

22 January 2026

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 nine months ended 31 December 2025.

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

This is for your information and records.

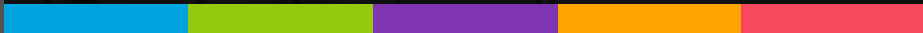
Thanking you
For Cyient Limited

Ravi Kumar Nukala
Dy. Company Secretary

CYIENT

INVESTOR PRESENTATION

Q3 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

- Emerging Intelligence
- BU performance
- Business Highlights



Financial Highlights

- DET
- Group



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CYIENT SEMICONDUCTORS

Acquisition of majority stake in Kinetic Technologies

Signed a definitive agreement to acquire a majority stake in Kinetic Technologies, to strengthen our analog and power IC leadership and accelerate IP-led play in **custom power products** for industrial and AI-driven data center power applications

Partnered with Navitas to accelerate GaN adoption in India

This collaboration strengthens India's semiconductor ecosystem by accelerating the adoption of high-performance, energy-efficient **GaN technologies** across high-power segments, including AI, mobility, industrial and energy markets

Launched India's First Indigenous Silicon Platform for Smart Utilities

This flagship smart meter chip (ARKA GKT-1) co-developed with Azimuth AI - launched by Union Minister Ashwini Vaishnaw - is a powerful validation of our **custom ASIC design** leadership and strategic execution strength

Secured a Strategic Role in India's SCL Fab Modernization Program

This win reflects our proven execution strength in high-complexity semiconductor initiatives, especially those of national relevance, and marks an important step in building a sustainable, **high-value services** pipeline



Strong Order Book Momentum and New Logo Wins

Our reinforced sales engine is driving sustained order inflow (book-to-bill ratio >1 for 3 consecutive quarters), and expanding our customer base, with new logo wins in growth sectors such as medical and industrial

Soft Revenue Performance Due to Pushouts

Customer specific pushouts due to year-end holidays and tariff related uncertainty, resulted in soft revenue performance, that is expected to recover and position us well, with a positive momentum in the upcoming quarter(s)

Sustained Double-Digit Margin Expansion

We continue to strengthen our margin profile across revenue and order backlog, delivering double-digit EBITDA margins, primarily driven by efficient execution and a favorable mix shift toward higher-value programs



Building India's AI-Ready Workforce

- Cyient is accelerating inclusive AI skilling across India through flagship initiatives—including the launch of AI & Future Skills CoEs in the North-East—empowering youth and advancing the national vision of Viksit Bharat 2047.
- Advancing technology-led skilling initiatives to create a resilient and employable workforce at scale



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EMBRACING INTELLIGENCE

HUMAN AND ARTIFICIAL

Our conviction is simple: intelligence should be embraced – in all its forms. The real opportunity lies not through being AI-first, but in the convergence of human intelligence, domain expertise and artificial intelligence.

Human Expertise

Includes design thinking judgement, creativity, and ethical awareness.

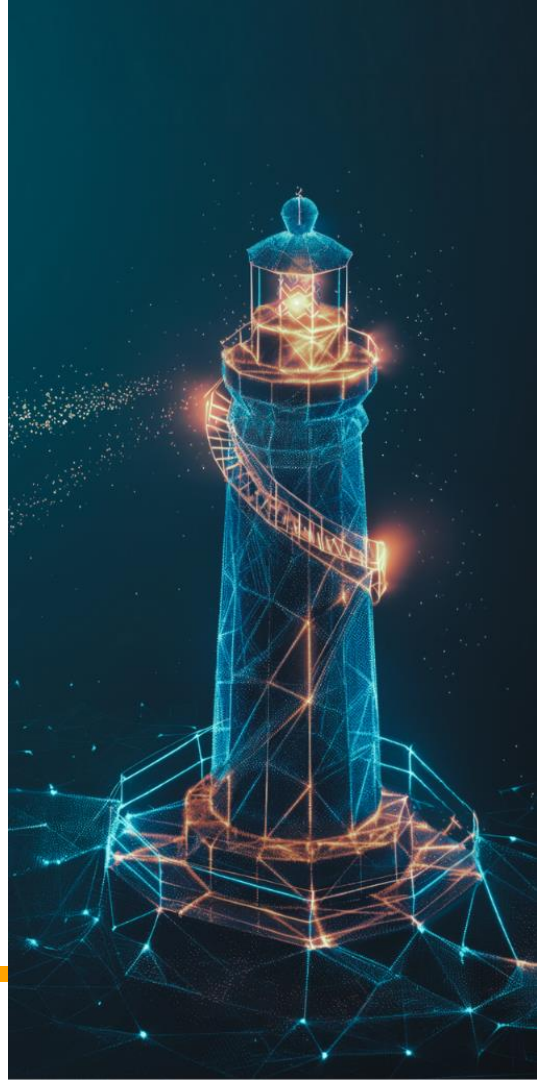
Domain Knowledge

Provides understanding of context, constraints, design logic.

Artificial Intelligence

Introduces the computational power to accelerate insights and execution.

AI becomes truly powerful only when it's embraced and embedded in systems designed by people who understand the domain.



BU Performance for the Quarter

Cyient DET revenue grew by **1.9%** QoQ and **-0.7%** YoY in cc terms

DET Business Units (US\$ Mn)	Q3 FY26	QoQ (cc)	QoQ (\$)	YoY (cc)	YoY (\$)
Transportation & Mobility	67.9	2.9%	2.3%	6.2%	6.0%
Networks & Infrastructure	53.7	2.5%	2.3%	-1.5%	0.0%
Strategic Units	44.9	-0.2%	-0.5%	-10.2%	-5.8%

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

Business Highlights for the Quarter

Key Deals

- A major mining operator chose Cyient to deploy an asset management data uplift program across their global mining operations
- A major aerospace manufacturer chose Cyient for software support for a new airline program
- A global off-highway equipment manufacturer chose Cyient to scale focused autonomous and perception systems for construction equipment
- A global aerospace OEM chose Cyient to support multiple systems for requirement management, verification, and certification support
- An APAC based utilities company chose Cyient for network data capture services
- Cyient added 8 new logos in Q3 FY26, across industries
- Key Accounts delivered a third consecutive strong quarter with revenue growth of 15% YoY and 5% QoQ

Recognitions

- **Leader in Manufacturing Services and Solutions globally** by ISG Provider Lens 2025
- **Leader in Power & Utilities Industry – Services and Solutions 2025 for Smart Metering and Grid Modernization for North America** by ISG Provider Lens 2025
- **Cyient wins the HR Association of India Awards 2025**

New leaders onboarded across critical roles

- Appointment of Harjott Atrii as **Chief Business Officer**
- Appointment of Bhabesh Acharya as **Chief AI architect**



Business Highlights

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Financial Highlights for the Quarter | DET

167 M\$

Revenue (\$)

+1.9% cc QoQ | -0.7% cc YoY
+1.5% \$ QoQ | +0.9% \$ YoY

1,488 CR₹

Revenue (₹)

+3.5% QoQ | +6.5% YoY

12.4%

EBIT

+25 bps QoQ | -22 bps YoY

150 CR₹

PAT

9.1% QoQ | 40.2% YoY

13.55 ₹

EPS

9.1% QoQ | 39.8% YoY

236 CR₹

FCF

Note: Above metrics exclude the contribution from Cyient Semiconductors. Previous period numbers have been adjusted for like-to-like comparison. EBIT, PAT & EPS are normalised for New Labour Codes impact (Rs. 40 Cr). Refer slide 6 of Annexures for details.

Financial Highlights for the Quarter | Group

207.3_{M\$}

Revenue (\$)

-10.3% cc YoY
-9% \$ YoY

1,849_{CR₹}

Revenue (₹)

-4% YoY

9.5%

EBIT

-193 bps YoY

128_{CR₹}

PAT

0.1% YoY

11.64₹

EPS

-0.2% YoY

163_{CR₹}

FCF

-44.7% YoY

Note: EBIT, PAT & EPS are normalised for New Labour Codes impact (Rs. 42 Cr) & one-off M&A expense (Rs. 8 Cr) in Cyient Semiconductors. Refer slide 14 of Annexures for details.

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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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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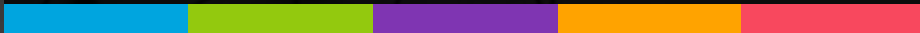
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INVESTOR PRESENTATION

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



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- Cyient Semiconductors
- Cyient Others

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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
Total	302	259	-218

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
FCF to normalised PAT conversion	157.6%	114.3%	197.8%

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
Cash & Cash Equivalent including treasury investments	14,338	14,173	11,423
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
Cash & Cash Equivalent including treasury investments	14,338	14,173	11,423
Total Debt	0	-68	-440
Long term borrowings	0	0	0
Short term borrowings	0	68	440
Net cash	14,338	14,105	10,983

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
Total Headcount	14,115	13,634	13,994
Technical & Pool	13,034	12,560	12,862
Non-Technical	393	399	457
Support	688	675	675
Voluntary Attrition (LTM)	15.9%	16.8%	15.6%

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
ASSETS			
Non-current assets			
- 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
Total - Non-current assets	36,672	36,772	35,909
Current assets			
- 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
Total - Current assets	43,062	42,449	39,927
TOTAL ASSETS	79,734	79,221	75,836
EQUITY AND LIABILITIES			
Shareholders' funds			
- Share capital	555	555	555
- Other equity and Non-controlling interest	59,519	59,772	54,812
Total - Shareholders' funds	60,074	60,327	55,367
Non-current liabilities			
- 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
Total - Non-current liabilities	5,776	5,385	4,691
Current liabilities			
- 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
Total - Current liabilities	13,884	13,509	15,778
TOTAL - EQUITY AND LIABILITIES	79,734	79,221	75,836

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

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

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