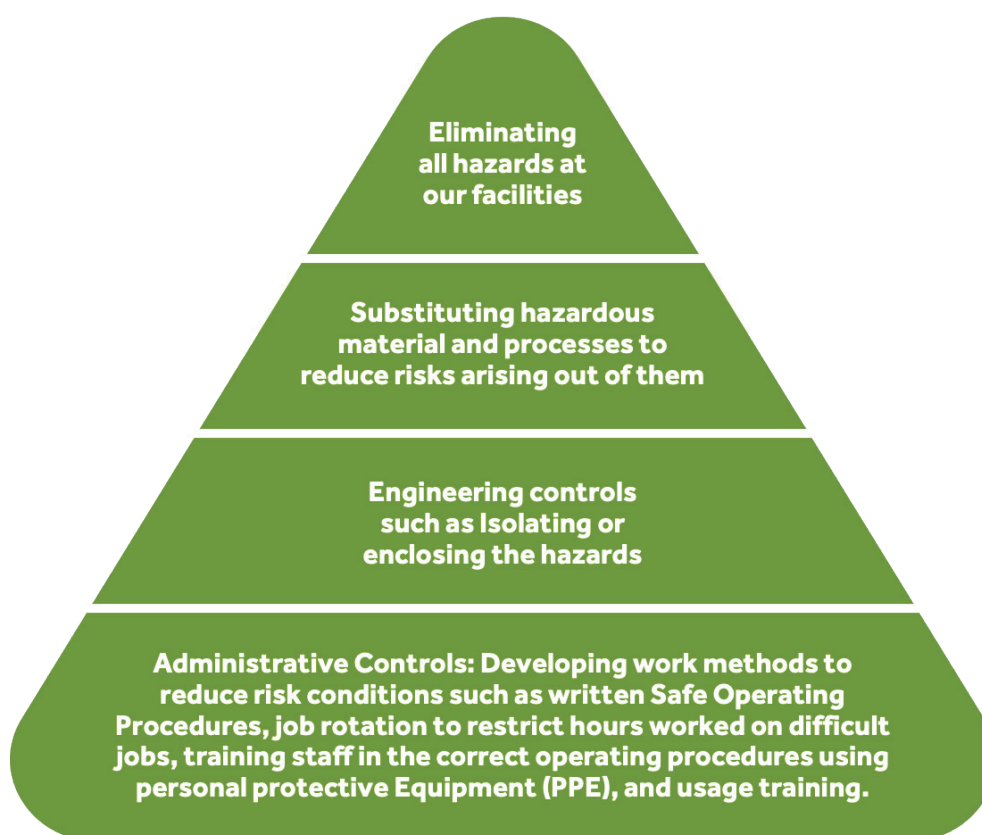
We have established thorough procedures for investigating work-related injuries, illnesses, diseases, and incidents. This systematic approach allows us to identify root causes and implement effective corrective actions. Moreover, we prioritize and integrate action plans with clear, quantifiable goals to address Occupational Health and Safety (OHS) risks effectively.

Our readiness to handle emergency situations is supported by a comprehensive integrated action plan.

We have also incorporated EOHS standards into our procurement processes and contractual obligations, ensuring that our commitment to health and safety extends throughout our entire supply chain.

We engage in regular communication with our associates and workers, disseminating information on health and safety topics through emails, posters, and other visual materials. These communications cover important subjects such as heat stress, ergonomics, road safety, and holiday safety precautions. Additionally, our HR Business Partners host 'Well Being Wednesday' sessions, which focus on health-related topics for the benefit of all associates.

We are proud to report that in the FY 2024, Cyient India has achieved a record of zero recordable injuries and fatalities, underscoring our unwavering commitment to creating a safe and healthy work environment for all our employees.

**Eliminating all hazards at our facilities**

**Substituting hazardous material and processes to reduce risks arising out of them**

**Engineering controls such as Isolating or enclosing the hazards**

**Administrative Controls: Developing work methods to reduce risk conditions such as written Safe Operating Procedures, job rotation to restrict hours worked on difficult jobs, training staff in the correct operating procedures using personal protective Equipment (PPE), and usage training.**

Cyient's Hazard Management Framework

## Cyient's EOHS Policy

Cyient is dedicated to minimizing the environmental footprint of its business activities. We are committed to safeguarding the well-being and safety of our employees and all stakeholders, aligning with our corporate goals. Cyient pledges to adhere to all relevant legal and regulatory obligations. Our Environmental, Occupational Health and Safety (EOHS) policy is focused on ongoing enhancement of our EOHS management system to prevent harm to individuals and reduce environmental pollution. This policy undergoes regular reviews to ensure it remains up-to-date and responsive to evolving circumstances and requirements.

## Policy Objectives

- Effectively manage and continuously improve our environmental, health, and safety systems by regular monitoring.

- Maintain a secure work environment that prioritizes the safety of all employees.

- Commit to environmental protection by reducing pollution and optimizing the use of natural resources and energy.

- Provide necessary information, instruction, training, and supervision to safeguard the health and safety of all stakeholders.

- Strive for the elimination of accidents and incidents to ensure a safer workplace.

## Framework for robust EOHS Management at Cyient

Cyient has adopted the Aspect Impact, Hazard Identification, and Risk Assessment (AIHIRA) process to proactively pinpoint potential hazards and risks, allowing us to take appropriate measures to control or reduce them in compliance with regulatory standards. This approach sets clear objectives, delineates responsibilities, and defines operational controls to lessen our environmental footprint and ensure the well-being and safety of our team members. These protocols are in place across all our owned and leased properties, with the local Head of Fire & Safety charged with their execution.

Within the scope of the AIHIRA methodology, we also engage in a Hazard Identification and Risk Assessment (HIRA) process. This procedure involves the identification and classification of potential hazards as outlined in the OR-002-AIHRA statement, taking into account various elements such as the organization of the workplace, societal factors, both regular and irregular activities, as well as historical incidents.



Consultation

**STEP 1**
**Identify Hazards**
Know what hazards are present

**STEP 2**
**Assess Risks**
Understand the nature of risks, the harm that could occur and the likelihood

**STEP 4**
**Check Controls**
Review the implemented controls to ensure they are working as planned and effective

**STEP 3**
**Control Hazard and Risks**
Determine options for eliminating or reducing risk, selecting the best and implementing it

AIHRA Procedure

## Hazard Classification

**Chemical hazards**
Caused by the physical, chemical, and toxic properties of chemicals, reactive, corrosive, and flammable substances

**Biological hazards**
Animal and insect bites such as snakes, dogs, bees, and rats, exposure to contagious diseases, viral infections, and allergies

**General hazards**
Falling on slippery areas, tripping on obstacles in walkways, open pits & drains, improper housekeeping, contact with sharp objects

**Exposure to energy sources**
Falling objects, entanglement of rotating machinery, falling from heights while working

**Ergonomic**
Repetitive movements, improper set up of workstation, working in confined space and awkward postures, congested place work, inadequate headspace, manual lifting of heavy loads in wrong postures

**Exposure to heat**
Steam, hot oil, fire, explosion, electrical shock due to defective electrical appliances, improper maintenance, open electrical circuits

**Human behavior**
Carelessness, not adhering to rules or practices, unskilled staff, employees with medical problems Mental capabilities Stress, low understanding, lack of proper communications, disheartened, improper work planning leading to workload, etc.,

**Job factors**
Missing or unclear instructions; Poorly maintained equipment; High workload; Noisy and unpleasant working conditions; Poor design of plant and equipment; ineffective training.
Inadequate supervision; Inadequate resources (e.g., people and equipment);

# 7.6
# Relationship Capital

In this section we address two pivotal elements: our proactive CSR endeavors and our responsible Supply Chain management. The CSR subsection highlights our strategic investments in community development and environmental conservation, demonstrating our commitment to societal betterment. In parallel, the Supply Chain subsection outlines our rigorous standards for supplier conduct, emphasizing our insistence on ethical practices and sustainable operations. These dual pillars of our strategy are testament to our resolve in cultivating enduring, positive connections with communities, partners, and the environment.

## 7.6.1
## Our CSR Initiatives

At Cyient we believe that our growth and progress are inextricably linked to the development of the communities we work among. In keeping with our credo of "Empowering Tomorrow Together", our CSR programs are designed to create positive social impacts, paving the way for improved socio-economic advancement for present and future generations.

Our CSR programs in India are undertaken by the Cyient Foundation, and align with national goals as well as the SDGs, contributing to the creation of more equitable societies. Internationally, we collaborate with partners to conduct purposeful programs. In keeping with our commitment to social responsibility, we also implement the Cyient Associate Volunteer Program, which enables our associates to engage with communities in order to help them better their lives. Volunteers are facilitated roll out initiatives independently, contribute to ongoing activities, and leverage their competencies to improve the impact of different programs. We encourage their involvement by providing opportunities for participation, conducting social audits, and sharing feedback.

### CSR Vision

Our CSR vision is to empower the community through education and sustainable employment. We believe education and skill development can empower any

individual. Empowered individuals make a better nation. We are committed to turning our vision into reality by:

- Helping underprivileged children to access quality education
- Enhancing the skills of unemployed women and youth to gain a sustainable livelihood
- Participating in projects with social innovation aligned with business innovation

### CSR Mission

We aim to achieve long-term, holistic development of the community around us and create and support programs that bring about sustainable changes through education, skills, community development, and quality healthcare systems.

In India, the areas we focus on are fundamental to the socio-economic progress of communities and the nation's growth. Our efforts enable positive change in the fields of education, digital literacy, skill development, women's empowerment, community development, healthcare, innovation, and entrepreneurship. Sustained development in each of these positively impacts other facets of social and economic development, collectively contributing to the country's progress.

**CSR Intervention**
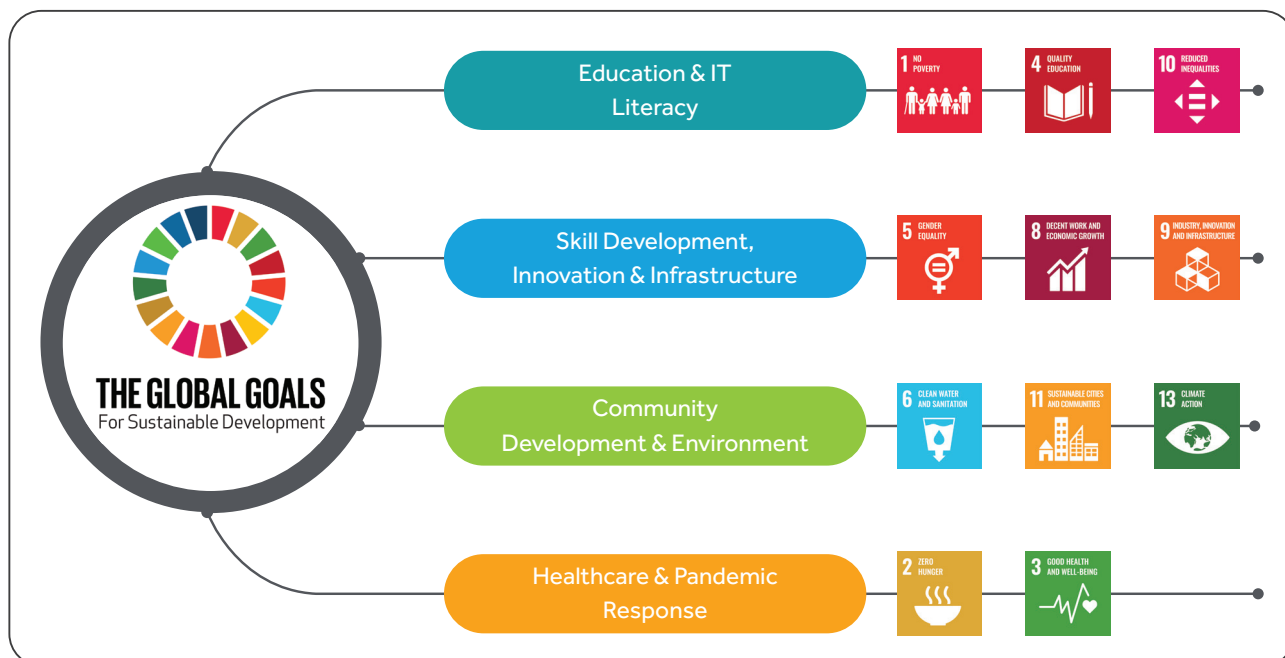


7.6.1 CSR Initiatives

# 7.6.1.1
# Education

<div style="background:#333;color:#fff;padding:4px;">**Highlights for FY 24**</div>

**20,941** students educated through

**32** adopted government schools

Cyient has cumulatively touched the lives of over 200,000 students nationwide through 32 adopted government schools while our sustained focus on educating girls has notably increased school enrolment, which stands at 56.8% in FY 24. In addition, we have upgraded 232 schools with smart classrooms and tech infrastructure, trained 5,000 teachers to utilize these resources, and empowered 50,000 students with digital learning tools.

## Cyient Foundation's Holistic Approach to Revitalizing Government Schools

### Location:

**Telangana:** Medchal, Rangareddy, Medchal, Hyderabad
**Karnataka:** Mysuru
**Andhra Pradesh:** Prakasam
**Uttar Pradesh:** Noida

Government schools in the districts of our intervention offer to students from low-income communities. These schools offer students poor amenities by way of school buildings, classroom infrastructure, science and computer laboratories, libraries, clean drinking water, hygienic sanitation facilities, and playgrounds. In conjunction with financial constraints, the lack of amenities has led to students, both boys and girls, dropping out of school, impacting their education adversely. Further, the absence of sufficient infrastructure and sanitation have also resulted in low school enrolment rates and poor academic outcomes. Indeed, several published reports indicate that 70% of government school students lack the competencies required for their age and academic levels.

### Refurbished buildings, safe WASH amenities, digital learning facilities

To address the need for quality education, reduce dropout rates, and encourage girls to continue schooling, the Cyient Foundation has adopted government schools. Central to this program is the refurbishing of school buildings to make them conducive for children, provision of safe and hygienic water and sanitation facilities, as well as equipping them with educational aids such as notebooks, examination kits, schoolbags. In keeping with contemporary educational methods, we have also equipped schools with ICT facilities and trained teachers in the use of smart classrooms to enhance students' learning experience and outcomes. We have also built state of the art digital libraries for the benefit of both students and teachers.

### Expanded infrastructure, enhanced teaching staff, holistic education

In order to maintain a classroom-student ratio of 1:40, we have expanded schools by building new classrooms. Further, we ensure 1 teacher for every 30 students by supplementing teaching staff with qualified teachers called Vidya Volunteers. These volunteers along with Cyient CSR Volunteers also support students requiring additional inputs during after school hours.

While we emphasize the teaching of academic subjects including English, we also focus on delivering holistic education, going beyond the academic to emphasize the emotional, aesthetic, and physical aspects that are essential to students' development. To this end, we organize regular health check-ups and free medical consultations in the schools.
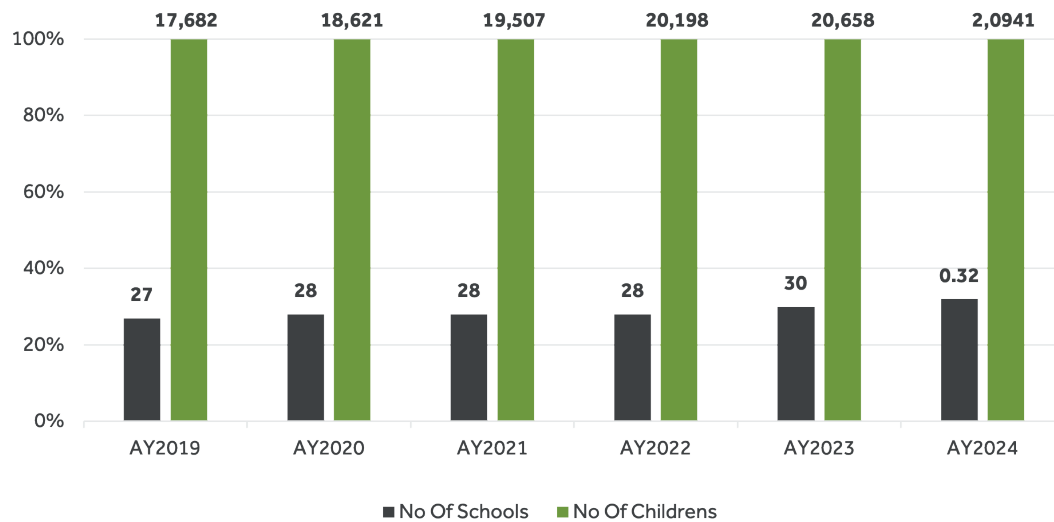
### Additional steps

These initiatives have been backed up with awareness creation campaigns by Cyient Volunteers who engage with students, parents, and members of the local communities to emphasize them the importance and benefits of completing education and education of girl child. Moreover, owing to the schools raising their standards, not only have they become models for other schools in the area, but parents have also found employment in various capacities in the schools.
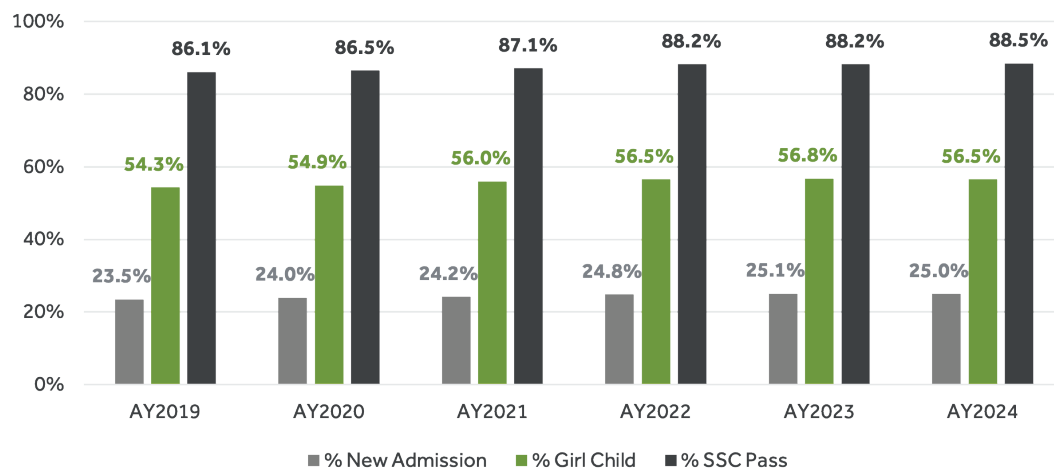
# Outcomes

As a result of an integrated approach, we have witnessed notable improvements in key parameters such as enrollment of girls, dropout rates, and the proportion of students successfully passing key examinations.
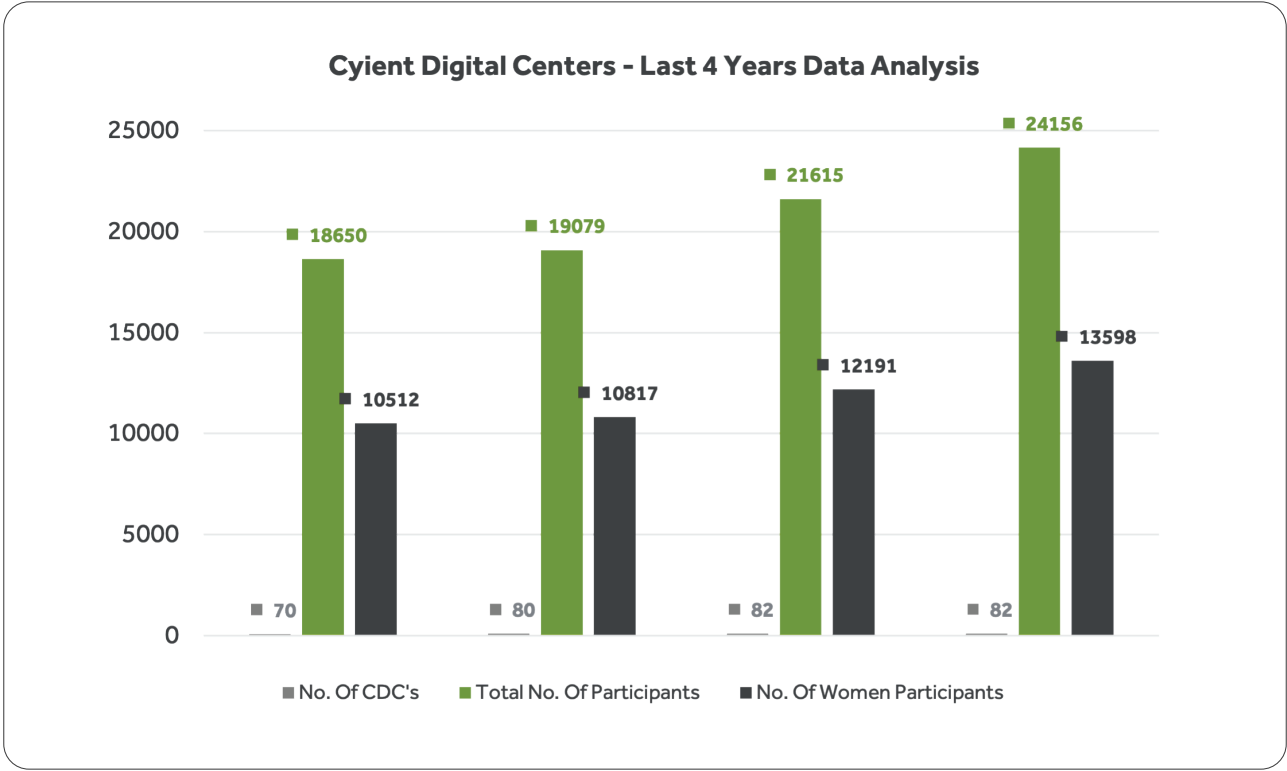
## Year on Year - Schools & Children Strength

| | AY2019 | AY2020 | AY2021 | AY2022 | AY2023 | AY2024 |
|---|---|---|---|---|---|---|
| No Of Schools | 27 | 28 | 28 | 28 | 30 | 0.32 |
| No Of Childrens | 17,682 | 18,621 | 19,507 | 20,198 | 20,658 | 2,0941 |

## Year on Year - Girl Child % and Pass %

| | AY2019 | AY2020 | AY2021 | AY2022 | AY2023 | AY2024 |
|---|---|---|---|---|---|---|
| % New Admission | 23.5% | 24.0% | 24.2% | 24.8% | 25.1% | 25.0% |
| % Girl Child | 54.3% | 54.9% | 56.0% | 56.5% | 56.8% | 56.5% |
| % SSC Pass | 86.1% | 86.5% | 87.1% | 88.2% | 88.2% | 88.5% |

# Digital Literacy

Through 82 Cyient Digital Centres across Andhra Pradesh and Telangana, we participate in the nation's Digital Literacy Mission, enabling students and adults to develop basic digital skills. These centres have been established in our adopted government schools as well as in community halls and deliver certified Level 1 and Level 2 training for adults (16- 60 years). Through this initiative, over 13,500 women (cumulative) have gained digital skills which have enabled them to access digitally delivered government services.

### Cyient Digital Centers - Last 4 Years Data Analysis

| Year | No. Of CDC's | Total No. Of Participants | No. Of Women Participants |
|------|-------------|---------------------------|---------------------------|
| 1 | 70 | 18650 | 10512 |
| 2 | 80 | 19079 | 10817 |
| 3 | 82 | 21615 | 12191 |
| 4 | 82 | 24156 | 13598 |

## 7.6.1.2 **Empowerment through Skill Development**

<table>
<tr><td><strong>Highlights for FY 24</strong></td></tr>
<tr><td><strong>1,299</strong> women received vocational skill training through the Cyient Urban Micro Skill Centre (CUMSC) with <strong>88%</strong> being employed or self-employed in FY24</td></tr>
<tr><td>As on date, <strong>841</strong> unemployed youth including <strong>44%</strong> women trained and certified in digital skills through Cyient IT/ITES Skill Centre with <strong>84%</strong> being placed in employment</td></tr>
</table>

Marginalized communities in India depend on uncertain sources of livelihood, which pose major challenges to their socio-economic development. In this context, creating employable skills is fundamental to lifting communities out of poverty and to supporting the country's economic progress. The Cyient Urban Micro Skill Centre (CUMSC), a flagship initiative of the Cyient Foundation, was established through a public - private partnership with the Government of Telangana with the objective of supporting holistic community development by alleviating poverty and promoting income generating livelihoods. The centre also includes a Cyient IT/ITES Skills Centre, which together address the challenge of sustainable livelihoods for marginalized urban youth aged 18-45 years. Cognizant of the needs of mothers, the centre also provides creche facilities, enabling women to undergo skills training.

The CUMSC has been instrumental in supporting 1299 women from below poverty line families to increase their family incomes during FY24. While the digital literacy centre housed in its premises has delivered employment oriented digital literacy to 841 youth till FY 24.

**Case Study**

### Sustainable livelihood program for unemployed, disadvantaged urban youth

#### Location: Hyderabad, Rangareddy District, **Telangana**

The CUMSC, located in Serilingampally mandal, is a skill development centre built along the guidelines of India's National Skill Development Corporation. Operating in a built-up area of 5,396 square feet the skills for which free of cost training is provided include tailoring, bakery and confectionery, beauty, and wellness, retailing and food processing, and bedside care assistants. The training also empowers trainees to be self-employable and helps them to be placed in employment with businesses through a placement network that is supported by Cyient CSR volunteers, implementation partners, local community members, and NGOs. Since it commenced operations in 2019, the CUMSC has imparted skills to over 5,000 women with 88% of them having found sustainable livelihoods.

The digital literacy centre established in 2017 in partnership with the Swarna Bharat Trust - Hyderabad Chapter provides a platform for academia and industry to primarily improve the employability of youth (graduates and diploma holders) without a technical academic background. This is achieved by preparing candidates with the requisite IT/ITES and soft skills to be industry – ready and employable. As of FY 24, 84% of trainees have been employed by various IT/ITES companies including Cyient.

## 7.6.1.3 **Healthcare and Community Development**

**Case Study**

### Community Development - Smart Village
——

**Location:** Mokshagundam Village, Prakasam District, **Andhra Pradesh**

Poor access to clean drinking water, hygienic sanitation facilities, healthcare facilities as well as a 3% rate of child mortality were among the key characteristics of Mokshagundam village prior to 2015. Having adopted the village in May that year, the Cyient Foundation together with the state government swung into action to develop the village holistically.

Rural India being a key driver of the country's sustained progress, it is essential that village communities have access to quality healthcare, sanitation, and other civic amenities in order to harness their potential to contribute to nation growth. With this is in view, the Andhra Pradesh government invited corporates to adopt villages for development under their Smart Village Smart Ward program. In response to this call to action, we have adopted Mokshagundam Village in Bestavaripeta Mandal of Prakasam district to support its overall sustainable development.

## Water and Sanitation

Since commencing activities in the village, the Cyient Foundation has made available safe drinking water to over 3,000 households by installing 3 RO plants and enabling pumped water to reach their homes. Additionally, bore wells and harvesting pits have been dug to facilitate recharge of ground water and availability of the natural resource for agriculture.

The practice of open defecation has been eliminated and sustained as every household has been provided with a toilet and running water, while water sanitation facilities and have also been installed in public spaces such as hospital, temples, and the panchayat office.

Further, we have provided hygienic water and sanitation amenities in the village school, as well as created a conducive learning environment with appropriate infrastructure, enabling students to access and continue their education. Alongside schooling for children, adult literacy initiatives have also been implemented, achieving over 61% literacy among adults in FY 24.
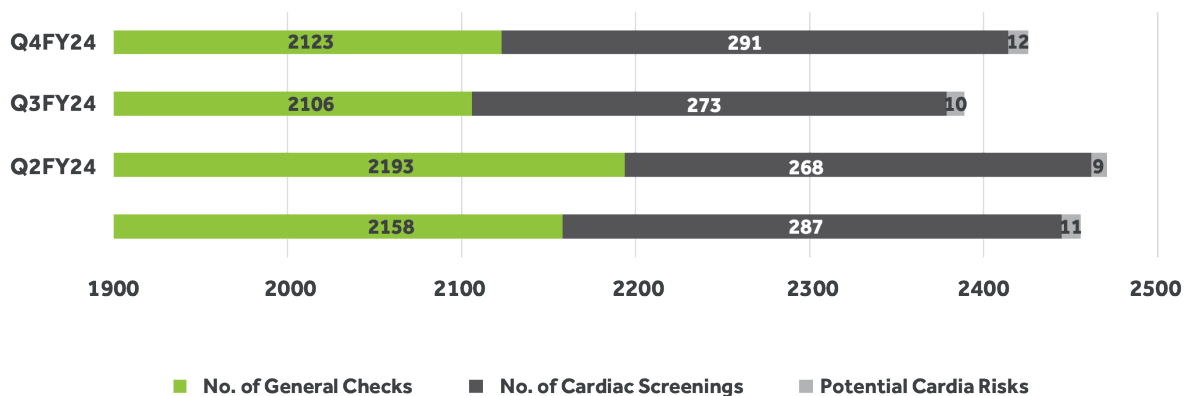
## Access to Healthcare

Prior to our initiatives in healthcare, community members had no access to investigative cardiac care in the village, having to travel to the nearest town 75 km away for tests. Our efforts in healthcare have seen the provision of portable electrocardiogram (ECG) equipment that has made it possible for residents to access preventive cardiac care in the comfort of their village. This has been accompanied by training medical personnel in the primary health centre and nearby government hospital to operate the equipment and generate reports of the screenings performed.



### Cardiac Health - Cyient Adopted Village PHC

| Quarter | No. of General Checks | No. of Cardiac Screenings | Potential Cardia Risks |
|---|---|---|---|
| Q4FY24 | 2123 | 291 | 12 |
| Q3FY24 | 2106 | 273 | 10 |
| Q2FY24 | 2193 | 268 | 9 |
| | 2158 | 287 | 11 |

X-axis: 1900, 2000, 2100, 2200, 2300, 2400, 2500

Legend: ■ No. of General Checks ■ No. of Cardiac Screenings ■ Potential Cardia Risks



## Roads and Infrastructure

The improvement in access to healthcare and other facilities in the village is underpinned by the internal roads we have developed with support from the Panchayati Raj Department. Together, we have laid 6 kms of concrete and black top roads, easing commuting for residents, especially those from colonies that house scheduled and backward castes.

## Culture and Heritage

Maintaining our focus on holistic development, we have also promoted heritage and culture by supporting the refurbishment of the local temple and providing it with sanitation facilities.

# 7.6.1.4 Environmental and Sustainability Initiatives

Until date over **1 Lakh units** (1,06,756 Units) of Solar Energy generated in schools

In **14 schools** developed rainwater conservation from schools, community, canters roof top

Over **80%** of the High school's children attended environmental sessions

The adopted school is awarded by IGBC and received appreciation from the CII Telangana

Protecting the natural environment is among our highest priorities, reflected in the many initiatives we implement to mitigate GHG emissions and lower our carbon footprint. At Cyient, the paths to environmental protection include greening of areas in and around our workplace which will also support soil health, water conservation, transition to renewable energy, and applying circularity principles to waste management.

Notable among our efforts is the planting of over 90,000 saplings under the Telangana Harithaharam (Go Green) Initiative, In addition, 40,741sq. meters of neglected government land in Hyderabad now supports a thriving park.

With respect to mitigating emissions, two Cyient adopted schools operate entirely on solar energy generated on their rooftops while our resource conservation efforts have resulted in rainwater harvesting capacity across 78,000 sq. ft. of school rooftops. Further, participating in the ITC Waste Out of Wealth (WOW) initiative, our schools have contributed waste paper to recycle 12,800 kg. over 5 years, demonstrating our commitment to promoting responsible waste management practices across our activities. Over 4.5 K Notebooks distributed in exchange of paper waste by ITC.





## Case Study

### Environmental protection: promotion of greenery, renewable energy, water conservation

### Location: Hyderabad, Rangareddy District, Telangana

Rapidly growing urbanization and environmental degradation have impacted our ecosystem perceptibly, posing serious challenges to the natural environment, people, and economic progress. The city of Hyderabad not only suffers from poor air quality but is also witnessing low ground water reserves, and increased energy consumption. As a responsible company, we have committed to mitigate our environmental footprint by taking steps to promote greenery, utilize renewable energy, and conserve valuable natural resources such as soil and water.

## Restoring Green Cover

Over the years, our city has witnessed a significant reduction of tree cover, adversely impacting biodiversity, soil health, and reducing the capacity to sequester GHG emissions. In order to restore green cover, the Cyient Foundation has committed to planting 10,000+ saplings every year in and around Cyient's facilities, adopted schools, urban forest lands, walkways, and foot paths.

This initiative has involved the participation of 2,891 Cyient CSR volunteers, 6,509 students from our adopted schools and Cyient Digital Centres, and trainees from our skill centres. It also includes an awareness program on environmental protection and sustainable practices that has been attended by over 80% high school students from our adopted schools.



## Rooftop Solar Energy

Our efforts in encouraging the use of renewable energy have resulted in three Cyient adopted schools having solar panels across a total of 3,000 sq. ft. of rooftop space. Together, these installations have generated 1,06, 756 units of energy until FY 24, and have enabled us to potentially save 81,062 units, helping to reduce our carbon footprint.

## Waste Management

In a bid to prevent paper waste from being disposed in landfills and to protect trees from being felled, Cyient has been participating in ITC's Waste Out of Wealth initiative. This program has seen over 16,800 students from our adopted schools take part in waste segregation activities and contribute waste paper in exchange for 4,500 notebooks.

## Water Conservation

In a bid to contribute to water conservation, we implement rainwater harvesting on the rooftops of 14 of our adopted schools. This has resulted in the ground water level increasing by an average of 6% in 11 schools.

## Entrepreneurship

The Dr. BVR Mohan Reddy School of Innovation and Entrepreneurship (BVR SCIENT) is a testament of Cyient's commitment to raise the bar for India's entrepreneurial sector and align it with international benchmarks. Established and made operational within a mere eight months, the school has forged a strategic alliance with the Entrepreneurship & Management Department IIT Hyderabad. This partnership is dedicated to nurturing the next generation of young entrepreneurs by providing them with the necessary resources and motivation to bring their groundbreaking ideas to the international stage.

BVR SCIENT was inaugurated by Shri Dharmendra Pradhan, the Union Minister of Education and Skill Development & Entrepreneurship who addressed postgraduate students and emphasized the importance of leveraging entrepreneurship as a means to solve societal challenges and to further the cause of India's self-sufficiency.

# 7.6.2 **Responsible Supply Chain**

Cyient is committed to building a sustainable supply chain that aligns with our core values of transparency, ethics, and environmental responsibility. We believe that a strong and responsible supply chain is essential to our long-term success and the well-being of our stakeholders.

## Building a Sustainable Foundation

Our Vendor Code of Conduct (VCoC) outlines clear expectations for our suppliers, covering areas such as labour rights, environmental protection, and ethical sourcing. Supplement to the VCoC, we have formulated the Supply Chain Manual which serves as a user guide, outlining the procedures, operations, and methodologies concerned with the organization's supply chain management. It establishes clear standards, procedures, and best practices for all departments and personnel involved, ensuring efficient and streamlined procurement, production, and distribution processes.

We mandate that our suppliers establish and follow policies that ensure fair treatment of employees. This includes a strict adherence to the principles of prohibiting child labour and eliminating any form of forced or compulsory labour. To ensure our vendors operate in accordance with our high standards, we have implemented rigorous audit and training programs.

We have made it a priority to source materials from local suppliers (suppliers within India), which effectively reduces our carbon emissions. This initiative is in line with our commitment to sustainability and also supports the economic growth of our community.
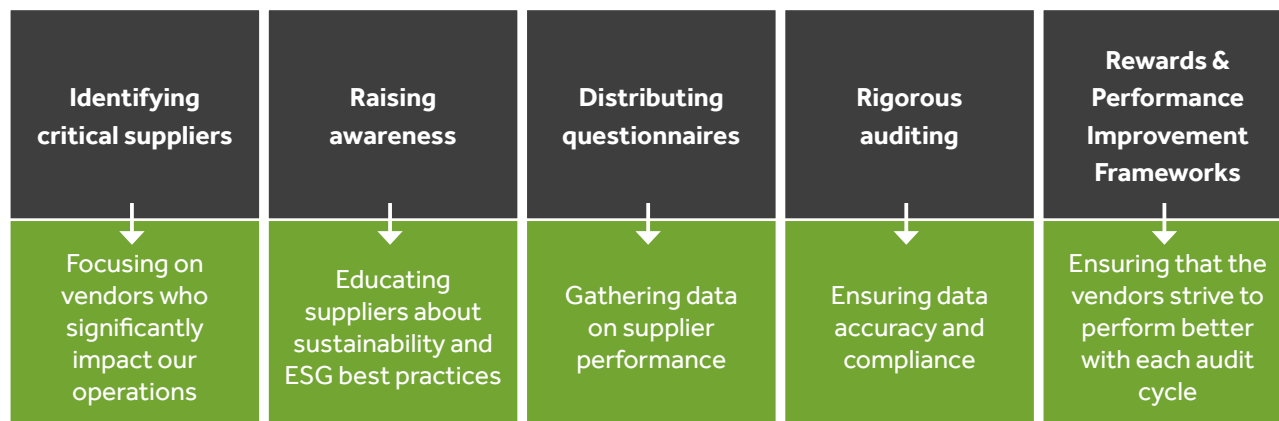
## Driving Positive Change

We encourage our vendors to adopt sustainable practices, such as reducing energy consumption, minimizing carbon emissions, efficient water management and protecting biodiversity. Continuous review and updates to our VCoC and adherence to the Supply Chain Manual ensure its alignment with evolving risks and industry standards.

## Supplier Assessment and Engagement

We have established a comprehensive Sustainable Supplier Assessment Framework to evaluate and integrate sustainability and ESG considerations across our supply chain. This framework involves:

| Identifying critical suppliers | Raising awareness | Distributing questionnaires | Rigorous auditing | Rewards & Performance Improvement Frameworks |
|---|---|---|---|---|
| Focusing on vendors who significantly impact our operations | Educating suppliers about sustainability and ESG best practices | Gathering data on supplier performance | Ensuring data accuracy and compliance | Ensuring that the vendors strive to perform better with each audit cycle |

By assessing suppliers based on predetermined criteria, we can identify areas for improvement and collaborate with them to enhance their sustainability performance.

## Strengthening Our Approach

To further enhance our supply chain sustainability, we are undertaking a comprehensive framework update. This includes:

- **Refining audit protocols:** Expanding assessment criteria to capture a wider range of sustainability factors

- **Improving supplier rating mechanism:** Providing more accurate and meaningful assessments

- **Implementing a reward and recognition program:** Incentivizing and acknowledging outstanding sustainability performance

### Key Performance Indicators

| Metric | FY 2023-24 | FY 2022-23 |
|---|---|---|
| Total number of suppliers | 4,596 | 4,832 |
| Percentage of local suppliers (India-based) | 41% | 37% |
| Spending on local suppliers (million INR) | 3,929 | 5,642 |

A third-party vendor assessment is underway where 213 suppliers (who form 68% of spend in FY24) are being analysed for their ESG performance. By working collaboratively with our suppliers, we can create a more sustainable and resilient supply chain that benefits our business, our communities, and the environment.

# 8.
# APPENDIX

## 8.1
## Abbreviations

| Abbreviation | Full Form |
|---|---|
| AED | Automated External Defibrillator |
| AIHIRA | Aspect Impact, Hazard Identification, Risk Assessment |
| ASIC | Application-Specific Integrated Circuits |
| APAC | Asia-Pacific |
| BLP | Business Leadership Program |
| BSE | Bombay Stock Exchange |
| C&U | Communication and Utilities |
| CEO | Chief Executive Officer |
| CETP | Common Effluent Treatment Plant |
| CII | Confederation of Indian Industry |
| CoE | Centre of Excellence |
| COVID-19 | Corona Virus Disease |
| CNG | Compressed Natural Gas |
| CSR | Corporate Social Responsibility |
| CUMSC | Cyient Urban Micro Skill Centre |
| CSAT | Customer Satisfaction |
| D&I | Diversity and Inclusion |
| DIEL | Diversity, Inclusivity, Equity driven Leadership |
| DG | Diesel Generators |
| DLM | Design-led Manufacturing |
| DLP | Data Leak Prevention |
| EHS | Environment, Health, and Safety |
| ELP | Emerging Leader Program |

| Abbreviation | Full Form |
|---|---|
| EMEA | Europe, the Middle East, and Africa |
| EOHS | Environmental, Occupational, Health and Safety |
| ERM | Enterprise Risk Management |
| ER&D | Engineering and Research and Development |
| ESG | Environment, Social and Governance |
| FIRST | Fairness, Integrity, Respect, Sincerity, Transparency |
| FOTA | Firmware over-the-Air |
| FTE | Full-Time Employee |
| GJ | Giga Joules |
| GHG | Green House Gas |
| GRI | Global Reporting Initiative |
| GDPR | General Data Protection Regulations |
| HRD | Human Resource Development |
| ICT | Information, Communication and Technology |
| IC | Integrated Circuit |
| IGBC | Indian Green Building Council |
| IIT | Indian Institute of Technology |
| INR | Indian Rupee |
| IoT | Internet of Things |
| ITES | Information Technology Enabled Services |
| IAQG | International Aerospace Quality Group |
| ISMS | Information Security Management System |
| LED | Light-emitting diode |
| LEED | Leadership in Energy and Environmental Design |

| Abbreviation | Full Form |
| --- | --- |
| LODR | Listing Obligations and Disclosure Requirements |
| LPG | Liquefied Petroleum Gas |
| MD | Managing Director |
| MoU | Memorandum of Understanding |
| MT | Metric Ton |
| ML | Mega Litres |
| NAM | North America |
| NVGs | National Voluntary Guidelines |
| NGO | Non-Governmental Organization |
| NHRD | National Human Resource Development |
| NSE | National Stock Exchange |
| OEM | Original Equipment Manufacturer |
| PUE | Power Usage Effectiveness |
| PCB | Pollution Control Board |
| PCBAs | Printed Circuit Board Assemblies |
| PoSH | Prevention of Sexual Harassment |
| PPE | Personal Protective Equipment |
| PWD | Persons with Disability |
| SEBI | Securities and Exchange Board of India |
| S&P | Standard and Poor |
| SME | Subject Matter Expert |
| STP | Sewage Treatment Plant |
| STEM | Science, Technology, Engineering, and Mathematics |
| UK | United Kingdom |
| UN SDGs | United Nations Sustainable Development Goals |
| USA | United States of America |
| USGBC | U.S. Green Building Council |

# 8.2
# GRI Content Index

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| GRI 403-3 | Occupational health services | 91 |
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**INDEPENDENT ASSURANCE STATEMENT**

**To**

**The Board of Directors of Cyient Limited**

**Introduction and objectives of work**

Cyient Limited (hereafter stated as "Cyient' or the 'Company') has engaged us to undertake an Independent Assurance of the company's Sustainability/ Non-Financial Performance disclosures in its Sustainability Report (SR) for the financial year ended 31st March 2024 and provide Limited Assurance Statement on the aforesaid report. Cyient has prepared SR document with reference to GRI Standard with stated parameters for the period (FY 2023-24), based on which this overall assessment has been carried out. This Assurance Statement applies to the related information included within the scope of work described below.

**Intended User**

The intended user of this assurance statement is Cyient. We disclaim any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this assurance Statement. Bureau Veritas (BV) planned and performed our work to obtain the evidence, BV considered necessary to provide a basis for our assurance opinion. The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation / measurement errors and omissions. We did not engage with any external stakeholders as part of this assurance engagement.

**Scope of Work**

As part of its independent assurance, Bureau Veritas undertook the following activities:

Audit was conducted by means of partly physical site visits and partly remote from 26.08.2024, 30.08.2024, 10.09.2024 to 13.09.2024 & 23.09.2024 covering Bengaluru, Mumbai, EMEA, Madhapur, APAC & NAM Sites.

Bureau Veritas interviewed personnel of Cyient's departments including:

- Facilities & Services
- Human Resources, Learning & Development, Employee Engagement
- Payroll, Finance
- Business Excellence team (BET)
- Corporate Social Responsibility (CSR)
- IT Infra
- Procurement
- Visa & Logistics
- Legal & Compliance team

The assurance process was conducted in line with the requirements of Bureau Veritas's Internal Standards and Requirements for assurance of Sustainability Reports and the ISAE 3000.

Ref: BV_TPL_21754010                     ASR_T10_270823

**Reporting Scope and Boundaries**

The reporting for the Environmental, Social, and Governance dimensions of Cyient operations as follows:

➢ Cyient's entire Indian operations including the company's 12 offices in Hyderabad (Manikonda, Madhapur, Uppal, Lanco hills), Warangal, Kakinada, Vizag, Pune, Bangalore, Noida, Cyient Insights Pune, Cyient Insights Mumbai as well as 12 sites in the NAM, APAC and EMEA regions.

We have undertaken independent limited assurance of the select GRI Disclosures as referred to in Annexure-1 of this statement.

As part of independent Limited assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyse and review the information reported. In this process, we undertook the following activities:

Assessment was conducted by means of physical site visits as well as remote assessment on a sample basis and data trial to its source. Bureau Veritas interviewed personnel of Company and review of Company's data & information systems for collection, aggregation, analysis and review.

The assurance process involved carrying out an Assessment by experienced assessors from Bureau Veritas.

**Management Responsibility**

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the Sustainability report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of Sustainability Report. Our sole responsibility is to provide independent limited assurance on the Sustainability report for the financial year ended 31$^{st}$ March 2024.

**Our findings**

On the basis of our methodology and the activities described above,

▪ Nothing has come to our attention to indicate that the Sustainability disclosures are inaccurate or that the information included therein is not fairly stated.

▪ It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures in the Sustainability.

▪ The Sustainability Report provides a fair representation of the Company's sustainability activities as included therein.

▪ The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over Sustainability/Non-Financial performance disclosures of the Company as reported in Sustainability for the reporting period.

Ref: BV_TPL_21754010                    ASR_T10_270823

## Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

• Activities outside the defined assurance period.

• Positional statements (expressions of opinion, belief, aim or future intention by the Company and statements of future commitment.

• Competitive claims, if any, in the report claiming, "first company in India", "first time in India", "first of its kind", etc.

Our assurance does not extend to the activities and operations of the Company outside of the scope and reporting boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

Our assurance on economic and financial performance data or information of the Company is based only on the annual audited statement of accounts of the Company for the Financial Year 2023-24 and our conclusions rest solely upon that audited report.

The reliability of assurance is subject to uncertainty(ies) that are inherent in the assurance process. Uncertainties stem from limitations in the accounting and quantification models used for various parameters, or emission factors used or may be present in the estimation of data used, to arrive at conclusions or results. Our conclusions in respect of this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

## Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 195 years history. Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Cyient.

## Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

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**Restriction on use of Our Report**

Our Limited assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables.

BV neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

**M Rama Mohan Rao**

**Lead Assuror**

**Bureau Veritas (India) Private Limited**

**Mr Rupam Baruah**

**Technical Reviewer**

**Bureau Veritas (India) Private Limited**

**Hyderabad, India**

**Dt: September 30th, 2024**

**Mumbai, India**

**Dt: October 01st, 2024**

Bureau Veritas has verified the below mentioned GRI disclosures in the report:

| List of GRI disclosed in SR - FY24 | |
|---|---|
| GRI Standard | Disclosure Title |
| GRI 2: General Disclosures | |
| Organizational profile | |
| GRI 2-1 | Organizational details |
| GRI 2-2 | Entities included in the organization's sustainability reporting |
| GRI 2-3 | Reporting period, frequency and contact point |
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| GRI 2-10 | Nomination and selection of the highest governance body |
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| GRI 206: Anti-competitive Behavior | |
| GRI 206-1 | Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices |
| GRI 207: Tax | |
| GRI 207-1 | Approach to tax |
| GRI 207-2 | Tax governance, control, and risk management |
| Environmental Disclosures | |
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| GRI 302 - 1 | Energy consumption within the organization |
| GRI 302 - 3 | Energy Intensity |
| GRI 302 - 4 | Reduction of energy consumption |
| GRI 303: Water and Effluent | |
| GRI 303-1 | Interactions with water as a shared resource |
| GRI 303-2 | Management of water discharge related impacts |
| GRI 303-3 | Water withdrawal |
| GRI 303 -4 | Water Discharge |
| GRI 303-5 | Water Consumption |
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| GRI 305: Emissions | |
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| GRI 305 - 2 | Energy indirect (Scope 2) GHG emissions |
| GRI 305 - 3 | Other indirect (Scope 3) GHG emissions |
| GRI 305 - 4 | GHG Emission Intensity |
| GRI 305-5 | Reduction of GHG Emissions |
| GRI 306: Waste | |
| GRI 306 - 1 | Waste generation and significant waste related impacts |
| GRI 306 - 2 | Management of significant waste related impacts |
| GRI 306 - 3 | Waste generated |
| GRI 306 - 5 | Waste Directed to Disposal |
| Social Disclosures | |

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| GRI 401-1 | New employee hires and employee turnover |
| GRI 401-2 | Benefits provided to full-time employees that are not provided to temporary or part time employees |
| GRI 401-3 | Parental leave |
| GRI 402: Labor/Management Relations | |
| GRI 402-1 | Minimum notice periods regarding operational changes |
| | |
| GRI 403: Occupational Health and Safety | |
| GRI 403-1 | Occupational health and safety management system |
| GRI 403-2 | Hazard identification, risk assessment, and incident investigation |
| GRI 403-3 | Occupational health services |
| GRI 403-4 | Worker participation, consultation, and communication on occupational health and safety |
| GRI 403-5 | Worker training on occupational health and safety |
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| GRI 406-1 | Incidents of discrimination and corrective actions taken |
| GRI 407: Freedom of Association and Collective Bargaining | |
| GRI 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk |
| GRI 408: Child Labour | |
| GRI 408-1 | Operations and suppliers at significant risk for incidents of child labour |
| GRI 409: Forced or Compulsory Labour | |
| GRI 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labour |

| GRI 411: Rights of Indigenous Peoples | |
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| GRI 413: Local Communities | |
| GRI 413 - 1 | Operations with local community engagement, impact assessments, and development programs |
| GRI 413 - 2 | Operations with significant actual and potential negative impacts on local communities |
| GRI 415: Public Policy | |
| GRI 415-1 | Political contributions |
| GRI 418: Customer Privacy | |
| GRI 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data |

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