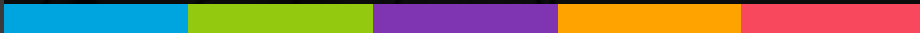


# INVESTOR PRESENTATION

ANNEXURE

Q3 FY26



# Message from the Management



**KRISHNA BODANAPU**  
Executive Vice-Chairman &  
Managing Director

**Commenting on the results, Mr. Krishna Bodanapu, Executive Vice Chairman and Managing Director, said** "This quarter, Cyient Group sustained its growth momentum, delivering results in line with expectations across key segments, even amid a challenging macroeconomic and geopolitical environment. Our cash position and profitability give me immense confidence that we are well positioned to drive growth across our balanced and diversified portfolio of DET, DLM and Semiconductors.

Cyient Semiconductors has delivered strong Q3 growth of 10.7%, reflecting the investments and market development we've been driving. We marked a few key milestones this quarter - strengthening of our Analog and Power IC leadership through a definitive agreement to acquire a majority stake in Kinetic Technologies, securing a strategic role in SCL's modernization program, advancing GaN adoption in India through a strategic partnership with Navitas, and launch of India's First Indigenous Silicon Platform for Smart Utilities (ARKA GKT-1). As we continue to invest in strengthening partnerships, leadership and advisory depth, and a high-caliber team, I am confident that we will continue to deliver on the growth path we have envisioned.

Under the new leadership of DET, we continue to witness sustained growth across our key industry segments. We have won several notable deals including 8 new logo additions in our key areas of business. The launch of the Lisbon Customer Experience Center and the expansion of our Middle East operations reinforce our customer-centric strategy—bringing us closer to key markets and customers, and enabling co-innovation, towards creating long-term value. We continue to invest in domain-led and AI-enabled portfolio, to deliver intelligent engineering solutions at scale to our customers. Several recognitions from across the industry reinforce our commitment to leveraging engineering expertise, technology leadership, and strategic partnerships to deliver high-impact solutions. Backed by seasoned leadership, a scalable and resilient business model, and a value-driven culture, we remain focused on driving profitable growth and long-term value creation."

# Message from the Management



**PRABHAKAR ATLA**  
President & CFO

**Commenting on the results, Mr. Prabhakar Atla, President and Chief Financial Officer, said,** "DET posted a strong performance in this quarter, delivering a revenue of \$167 million, a growth of 1.9% in constant currency. In rupee terms, revenue stood at INR 1,488 crores, with QoQ growth of 3.5%. Achieving this growth amid a fluid macroeconomic environment and a typically soft Q3 due to furloughs demonstrates the resilience of the underlying business. On the EBIT front, DET EBIT margin stood at 12.4%, marking a 25bps sequential expansion. This was achieved despite the headwinds from the third tranche of wage hikes. We are pleased to report that our ongoing Cost Optimization program and the revenue recovery enabled us to fully offset these additional expenses. DET's cash conversion continues to remain robust, with Free Cash Flow to Normalized PAT conversion for Q3 at 157.6%. With an all-round recovery, we remain on-track to exit FY26 on a strong note. The organizational transformation initiatives spanning across GTM acceleration, Technology Adoption and Leadership addition coupled with consecutive quarters of sequential revenue growth and EBIT expansion strengthen our confidence in the near and medium-term outlook for the DET business."

# Glossary



- **Cyient Group Business Segments:**

- Cyient DET
- Cyient DLM
- Cyient Semiconductors
- Cyient Others

- **Cyient DET Business Units:**

- **Transportation & Mobility:** Aerospace + Rail + Automotive
- **Networks & Infrastructure:** Connectivity + Utilities
- **Strategic Units:** Mining & Minerals + Energy + Healthcare & Lifesciences

# DET METRICS

# Income Statement | DET

DET	UOM	Q3 FY26	Q2 FY26	Q3 FY25
Operating Revenue	\$ Mn	167.0	164.4	165.4
Operating Revenue	₹ Mn	14,883	14,385	13,976
Cost of Revenue	₹ Mn	9,267	9,157	8,568
Gross profit	₹ Mn	5,616	5,228	5,407
Gross margin %		37.7%	36.3%	38.7%
Sales and Marketing expenses	₹ Mn	698	683	779
General and Administration expenses	₹ Mn	2,503	2,212	2,308
EBITDA (Normalised)	₹ Mn	2,414	2,333	2,320
EBITDA margin %		16.2%	16.2%	16.6%
Depreciation and Amortization expenses	₹ Mn	568	584	554
EBIT (Normalised)	₹ Mn	1,847	1,750	1,766
EBIT margin %		12.4%	12.2%	12.6%
Financial expenses	₹ Mn	75	86	120
Other income	₹ Mn	302	259	-218
Profit before tax (PBT) (Normalised)	₹ Mn	2,073	1,922	1,428
Tax	₹ Mn	577	551	361
Profit After Tax (Normalised)	₹ Mn	1,496	1,371	1,067
PAT margin %		10.1%	9.5%	7.6%
Basic EPS (Normalised)	₹	13.55	12.43	9.70
One off/ Exceptional item (Post tax)	₹ Mn	-288	0	0
Profit After Tax (Reported)	₹ Mn	1,208	1,371	1,067
Basic EPS (Reported)	₹	10.95	12.43	9.70

Note: Q3FY26 normalised metric excludes New Labour Codes impact (Rs. 40 Cr). Above metrics exclude the contribution from Cyient Semiconductor.

# Other Income | DET

## Other Income (₹ Mn)

DET	Q3 FY26	Q2 FY26	Q3 FY25
Income from Investments	176	188	170
Realised gains/(losses) on Fwd Contracts	-82	-78	1
Unrealised Fx gains/(losses)	206	149	-504
Others	2	0	116
<b>Total</b>	<b>302</b>	<b>259</b>	<b>-218</b>

*Note: Above metrics exclude the contribution from Cyient Semiconductors segment*

# Cash Generation | DET

## Cash Flow Summary (₹ Mn)

DET	Q3 FY26	Q2 FY26	Q3 FY25
Profit before tax	1,674	1,922	1,657
Non-cash & non-operating items	722	751	507
Operating profit before WC changes	2,397	2,674	2,164
DSO Movement (Receivables)	-290	997	156
Other WC changes	920	-1,420	659
Operating CF after WC changes	3,026	2,250	2,979
Taxes	-589	-591	-352
Capex	-79	-91	-177
FCF	2,358	1,568	2,450
<i>FCF to normalised PAT conversion</i>	<i>157.6%</i>	<i>114.3%</i>	<i>197.8%</i>

*Note: Above Q3 & Q2 FY26 metrics exclude the contribution from Cyient Semiconductors segment*

# Cash Position for the Quarter | DET

## Cash Position (₹ Mn)

DET	Q3 FY26	Q2 FY26	Q3 FY25
<b>Cash &amp; Cash Equivalent including treasury investments</b>	<b>14,338</b>	<b>14,173</b>	<b>11,423</b>
Cash & Bank balances	2,037	3,384	2,348
Investments in FDs	10,384	7,579	6,337
Investment in MFs and Commercial Papers	335	1,558	602
Other treasury investments	1,582	1,652	2,136

*Note: Above metrics exclude the contribution from Cyient Semiconductors segment*

## Net Cash (₹ Mn)

DET	Q3 FY26	Q2 FY26	Q3 FY25
<b>Cash &amp; Cash Equivalent including treasury investments</b>	<b>14,338</b>	<b>14,173</b>	<b>11,423</b>
<b>Total Debt</b>	<b>0</b>	<b>-68</b>	<b>-440</b>
Long term borrowings	0	0	0
Short term borrowings	0	68	440
<b>Net cash</b>	<b>14,338</b>	<b>14,105</b>	<b>10,983</b>

*Note: Above metrics exclude the contribution from Cyient Semiconductors segment*

# Other Metrics | DET (1/2)

## Revenue by Geography (%)

DET	Q3 FY26	Q2 FY26	Q3 FY25
Americas	50.1%	49.7%	48.6%
Europe, Middle East, Africa	28.2%	28.4%	28.9%
Asia Pacific (including India)	21.6%	21.9%	22.4%

*Note: Above metrics exclude the contribution from Cyient Semiconductors segment*

## Revenue by Currency (%)

DET	Q3 FY26	Q2 FY26	Q3 FY25
USD	48.4%	47.8%	45.5%
EURO	16.4%	15.5%	15.5%
GBP	5.8%	5.7%	6.1%
AUD	10.0%	10.1%	10.8%
Others	19.4%	20.9%	22.1%

*Note: Above metrics exclude the contribution from Cyient Semiconductors segment*

## Revenue by Top Clients (%)

DET	Q3 FY26	Q2 FY26	Q3 FY25
Top 5	33.5%	31.9%	31.9%
Top 10	44.8%	43.5%	44.1%

*Note: Above metrics exclude the contribution from Cyient Semiconductors segment*

## Other Metrics | DET (2/2)

### Employees

DET	Q3 FY26	Q2 FY26	Q3 FY25
<b>Total Headcount</b>	<b>14,115</b>	<b>13,634</b>	<b>13,994</b>
Technical & Pool	13,034	12,560	12,862
Non-Technical	393	399	457
Support	688	675	675
<b>Voluntary Attrition (LTM)</b>	<b>15.9%</b>	<b>16.8%</b>	<b>15.6%</b>

*Note: Above metrics exclude the contribution from Cyient Semiconductors segment*

### No. of Million \$ Clients

DET	Q3 FY26	Q2 FY26	Q3 FY25
20 Mn+	4	4	4
10 Mn+	15	15	15
5 Mn+	26	27	29
1 Mn+	97	102	100

*Notes:*

1. No. of Million \$ clients are based on TTM (Trailing Twelve Months) revenue

2. Above metrics exclude the contribution from Cyient Semiconductors segment

# GROUP BALANCE SHEET & INCOME STATEMENT

# Balance Sheet Extract | Group

Group Balance Sheet (₹ Mn)	Q3 FY26	Q2 FY26	Q3 FY25
<b>ASSETS</b>			
<b>Non-current assets</b>			
- PPE, CWIP, ROU assets and Other intangible assets	11,277	11,578	11,996
- Goodwill	19,442	19,128	17,882
- Non-current investments	2,528	2,928	3,154
- Investment in Associate	467	490	606
- Deferred tax assets (net)	1,572	1,294	866
- Other assets	1,386	1,354	1,405
<b>Total - Non-current assets</b>	<b>36,672</b>	<b>36,772</b>	<b>35,909</b>
<b>Current assets</b>			
- Inventories	6,553	5,968	6,371
- Contract assets	5,573	5,128	4,092
- Current investments	790	1,666	1,135
- Trade receivables	11,942	11,712	14,029
- Cash and cash equivalents	14,675	14,262	11,234
- Other assets	3,529	3,713	3,066
<b>Total - Current assets</b>	<b>43,062</b>	<b>42,449</b>	<b>39,927</b>
<b>TOTAL ASSETS</b>	<b>79,734</b>	<b>79,221</b>	<b>75,836</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
- Share capital	555	555	555
- Other equity and Non-controlling interest	59,519	59,772	54,812
<b>Total - Shareholders' funds</b>	<b>60,074</b>	<b>60,327</b>	<b>55,367</b>
<b>Non-current liabilities</b>			
- Long-term borrowings	893	929	0
- Lease liabilities	1,638	1,798	2,039
- Long-term provisions and other liabilities	2,439	2,023	1,873
- Deferred tax liabilities (net)	806	635	779
<b>Total - Non-current liabilities</b>	<b>5,776</b>	<b>5,385</b>	<b>4,691</b>
<b>Current liabilities</b>			
- Short-term borrowings	468	732	2,216
- Lease liabilities	1,014	899	834
- Trade payables	4,507	4,041	6,383
- Short-term provisions	1,461	1,326	1,174
- Other liabilities	6,434	6,511	5,171
<b>Total - Current liabilities</b>	<b>13,884</b>	<b>13,509</b>	<b>15,778</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>79,734</b>	<b>79,221</b>	<b>75,836</b>

Exchange Rate (₹/\$)	Q3 FY26	Q2 FY26	Q3 FY25
Average	89.13	87.42	84.51
Closing	89.96	88.72	85.39

# Income Statement | Group

Group	UOM	Q3 FY26	Q2 FY26	Q3 FY25
Operating Revenue	\$ Mn	207.3	203.5	228.0
Operating Revenue	₹ Mn	18,485	17,810	19,264
Cost of Revenue	₹ Mn	12,182	12,127	12,630
Gross profit	₹ Mn	6,303	5,684	6,634
Gross margin %		34.1%	31.9%	34.4%
Sales and Marketing expenses	₹ Mn	814	766	867
General and Administration expenses	₹ Mn	3,040	2,523	2,899
EBITDA (Normalised)	₹ Mn	2,450	2,395	2,869
EBITDA margin %		13.3%	13.4%	14.9%
Depreciation and Amortization expenses	₹ Mn	701	722	675
EBIT (Normalised)	₹ Mn	1,749	1,673	2,194
EBIT margin %		9.5%	9.4%	11.4%
Financial expenses	₹ Mn	141	160	205
Other income	₹ Mn	309	500	-166
Profit before tax (PBT) (Normalised)	₹ Mn	1,917	2,013	1,823
Tax	₹ Mn	555	536	479
Profit After Tax (Normalised)	₹ Mn	1,361	1,478	1,344
PAT margin %		7.4%	8.3%	7.0%
Minority interest and Share of profit of Associate	₹ Mn	-77	-202	-60
Profit After Tax, MI and Share of profit (Normalised)	₹ Mn	1,285	1,275	1,284
Basic EPS (Normalised)	₹	11.64	11.55	11.66
One off/ Exceptional item (Post tax)	₹ Mn	-367	0	-60
Profit After Tax, MI and Share of profit (Reported)	₹ Mn	918	1,275	1,223
Basic EPS (Reported)	₹	8.32	11.55	11.11

Note: Q3FY26 normalised metric excludes New Labour Codes impact (Rs. 42Cr) & one-off M&A expense (Rs. 8 Cr) in Cyient Semiconductors.

# Cyient Semiconductor Financials

Numbers in USD Mn	Q3 FY26	Q2 FY26	QoQ
Revenue	6.8	6.2	10.7%
EBIT (Normalised)	(2.9)	(2.7)	-7%
PAT (Normalised)	(2.9)	(2.4)	-18.9%

*Note: Q3FY26 normalised EBIT & PAT exclude New Labour Codes impact (Rs. 7 Mn) & one-off M&A expense (Rs. 8 Cr) for the acquisition of Kinetic Technologies.*

# About Cyient

Cyient (Estd: 1991, NSE: CYIENT) delivers intelligent engineering solutions across products, plants, and networks for over 300 global customers, including 30% of the top 100 global innovators. As a company, Cyient is committed to designing a culturally inclusive, socially responsible, and environmentally sustainable tomorrow together with our stakeholders.

For more information, please visit [www.cyient.com](http://www.cyient.com)

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# Disclaimer

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

**Wholly-owned and step down subsidiaries:** Cyient Europe Limited; Cyient Inc.; Cyient GmbH; Cyient Australia Pty Ltd; Cyient Singapore Private Limited; Cyient KK; Cyient Israel India Limited; Cyient Insights Private Limited; Cyient Canada Inc.; Cyient Defense Services Inc; Cyient Benelux BV; Cyient Schweiz GmbH; Cyient SRO; Cyient Semiconductors NV; Cyient AB; Integrated Global Partners Pty Limited; Integrated Global Partners Pte. Limited; Integrated Global Partners SpA; Workforce Delta Pty. Ltd.; Grit Consulting Pte. Ltd.; Celfinet - Consultoria EM Telecomunicacoes S.A.; Metemesonip, Unipessoal Lda; Celfinet UK Telecommunications Consulting Services Ltd.; Celfinet Espana Consultoria en Telecomunicaciones; Celfinet (Brasil) - Consultoria em Telecomunicações, Ltda, Celfinet Mozambique – Consultoria em Telecomunicações, Limitada; Celfinet Mexico - Consultoria de Telecomunicaciones AS; Cyient Semiconductors GmbH (formerly known as Celfinet Germany - Telecommunications Consulting Services GmbH); Sentiec Oyj; Citec Group Oy Ab; Cyient Oy Ab (formerly known as Citec Oy Ab); Citec Engineering France Sarl; Cyient Engineering AB (formerly known as Citec AB); Cyient Engineering & Information GmbH (formerly known as Citec Engineering & Information GmbH); Cyient Group France SAS (formerly known as Citec Group France SAS); Akilea Overseas Ltd.; Cyient Norway AS (formerly known as Citec Norway AS); Cyient Urban Microskill Centre Foundation; Cyient Global Captive Solutions Private Limited; Cyient Semiconductors Private Limited; Cyient Project Management Consultancy – L.L.C., Cyient Semiconductors Inc., Abu Dhabi and Gulf Computers Establishment; Cyient Semiconductors Europe Private Limited; Cyient Semiconductors Singapore Private Limited; Cyient Cayman Limited; Cyient Cayman Merger Sub Limited.

**Partly owned subsidiaries:** Cyient Solutions and Systems Private Limited; Cyient DLM Limited; Cyient DLM Inc, Altek Electronics LLC

**Associate entity:** Azimuth AI Inc.

**Joint venture entity:** Infotech HAL Limited

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

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