

24 April 2025

BSE Limited
PJ Towers, 25th Floor
Dalal Street
Mumbai 400001
Scrip Code: 532175

National Stock Exchange of India Ltd
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Code: CYIENT

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform that the Board of Directors of the Company at their meeting held today has approved the following:

1. Financial results for the quarter and year ended 31 March 2025.
2. Recommendation of Final Dividend of Rs. 14/- per equity share (i.e. 280%) on par value of Rs. 5/- per share for the financial year 2024-25.
3. Grant of Stock Options.
4. Appointment of Secretarial Auditor subject to approval of shareholders. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 is attached as Annexure-A.
5. Senior Management under Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 10.30 a.m. and concluded at 4.00 p.m.

This is for your information and records.

Thanking you
For Cyient Limited

Sudheendhra Putty
Company Secretary

Annexure- A

Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl	Particulars	Details
1	Reason for Change viz. appointment	Appointment of M/s. MKS & Associates, Practising Company Secretaries, Hyderabad (Firm Registration No. S2017TL460500) as Secretarial Auditors of the Company.
2	Date of appointment and term of appointment	The Board at its meeting held on April 24, 2025, approved the appointment of M/s. MKS & Associates as Secretarial Auditor, for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.
3	Brief Profile (in case of appointment)	<p>M/s. MKS & Associates is a professional service firm, offering a range of Secretarial, Legal, Insolvency Resolution and Valuation services for Domestic and Global businesses of all sizes.</p> <p>Established in 2008 by the founder Manish Kumar, the firm since inception is engaged in rendering skilled services to its clients, associates and professionals thereby contributing to achieve greater transparency and compatibility in complying with the regulatory norms.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Statement of Audited Consolidated and Standalone Financial Results for the Quarter and Year Ended March 31, 2025

(₹ in Millions)

Sl. No	Particulars	Consolidated results					Standalone results				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited (refer note 11)	Unaudited	Audited (refer note 11)	Audited	Audited	Audited (refer note 11)	Unaudited	Audited (refer note 11)	Audited	Audited
1	Income										
	(a) Revenue from contracts with customers	19,092	19,264	18,608	73,604	71,472	6,082	6,125	6,118	24,136	24,614
	(b) Other income (refer note 5)	410	(166)	234	966	659	448	(232)	151	805	751
	Total income	19,502	19,098	18,842	74,570	72,131	6,530	5,893	6,269	24,941	25,365
2	Expenses										
	(a) Employee benefits expense	9,425	9,506	8,906	36,899	35,120	3,439	3,444	3,341	13,781	13,261
	(b) Cost of materials consumed	2,824	3,391	2,806	11,357	9,893	-	-	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	162	(103)	59	33	(235)	-	-	-	-	-
	(d) Finance costs	191	205	324	928	1,160	39	38	62	170	220
	(e) Depreciation and amortisation expense	679	675	672	2,672	2,667	218	218	248	891	948
	(f) Other expenses	3,654	3,681	3,484	13,882	13,666	1,216	1,255	1,074	4,656	4,386
	Total expenses	16,935	17,355	16,251	65,771	62,271	4,912	4,955	4,725	19,498	18,815
3	Profit before share of profit/(loss) from an associate and a joint venture, exceptional items and tax (1-2)	2,567	1,743	2,591	8,799	9,860	1,618	938	1,544	5,443	6,550
4	Share of loss from an associate and a joint venture	(42)	(7)	-	(49)	-	-	-	-	-	-
5	Profit before exceptional items and tax (3+4)	2,525	1,736	2,591	8,750	9,860	1,618	938	1,544	5,443	6,550
6	Exceptional items (refer note 6)	-	-	-	-	(676)	-	-	-	7,831	-
7	Profit before tax (5+6)	2,525	1,736	2,591	8,750	9,184	1,618	938	1,544	13,274	6,550
8	Tax expense										
	(a) Current tax (refer note 6)	737	477	663	2,518	2,390	431	239	393	2,034	1,607
	(b) Deferred tax	(76)	(18)	(41)	(251)	(234)	(7)	(14)	-	(6)	(30)
	Total tax expense	661	459	622	2,267	2,156	424	225	393	2,028	1,577
9	Net Profit for the quarter/year (7-8)	1,864	1,277	1,969	6,483	7,028	1,194	713	1,151	11,246	4,973
	Attributable to:										
	Shareholders of the Company	1,704	1,223	1,892	6,157	6,828	1,194	713	1,151	11,246	4,973
	Non-controlling interests	160	54	77	326	200	-	-	-	-	-
10	Other comprehensive income										
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:										
	(i) Re-measurement gain/(loss) on defined benefit plans	19	(4)	(20)	12	(52)	(18)	(3)	(22)	(12)	(48)
	Income tax effect on above	(6)	1	6	(3)	14	4	1	6	3	12
	(ii) Fair value change on financial instruments (refer note 7)	(271)	-	(233)	(271)	(233)	77	-	-	77	-
	Income tax effect on above	(21)	-	-	(21)	-	(19)	-	-	(19)	-
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:										
	(i) Exchange differences in translating the financial statements of foreign operations	474	(577)	(221)	597	65	-	-	-	-	-
	(ii) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	28	56	(3)	(20)	125	28	56	(2)	(20)	125
	Income tax effect on above	(7)	(14)	1	5	(31)	(7)	(14)	1	5	(31)
		216	(538)	(470)	299	(112)	65	40	(17)	34	58
	Attributable to:										
	Shareholders of the Company	382	(547)	(391)	455	(33)	65	40	(17)	34	58
	Non-controlling interests	(166)	9	(79)	(156)	(79)	-	-	-	-	-
11	Total comprehensive income (9+10)	2,080	739	1,499	6,782	6,916	1,259	753	1,134	11,280	5,031
	Attributable to:										
	Shareholders of the Company	2,086	676	1,501	6,612	6,795	1,259	753	1,134	11,280	5,031
	Non-controlling interests	(6)	63	(2)	170	121	-	-	-	-	-
12	Paid up equity share capital [Face Value of ₹ 5 per share]				555	555				555	555
13	Other equity				52,540	42,026				37,114	28,788
14	Earnings per share [Face value of ₹ 5 per share]*										
	(a) Basic (in ₹)	15.47	11.11	17.22	55.95	62.24	10.84	6.48	10.48	102.20	45.33
	(b) Diluted (in ₹)	15.35	11.02	17.07	55.51	61.71	10.76	6.42	10.38	101.39	44.94

* EPS for the quarters are not annualised.



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Balance sheet:

(₹ in Millions)

Particulars	Consolidated		Standalone	
	As at		As at	
	31-Mar-2025	31-Mar-2024	31-Mar-2025	31-Mar-2024
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	4,745	4,462	2,332	2,409
Right-of-use assets	2,824	3,271	926	1,358
Capital work-in-progress	75	16	16	7
Goodwill	18,040	16,692	110	110
Other intangible assets	3,678	3,839	534	657
Intangible assets under development	714	558	-	-
Investment accounted for using the equity method	563	-	-	-
Financial assets				
(a) Investments	2,798	3,598	14,426	13,820
(b) Loans	-	-	1,016	747
(c) Other financial assets	318	347	169	203
Deferred tax assets (net)	861	752	322	328
Income tax assets (net)	707	732	375	321
Other non-current assets	168	178	18	41
Total non-current assets	35,491	34,445	20,244	20,001
Current assets				
Inventories	5,766	4,676	-	-
Contract assets*	3,918	4,362	1,610	1,933
Financial assets				
(a) Investments	1,654	758	1,654	668
(b) Trade receivables	14,067	12,617	9,848	9,398
(c) Cash and cash equivalents	10,706	4,848	6,526	1,881
(d) Bank balances other than cash and cash equivalents	2,436	4,987	2	2
(e) Loans	-	-	1,285	589
(f) Other financial assets*	427	413	306	545
Other current assets	2,481	2,930	1,335	1,350
Total current assets	41,455	35,591	22,566	16,366
TOTAL ASSETS	76,946	70,036	42,810	36,367
EQUITY AND LIABILITIES				
Equity				
Equity share capital	555	555	555	555
Other equity	52,540	42,026	37,114	28,788
Equity attributable to shareholders of the Company	53,095	42,581	37,669	29,343
Non-controlling interests	4,509	2,988	-	-
Total equity	57,604	45,569	37,669	29,343
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(a) Borrowings	982	2,783	-	-
(b) Lease liabilities	2,072	2,465	538	957
(c) Other financial liabilities	107	4	1	4
Provisions	1,746	1,795	1,368	1,209
Deferred tax liabilities (net)	734	839	-	-
Total non-current liabilities	5,641	7,886	1,907	2,170
Current liabilities				
Financial liabilities				
(a) Borrowings	1,156	1,743	-	-
(b) Lease liabilities	924	885	383	365
(c) Trade payables*				
(i) Total outstanding dues of micro enterprises and small enterprises	84	106	41	27
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,850	4,895	1,101	2,742
(d) Other financial liabilities*	3,040	4,445	842	811
Income tax liabilities (net)	523	562	22	22
Provisions	1,355	1,144	373	387
Other current liabilities	2,769	2,801	472	500
Total current liabilities	13,701	16,581	3,234	4,854
Total liabilities	19,342	24,467	5,141	7,024
TOTAL EQUITY AND LIABILITIES	76,946	70,036	42,810	36,367

*During the year, the Group has reassessed presentation of following items in balance sheet:

(i) Accrued salaries and wages to employees have been reclassified under "Other financial liabilities" which were hitherto included in trade payables amounting to ₹ 2,122 Mn as at March 31, 2025 (₹ 1,877 Mn as at March 31, 2024) in consolidated balance sheet and ₹ 728 Mn as at March 31, 2025 (₹ 683 Mn as at March 31, 2024) in standalone balance sheet.

(ii) Unbilled revenue has been classified as "Contract assets" as a separate line on the face of Balance sheet which was hitherto included in other current financial assets amounting to ₹ 3,918 Mn as at March 31, 2025 (₹ 4,362 Mn as at March 31, 2024) in consolidated balance sheet and ₹ 1,610 Mn as at March 31, 2025 (₹ 1,933 Mn as at March 31, 2024) in standalone balance sheet.



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NOTES :

1 The above statement of audited consolidated and standalone financial results of Cyient Limited (the "Holding Company" or the "Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), joint venture and associate, have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI"). These results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on April 23, 2025 and April 24, 2025, respectively. The Statutory Auditors have expressed an unmodified opinion on the consolidated and standalone financial results.

The Consolidated and standalone audited statement of cash flows are attached as Annexure 1(A) and Annexure 1(B) respectively.

2 During the year ended March 31, 2025, the Company has initiated the launch and carveout of its semiconductor business as a fully owned subsidiary Cyient Semiconductors Private Limited (CSPL), with the focused objective to explore and exploit the significant opportunities in the semiconductor sector. As approved by the Board of Directors on March 31, 2025, the Company has commenced carveout of its global semiconductor business through the transfer of net assets, contracts and employees from the Group companies in India, USA, Germany, Belgium, and Taiwan to CSPL and its subsidiaries, with necessary agreements to be executed in due course of time. Accordingly, no adjustments are required in the consolidated and standalone financial results for the quarter and year ended March 31, 2025.

3 (i) On October 04, 2024, the Company, through its subsidiary Cyient DLM Inc., USA entered into a Share Purchase Agreement ('SPA') with Altschuler Holdings, Inc. USA and acquired 100% of the shares of Alek Electronics LLC, USA ('Alek'), an electronic manufacturing services provider in the United States, for a consideration of \$ 18 Mn (₹ 1,537 Mn), consisting of an upfront cash payment of \$ 14 Mn (₹ 1,184 Mn) (post working capital adjustments) and performance-based contingent payments of \$ 4 Mn (₹ 353 Mn). Further, the Group has repaid shareholders loan of \$ 11 Mn (₹ 940 Mn) to the sellers. Based on the final allocation of purchase price, the Group has recognised net assets (including intangible assets) of \$ 11 Mn (₹ 899 Mn) and goodwill of \$ 8 Mn (₹ 638 Mn).

From the date of acquisition, Alek has contributed revenues amounting to \$ 20 Mn (₹ 1,747 Mn) and profit before tax amounting to \$ 1 Mn (₹ 53 Mn) to the Group's performance. The Group has incurred acquisition related costs of \$ 1 Mn (₹ 80 Mn) which have been recognised as other expenses. The acquisition pertains to the Company's DLM Segment. The financial year end reporting period of Alek is different from the Group. Accordingly, it is impracticable to provide revenue and profit or loss contribution from the beginning of the annual reporting period.

(ii) On November 15, 2024, the Company through its subsidiary Cyient Project Management Consultancy LLC., UAE entered into a Share Purchase Agreement ('SPA') with Abu Dhabi & Gulf Computers Establishment, UAE ('ADGCE') and acquired its 100% stake for a cash consideration of AED 6 Mn (₹ 129 Mn) and contingent consideration based on future performance. Based on the final purchase price allocation, the Company has recognised net assets (including intangible asset) of AED 3 Mn (₹ 73 Mn) and goodwill of AED 4 Mn (₹ 86 Mn). Consequent to this acquisition, ADGCE became a subsidiary of the Company with effect from December 14, 2024 upon satisfactory completion of the closing conditions under the SPA and has been consolidated with effect from that date.

From the date of acquisition, ADGCE has contributed revenues amounting to AED 3 Mn (₹ 72 Mn) and profit before tax amounting to AED 0.05 Mn (₹ 1 Mn) to the Group's performance. The financial year end reporting period of ADGCE is different from the Group. Accordingly, it is impracticable to provide revenue and profit or loss contribution from the beginning of the annual reporting period. The acquisition pertains to the Company's DET Segment.

4 On November 29, 2024, the Company, through its subsidiary Cyient Semiconductors Inc., USA entered into a Share Purchase Agreement ('SPA') with Azimuth AI Inc., USA ('Azimuth') and acquired a 27.62% stake, for a consideration of \$ 7.25 Mn (₹ 612 Mn). Azimuth is an Embedded Silicon Product company in developing highly differentiated ASICs for Edge Computing Applications. Consequent to this acquisition, Azimuth became an 'Associate' of the Company. The transaction has been accounted based on the final purchase price allocation.

5 Other income includes:

(₹ in Millions)

Particulars	Quarter ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
i. Net foreign exchange gain/(loss)					
Standalone results	194	(445)	51	99	93
Consolidated results	180	(482)	5	37	116

ii. During the year ended March 31, 2024, the Company received a dividend of ₹ 223 Mn from its subsidiaries namely Citec Engineering India Private Limited and Cyient KK, which is recognised as 'Other income' in the standalone financial results.

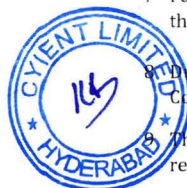
6 Exceptional items:

During the year ended March 31, 2025, 'Exceptional items' in the standalone financial results represents profit on sale of 14.5% stake by the Company in Cyient DLM Limited. The same has been recorded as an equity transaction in the consolidated financial results. Pursuant to the sale, the Company's shareholding in Cyient DLM Limited is currently at 52.16% of the total issued and paid-up equity share capital. Tax expense for the year ended March 31, 2025 includes an amount of ₹ 640 Mn related to the above in the standalone financial results.

7 Fair valuation changes of financial instruments in other comprehensive income includes a reduction of ₹ 353 Mn in the fair value of an investment in an IP based communications Company, primarily due to long lead time in the development and execution of orders. Management expects the value of the investment to improve in future as the products are launched over the next few years.

8 During the quarter and year ended March 31, 2025, the Company has allotted 27,945 equity shares and 1,49,112 equity shares of ₹ 5 each respectively, consequent to the exercise of the stock options by the associates of the Company under the Associate Stock Option Plans.

9 The Board of Directors at their meeting held on October 24, 2024 had declared an interim dividend of ₹ 12 per share on face value of ₹ 5 each, aggregating to ₹ 1,331 Mn and at their meeting held on April 24, 2025 have recommended final dividend of ₹ 14 per share on face value of ₹ 5 each, aggregating to ₹ 1,555 Mn.



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10 SEGMENT REPORTING :

(₹ in Millions)

Particulars	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (refer note 11)	Unaudited	Audited (refer note 11)	Audited	Audited
Segment revenue					
Digital, Engineering & Technology (DET)	14,719	14,799	14,892	58,158	59,114
Design Led Manufacturing (DLM)	4,280	4,443	3,619	15,196	11,919
Others	107	94	104	360	473
Total	19,106	19,336	18,615	73,714	71,506
Less : Inter segment revenue	14	72	7	110	34
Revenue from contracts with customers	19,092	19,264	18,608	73,604	71,472
Segment results					
Digital, Engineering & Technology (DET)	1,904	2,051	2,442	7,865	9,425
Design Led Manufacturing (DLM)	467	191	342	1,058	911
Others	(20)	(27)	(23)	(77)	(64)
Total	2,351	2,215	2,761	8,846	10,272
Less :					
Finance costs	191	205	324	928	1,160
Exceptional items	-	-	-	-	676
Add:					
Other unallocable income/(expense) (net)	407	(267)	154	881	748
Share of loss from an associate and a joint venture	(42)	(7)	-	(49)	-
Profit before tax	2,525	1,736	2,591	8,750	9,184
Tax expense	661	459	622	2,267	2,156
Profit for the quarter/year	1,864	1,277	1,969	6,483	7,028
Capital employed (Segment assets - Segment liabilities)					
Segment assets					
Digital, Engineering & Technology (DET)			40,353	39,990	41,313
Design Led Manufacturing (DLM)			16,015	17,020	12,220
Others			620	622	588
Unallocable			19,958	18,204	15,915
Total segment assets			76,946	75,836	70,036
Segment liabilities					
Digital, Engineering & Technology (DET)			9,117	8,829	11,087
Design Led Manufacturing (DLM)			3,697	4,497	3,806
Others			16	22	44
Unallocable			6,512	7,121	9,530
Total segment liabilities			19,342	20,469	24,467

Notes:

Segment information is presented for the consolidated financial results as permitted under the Ind AS 108 "Operating Segments". The Chief Operating Decision Maker ("CODM") reviews the business as three operating segments - "Digital, Engineering & Technology" (DET), "Design Led Manufacturing" (DLM) and "Others".

The DET segment includes Transportation, Connectivity, Sustainability and NGA (New Growth Areas such as Automotive, Semicon and Medical Technologies) while the Digital, Embedded Solutions are across all the Business Units.

The DLM segment includes Cyient DLM Limited and its subsidiaries. The DLM segment is engaged in the business of manufacturing and providing "Electronic Manufacturing Services".

Others include Cyient Solutions and Systems Private Limited and Aerospace Tooling division of Cyient Defense Services Inc., USA.

- 11 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024, respectively and published year to date figures upto third quarter December 31, 2024 and December 31, 2023, respectively which were subjected to a limited review.

Current quarter/year numbers may not be strictly comparable with comparative numbers due to the acquisitions in the year ended March 31, 2025.

Place : Hyderabad
Date : April 24, 2025



for CYIENT LIMITED

KRISHNA BODANAPU

Executive Vice Chairman and Managing Director

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Consolidated statement of cash flows:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Audited		Audited	
A. OPERATING ACTIVITIES				
Profit for the year	6,483		7,028	
<u>Adjustments to reconcile profit to net cash flows:</u>				
Tax expense	2,267		2,156	
Share of loss of an associate	49		-	
Depreciation and amortisation expense	2,672		2,667	
(Profit)/Loss on disposal of property, plant and equipment (net)	(11)		6	
Gain on termination of leases (net)	(25)		(15)	
Finance costs	928		1,160	
Interest income	(742)		(522)	
Profit on sale of mutual funds	(44)		(50)	
Liabilities no longer required written back	(19)		-	
(Gain)/Loss on fair valuation of financial assets and financial liabilities	(54)		135	
Share-based payments to employees	345		241	
Provision for expected credit loss (net of write-off)	289		7	
Unrealised forex gain (net)	(103)		(171)	
Operating profit before working capital changes		12,035		12,642
<u>Working capital adjustments:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables	(1,143)		(1,187)	
Other financial assets	64		(64)	
Inventories	(127)		(317)	
Contract assets	444		(239)	
Other assets	605		140	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(1,451)		(315)	
Other financial liabilities	178		522	
Other liabilities	(224)		(1,274)	
Provisions	72		128	
Cash generated from operations		10,453		10,036
Net income taxes paid		(2,554)		(2,775)
Net cash flows from operating activities (A)		7,899		7,261
B. INVESTING ACTIVITIES				
Payment towards purchase of property, plant and equipment and intangible assets	(1,039)		(853)	
Proceeds from sale of property, plant and equipment	18		71	
Investments in				
- mutual funds	(10,232)		(8,583)	
- bonds	-		(3,555)	
- commercial paper	(245)		(250)	
- associate	(612)		-	
- others	(24)		(128)	
Proceeds from sale of investments in				
- mutual funds	9,571		9,221	
- bonds	253		3,656	
- commercial paper	490		300	
Interest received	662		352	
Payment towards acquisition of business including prior year acquisitions (refer note (ii) below)	(2,844)		(1,550)	
Investment in other bank balances	(2,957)		(4,579)	
Proceeds from other bank balances	5,508		571	
Net cash flows used in investing activities (B)		(1,451)		(5,327)
C. FINANCING ACTIVITIES				
Proceeds from shares issued on exercise of associate stock options (includes share application money)	62		146	
Proceeds from sale/issue of shares to Non-controlling interests	8,739		7,000	
Transaction cost on issue of shares to Non-controlling interests	(3)		(306)	
Income tax paid on proceeds from sale of shares to Non-controlling interests	(605)		-	
(Repayments)/proceeds from factoring arrangements (on behalf of banks)	(185)		201	
Interest paid	(699)		(930)	
Proceeds from non-current borrowings	1,028		-	
Repayment of non-current borrowings	(4,888)		(1,724)	
Movement in current borrowings (net)	419		(2,734)	
Payment of principal portion of lease liabilities	(925)		(1,025)	
Payment of interest portion of lease liabilities	(215)		(219)	
Repayment of sale and leaseback of assets	(13)		(13)	
Dividends paid to equity share holders of the Parent (includes transfer to investor education and protection fund)	(3,297)		(3,058)	
Net cash flows used in financing activities (C)		(582)		(2,662)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)		5,866		(728)
Cash and cash equivalents at the beginning of the year		4,730		5,502
Effect of exchange differences on translation of foreign currency cash and cash equivalents		110		(44)
Cash and cash equivalents at the end of the year (refer note (i) below)		10,706		4,730
Note:				
(i) Cash and cash equivalents comprises of				
Balances with banks				
- in current accounts		3,266		4,457
- in deposits with banks original maturities less than 3 months		7,407		361
Unpaid dividend accounts		33		30
Total cash and cash equivalents		10,706		4,848
Bank overdraft account balances		-		(118)
Net cash and cash equivalents		10,706		4,730

(ii) Net cash outflow on acquisition of business:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consideration paid in cash (including contingent consideration for prior year acquisitions)	2,992	1,550
Less: Cash and cash equivalent balances acquired on the acquisition	(148)	-
Net cash outflow on acquisition of business	2,844	1,550



Standalone statement of cash flows:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Audited		Audited	
A. OPERATING ACTIVITIES				
Profit for the year	11,246		4,973	
<i>Adjustments to reconcile profit to net cash flows:</i>				
Tax expense	2,028		1,577	
Dividend from subsidiaries	-		(223)	
Depreciation and amortisation expense	891		948	
(Profit)/Loss on disposal of property, plant and equipment (net)	(14)		2	
Gain on termination of leases (net)	(8)		(24)	
Finance costs	170		220	
Interest income	(523)		(300)	
Profit on sale of mutual funds	(43)		(49)	
(Gain)/Loss on fair valuation of financial assets	(41)		2	
Share-based payments to employees	204		118	
(Reversal)/Provision for expected credit loss (net of write-off)	(82)		13	
Gain on sale of equity investment	(7,831)		-	
Unrealised forex (gain)/loss, net	(78)		43	
Operating profit before working capital changes		5,919		7,300
<i>Changes in operating assets and liabilities:</i>				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(349)		(2,462)	
Other financial assets	145		(400)	
Contract assets	323		275	
Other assets	39		(116)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1,551)		239	
Other liabilities	(23)		(168)	
Other financial liabilities	45		64	
Provisions	133		135	
Cash generated from operations		4,681		4,867
Net income taxes paid		(1,448)		(1,780)
Net cash flows from operating activities (A)		3,233		3,087
B. INVESTING ACTIVITIES				
Payment towards purchase of property, plant and equipment and intangible assets	(296)		(301)	
Proceeds from sale of property, plant and equipment	18		51	
Investments in				
- subsidiaries	(1,968)		(1,124)	
- mutual funds	(10,231)		(8,500)	
- bonds	-		(3,555)	
- commercial paper	(245)		(250)	
Proceeds from sale of investments in				
- mutual funds	9,479		9,221	
- bonds	248		3,656	
- commercial paper	490		300	
Proceeds from sale of equity investment	8,739		905	
Income tax paid on gain on sale of investment	(640)		-	
Loans given to subsidiaries	(2,094)		(210)	
Loans repaid by subsidiaries	1,106		610	
Interest received	650		198	
Dividend received from subsidiary	-		223	
Movement in other bank balances (net)	-		1	
Net cash flow generated from investing activities (B)		5,256		1,225
C. FINANCING ACTIVITIES				
Proceeds from shares issued on exercise of associate stock options (includes share application money)	62		146	
Interest paid	(74)		(93)	
Payment of principal portion of lease liabilities	(415)		(455)	
Payment of interest portion of lease liabilities	(97)		(126)	
Repayment of sale and leaseback of assets	(13)		(12)	
Proceeds from factoring arrangements (on behalf of banks)	(12)		13	
Dividends paid to equity share holders (includes transfer to investor education and protection fund)	(3,297)		(3,058)	
Net cash flows used in financing activities (C)		(3,846)		(3,585)
Net increase in cash and cash equivalents (A+B+C)		4,643		727
Cash and cash equivalents at the beginning of the year		1,881		1,152
Effect of exchange differences on translation of foreign currency cash and cash equivalents		2		2
Cash and cash equivalents at the end of the year (refer note below)		6,526		1,881
Note:				
Cash and cash equivalents comprises of				
Balances with banks				
- in current accounts		512		1,601
- in deposits with banks original maturities less than 3 months		5,981		250
Unpaid dividend accounts		33		30
Total cash and cash equivalents		6,526		1,881



Signature

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Cyient Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Cyient Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Cyient Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the results of the following entities:

Holding Company:

Cyient Limited

Subsidiaries:

1. Cyient Inc., United States of America
2. Cyient Canada Inc., Canada
3. Cyient Defense Services Inc., United States of America
4. Cyient Insights Private Limited, India
5. Cyient Europe Limited, United Kingdom
6. Cyient Benelux BV, Netherlands
7. Cyient Schweiz GmbH, Switzerland
8. Cyient SRO, Czech Republic
9. Cyient Semiconductors NV (formerly known as Cyient NV), Belgium
10. Cyient GmbH, Germany
11. Cyient AB, Sweden
12. Cyient KK, Japan
13. Cyient DLM Limited, India
14. Cyient Singapore Private Limited, Singapore
15. Cyient Israel India Limited, Israel
16. Cyient Solutions and Systems Private Limited, India
17. Cyient Australia Pty Limited, Australia
18. Integrated Global Partners Pty Limited, Australia
19. Integrated Global Partners Pte Ltd, Singapore
20. IG Partners South Africa Pty Ltd, South Africa
21. Integrated Global Partners SpA, Chile



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22. Work Force Delta Pty Ltd, Australia
23. Grit Consulting Pte Ltd, Singapore
24. Celfinet - Consultoria EM Telecomunicações, S.A, Portugal
25. Metemesonip, Unipessoal Lda, Portugal
26. Celfinet UK Telecommunications Consulting Services Ltd, United Kingdom
27. Celfinet España – Consultoria en Telecomunicaciones S.L, Spain
28. Celfinet (Brasil) – Consultoria em Telecomunicações, Ltda, Brazil
29. Celfinet Mozambique – Consultoria em Telecomunicações, Limitada, Mozambique
30. Celfinet Mexico – Consultoria de Telecomunicaciones AS, Mexico
31. Celfinet Germany - Telecommunications Consulting Services GmbH, Germany
32. Sentiec Oyj, Finland
33. Citec Group Oy Ab, Finland
34. Cyient Oy Ab (formerly known as Citec Oy Ab), Finland
35. Citec Engineering France Sarl, France
36. Cyient Engineering AB (formerly known as Citec AB), Sweden
37. Cyient Engineering & Information GmbH (formerly known as Citec Information & Engineering GmbH), Germany
38. Cyient Group France SAS (formerly known as Citec Group France SAS), France
39. Akilea Overseas Ltd., France
40. Cyient Norway AS, Norway (formerly known as Citec Norway AS, Norway)
41. Citec Engineering India Private Limited, India (merged with Cyient Insights Private Limited, w.e.f. November 01, 2023)
42. Cyient Global Captive Solutions Private Limited (incorporated w.e.f. February 27, 2024), India
43. Cyient DLM Inc (incorporated w.e.f. March 05, 2024), United States of America
44. Cyient Semiconductors Private Limited (incorporated w.e.f. August 23, 2024), India
45. Cyient Project Management Consultancy LLC (incorporated w.e.f. September 23, 2024), United Arab Emirates
46. Cyient Semiconductors Inc (incorporated w.e.f. October 16, 2024), United States of America
47. Altek Electronics LLC (acquired w.e.f. October 04, 2024), United States of America
48. Abu Dhabi and Gulf Computers Establishment (acquired w.e.f. December 24, 2024), United Arab Emirates
49. Cyient Semiconductors Europe Private Limited (incorporated w.e.f. January 15, 2025), United Kingdom

Associate entity:

Azimuth AI Inc. (acquired w.e.f. November 29, 2024), United States of America

Joint venture entity:

Infotech HAL Limited, India

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associate and joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group, its associate and joint venture are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associate and joint venture are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associate and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



S.R. BATLIBOI & ASSOCIATES LLP

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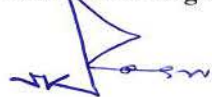
Other Matter

1. The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of an associate and a joint venture, whose financial results includes the Group's share of net loss of Rs. 42 million and Rs 49 million and Group's share of total comprehensive loss of Rs. 42 million and Rs. 49 million for the quarter and for the year ended March 31, 2025 respectively, as considered in the Statement whose financial results and other financial information have not been audited by their respective auditors. These unaudited financial results and other financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture, is based solely on such unaudited financial results and other financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results and other financial information are not material to the Group. Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial results and other financial information certified by the Management.
2. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Vikas Pansari

Partner

Membership No.: 093649

UDIN:25093649BMOISK9996



Place: Mumbai

Date: April 24, 2025

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Cyient Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Cyient Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Cyient Limited (the "Company") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder



and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

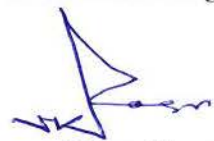
Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Vikas Pansari

Partner

Membership No.: 093649

UDIN: 25093649BM0ISL9468

Place: Mumbai

Date: April 24, 2025

