

24 July 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: Investor Presentation

Please find enclosed Investor Presentation issued by the company on the financial results for the quarter ended 30 June 2025.

The above announcement will be made available on the Company's website www.cyient.com.

This is for your information and records.

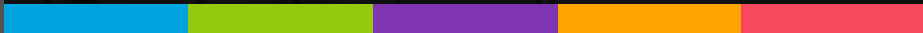
Thanking you
For Cyient Limited

Ravi Kumar Nukala
Dy. Company Secretary

CYIENT

INVESTOR PRESENTATION

Q1 FY26



Confidentiality Statement



The information shared herein is strictly confidential, proprietary and unique to the company. It is only made and shared for the purpose and extent it is intended for and no other. Usage or sharing of the said information in any form, directly or indirectly and in any manner whatsoever, might constitute a violation of laws or regulations in vogue in geographies in which the company operates, besides breaching confidentiality. The users shall meet any liability emanating from such violation and shall indemnify company for any loss, damage, expense, penalty, fine, fee, charges incurred by company on account of any such violation.

• Leadership Team •



KRISHNA BODANAPU
Executive Vice-Chairman &
Managing Director



SUKAMAL BANERJEE
Executive Director & CEO



PRABHAKAR ATLA
President & CFO



Business Highlights

- Highlights for the Group



DET Business Update

- Business Highlights
- BU performance
- Key Updates



Financial Highlights

- DET
- Group



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Financial Highlights

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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

Highlights for the Group

Cyient Semiconductors

- Carve out process initiated in FY25 is now completed as per plan; to be reported as a separate segment
- Dedicated to address high growth opportunities in cutting-edge semiconductor technologies and AI-led innovation

Cyient Semiconductors' collaboration with MIPS

- Strategic collaboration to develop domain-optimized ASIC (application-specific integrated circuit) and ASSP (application-specific standard product) solutions
- Focus on enabling real-time, safety-critical applications, power delivery, and compute efficiency for automotive, industrial, and data center markets

Building further on B2S with Cyient DLM

- Added a global new logo in Q1 FY26:
 - Deutsche Aircraft
- 2 major B2S orders in finalization stages

Partnership for Innovation with AICTE

- Signed a MoU with AICTE to establish an innovation cluster in Visakhapatnam
- Strengthening regional innovation ecosystem by empowering educational institutions
- Development of a diversified ER&D talent pool through Tier-2 and Tier-3 cities



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BU Performance for the Quarter

Cyient DET revenue grew by 0.9% QoQ and 1.0% YoY in US\$ terms

DET Business Units (US\$ Mn)	Q1 FY26	QoQ (cc)	QoQ (\$)	YoY (cc)	YoY (\$)
Transportation & Mobility	64.0	1.2%	2.5%	7.1%	7.3%
Networks & Infrastructure	50.2	-5.2%	-2.9%	-1.0%	-0.2%
Strategic Units	48.0	-2.3%	1.9%	-8.4%	-6.3%

Note: Above Business Units revenue split excludes the Cyient DET corporate management fees to Cyient Semiconductors

Business Highlights for the Quarter

Key Deals

- **Large Deal:** A leading APAC based CSP selected Cyient as a partner to expand their wireless infrastructure in a deal worth >\$20mn
- A leading **Medical Devices** company chose Cyient as their AI partner to set up a **AI CoE** to build and scale operational and clinical solutions
- Vodafone & Cyient have launched an AI-powered Global Network Configuration Management solution (VISMOM) supported by data-driven, intelligent configuration analytics, resulting faster decision-making and 50% decrease in errors
- Cyient added **14 new logos** in Q1 FY26, across all industries, with visibility of a strong pipeline
- **Key Accounts** witnessed significant growth of 11% YoY and 4% QoQ in Q1 FY26

Analyst Recognitions

- **Zinnov:**
 - Cyient has expanded its leadership presence from 9 to 11 verticals and recognized as Tier 1 status in Aerospace, Telecommunications, Semiconductors, and Healthcare
 - First-ever leadership ranking in Medical Devices
 - Technology: Recognized for Digital Engineering, Industrial, Industry 4.0, and Data & AI Engineering
- **ISG:** Ranked as Leader for A&D Services & Solutions by ISG Provider Lens – North America & Europe. Recognized as Rising Star for SDV (Software Defined Vehicles)
- **HFS:** Ranked as Enterprise Innovator for Energy and Utilities
- **Everest Group:** Ranked as Major Contender for Industry 4.0

New leaders onboarded across critical roles

- Appointment of Kavita Kurup as **Chief People Officer**; Arunav Roy as **Senior Vice President & Head – Connectivity**; Ram Chittoor as **Vice President & Head – Healthcare & Lifesciences**



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Financial Highlights for the Quarter | DET

162.7 M\$

Revenue (\$)

-1.5% cc QoQ | 0.0% cc YoY
+0.9% \$ QoQ | +1.0% \$ YoY

1,393 CR₹

Revenue (₹)

-0.3% QoQ | +3.6% YoY

12.0%

EBIT

-63 bps QoQ | -61 bps YoY

163 CR₹

PAT

+7.4% QoQ | +30.0% YoY

14.81 ₹

EPS

+7.3% QoQ | +29.6% YoY

113 CR₹

FCF

Note: Above metrics exclude the contribution from Cyient Semiconductors. Previous period numbers have been adjusted for like-to-like comparison. Refer slide 6 of Annexures for details.

Financial Highlights for the Quarter | Group

200_{M\$}

Revenue (\$)

-1.2% cc YoY
-0.4% \$ YoY

1,712_{CR₹}

Revenue (₹)

+2.2% YoY

9.5%

EBIT

-239 bps YoY

154_{CR₹}

PAT

+6.9% YoY

13.95₹

EPS

+6.7% YoY

200_{CR₹}

FCF

+1428.2% YoY

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

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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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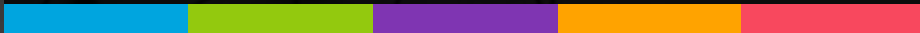


CYIENT

INVESTOR PRESENTATION

ANNEXURE

Q1 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 Q1FY26, Cyient Group has delivered yet another resilient performance in line with our expectations across our segments. At a Group level, our cash position and the profitability gives me immense confidence that we are well positioned to drive growth across our balanced and diversified portfolio of DET, DLM and Semiconductors.

It is also my pleasure to announce that the carve-out process initiated for Cyient Semiconductors is now complete as per our plan. We are extremely excited and confident that the Cyient Semiconductors which is dedicated to address high growth opportunities in cutting-edge semiconductor technologies and AI-led innovation, will play a pivotal role in shaping our future growth.

The recent leadership changes in DET segment have provided a foundation to drive stable and sustainable growth; and I am pleased to inform you that we are already seeing strong signs of recovery aided by key deal wins, new logo additions in our key areas of business. We won several notable deals including a \$20 Mn+ deal from a leading APAC based communications service provider who has selected Cyient as a partner to expand their wireless infrastructure. We added 14 new logos in Q1 FY26, across all industries, with the visibility of a strong pipeline. Our Key Accounts witnessed significant growth of 11% YoY and 4% QoQ in Q1 FY26. We received several industry recognitions that reaffirm our commitment to innovation, deep industry expertise, and strong ecosystem partnerships.

With a strong leadership team, robust fundamentals, and a purpose-driven culture, we look forward to building on our momentum and delivering a stronger performance in FY26.”

Message from the Management



PRABHAKAR ATLA
President & CFO

Commenting on the results, Mr. Prabhakar Atla, President and Chief Financial Officer, said, “Q1 FY26 DET revenue stood at US \$162.7 Mn, a de-growth of 1.5% QoQ in constant currency terms while remaining flat YoY. Q1 FY26 DET EBIT margin stood at 12%, down by 63 bps QoQ primarily on account of volume impact and the first tranche of wage hikes which we announced in this quarter. DET PAT stood at Rs. 163 crores, up by 7% QoQ and 30% YoY. This uptick was supported by tailwinds from unrealised forex gains due to favourable currency movement. The FCF to PAT conversion was 69% owing to one off payments in the current quarter for previously provisioned legal settlement expenses. Both at DET level and Group level, our cash position continues to be very strong due to consistent focus on FCF. At group level, our cash position improved by about INR 262 Crores QoQ and we will remain focused on cash flow as an important focus area.”

Glossary



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- Cyient Others

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DET METRICS

Income Statement | DET

DET	UOM	Q1 FY26	Q4 FY25	Q1 FY25
Operating Revenue	\$ Mn	162.7	161.3	161.2
Operating Revenue	₹ Mn	13,925	13,967	13,442
Cost of Revenue	₹ Mn	8,714	8,517	8,184
Gross profit	₹ Mn	5,212	5,450	5,258
Gross margin %		37.4%	39.0%	39.1%
Sales and Marketing expenses	₹ Mn	767	756	654
General and Administration expenses	₹ Mn	2,229	2,375	2,337
EBITDA	₹ Mn	2,216	2,320	2,267
EBITDA margin %		15.9%	16.6%	16.9%
Depreciation and Amortization expenses	₹ Mn	544	555	571
EBIT	₹ Mn	1,672	1,765	1,696
EBIT margin %		12.0%	12.6%	12.6%
Financial expenses	₹ Mn	86	120	200
Other income	₹ Mn	608	391	146
Profit before tax (PBT)	₹ Mn	2,194	2,036	1,641
Tax	₹ Mn	562	517	386
Profit After Tax	₹ Mn	1,632	1,519	1,255
PAT margin %		11.7%	10.9%	9.3%
Basic EPS	₹	14.81	13.80	11.42

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Income | DET

Other Income (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Income from Investments	143	184	74
Realised gains/(losses) on Fwd Contracts	-36	-22	7
Unrealised Fx gains/(losses)	499	212	41
Others	2	17	24
Total	608	391	146

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Cash Generation | DET

Cash Flow Summary (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Profit before tax	2,194	2,185	1,848
Non-cash & non-operating items	663	734	735
Operating profit before WC changes	2,857	2,919	2,583
DSO Movement (Receivables)	-140	-709	707
Other WC changes	-1,038	912	-1,079
Operating CF after WC changes	1,679	3,122	2,211
Taxes	-369	-895	-438
Capex	-176	-73	-136
FCF	1,134	2,154	1,637
FCF to PAT conversion	69.5%	132.1%	115.8%

Note: Above Q1 FY26 metrics exclude the contribution from Cyient Semiconductors segment

Cash Position for the Quarter | DET

Cash Position (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Cash & Cash Equivalent including treasury investments	14,684	12,344	7,340
Cash & Bank balances	4,722	2,857	3,695
Investments in FDs	6,688	6,314	1,050
Investment in MFs and Commercial Papers	1,232	1,120	416
Other treasury investments	2,042	2,053	2,179

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Net Cash (₹ Mn)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Cash & Cash Equivalent including treasury investments	14,684	12,344	7,340
Total Debt	-469	-447	-3,900
Long term borrowings	0	0	1,994
Short term borrowings	469	447	1,906
Net cash	14,215	11,897	3,440

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (1/2)

Revenue by Geography (%)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Americas	50.9%	50.8%	46.7%
Europe, Middle East, Africa	27.9%	30.4%	32.7%
Asia Pacific (including India)	21.2%	18.8%	20.6%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Currency (%)

DET	Q1 FY26	Q4 FY25	Q1 FY25
USD	50.0%	48.3%	45.0%
EURO	15.5%	16.1%	16.1%
GBP	5.9%	6.0%	7.0%
AUD	9.1%	8.8%	10.9%
Others	19.5%	20.8%	21.0%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Top Clients (%)

DET	Q1 FY26	Q4 FY25	Q1 FY25
Top 5	30.6%	30.2%	33.4%
Top 10	42.5%	43.5%	45.2%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (2/2)

Employees

DET	Q1 FY26	Q4 FY25	Q1 FY25
Total Headcount	13,623	13,777	14,733
Technical & Pool	12,560	12,683	13,594
Non-Technical	403	422	491
Support	660	672	648
Voluntary Attrition (LTM)	16.9%	16.5%	16.0%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

No. of Million \$ Clients

DET	Q1 FY26	Q4 FY25	Q1 FY25
20 Mn+	4	4	5
10 Mn+	15	16	12
5 Mn+	27	27	30
1 Mn+	99	101	97
New Clients Added	14	17	11

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)	Q1 FY26	Q4 FY25	Q1 FY25
ASSETS			
Non-current assets			
- PPE, CWIP, ROU assets and Other intangible assets	11,897	12,036	11,816
- Goodwill	18,808	18,040	16,735
- Non-current investments	2,870	2,798	3,587
- Investment in Associate	538	563	0
- Deferred tax assets (net)	991	861	729
- Other assets	1,252	1,193	1,161
Total - Non-current assets	36,356	35,491	34,028
Current assets			
- Inventories	5,820	5,766	5,262
- Contract assets	4,547	3,918	4,019
- Current investments	1,746	1,654	521
- Trade receivables	12,323	14,067	12,585
- Cash and cash equivalents	15,665	13,142	10,093
- Other assets	3,495	2,908	4,176
Total - Current assets	43,596	41,455	36,656
TOTAL ASSETS	79,952	76,946	70,684
EQUITY AND LIABILITIES			
Shareholders' funds			
- Share capital	555	555	555
- Other equity and Non-controlling interest	59,391	57,049	46,550
Total - Shareholders' funds	59,946	57,604	47,105
Non-current liabilities			
- Long-term borrowings	939	982	2,003
- Lease liabilities	2,020	2,072	2,438
- Long-term provisions and other liabilities	1,932	1,853	1,874
- Deferred tax liabilities (net)	784	734	699
Total - Non-current liabilities	5,675	5,641	7,014
Current liabilities			
- Short-term borrowings	1,790	1,156	4,178
- Lease liabilities	902	924	699
- Trade payables	4,568	3,934	5,912
- Short-term provisions	1,379	1,355	1,206
- Other liabilities	5,692	6,332	4,570
Total - Current liabilities	14,331	13,701	16,565
TOTAL - EQUITY AND LIABILITIES	79,952	76,946	70,684

Exchange Rate (₹/\$)	Q1 FY26	Q4 FY25	Q1 FY25
Average	85.57	86.60	83.42
Closing	85.58	85.50	83.46

Income Statement | Group

Group	UOM	Q1 FY26	Q4 FY25	Q1 FY25
Operating Revenue	\$ Mn	200.0	211.8	192.5
Operating Revenue	₹ Mn	17,118	19,092	16,757
Cost of Revenue	₹ Mn	11,114	12,196	10,773
Gross profit	₹ Mn	6,004	6,896	5,984
Gross margin %		35.1%	36.1%	35.7%
Sales and Marketing expenses	₹ Mn	835	834	728
General and Administration expenses	₹ Mn	2,861	3,033	2,605
EBITDA	₹ Mn	2,308	3,028	2,651
EBITDA margin %		13.5%	15.9%	15.8%
Depreciation and Amortization expenses	₹ Mn	680	679	658
EBIT	₹ Mn	1,627	2,349	1,993
EBIT margin %		9.5%	12.3%	11.9%
Financial expenses	₹ Mn	163	191	257
Other income	₹ Mn	697	410	211
Profit before tax (PBT)	₹ Mn	2,161	2,567	1,946
Tax	₹ Mn	562	661	471
Profit After Tax	₹ Mn	1,599	1,907	1,476
PAT margin %		9.3%	10.0%	8.8%
Minority interest and Share of profit of Associate	₹ Mn	-61	-202	-37
Profit After Tax, MI and Share of profit	₹ Mn	1,538	1,704	1,439
Basic EPS	₹	13.95	15.47	13.09

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