

16 October 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 and half-year ended 30 September 2025.

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

This is for your information and records.

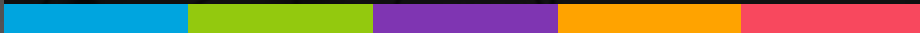
Thanking you
For Cyient Limited

Ravi Kumar Nukala
Dy. Company Secretary

CYIENT

INVESTOR PRESENTATION

Q2 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

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



Business Highlights

- Highlights for the Group



DET Business Update

- DET Strategy
- Business Highlights
- BU performance
- Key Updates



Financial Highlights

- DET
- Group



Business Highlights

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Highlights for the Group



Our Mission

Design and deliver intelligent, efficient, and secure semiconductor solutions that power the world's next-generation of systems — from data centers to humanoids, industrial automation, and electric mobility.

Highlights for the Group



Strong momentum in Build-to-Spec orders

Awarded a multi-year large deal contract from a Japanese eVTOL player for the design and manufacturing an electronic controller for flight control system

Driving growth in sustainable mobility with a high-value win

Expanded into the automotive sector with the award of an electric charging systems manufacturing contract from a new global customer

Highlights for the Group



Investing in Future-Ready Talent through Cyient AI Labs

- Launched Cyient AI Lab for Schools, empowering 25,000+ students across 50 government schools in Visakhapatnam with hands-on learning in AI, STEM, and robotics
- Democratizing access to emerging technologies & fostering inclusive, tech-driven nation-building
- Development of a digitally skilled talent pool beyond Tier-1 cities



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Cyient: My Reflections Over Last 2 Quarters

A rich heritage of engineering expertise delivering truly global solutions for an enviable customer base



Engineering DNA

- Depth and breadth across value chain
- Balanced portfolio of industries
- Products, projects and Networks



Customers

- Many large and deep relationships - many 10+ years of partnership
- Top 10 players as customers in many verticals



Delivering for World

- Truly Local and yet Global
- Focused investments to drive local leadership and proximity for engineering and technology

Values FIRST – as foundational tenet

Focus and Priorities for Transformation | FY26 and Beyond

Our transformation agenda is anchored around three core pillars as below, and we have launched many initiatives

Pillar 1: Market Impact

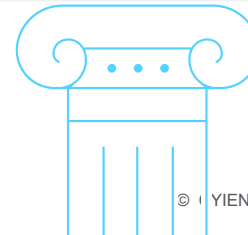
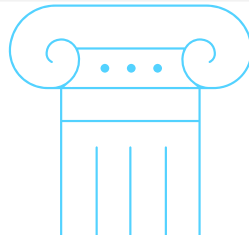
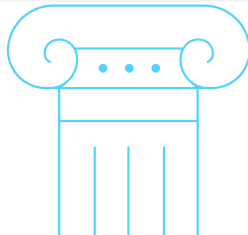
- Sales Effectiveness (new business, account mining)
- Large Deals focus
- Incentives and alignment
- Performance monitoring

Pillar 2: Technology Adoption

- Domain First
- Offering rationalization
- Strengthen capabilities and partnerships
- Leadership onboard - CTO and key delivery roles
- Office of AI & Transformation

Pillar 3: Organizational Effectiveness

- Performance culture
- Process simplification
- Margin Improvement
- Leadership Refresh
- People Focus – Merits, Leadership development



BU Performance for the Quarter

Cyient DET revenue grew by 1% QoQ and 0.1% YoY in US\$ terms

DET Business Units (US\$ Mn)	Q2 FY26	QoQ (cc)	QoQ (\$)	YoY (cc)	YoY (\$)
Transportation & Mobility	66.4	3.9%	3.7%	6.1%	5.8%
Networks & Infrastructure	52.5	3.6%	4.5%	-1.4%	-0.8%
Strategic Units	45.1	-7.2%	-6.0%	-9.6%	-7.3%

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

Business Highlights for the Quarter

Key Deals

- An aerospace company selected Cyient as a partner for their engineering operations in a deal worth \$10mn
- A large energy company selected Cyient for the development and maintenance of digital technical publications
- A major aerospace manufacturer chose Cyient for digitization of their manufacturing facilities globally
- A major aerospace manufacturer chose Cyient as their design-led manufacturer (B2S) for a high value power electronics component
- Cyient added 7 new logos in Q2 FY26, across industries
- **Key Accounts** witnessed a second consecutive strong quarter with revenue growth of 11% YoY and 3% QoQ

Recognitions

- **Global Connectivity Awards:**
 - Cyient was recently shortlisted for the Best Mobile/5G Service Innovation award at the Global Connectivity Awards 2025 for its collaboration with Vodafone on the VISMON™ Multi OpCo platform
- **Honeywell UOP:**
 - Cyient won the Value Engineering Supplier Award 2025 at the Honeywell UOP ESS IPL Equipment Supplier Meet

New leaders onboarded across critical roles

- Appointment of Utkarsh Srivastav as **Chief Marketing Officer**; Pradip Das as **Head of Technology Delivery**



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Financial Highlights for the Quarter | DET

164.4_M\$

Revenue (\$)

+0.5% cc QoQ | -0.6% cc YoY
+1% \$ QoQ | +0.1% \$ YoY

1,438_{CR}₹

Revenue (₹)

+3.3% QoQ | +4.5% YoY

12.2%

EBIT

+16 bps QoQ | -157 bps YoY

137_{CR}₹

PAT

-16.0% QoQ | -16.4% YoY

12.43₹

EPS

-16.1% QoQ | -16.7% YoY

157_{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

203.5_{M\$}

Revenue (\$)

-8.4% cc YoY
-7.8% \$ YoY

1,781_{CR₹}

Revenue (₹)

-3.7% YoY

9.4%

EBIT

-308 bps YoY

128_{CR₹}

PAT

-28.8% YoY

11.55₹

EPS

-29.0% YoY

173_{CR₹}

FCF

+20.8% 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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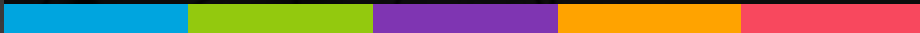


CYIENT

INVESTOR PRESENTATION

ANNEXURE

Q2 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 sound cash position and profitability underscore our strength and readiness to deliver growth across our diversified portfolio of DET, DLM, and Semiconductors.

Cyient Semiconductors delivered a strong rebound in Q2 with 12% growth, reflecting a renewed focus on execution and customer momentum. As we continue to invest in strengthening partnerships, leadership and advisory depth, and a high-caliber team, I am confident that Cyient Semiconductors will not only deliver strong results in the coming quarters but also shape the future growth of Cyient.

Under the new leadership of DET, we continue to witness sustained growth and strong recovery across our key industry segments. We won several notable deals including a large deal from an Aerospace customer who selected Cyient as a partner to strengthen their engineering operations. We expanded our customer base with several new additions while deepening relationships with our existing key accounts. We have further invested in our technology portfolio, integrating our engineering and domain expertise with capabilities in data and AI to deliver intelligent engineering solutions at scale to our customers. Our engineering strength, technology leadership, and strategic partnerships continue to earn industry recognition for delivering innovative, value-driven solutions.

With a strong leadership team, resilient business model, 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, “DET posted a healthy performance this quarter, delivering a revenue of \$164.4 million, a growth of 50 bps in constant currency. In rupee terms, revenue stood at INR 1438 crores, with QoQ growth of 3.3%. Achieving this growth despite ongoing macroeconomic uncertainties and the traditionally challenging Q2FY26 underscores DET's execution strength and resilience. On the EBIT front, DET delivered a Q2 EBIT margin of 12.2%, marking a 20bps sequential expansion. This was achieved despite the headwinds from the second tranche of wage hikes. We are pleased to report that our ongoing Cost Optimization program enabled us to fully offset these additional expenses, and the program is already producing tangible results. DET's cash conversion remains exceptionally strong, with Free Cash Flow to PAT conversion for Q2 at 114%. We continue to maintain a sharp focus on cash generation as a key business priority. These results signal positive momentum as we look ahead to the coming quarters for a stronger H2 FY26.”

Glossary



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- Cyient Others

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DET METRICS

Income Statement | DET

DET	UOM	Q2 FY26	Q1 FY26	Q2 FY25
Operating Revenue	\$ Mn	164.4	162.7	164.3
Operating Revenue	₹ Mn	14,385	13,925	13,766
Cost of Revenue	₹ Mn	9,157	8,714	8,314
Gross profit	₹ Mn	5,228	5,212	5,452
Gross margin %		36.3%	37.4%	39.6%
Sales and Marketing expenses	₹ Mn	683	767	654
General and Administration expenses	₹ Mn	2,212	2,229	2,337
EBITDA	₹ Mn	2,333	2,216	2,461
EBITDA margin %		16.2%	15.9%	17.9%
Depreciation and Amortization expenses	₹ Mn	584	544	571
EBIT	₹ Mn	1,750	1,672	1,891
EBIT margin %		12.2%	12.0%	13.7%
Financial expenses	₹ Mn	86	86	183
Other income	₹ Mn	259	608	465
Profit before tax (PBT)	₹ Mn	1,922	2,194	2,173
Tax	₹ Mn	551	562	532
Profit After Tax	₹ Mn	1,371	1,632	1,641
PAT margin %		9.5%	11.7%	11.9%
Basic EPS	₹	12.43	14.81	14.91

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Income | DET

Other Income (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Income from Investments	188	143	114
Realised gains/(losses) on Fwd Contracts	-78	-36	-1
Unrealised Fx gains/(losses)	149	499	336
Others	0	2	17
Total	259	608	465

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Cash Generation | DET

Cash Flow Summary (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Profit before tax	1,922	2,194	2,342
Non-cash & non-operating items	751	663	716
Operating profit before WC changes	2,674	2,857	3,058
DSO Movement (Receivables)	997	-140	70
Other WC changes	-1,420	-1,038	-614
Operating CF after WC changes	2,250	1,679	2,514
Taxes	-591	-369	-617
Capex	-91	-176	-130
FCF	1,568	1,134	1,767
FCF to PAT conversion	114.3%	69.5%	99.9%

Note: Above Q2 & Q1 FY26 metrics exclude the contribution from Cyient Semiconductors segment

Cash Position for the Quarter | DET

Cash Position (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Cash & Cash Equivalent including treasury investments	14,173	14,684	11,871
Cash & Bank balances	3,384	4,722	2,841
Investments in FDs	7,579	6,688	6,390
Investment in MFs and Commercial Papers	1,558	1,232	441
Other treasury investments	1,652	2,042	2,199

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Net Cash (₹ Mn)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Cash & Cash Equivalent including treasury investments	14,173	14,684	11,871
Total Debt	-68	-469	-743
Long term borrowings	0	0	0
Short term borrowings	68	469	743
Net cash	14,105	14,215	11,128

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (1/2)

Revenue by Geography (%)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Americas	49.7%	50.9%	48.0%
Europe, Middle East, Africa	28.4%	27.9%	29.9%
Asia Pacific (including India)	21.9%	21.2%	22.2%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Currency (%)

DET	Q2 FY26	Q1 FY26	Q2 FY25
USD	47.8%	50.0%	45.1%
EURO	15.5%	15.5%	14.7%
GBP	5.7%	5.9%	6.6%
AUD	10.1%	9.1%	12.0%
Others	20.9%	19.5%	21.6%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Revenue by Top Clients (%)

DET	Q2 FY26	Q1 FY26	Q2 FY25
Top 5	31.9%	30.6%	33.0%
Top 10	43.5%	42.5%	45.3%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

Other Metrics | DET (2/2)

Employees

DET	Q2 FY26	Q1 FY26	Q2 FY25
Total Headcount	13,634	13,623	14,435
Technical & Pool	12,560	12,560	13,315
Non-Technical	399	403	454
Support	675	660	666
Voluntary Attrition (LTM)	16.8%	16.9%	14.9%

Note: Above metrics exclude the contribution from Cyient Semiconductors segment

No. of Million \$ Clients

DET	Q2 FY26	Q1 FY26	Q2 FY25
20 Mn+	4	4	4
10 Mn+	15	15	15
5 Mn+	27	27	28
1 Mn+	102	99	97
New Clients Added	13	14	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)	Q2 FY26	Q1 FY26	Q2 FY25
ASSETS			
Non-current assets			
- PPE, CWIP, ROU assets and Other intangible assets	11,578	11,897	11,614
- Goodwill	19,128	18,808	17,516
- Non-current investments	2,928	2,870	3,200
- Investment in Associate	490	538	0
- Deferred tax assets (net)	1,294	991	855
- Other assets	1,354	1,252	1,276
Total - Non-current assets	36,772	36,356	34,461
Current assets			
- Inventories	5,968	5,820	5,304
- Contract assets	5,128	4,547	4,173
- Current investments	1,666	1,746	969
- Trade receivables	11,712	12,323	13,610
- Cash and cash equivalents	14,262	15,665	13,825
- Other assets	3,713	3,495	7,342
Total - Current assets	42,449	43,596	41,050
TOTAL ASSETS	79,221	79,952	75,511
EQUITY AND LIABILITIES			
Shareholders' funds			
- Share capital	555	555	555
- Other equity and Non-controlling interest	59,772	59,391	55,301
Total - Shareholders' funds	60,327	59,946	55,856
Non-current liabilities			
- Long-term borrowings	929	939	0
- Lease liabilities	1,798	2,020	2,083
- Long-term provisions and other liabilities	2,023	1,932	1,886
- Deferred tax liabilities (net)	635	784	792
Total - Non-current liabilities	5,385	5,675	4,761
Current liabilities			
- Short-term borrowings	732	1,790	2,760
- Lease liabilities	899	902	857
- Trade payables	4,041	4,568	5,583
- Short-term provisions	1,326	1,379	1,092
- Other liabilities	6,511	5,692	4,602
Total - Current liabilities	13,509	14,331	14,894
TOTAL - EQUITY AND LIABILITIES	79,221	79,952	75,511

Exchange Rate (₹/\$)	Q2 FY26	Q1 FY26	Q2 FY25
Average	87.42	85.57	83.79
Closing	88.72	85.58	83.72

Income Statement | Group

Group	UOM	Q2 FY26	Q1 FY26	Q2 FY25
Operating Revenue	\$ Mn	203.5	200.0	212.0
Operating Revenue	₹ Mn	17,810	17,118	18,491
Cost of Revenue	₹ Mn	12,127	11,114	12,172
Gross profit	₹ Mn	5,684	6,004	6,319
Gross margin %		31.9%	35.1%	34.2%
Sales and Marketing expenses	₹ Mn	766	835	739
General and Administration expenses	₹ Mn	2,523	2,861	2,615
EBITDA	₹ Mn	2,395	2,308	2,966
EBITDA margin %		13.4%	13.5%	16.0%
Depreciation and Amortization expenses	₹ Mn	722	680	660
EBIT	₹ Mn	1,673	1,627	2,306
EBIT margin %		9.4%	9.5%	12.5%
Financial expenses	₹ Mn	160	163	275
Other income	₹ Mn	500	697	512
Profit before tax (PBT)	₹ Mn	2,013	2,161	2,543
Tax	₹ Mn	536	562	676
Profit After Tax	₹ Mn	1,478	1,599	1,866
PAT margin %		8.3%	9.3%	10.1%
Minority interest and Share of profit of Associate	₹ Mn	-202	-61	-75
Profit After Tax, MI and Share of profit	₹ Mn	1,275	1,538	1,791
Basic EPS	₹	11.55	13.95	16.28

Cyient Semiconductor Financials

Numbers in USD Mn	Q2 FY26	Q1 FY26	QoQ
Revenue	6.2	5.5	12.3%
EBIT	(2.7)	(2.1)	-28.5%
PAT	(2.4)	(1.5)	-66.7%

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