

CYIENT

**ANNUAL REPORT
2025 -26**

TO THE NEXT ORBIT

THE NEXT ORBIT

Cyient stands at a defining moment - poised to move beyond steady progress into its next phase of growth. The Next Orbit reflects this transition: a deliberate shift from momentum to acceleration, from capability to leadership.

Over the last three decades, Cyient has built a strong foundation - shaping the next generation of aircraft engines, energy transition, and network modernization. This journey has been driven by deep engineering expertise, domain knowledge, and a culture of disciplined execution. Today, that foundation positions us for a more ambitious trajectory.

The Next Orbit demands sharper focus, stronger accountability, and a readiness to act with speed and conviction. As the pace of transformation accelerates, Cyient is committed to staying closer to markets and customers, operating with agility, and delivering predictable, profitable, and differentiated growth.

At the core of this shift is ***Embracing Intelligence*** - our operating system that brings together human expertise, domain context, and artificial intelligence to create meaningful outcomes.

The foundation is built. The direction is clear.

Now, the focus is on achieving escape velocity - moving higher, faster, and with purpose.

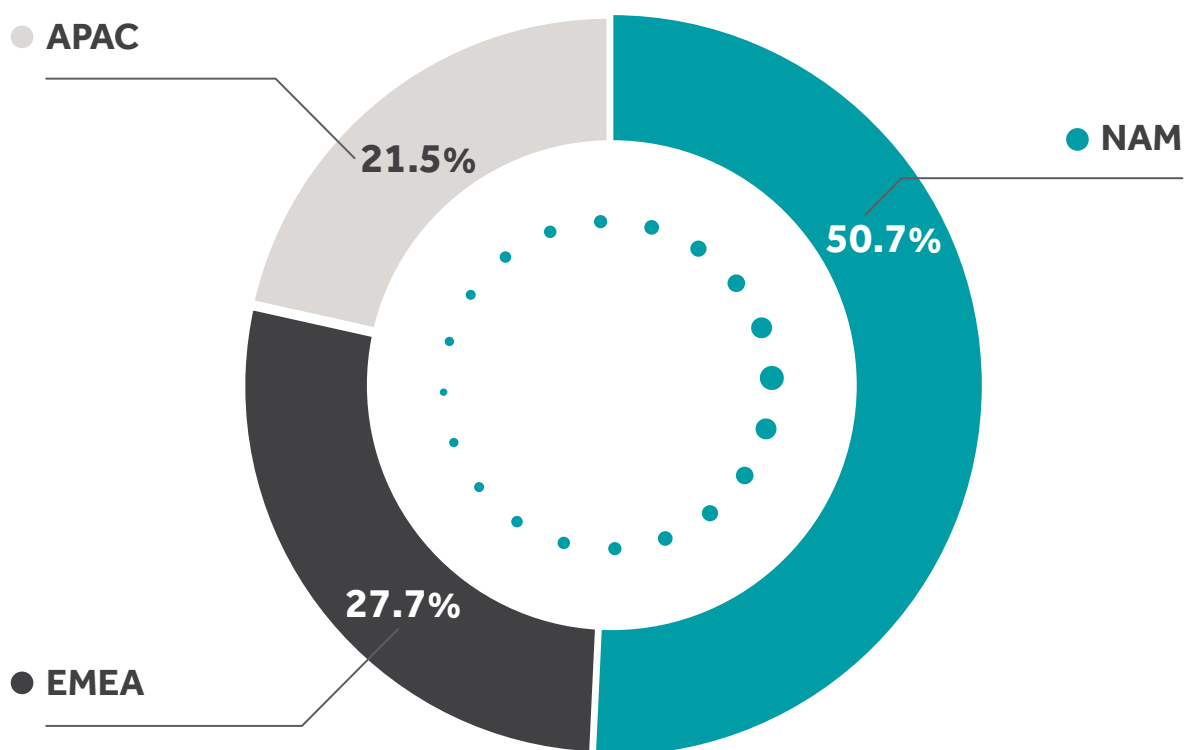
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KEY PERFORMANCE HIGHLIGHTS FY26

In the Financial Year 2026, Cyient DET (Digital Engineering and Technology) recorded a Revenue* of INR 5,819 crores, a growth of 5.5% YoY. EBIT* margins stood at **12.2%**, down by **67 bps** YoY, and net profit* witnessed a growth of **7.2%** YoY. DET's free cash flow generation in the year was at **₹731 crores**.

Cyient DET Revenue Segmentation by Geography



**Cyient DET
Revenue***

₹5,819 Cr

**YoY a growth
of 5.5%**

(US\$657.6 Mn, a growth of 0.8% YoY)

**Dividend
Payout**

38%

**Group
Net Profit**

(Dividend at ₹16 per share)

**Cyient DET
Net Profit***

₹588 Cr

**YoY a growth
of 7.2%**

**Cyient DET
EBIT***

₹712 Cr

**YoY a growth
of 0.1%**

(EBIT Margin stood at 12.2%)

**Cyient approved
Buyback of**

₹720 Cr

**At a price of ₹1,125 per
equity share**

**Cyient DET
FCF**

₹731 Cr

**FCF to Normalised PAT
conversion at 124.3%**

*FY26 DET normalised metric excludes the impact of M&A expenses (₹71 Cr)
& gratuity true up (₹40 Cr) due to the New Labour Codes.

GLOBAL FOOTPRINT

Cyient is a global lifecycle engineering company powering mission-critical industries from design to aftermarket, across products, plants, and networks. We partner with over 300 global customers across 30 countries, supported by more than 15,000 associates. Recognized among the Top 10 pure-play global engineering services providers, we reported \$658M in annual revenue for FY26. Across Aerospace, Rail, Automotive and Mobility, Connectivity, Utilities, Mining, Energy, Healthcare and Life Sciences, and Spatial Intelligence, we combine deep domain expertise, human insight, and AI to deliver intelligent engineering solutions.

15,000⁺

Associates

30⁺

Countries

300⁺

Customers

North America

6 Delivery Centres



 Global Presence

 Global Headquarters



Europe

9 Delivery Centres

India

8 Delivery Centres

APAC

3 Delivery Centres

CORPORATE INFORMATION

Registered Office

Cyient Limited

4th Floor, 'A' Wing 11,
Software Units Layout Infocity,
Madhapur Hyderabad – 500081
Tel: +91 40 6764 10000

Statutory Auditors

S.R. Batliboi & Associates LLP

Chartered Accountants,
The Skyview 10, 18th Floor,
Zone B, Survey No.83/1,
Raidurgam, Hyderabad – 500032

Internal Auditors

KPMG Assurance and Consulting Services LLP

Salarpuria Knowledge city,
Orwell, 6th floor, Unit-3,
Sy. No. 83/1, Plot No 2,
Raidurg, Hyderabad – 500034

Secretarial Auditor

Manish Kumar Singhania

No. 402, Mahadev Residency,
Hilltop Colony, Erramanzil,
Hyderabad – 500082

Bankers

The Hongkong and Shanghai Banking Corporation Limited

19th Floor, The Spire Tower 100,
Hyderabad Knowledge City,
Raidurg, Hyderabad – 500081

Citibank NA

Unit No. 1103 & 1104, 11th Floor,
Gowra Fountainhead,
Huda Techno Enclave,
HITEC City, Hyderabad – 500081

Punjab National Bank

(Formerly Oriental Bank of Commerce),
9-1-128/1, Oxford Plaza Complex,
S.D.Road, Secunderabad – 500 003

Company Secretary & Compliance Officer

Sudheendhra Putty

4th Floor, 'A' Wing, 11,
Software Units Layout Infocity,
Madhapur Hyderabad – 500081
Tel: +91 40 6764 1322

Registrar & Share Transfer Agents

KFin Technologies Limited

Selenium, Tower B, Plot No. 31 & 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500032,
Rangareddy, Telangana.
Tel: +91 40 6716 1562



CYIENT



fairness **i**ntegrity **r**espect **S**incerity **t**ransparency

Values always come **first** at Cyient

ValuesFIRST stands for

fairness

Unbiased in decisions and impartial in actions

integrity

Objectivity, and honesty in every transaction

respect

Dignity at all time, recognition when it is due

Sincerity

Realistic and reliable at all times

transparency

Open to suggestions, feedback, and ideas



The ValuesFIRST Navigator reaffirms our values and celebrates 'Cyientists' living them every day.



Scan the QR code to know more



MESSAGE FROM THE NON-EXECUTIVE CHAIRMAN



M M MURUGAPPAN

Non-Executive Chairman

Dear Shareholders,

FY26 was a year of introspection, adaptation, and purposeful transformation for Cyient. While the business environment presented uncertainties, it also provided us with an opportunity to recalibrate our strategy, strengthen our foundations, and position the organization for sustainable, long-term growth.

A defining theme for us this year has been the rapid emergence of Artificial Intelligence and its profound implications for engineering, manufacturing, and digital services. We have embraced this shift with intent—embedding AI into our service offerings and, equally importantly, investing in enabling our associates to work alongside AI. This is not merely a technology transition but a mindset shift, aimed at enhancing productivity, driving innovation, and delivering greater value to our customers.

Within our Digital Engineering and Technology (DET) business, we have initiated a structured transformation journey. This includes adopting sharper go-to-market approaches, strengthening leadership bandwidth, and improving execution discipline, while ensuring continuity in our customer engagements. We are beginning to see early signs of progress, though we recognize that sustained effort will be required to fully realize the potential of this transformation.

Customer centricity remains at the heart of our strategy. During the year, we focused on deepening engagements with key accounts and renewing partnerships with several of our long-standing customers. These relationships, built on trust and domain expertise, continue to be a critical source of resilience and growth for the organization. At the same time, we are sharpening our portfolio by identifying growth markets where we can scale meaningfully, while taking pragmatic decisions to consolidate or exit areas that do not align with our long-term strategic priorities.

We are also mindful of opportunities to strengthen certain areas of our business. Our consulting capability, which we view as strategically important, has yet to fully realize its potential. We continue to believe that consulting is a critical enabler in an increasingly complex and integrated engineering landscape—allowing us to engage earlier in the customer



decision cycle, shape outcomes, and drive higher-value engagements. Strengthening and scaling this capability will remain a key focus area for us in the coming years.

The strength of Cyient lies in the complementary nature of our businesses. DET remains our core, driving engineering-led growth and customer engagement. Cyient DLM has demonstrated resilience with strong customer connections and a healthy order book, reinforcing its position as a reliable manufacturing partner.

Cyient Semiconductors, though at an early stage, is building foundational capabilities in a strategically important sector, positioning us to participate in the global semiconductor opportunity over the long term. Together, these businesses provide us with a diversified and synergistic platform for growth.

Our people remain central to this journey. The pace of technological change demands continuous learning, and we have placed significant emphasis on retraining and upskilling our workforce. Guided by our Values FIRST framework—anchored in Fairness, Integrity, Respect, Sincerity, and Transparency—alongside an AGILE workplace culture, we are fostering a future-ready organization where our people are empowered to innovate, adapt, and deliver impact at scale.

Beyond business, we have remained committed to creating meaningful societal impact through the Cyient Foundation. In FY26, we deepened our commitment to building an inclusive, future-ready India by democratizing access to AI and digital technologies. Through initiatives such as Cyient AI Labs for Schools and AI & Future Skills Hubs in Andhra Pradesh, vijAlpatha in Karnataka, and a Centre of Excellence in the North-East, we are empowering young minds and underserved communities with the skills to participate in and shape the nation's digital future. These initiatives reflect our enduring belief that technology can be a powerful equalizer—unlocking opportunity, enabling livelihoods, and fostering entrepreneurship at scale.

I would like to express my appreciation to Krishna Bodanapu our Executive Vice Chairman and Managing Director, to Sukamal Banejee our Executive Director and CEO and the leadership

team for the energy and focus they have brought to driving transformation across the organization. I see a renewed clarity of purpose in how we are building on our engineering strength while positioning Cyient for greater global relevance.

I deeply value the counsel and support of my fellow Board Members, whose perspectives continue to strengthen our decisions. I would like to place on record my sincere appreciation for the contributions of our outgoing directors, Matangi Gowrishankar and Vivek Gour, whose guidance has been invaluable to the Board. I also extend a warm welcome to Madan Pillutla, P. R. Ramesh, and Sunil R. Bhumralkar, and look forward to their valuable insights and contributions as we shape the next phase of Cyient's journey. I remain personally indebted to our Founder Chairman, Dr. BVR Mohan Reddy, for his enduring guidance and inspiration.

Looking ahead, while macroeconomic and industry uncertainties may persist, we remain confident in the underlying strengths of our business. Our focus will be on disciplined execution, strengthening our core, investing in future capabilities, and creating differentiated value for our customers. We are also committed to maintaining financial prudence and improving operational efficiency as we navigate the evolving landscape.

In closing, I would like to express my gratitude to our customers, associates, and shareholders for their continued trust and support. The journey ahead will require resilience, agility, and a willingness to embrace change, and I am confident that Cyient is well-positioned to emerge stronger and take definitive strides into the future.

Warm regards,



M M Murugappan
Non-Executive Chairman
Cyient Limited

MESSAGE FROM THE EXECUTIVE VICE CHAIRMAN & MANAGING DIRECTOR

Dear Shareholders,

As I reflect on the year gone by, I do so with a deep sense of conviction. FY26 was not an easy year, but it was one in which Cyient took definitive strides into its next orbit — stabilizing our core business amid a volatile demand environment, and transforming our portfolio, leadership, and capital structure to set up the decade ahead.

The global engineering and technology services landscape continues to be reshaped by three forces — the rise of Generative and Agentic AI, the realignment of global supply chains, and a growing sovereign focus on critical technologies, semiconductors, defence, and clean energy among them. Our strategy through FY26 has been to lean into these shifts while protecting the financial discipline our shareholders rightly expect of us.

In FY26, the Cyient Group reported revenues of ₹7,268 crore, with an EBIT of 9.5%, PAT of ₹534 crore, and free cash flow of ₹693 crore — a resilient delivery in a market that was anything but ordinary. We delivered sequential quarter-on-quarter growth in every quarter, a meaningful signal of underlying momentum, and our balance sheet ended the year stronger than it began.

Our growth continues to rest on three complementary vectors — Cyient DET (engineering services and technology-led transformation), Cyient DLM (engineering-led manufacturing), and Cyient Semiconductors (IP-led, AI-driven silicon innovation). This balance gives us resilience in volatile markets and the ability to shape the next orbit of value creation.

There are three themes from FY26 that I would particularly like to highlight:

1. **Cyient DET — Stabilization, with Order Intake Turning the Corner**

Cyient DET delivered resilient performance and operational stabilization — margins held steady through disciplined cost actions, cash generation remained robust, and DET closed H2 FY26 with positive year-on-year growth in order intake across every business, supported by a strong pipeline that underpins our FY27 outlook.

What gives this deeper meaning is the strategic posture behind it. DET has decisively positioned itself around Intelligent Engineering — the value we deliver across the lifecycle of products, plants and networks, from early design trade-offs to modernization choices made across decades. Intelligence in our world is multi-dimensional — combining domain, systems, technology, and commercial judgement. This is what we mean when we say we are Embracing Intelligence, human and artificial — layering AI and digital capabilities on deep domain expertise. That combination is what wins, and it is uniquely ours.

2. **Cyient Semiconductors — India's Largest Custom Chip Company**

A year on from carve-out, Cyient Semiconductors is today India's largest custom chip company. FY26 was a year of foundational building — sequential revenue growth every quarter, deepening IP, and assembling the

A portrait of Krishna Bodanapu, a middle-aged man with dark hair, wearing a dark suit, white shirt, and a patterned tie. He has his arms crossed and is smiling slightly. The background is a dark teal color with a white circular graphic in the top right corner.

people, partnerships, and platforms that will define our trajectory. We built a strong leadership team, brought on several industry veterans as strategic advisors, and forged collaborations with GlobalFoundries, Navitas Semiconductors, and Anora, among others—meaningfully expanding our technology base and end-market reach.

Two defining moves anchored the year: the closure of our majority stake in Kinetic Technologies, materially strengthening our IP in power management and interface solutions; and the award of the Semiconductor Complex of India (SCL) FAB modernization program, a mandate of national importance aligned to the India Semiconductor Mission. This remains a journey of patient, IP-led investment — and FY26 has put in place the people, partnerships, and platforms to scale it with confidence.

3. Capital Allocation and Confidence in Intrinsic Value

Capital allocation in FY26 was guided by a single principle: do right by our shareholders today, while keeping the capital to invest in tomorrow. In April 2026, our Board approved a share buyback of up to ₹720 crore at ₹1,125 per equity share (~5.76% of paid-up capital) through the tender offer route. The promoters will not participate, allowing the entire benefit to accrue to public shareholders — a reflection of the Board's considered view that Cyient's intrinsic value is not adequately reflected in the current market price. In parallel, the Board has agreed in principle to explore a market fundraise through a mix of debt and/or equity to support Cyient Semiconductors' growth ambitions.

KRISHNA BODANAPU

Executive Vice Chairman & Managing Director



A Strengthened Leadership Team

FY26 has seen the maturing of leadership depth across all our businesses. DET, DLM, and Semiconductors each have seasoned leadership teams in place — bringing deep domain expertise, global operating experience, and a clear strategic mandate. This breadth and quality is what gives me the confidence that we can accelerate growth meaningfully in the years ahead, supported by a deliberate investment in building our next layer of leadership.

Purpose, People, and Responsibility

At the heart of how we work is Embracing Intelligence — recognizing that intelligence does not reside in any one place. It lives in our engineers, in our customers' operators, within installed assets, and increasingly within data and algorithms. Our role is to connect it around a shared problem and apply it with discipline and humility. This is the spirit that motivates 15,000+ Cyientists across 22 countries every day.

Our culture remains anchored in ValuesFIRST — Fairness, Integrity, Respect, Sincerity, and Transparency — and our AGILE goals of accountability, growth mindset, inclusion, leadership, and empowerment. Through the Cyient

Foundation, we advanced our work in education, skilling, healthcare, and community development — bringing AI and digital learning into our community programs to equip the next generation for the economy of tomorrow. On the ESG front, we progressed on renewable energy at our facilities and sustained our benchmarking against frameworks such as the Dow Jones Sustainability Index.

Looking Ahead

FY26 was not without its headwinds, but the work we have done this year gives me confidence that FY27 will be a year of stronger, more profitable growth. To our shareholders, customers, partners, and every Cyientist around the world — thank you for your trust.

Warm regards,



Krishna Bodanapu

Executive Vice Chairman & Managing Director
Cyient Limited

CYIENT

EMBRACING INTELLIGENCE

HUMAN AND ARTIFICIAL



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



SUKAMAL BANERJEE

Executive Director & Chief Executive Officer

Dear Shareholders,

There is a shift underway in how serious engineering enterprises are thinking about AI. The early enthusiasm for an “AI first” world is maturing into a sharper view, one that puts domain expertise and human judgment back at the center, with AI as the amplifier rather than the answer. That shift aligns with the choice Cyient made earlier this year: to build intelligence from domain expertise up, not from models down. We called that choice Embracing Intelligence, and in FY26, it formally became our operating system.

In FY26, we moved from stabilization to setting the foundations of growth, and we led it with discipline, anchored around three pillars that shaped every major decision: Market Impact, Tech Adoption, and Organizational Effectiveness.

Cyient DET delivered \$657.6M in revenue, growing by 5.5% year-on-year in INR terms. Normalized EBIT held above 12% across four consecutive quarters, the result of focused execution. From Q1 onward, the business built three consecutive quarters of sequential positive momentum before a softer Q4 that reflected the broader market environment and geopolitical challenges. Order intake grew over 5% in H2 over the prior year’s second half. Key account revenues grew 13%, driven by deeper engagement on what matters most to our customers. And the large deal funnel reached the highest level in Cyient’s history. Margin improvement remains a clear priority, and our efficiency program is on track to deliver progressive gains toward our medium-term target. These are not numbers that happened to us. They are the product of a team that held its focus in a tough environment and the changes the organization had to go through.

We sharpened how we go to market, deepened our digital and AI portfolio, and improved how we operate as a business. For us, adopting technology meant applying intelligence in what we build for customers and in how we run Cyient itself. We made real progress across all



three pillars mentioned above, and each was driven toward a single destination: growth that is Predictable, Profitable, and Differentiated in that order.

The organizing principle across all of this is evolving to lifecycle engineering from a pure play ER&D focus. Products, plants, and networks have lifespan across decades, and the decisions made at every stage shape what comes next. Cyient's value lies in the ability to be present across that full arc, with intelligence woven into each stage. That is what makes us fundamentally different from partners who show up for a phase and leave.

Customers are validating this with the decisions that matter most: where they place their trust and their work. A global medical devices leader chose us to build an AI Center of Excellence spanning product development and regulatory processes. A major aircraft OEM selected us over Tier 1 IT players for a manufacturing intelligence program because we understood their engineering workflows deeper. A leading telecom company deployed our AI network platform at the corporate level, with potential rollout across its global entities. In each of these wins, the differentiator was the same. Decades of domain expertise, infused with the right technology, delivered by a global team that takes accountability for outcomes. When customers put work of this consequence with us, it is because they trust our engineering judgment across the lifecycle, not just our ability to deliver capacity.

Leading industry analysts and forums recognized the work too. We won Gold for Best Technology Solution Provider at The Financial Express FuTech Awards 2025, earned customer recognition from Honeywell for engineering excellence, and were placed in leadership positions by ISG, and Everest Group. Our customer satisfaction score moved up to 70.5 from 69.8, with 15% more respondents weighing in. We also welcomed new customers across industries, several of them strategic additions that strengthen our position in markets we want to lead. Recognition is never the point, but it tells you the direction is right.

The best signal of organisational health is whether your people are growing and engaged along with your business. We earned Top Employer certification in India in our very first

year of participation - a distinction awarded across hiring, learning, well-being, and associate experience. Associates upskilled on the bench moved into live project roles. Leaders who went through structured programs stepped into bigger responsibilities within the same year. Six recognitions followed from HRAI, ETHRWorld, SHRM, ETHCA, and the Top Employers Institute. When your people machine compounds this reliably, growth becomes structurally more achievable.

As I look at FY27, the conviction I feel is real and it is earned. The environment is shifting in ways that play directly to our strengths. AI disruption is pushing enterprises to consolidate around fewer, deeper engineering partnerships, and the demand for domain-led, accountable execution has rarely been higher. The work we did across all three pillars in FY26 has set us up well. We revitalized our leadership team with talent from high-growth organizations, restructured our business units around sharper market focus, and built out our AI and digital portfolio to match the ambition of the customers we are going after. These are now part of how we operate, not what we aspire to. Backed by our ValuesFIRST principles, the direction is set.

Cyient DET is positioned to convert this moment into multi-year strategic engagements and the kind of profitable, accelerated growth our shareholders expect.

It is a privilege to build on Cyient's established foundation and lead it forward towards a greater version of itself. With this team, we are ready for what comes next.

Outgrow. Outthink. Outlast.

Warm regards,



Sukamal Banerjee
Executive Director & Chief Executive Officer
Cyient Limited

BOARD OF DIRECTORS

As Cyient accelerates its journey to deliver Intelligent Engineering at scale, our Board of Directors stand at the forefront of shaping a future defined by Embracing Intelligence—where human ingenuity and artificial intelligence converge to unlock transformative value. With a sharp strategic lens and deep global expertise, the Board challenges conventions, steers decisive action, and ensures that every opportunity is anchored in long-term, sustainable impact.

The Board champions a mindset of accountability, bold value creation, and ethical leadership—strengthening Cyient’s credibility as a trusted partner in a rapidly evolving world. Their stewardship empowers us to lead with confidence, clarity, and ambition.



BVR MOHAN REDDY

Founder Chairman



KRISHNA BODANAPU

Executive Vice Chairman &
Managing Director



M.M. MURUGUPPAN

Non-Executive Chairman



SUKAMAL BANERJEE

Executive Director &
Chief Executive Officer



VIKAS SEHGAL

Independent Director



NITIN PRASAD

Independent Director



DEBJANI GHOSH

Independent Director



P. R. RAMESH

Independent Director



MADAN PILLUTLA

Independent Director



SUNIL R. BHUMRALKAR

Independent Director

SENIOR LEADERSHIP

Our senior leadership team stands at the helm of Cyient's transformation, championing a bold vision anchored in Embracing Intelligence—where human expertise and artificial intelligence come together to unlock new frontiers of value. In an increasingly complex and connected world, they bring the clarity, conviction, and agility required to translate opportunity into sustained growth.

With deep domain knowledge and a relentless focus on outcomes, the leadership team drives the integration across people, platforms, and ecosystems—ensuring every solution delivers measurable impact in safety, performance, and economics. Their approach is both disciplined and forward-looking, applying technology with purpose while nurturing a culture of curiosity, collaboration, and accountability.

By strengthening customer partnerships and shaping differentiated, high-impact solutions, Cyient's leaders are not just navigating change—they are defining it, positioning the company as a trusted, future-ready partner.



SUKAMAL BANERJEE

Executive Director &
Chief Executive Officer



PRABHAKAR ATLA

Chief Operating Officer



SHRINIVAS KULKARNI

Chief Financial Officer



DR. PNSV NARASIMHAM

President &
Head of Corporate Functions



K. A. PRABHAKARAN

Senior Vice President and
Chief Technology Officer



KAVITA KURUP

Senior Vice President and
Chief People Officer



ANDREW SMITH

Senior Vice President &
Business Head - Transportation



ARUNAV ROY

Senior Vice President & Market
Unit Head - Connectivity & USI



**RAJKUMAR
RAVINDRANATHAN**

Chief Growth Officer



HARJOTT ATRII

Chief Business Officer,
Strategic Initiatives



BEATRICE LIPPUS

Senior Vice President &
Head of Operations, Europe



**VISWANATH (VISH)
MACHIRAJU**

Head - Corporate Strategy &
Development



UTKARSH SRIVASTAV

Chief Marketing officer

AWARDS AND RECOGNITIONS

Our commitment to Embracing Intelligence—connecting human expertise with data, technology, and ecosystems—continues to earn recognition from leading industry bodies, global analysts, and media. These accolades reflect not just what we deliver, but how we deliver it: with disciplined innovation, measurable impact, and a relentless focus on value creation. Each recognition underscores our ability to apply intelligence with purpose—advancing safety, performance, and economic outcomes for our customers while strengthening trust across stakeholders. They validate our leadership in Intelligent Engineering and our growing influence at the intersection of engineering, digital, and analytics.

More importantly, these honors inspire us to raise the bar further—reinforcing our credibility as a future-ready partner and energizing our journey toward sustained, differentiated excellence.



Honoured with the Value Engineering Supplier Award 2025 at the Honeywell UOP ESS IPL Equipment Supplier Meet



Awarded Gold for Best Technology Solution Provider at The Financial Express FuTech Awards 2025



Certified as a **Top Employer in India** by **Top Employer Institute**



Recipient of the HR Association of India Award 2025, recognizing excellence in people practices



Winner of **HR Association of India Award 2025** for excellence in Learning and Development and for Compensation and Benefits



Won **Gold for Creating a Culture of Continuous Learning and Upskilling** and **Silver for Total Rewards** at ET Human Capital Awards



Cyient Foundation honored with the **Global Impact Award for Technology & Innovation in CSR**, and **Excellence in CSR – Innovation and Entrepreneurship**, by the American Management Association (AMA), South Asia, at the AMA Futurescape 2025 Awards



Cyient Foundation recognized with the “**Best Corporate Social Responsibility Overall Practices**” award at the 15th Global CSR Excellence & Leadership Awards



Cyient recognized with the **CII Van Mahotsav Award 2026** by the Confederation of Indian Industry (CII), Telangana

RECOGNIZED BY GLOBAL ANALYSTS & ADVISORS

TOP 10 GLOBAL LEADERS FOR ER&D

Across Emerging Technologies



Leaders in **Digital Engineering** across NAM and Europe



Leaders in **Manufacturing** across NAM and Europe



Major Contenders for **Data & AI** globally

Across Industries



Leaders for **Aerospace and Defence** globally



Leaders for **Power & Utilities**



Rising Star in **Automotive**

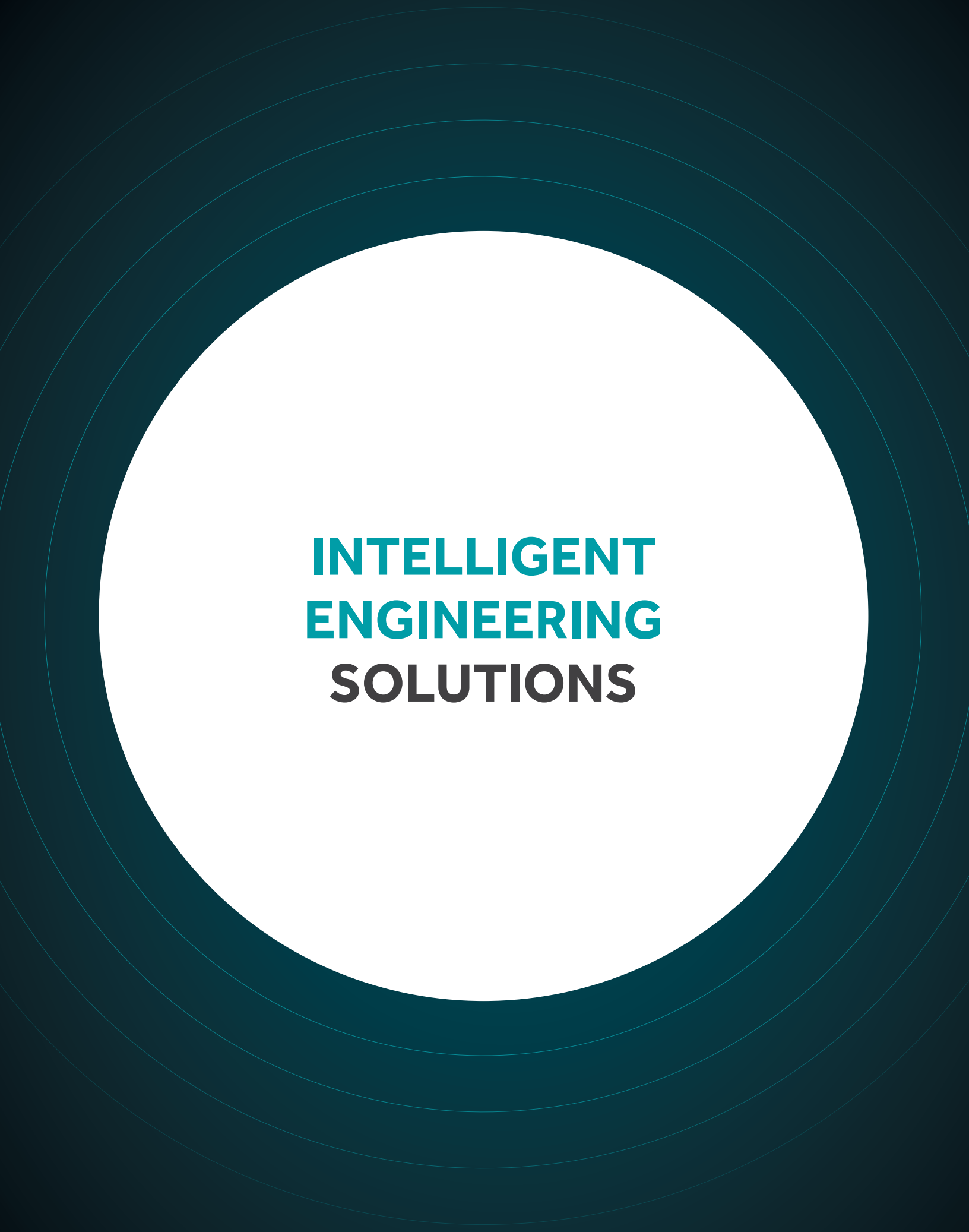


CYIENTIFIQ

EXPERIENCE CENTER

The CyientifiQ Experience Center (CEC) showcases innovative outcomes we have delivered over 35 years to 300+ organizations globally. The CEC houses over 100 Intelligent Engineering solutions developed in collaboration with more than ten partners. This state-of-the-art facility serves as a hub for innovation, collaboration, and cutting-edge research, reinforcing our promise of Designing Tomorrow Together.



The background of the image consists of several concentric circles in a teal color, centered on a dark navy blue background. The circles vary in radius, creating a tunnel-like or ripple effect.

INTELLIGENT ENGINEERING SOLUTIONS

From Point Solutions to Intelligent Engineering

Over the last year, Cyient focused on solving specific, high-impact customer challenges through a portfolio of AI-powered accelerators. These solutions enabled rapid adoption, delivered measurable outcomes, and helped us penetrate and expand across customer environments.

FY2025: THE FOUNDATION

Accelerators for Pointed Solutions

We built and deployed targeted accelerators to solve specific engineering and operational challenges

Coddy

Accelerated legacy modernization through GenAI-powered migration and code transformation

CyARC

Enabled AI-powered regulatory and compliance intelligence for connected healthcare products

C2S2

Simplified cloud-native and microservices transformation through reusable containerization frameworks

CyOps

Automated infrastructure provisioning through intelligent Infrastructure-as-Code capabilities

EchoWrks

Enabled AI-powered clinical imaging workflows and automated diagnostic quantification

“

Building on this strong foundation, we are now evolving from isolated point solutions toward platform-led, lifecycle-centric transformation engagements that deliver enterprise-scale impact.

”

FY2026: THE EVOLUTION

Platform-led Lifecycle Transformation

We are bringing together our accelerators, engineering expertise and domain knowledge on a unified platform to deliver enterprise transformation at scale

Now, we are scaling this success by owning end-to-end processes and delivering lifecycle outcomes

01



These accelerators validated our engineering-first approach to AI and established strong proof points across industries

02

A New Operating System for Engineering

Where engineering domain meets intelligence - not AI-first, we call this - **Embracing Intelligence**

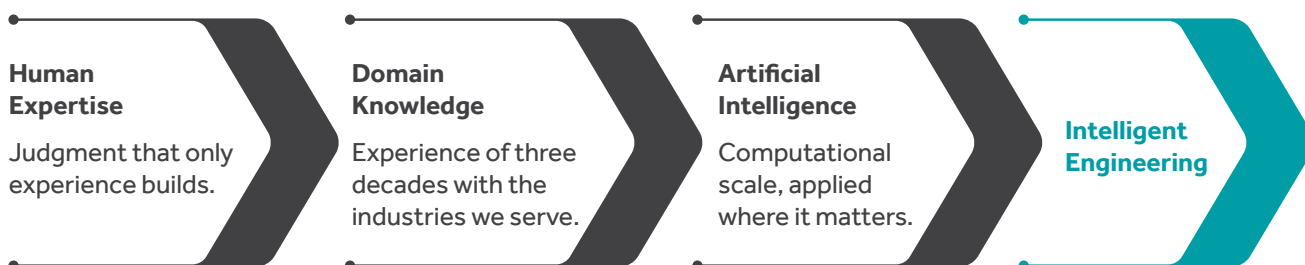
“

AI becomes powerful only when it is embedded in systems designed by people who understand the domain.

”

Three Pillars, One Outcome

The Intelligent Engineering Solutions (IES) framework rests on a disciplined synthesis of capabilities that few engineering services firms can credibly claim in combination.



Lifecycles Engineered to Outperform

Our Engineering intelligence embedded across products, operations and critical infrastructure lifecycles.

“

We don't claim just one domain but the full lifecycle.

”

Products

Chip to cloud.
Design to aftermarket.

Plants

FEED to asset management.
Commissioning to grid.

Performance

Plan to deployment.
Rollout to optimization.

Breadth of lifecycle.

Depth of domain.

We don't claim just one domain but the full lifecycle.

Enabled by our technology stack

Physical and GenAI

Data Engineering

Embedded Tech & Security

Platforms

**Our architecture.
Our advantage.**

Intelligent Engineering Solutions: The Portfolio

Across industry verticals our IES portfolio is structured around three lifecycles.

Engineering Lifecycle	Service Lifecycle	Quality and Regulatory Lifecycle
Offerings → Outcomes	Offerings → Outcomes	Offerings → Outcomes
- AI Augmented Engineering R&D → PDLC Acceleration - Digitization, Documentation & Tech Pub → Productivity - MBSE and Digital Twin → Productivity - Connected Products & Platform Engineering → Competitiveness	- Aftermarket & MRO Services → Revenue Expansion - Service and Spares Management → Customer Satisfaction - RSL & Obsolescence Management → Compliance - Asset Performance Management → Utilization	- Non-Conformance Management → Compliance - Complaint Management (CAPA) → Compliance - MDD – MDR Transition → Compliance - Validation Verification & Certification → PDLC Acceleration

Across industry verticals our IES portfolio is structured around three lifecycles.

Underpinning all three lifecycle domains is the Engineering Intelligence Platform (EIP) — a proprietary technology platform.

ENGINEERING INTELLIGENCE PLATFORM

Consulting Method and Tools

Industry Playbooks

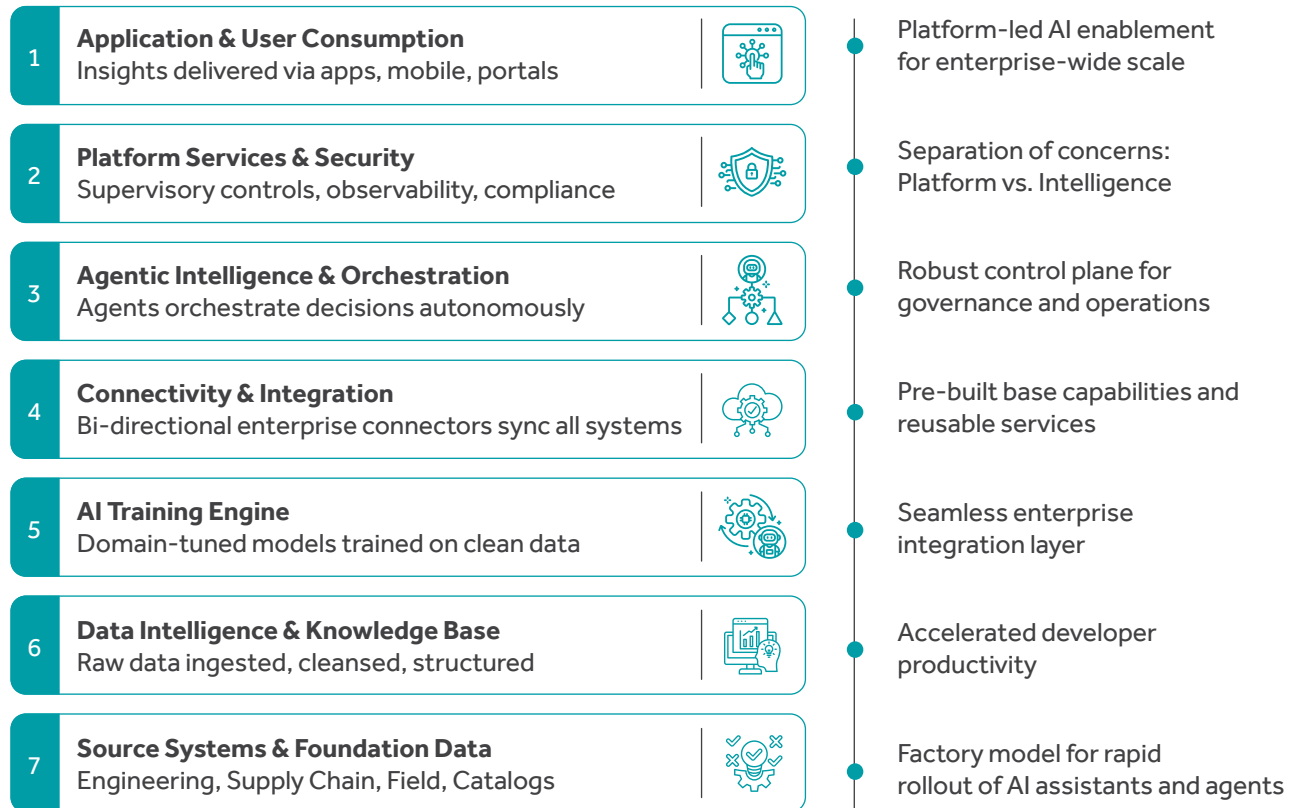
Runtime Delivery Platform

Key Differentiators

Domain specific SLM Models
Encoded Industry Knowledge
Engineering Operating System

The Engineering Intelligence Platform

The EIP is the technology realization roadmap for Intelligent Engineering Solutions. It is a seven-layer architecture designed to deliver platform-led AI enablement at enterprise scale.



Accelerators Built on the EIP

To ensure that the EIP's capabilities reach client environments quickly and reliably, Cyient has developed a suite of reusable accelerators — purpose-built tools and platforms that enable faster deployment of lifecycle solutions across industries and customer environments.

CyFAST

A unified testing framework leveraging AI-driven risk-based orchestration to enable scalable, automated validation across multi-platform applications and embedded systems

CyCHAT

A configurable AI-driven platform enabling organizations to train custom models and deliver contextual, human-like insights across stakeholders

CARE

A portfolio assessment tool providing a unified view of application and server landscapes to evaluate current-state efficiency and rationalization opportunities

CyMedge

An edge-enabled platform that offloads compute- and storage-intensive workloads to optimize performance across distributed infrastructure

CyText

An AI-powered OCR platform that extracts and digitizes content from documents, transforming it into actionable information to enhance workforce productivity.

CyVision

An AI-powered video intelligence platform that detects objects and human poses from live streams using advanced deep learning models

MADE

A design thinking-led approach that drives user research and aligns stakeholders around customer-centric digital service design

Together, these accelerators span four foundational capability categories



**AI
Models**



**Knowledge
Systems**



**Workflow
Intelligence**



**Enterprise
Integration**

AI-Augmented Transformation: Proof at Scale

Across the engineering value chain, Cyient's AI-augmented transformation engagements have delivered results that validate the Embracing Intelligence philosophy.



'AI CoE': Consumption based model to deliver engineering & QARA process innovation



Accelerated revenue growth through aftermarket digital transformation



Business process outcome based model for marine engine OEM to deliver service plans at 50% cost & 60% lead time

From Playbook to Engagement: Deals in Motion

DEAL 01

MINING & RESOURCES



Global Top 3 Mining Company

Business Process Ownership & Transformation

Existing Customer

Disrupt existing engagement, deliver 60% savings & transform Asset data process. Full process ownership with outcome delivery.

KPIs

Reduction in lead time

Lower cost of operations

DEAL 02

AVIATION



APAC Based MRO Company

Business Outcome Based Transformation

New Customer

Transform existing MRO process into Digital-Agentic platform. Improve overall MRO capacity throughput across operations.

KPIs

+20% capacity

DEAL 03

TRANSPORTATION



US Based Rail Transportation Co.

Business Process Ownership

Existing Customer

Improve engineer productivity & throughput. Convert engineering documentation to an Agentic platform.

KPIs

2× engineer throughput

DEAL 04

MANUFACTURING



Global Top 3 Industrial Equip. OEM

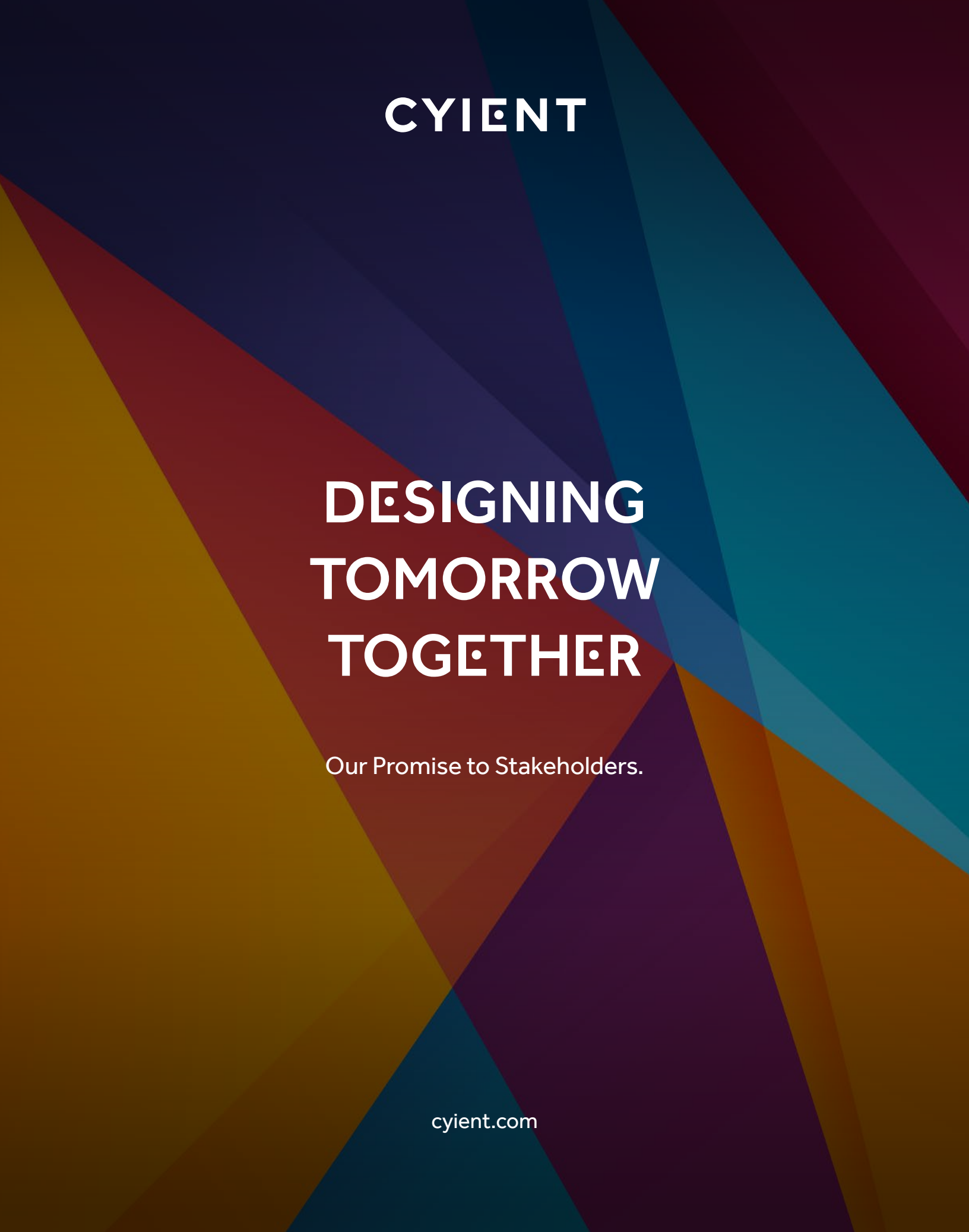
Enterprise Wide New Data Architecture

Existing Customer

Transform engineering data into 'Data Product' based architecture. Full value chain data transformation.

KPIs

2× analytics output



CYIENT

**DESIGNING
TOMORROW
TOGETHER**

Our Promise to Stakeholders.

cyient.com



SUCCESS STORIES

ACCELERATING NETWORK MODERNIZATION THROUGH A GLOBAL INNOVATION HUB

Cyient's Lisbon Customer Experience Center brings AI-powered engineering, co-creation, and scalable innovation together to enable next generation network transformation.



Cyient has expanded its global innovation footprint with the launch of a state-of-the-art **Customer Experience Center (CEC) in Lisbon**, Portugal—creating a dynamic hub for accelerating network modernization across the global connectivity ecosystem.

Designed to enable co-creation and rapid innovation, the Lisbon CEC provides customers and partners with an immersive environment to experience, prototype, and scale intelligent network solutions. It serves as a catalyst for transforming complex network infrastructures, helping operators simplify, automate, and accelerate their modernization journeys in an increasingly hyperconnected world.

At the heart of the center is an integrated showcase of Cyient's advanced capabilities across next-generation networks. The Pre-Integration Lab enables multi-vendor O-RAN integration, supporting use cases such as energy optimization, network slicing, anomaly detection, and network assurance. Complementing this, the AI-powered Network Operations Center demonstrates intelligent fulfillment and assurance workflows, leveraging advanced automation for predictive maintenance and root cause analysis.

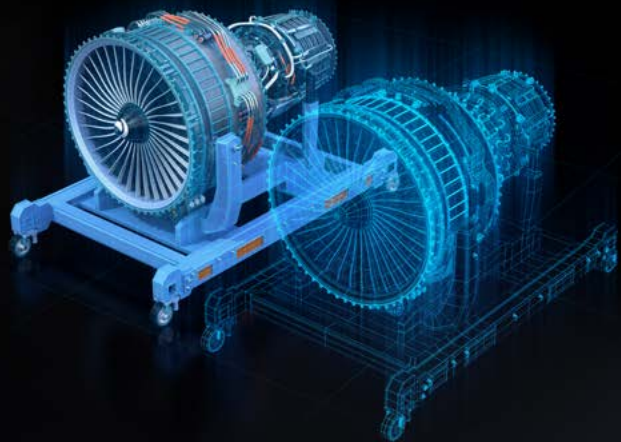
The center also features a dedicated fibre evolution showcase, enabling automated network data migration across the fibre lifecycle. This capability supports operators in unlocking efficiencies, enabling seamless transitions during mergers and acquisitions, and driving monetization strategies across network assets.

Built for scalability and extensibility, the Lisbon CEC integrates emerging technologies and partner innovations, providing a future-ready platform for continuous advancement. By bringing together network engineering, autonomous networks, and cognitive operations capabilities under one roof, it enables faster experimentation, accelerated deployment cycles, and measurable operational improvements.

As part of Cyient's global network of experience centers, the Lisbon facility strengthens its ability to deliver integrated, AI-powered engineering solutions at scale. It reinforces the company's commitment to driving customer-centric innovation and shaping the future of intelligent, resilient, and sustainable network ecosystems.

ACCELERATING SERVICE READINESS BY 25% WITH A ENGINEERING & SERVICE LIFECYCLE DIGITAL THREAD SOLUTION

Cyient delivered an integrated engineering lifecycle solution that connects EBOM, service planning, and technical publications through a unified digital thread—eliminating silos, reducing rework, and accelerating service readiness.



A leading Indian defense organization faced significant inefficiencies due to disconnected engineering and service ecosystems. Engineering BOM (EBOM) data and maintenance documentation existed in silos, with no synchronized flow of information across lifecycle stages. Engineering changes were not automatically reflected in service publications, resulting in version inconsistencies, compliance risks, and heavy manual intervention. Service planning relied on spreadsheets, with no governed linkage between LRUs, maintenance tasks, and documentation outputs, making the overall process fragmented, slow, and error-prone.

Cyient addressed this challenge by implementing a comprehensive Engineering Lifecycle Solution, establishing a seamless digital thread across engineering, service lifecycle management, and technical publications. Leveraging Siemens Teamcenter SLM, engineering BOMs were automatically transformed into structured Service BOMs, linking components to LRUs while embedding task applicability, access sequences, and variant configurations. This created a governed bridge between engineering design and downstream service execution.

Structured maintenance planning was further enabled through MSG-3 logic within the same environment, generating Maintenance Task Analysis aligned to service requirements. These outputs were directly integrated with Cortona3D RapidAuthor, enabling automated generation of S1000D-compliant documentation, including AMM, CMM, IPD, and SRM, from a centralized and governed CSDB. This eliminated redundant data entry and ensured consistency across all service documentation.

The integrated digital thread delivered measurable business impact. Service plan generation accelerated by 25%, while documentation rework was reduced by 40% through automated change propagation. The solution also eliminated manual handoffs across systems, enabling a zero-fragmentation workflow spanning PLM, SLM, and authoring environments.

By operationalizing a connected, standards-driven engineering lifecycle, Cyient enabled faster service readiness, improved compliance, and scalable lifecycle management. The result is a robust foundation for intelligent, responsive, and efficient defense maintenance ecosystems.

ADVANCING OFF-HIGHWAY AUTONOMY & SAFETY WITH AI-ENABLED PERCEPTION

Cyient's sensor fusion and machine learning platform delivers reliable environmental awareness for assisted and autonomous operation across demanding off-highway terrains

For a leading off-highway equipment manufacturer, Cyient engineered an advanced perception system that brings dependable situational awareness to assisted and autonomous operation in some of the most challenging real-world environments. Traditional perception solutions had struggled in unstructured terrain, where unpredictable obstacles and harsh operating conditions created safety risks and slowed progress towards dependable automated driving.

Cyient's solution combines inputs from multiple sensors with intelligent classification algorithms to deliver a unified, real-time view of the environment, accurately detecting and interpreting objects even in cluttered scenarios. Built on a modular, platform-

agnostic architecture adaptable across vehicle types and applications, the system integrates a comprehensive suite of safety and operator-assist capabilities, including 360° surround view, object, obstacle, and bystander detection, in-cabin monitoring with operator fatigue detection, old and new attachment recognition, zoom-in/zoom-out functionality, and hazardous condition alerts. The result is significantly improved detection and classification accuracy in complex operating conditions, safer autonomous and assisted operations for heavy-equipment platforms, and a scalable perception foundation reusable across multiple vehicle programs, advancing the real-world readiness of automated driving through intelligent sensing and timely alerts.

REIMAGINING NETWORK OPERATIONS WITH AI-DRIVEN CONFIGURATION INTELLIGENCE



Cyient's AI-powered network configuration management solution enables unified visibility, faster decision-making, and scalable intelligence to transform global telecom operations.

In a landmark collaboration with Vodafone, Cyient has developed an AI-powered global network configuration management solution that is redefining how large-scale telecom networks are designed, governed, and optimized.

At the core of this transformation is an intelligent platform that integrates configuration data across markets—bringing together logical and physical network inventories into a unified, data-driven ecosystem. By enabling real-time visibility across geographies, the solution empowers teams to benchmark configurations, detect anomalies, and streamline deployments with unprecedented precision.

Built for complexity and scale, the platform leverages advanced analytics and machine learning to support mobility strategy planning, optimize spectrum

utilization, and drive consistent network performance. It enables operators to harmonize network practices globally while making faster, more informed decisions rooted in actionable insights.

The impact is tangible—significantly accelerating operational workflows, reducing manual effort, and minimizing configuration inconsistencies across markets. The solution has already demonstrated meaningful improvements in efficiency and decision velocity, enhancing reliability and operational agility at scale.

This initiative marks a critical step toward autonomous, data-driven network operations—leveraging Cyient's intelligent engineering capabilities to help telecom providers transition to smarter, more resilient, and future-ready networks.

SERVICE LIFECYCLE SOLUTIONS:

Transforming Aerospace aftermarket operations from fragmented data to predictive precision



Cyient enabled a leading business jet OEM to overcome aftermarket complexity by integrating AI-powered failure analytics with advanced content management. The result: a single source of truth, faster root-cause resolution, reduced repeat failures, and a continuous feedback loop between field experience and engineering—driving smarter, insight-led operations across the value chain.

A leading business jet OEM partnered with Cyient to address increasing aftermarket complexity driven by fragmented field intelligence and disconnected technical ecosystems. Cyient deployed an AI-enabled failure reporting, analysis, and corrective action capability, tightly integrated with advanced content management, to create a unified digital backbone across field events, engineering insights, and service documentation. This established a single source of truth, enabling real-time fleet visibility, structured failure intelligence, and faster root-cause resolution across the aftermarket value chain.

This transformation drove a shift from reactive maintenance to predictive, insight-led operations. Field experience now continuously informs engineering and documentation through a closed-loop system, reducing repeat failures, accelerating resolution timelines, and improving fleet availability. By combining proprietary digital capabilities with deep aerospace domain knowledge, human expertise and AI, Cyient enabled the OEM to institutionalize field intelligence, improving reliability at scale while driving more efficient, data-driven aftermarket decision-making.

CUSTOMER TESTIMONIALS

At Cyient, our customers are at the heart of everything we do. We continuously strive to deliver innovative, high-impact solutions that address real-world challenges. These testimonials reflect the strength of our partnerships, the value we bring to our customers, and the trust we've built through collaboration, agility, and a shared.

“



TETSUJI FUJIMURA

Executive Fellow,
Aero Engine,
Space & Defense Business Area,
IHI corporation

Our partnership with Cyient started in 2012, focused on the development and design of aero-engines. Initially, it began with a small team of just a few members, but today, it has grown into a team of over 100 people. Cyient has become an essential partner for IHI because Cyient is understanding the high-quality requirements of aero-engine design and supporting us with advanced design and analysis capabilities.

“



AMOD KELKAR

Chief Commercial Officer
and Senior Vice President,
Honda Aircraft Company

I am very much appreciative of Cyient's support as a strategic value-add partner. Cyient shares with Honda Jet a passion for customer success as well as amazing customer experience. Not only Cyient's team is helping us advance our digital transformation agenda, but it's also helping us augment a much-needed engineering capacity for all hands on the deck. We appreciate their technical expertise as well as their effort to understand our operational environment. Together we have a great rapport.

“


MARIA DELLA POSTA

President, Pratt & Whitney
Canada

For 25+ years, Cyient has been serving as an integrated partner across the engine product lifecycle.

“


KIRK SINCLAIR

Access Network Manager,
SaskTel

Our relationship with Cyient dates back over a decade, beginning in 2011 when we first partnered with Infotech Enterprises. Since then, Cyient has played a pivotal role in SaskTel's evolution—from legacy microstation-based tools to a modern, Esri AGIS-based design environment. Over the years, Cyient has gone beyond being a traditional vendor to become a deeply invested partner. Their teams have supported us through complex, large-scale data migration, cleansing, testing, and validation initiatives across multiple technology platforms—laying a strong foundation for our next-generation network planning and service delivery. What truly sets Cyient apart is their deep telecom domain expertise and structured approach to solving complex challenges.

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HÅKAN AGNEVALL

President & CEO,
Wärtsilä Corporation

Wärtsilä is shaping the decarbonization of the marine and energy industries. Our solutions help our customers reduce their emissions, increase efficiency, and maximize reliability through innovation and technology services. We support the customers through the transition, and we cannot do it alone, so strong partnerships are essential. Our collaboration with Cyient is very important for us on this journey. Over the years, Cyient has developed a strong understanding of our solutions, our engineering practices and the innovation mindset. Cyient's expertise is very valuable to us. Together, we continue shaping a decarbonized, digitally enabled future within the marine and energy industries.

IN THE MEDIA

Discover Cyient's defining moments of FY26—our key achievements, breakthrough innovations, and strategic milestones. This section highlights the major stories that made headlines, illustrating our continued growth, industry leadership, and impact across global markets.

CYIENT Prospecta

Cyient and Prospecta to Transform Asset-Intensive Industries through Unified Master Data Foundation

Cyient Limited announced a strategic partnership with Prospecta, a leader in enterprise Master Data Management (MDM) and data governance solutions. Together, the companies will help accelerate asset-intensive industries in embracing intelligence by delivering a platform-led, industry-leading Master Data Management solution that transforms fragmented operational data into a single, trusted digital foundation for industries such as Mining, Energy, and Transportation.

CYIENT

Cyient Launches Network Modernization Customer Experience Center in Lisbon

Cyient Limited, a global Intelligent Engineering solutions company, announced the inauguration of its new Customer Experience Center (CEC) in Lisbon, Portugal. The Lisbon CEC underscores Cyient's continued commitment to innovation, co-creation, and collaboration with global partners, accelerating network modernization in the connectivity ecosystem.



Cyient Foundation Launches AI-Powered Skilling Hub to Drive Rural Employment

Cyient Foundation, the CSR arm of Cyient, announced the launch of 'Cyient AI & Future Skills Hub' at the Digital Bhavan, Pedamainavani Lanka in West Godavari of Andhra Pradesh, aimed at transforming the existing government facility into a model AI-enabled rural skilling and livelihood centre. The Hub will empower youth, women, farmers, self-help groups and local entrepreneurs by offering future-ready skills aligned to emerging workforce demands and local livelihood opportunities.



Cyient's Founder Chairman Dr. B.V.R. Mohan Reddy Conferred the "Living Legend Award" by Geospatial World

Cyient proudly announced that its Founder Chairman, Dr. BVR Mohan Reddy, has been conferred the Living Legend Award by Geospatial World, one of the world's leading geospatial knowledge organisations. The award recognises Dr. Reddy's pioneering leadership and lifetime contribution to advancing the geospatial industry in India and globally.



Cyient Foundation & Government of Karnataka Launch Groundbreaking AI Initiative for Government Schools in Hosapete

Cyient Foundation announced the launch of CYIENT vijAlpatha, a transformative initiative designed to equip students from government schools with future-ready skills in Artificial Intelligence, STEM, Robotics, Coding, and Digital Innovation.



Vodafone and Cyient unveil AI-Powered Network Configuration Management Solution to deliver Data driven, Smarter Network Operations

In a landmark collaboration, Vodafone, a leading technology communications company and Cyient, a global Intelligent Engineering solutions company, have launched an AI-powered Global Network Configuration Management solution supported by data-driven, intelligent configuration analytics.



Cyient Foundation and AICTE Sign MoU to Build Innovation Cluster in Visakhapatnam

Cyient Foundation and the All India Council for Technical Education (AICTE) have signed a Memorandum of Understanding (MoU) to establish an innovation cluster in Visakhapatnam, Andhra Pradesh. The MoU was signed in the august presence of Hon'ble Minister for Human Resources Development, IT Electronics and Communication, Shri Nara Lokesh here today.



Cyient's Expertise Acknowledged with Leadership Rankings in Nine Verticals by Zinnov

Cyient Limited has been recognized as a leader in Engineering, Research & Development (ER&D) Services in the Zinnov Zones 2024 rankings. This recognition highlights Cyient's ongoing commitment to technological excellence and innovation across industries.



Cyient Secures Strategic Engagement with GreenH and Luxcara for Hydrogen Project in Bodø, Norway

Cyient, a global Intelligent Engineering solutions company, has been awarded a strategic contract to support Green H Bodø in the development and execution of its hydrogen production and distribution facility at Langstranda in Bodø, Norway. The project is part of a joint venture between GreenH and Luxcara.



Cyient Announces the Launch of Semiconductor Subsidiary

Cyient announced the launch of its fully owned semiconductor subsidiary, Cyient Semiconductors. This strategic move strengthens the company's commitment to innovation and excellence across the global semiconductor landscape.



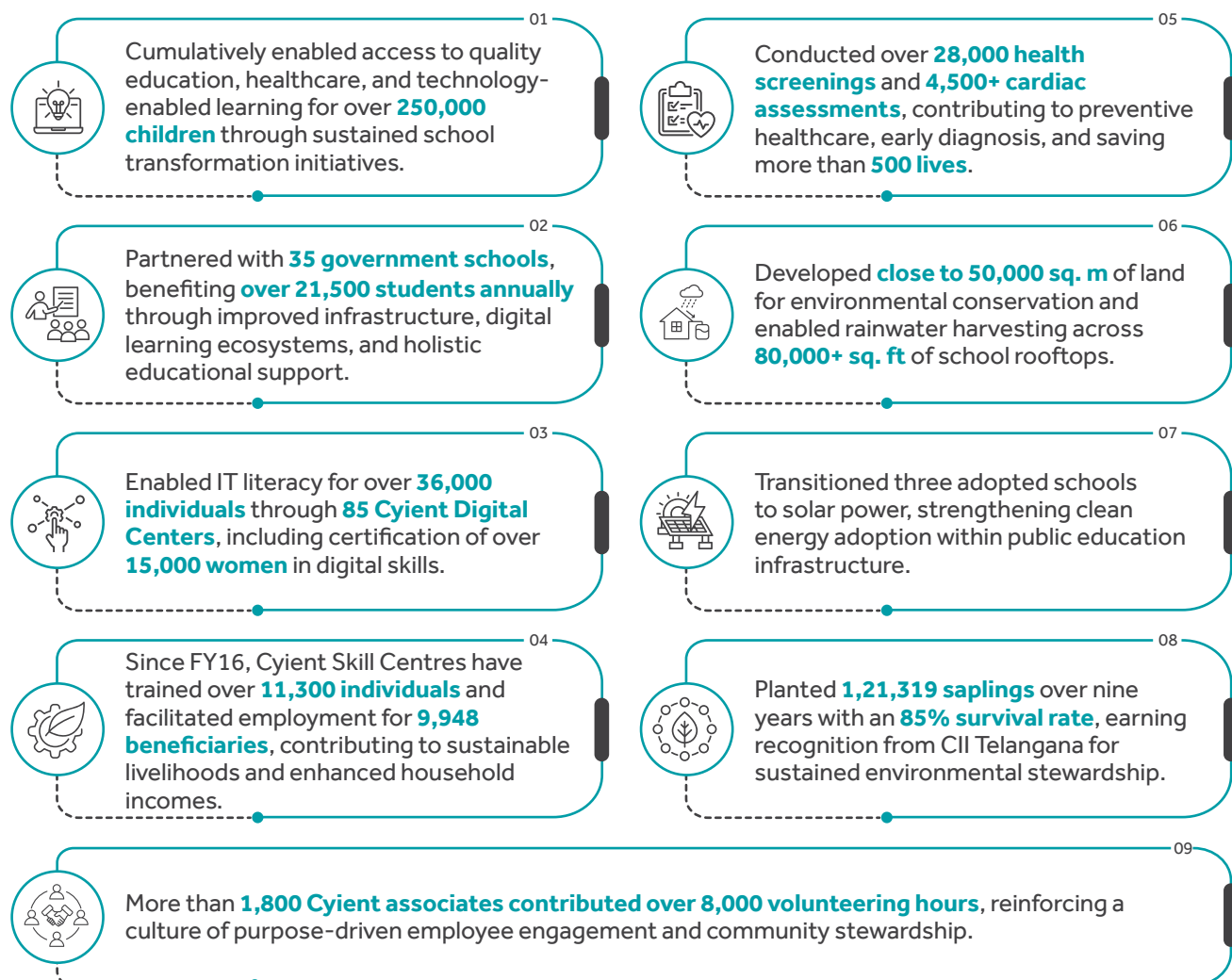
DIVERSITY MATTERS ONE CLIENT

EMPOWERING TOMORROW TOGETHER

Through Cyient Foundation, we remain committed to creating inclusive, sustainable, and technology-enabled social impact by investing in communities and empowering underserved populations. Our interventions span Quality Education, Digital Literacy, Skill Development & Employment, Women's Empowerment, Healthcare, Environmental Sustainability, and Innovation & Entrepreneurship.

Guided by our belief that sustained societal development is essential for long-term business growth, we continue to design impactful programs that foster resilience, opportunity, and lasting transformation. FY2025–26 marked a transformational phase in Cyient Foundation's journey with the launch of multiple AI-enabled education and future skills initiatives across Andhra Pradesh, Karnataka, and Nagaland—advancing Digital India, Skill India, NEP 2020, and Viksit Bharat 2047 through scalable, technology-led interventions.

Foundation's Key Highlights – FY2025–26



Entrepreneurship & Innovation Pipeline

Cyient Foundation strengthened innovation and entrepreneurship ecosystems through strategic partnerships and institutional collaborations.

A landmark partnership with **AICTE** facilitated the establishment of the **Vizag City Innovation Cluster (VCIC)**, promoting bootcamps, hackathons, mentoring, innovation challenges, and entrepreneurship support.

The initiative enabled

2,000⁺

Engineering
Students Trained

1,000⁺

Student Ideas Supported
Through Structured Mentoring

100⁺

Ideas Shortlisted Through
Multi-Stage Evaluation Processes

The ecosystem demonstrates a meaningful transition from learning to innovation and enterprise creation.

SCHOOL EDUCATION

Since its inception in FY2007–08, Cyient Foundation's School Education Program has grown from supporting just two government schools and 850 children to a far-reaching initiative impacting **35 government schools** and **over 21,500 students** across multiple states.

Over the years, the Foundation has touched the lives of more than **250,000 children** by creating enabling learning environments—strengthening school infrastructure, introducing digital classrooms, and integrating ICT and IoT-enabled learning. These interventions are complemented by health and well-being programs that support holistic development.

Beyond infrastructure, the program has delivered meaningful social change. Girl child enrollment has increased significantly—**from 20% to 56%**—reflecting

greater access and inclusion, while SSC pass rates have improved from **30% to 88%**, underlining sustained learning outcomes and academic progress.



DIGITAL LITERACY INITIATIVES

Bridging the digital divide remains central to Cyient Foundation's mission. Launched in 2014 with four National Digital Literacy Mission Centres, the Cyient Digital Centers (CDC) initiative has scaled to 85 centres, empowering more than 36,000 individuals with essential digital skills.

Aligned with the vision of Digital India, the program equips underserved communities with the tools to participate in an increasingly digital world. A strong

focus on women's inclusion has resulted in over 15,000 women being trained, with more than 80% reporting improved access to e-governance services, digital platforms, and livelihood opportunities.

Through these efforts, the Foundation is not only enhancing digital literacy but also enabling greater socio-economic participation and financial independence.



WOMEN'S EMPOWERMENT THROUGH SKILL DEVELOPMENT

At the heart of Cyient Foundation's skill development initiatives is a commitment to creating sustainable livelihood opportunities for women and youth. Through the Cyient Urban Micro Skill Centre (CUMSC) and IT/ITES Skill Centres, over 11,300 individuals have been trained across diverse domains including IT, electronics, manufacturing, vocational trades, and service-sector roles. These programs go beyond training—focusing on employability, industry readiness, and confidence-building. With placement rates exceeding 85%, they continue to play a critical role in driving workforce participation and enabling long-term economic empowerment.



HEALTHCARE & COMMUNITY DEVELOPMENT

Cyient Foundation continues to advance community well-being through targeted healthcare interventions and strategic partnerships aimed at improving access to quality care.

During FY2025–26, the Foundation:

- Conducted over **28,000** health screenings
- Delivered more than **4,500** cardiac assessments
- Enabled over **2,500** free eye surgeries

These interventions have strengthened preventive healthcare, enabled early diagnosis, and significantly improved quality of life—contributing to saving more than 500 lives. Complementing healthcare, the Foundation's integrated community development efforts have enhanced access to safe drinking water, improved sanitation, and strengthened overall public health outcomes in adopted communities.



ENVIRONMENTAL PROTECTION & SUSTAINABILITY INITIATIVES

Environmental stewardship remains a key pillar of Cyient Foundation's CSR philosophy. The Foundation has transformed over **50,000 square meters** of underutilized land into vibrant green spaces, contributing to ecological restoration and community well-being.

Rainwater harvesting systems have been implemented across more than **80,000 square feet** of school

rooftops, helping conserve water and build resilience against climate variability. Additionally, over **121,000 saplings** have been planted, achieving an impressive **survival rate of 85.5%**—a testament to sustained engagement and long-term impact.

Through these initiatives, the Foundation continues to champion sustainability while fostering environmental awareness and climate resilience within communities.





ADVANCING FUTURE SKILLS THROUGH AI-LED INITIATIVES

FY2025–26 marked a defining chapter for Cyient Foundation, with the launch of flagship AI-enabled programmes designed to democratize access to future skills, enhance employability, and build innovation-driven learning ecosystems.

Cyient AI Labs for Schools, Visakhapatnam, Andhra Pradesh



Key highlights from FY2025–26

~5,000

students engaged
in hands-on learning
across AI, Robotics,
Coding, IoT, and STEM

50

dedicated AI faculty
members deployed
to provide structured
learning and mentoring

25+

government teachers
trained, with a roadmap to
build capabilities across
200+ teachers

Launched in August 2025, **Cyient AI Labs for Schools** is a transformative five-year initiative that brings Artificial Intelligence, STEM, and Robotics education into government schools—making future skills accessible to young learners at scale.

Inaugurated by **Shri Nara Lokesh, Hon'ble Minister for IT, Electronics & Communications, Government of Andhra Pradesh**, in the presence of **Padma Shri Dr. B.V.R. Mohan Reddy, Founder Chairman**, the programme aims to impact **25,000** students across **50** schools in Visakhapatnam district.

In its first year itself, CyAILS has established **50** fully operational AI, STEM, and Robotics Labs—creating one of the largest structured AI learning ecosystems within the public school system.

Students from Grades 7–10 are being introduced to future-facing skills through a strong “learning-by-doing” approach—fostering creativity, problem-solving, and innovation from an early stage.

The programme is also driving stronger participation among girls and first-generation learners, expanding equitable access to emerging technologies.

Beyond infrastructure, CyAILS focuses on building self-sustaining school ecosystems—enabling teacher-led instruction, student innovation projects, and long-term integration of AI into mainstream education.

Through CyAILS, Cyient Foundation is:

- Empowering future innovators
- Transforming learning at scale
- Expanding access to innovation

NTTC Dimapur – AI & Future Skills Centre of Excellence, Nagaland

Inaugurated in November 2025, the NTTC Dimapur Centre of Excellence represents a pioneering model for AI-led skilling in North-East India.

The programme blends technology with traditional livelihoods—integrating AI, Robotics, and Coding with Handloom and Handicraft skills—creating pathways that are both future-ready and locally relevant.

During the year:

60 individuals were trained, with **44** progressing to employment or livelihood opportunities

The Centre provides immersive learning through dedicated AI, STEM, Coding, and Robotics infrastructure—enabling participants to build practical, market-relevant skills.



CYIENT vijAlpatha – AI, Robotics & STEM Initiative, Karnataka

Under the CYIENT vijAlpatha programme, five AI-STEM Smart Labs have been established across government schools in Hosapete, Karnataka.

The initiative currently reaches over **2,000** students, with **350+** students trained during FY2025–26.

Students receive structured exposure to AI, Robotics, Coding, IoT, and Computational Thinking—helping build early familiarity with emerging technologies.

Early outcomes reflect **strong engagement, improved digital aptitude, and growing interest in STEM pathways**, positioning students for future academic and career opportunities.



PM Lanka – AI & Future Skills Hub, Andhra Pradesh

The AI & Future Skills Hub at PM Lanka is creating integrated pathways for skills, employability, and entrepreneurship in rural communities.

**During the year,
105 beneficiaries were trained across:**

- Drone Technology
- AI Skills
- Digital Literacy
- Digital Marketing and E-commerce

The programme blends technology with real-world application—enabling participants to explore self-employment, digital livelihoods, and small business opportunities.

With strong learner engagement and completion rates, the initiative is helping build sustainable, future-ready rural economies.



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 35th (Thirty Fifth) Annual General Meeting (AGM) of the shareholders of the Company will be held on Wednesday, 1 July 2026, at 3.00 p.m.(IST) through Video Conference (VC) or Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the audited standalone financial statements of the Company for the financial year ended 31 March 2026, together with the reports of the board of directors and the auditors thereon;
 - b. the audited consolidated financial statements of the Company for the financial year ended 31 March 2026, together with the report of the auditors thereon;
2. To appoint a director in place of Mr. M.M. Murugappan (DIN 00170478), who retires by rotation and, being eligible, offers himself for re-appointment as a director liable to retire by rotation.

SPECIAL BUSINESS

Continuation of directorship of Mr. B.V.R. Mohan Reddy (DIN: 00058215), as a Non-Executive, Non-Independent Director of the Company post attaining the age of 75 years

3. *To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution ;*
"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for the continuation of Mr. B.V.R. Mohan Reddy (DIN: 00058215), as a Non-Executive, Non-Independent Director of the Company upon attaining the age of 75 years till conclusion of the Annual General Meeting of the Company to be held in 2028."

**By Order of the Board of Directors
For Cyient Limited**

Sudheendhra Putty
Company Secretary
M. No. F5689

Place: Hyderabad
Date: 23 April 2026

Registered Office

Cyient Limited
4th Floor, A Wing, Plot No.11, Software Units Layout, Infocity,
Madhapur, Hyderabad 500 081, Telangana, India
CIN: L72200TG1991PLC013134
Email: company.secretary@cyient.com
Website: www.cyient.com
Tel: +91 40 6764 1000

NOTES:

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"]
2. Pursuant to Section 103 of the Companies Act, 2013 ("Act"), members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum.
3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Wednesday, 24 June 2026 ("cut-off date") will be entitled to vote during the AGM.
4. Shareholders desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries to the registered office of the company at least seven days before the date of the AGM, so that the information requested may be made available.
5. Pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM, and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
6. The Explanatory Statement pursuant to Section 102 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and other applicable provisions, as amended from time to time, setting out all material facts relating to the Resolution mentioned in this Notice of AGM, along with the reasons thereof and additional information as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, is attached hereto and forms part of this Notice of AGM. The relevant details with respect to "Directors seeking re-appointment at this AGM" are provided as Annexure A and Annexure B.
7. All the documents referred to in this Notice are available for inspection by the members. Those who desire to obtain the same may write to company.secretary@cyient.com
8. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
9. Circulation of Notice of the AGM along with Annual Report electronically: Notice of the AGM along with the Annual Report for financial year ("FY") 2026 is being sent by electronic mode to those Members whose email address is registered with the Company, Registrar & Share Transfer Agent ("RTA") or National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"), collectively ("Depositories").

Additionally, the Company will also send a letter to shareholders providing the web-link and QR code for accessing the Annual Report to those Members who have not registered their email address with the Company, RTA or Depositories. [Regulation 36(1) of the SEBI Listing Regulations]
- i. Those Members who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:
 - Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
 - Members holding shares in physical form may register their e-mail address and mobile number with KFin by sending an email to einward.ris@kfintech.com along with a signed, scanned copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy and a copy of the share certificate for receiving the Notice and the e-voting instructions.
 - Further, those members who have not registered their e-mail addresses and mobile nos. and, as a consequence, could not be served the Notice, may temporarily get themselves registered with

KFin, by clicking the link:

- Members are requested to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail going forward.
- ii. With a view to helping us serve better, Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company/RTA to consolidate their holdings in one folio.
- iii. Members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/ update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin, in case the shares are held in physical form.

The Notice of the AGM, along with the Annual Report for FY 2026, is available on the following websites:
(a) Company – <https://www.cyient.com>, (b) BSE Limited – <https://www.bseindia.com>, (c) National Stock Exchange of India Limited – <https://www.nseindia.com>

10. Institutional shareholders/Corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board Resolution/ Power of Attorney/Authority Letter, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. pursuant to Section 113 of the Act, together with attested specimen signature(s) of the duly authorised representative(s), be sent to:
 - i. The Company Secretary at the E-mail: company_secretary@cyient.com
 - ii. The Scrutinizer at E-mail: manishcs31@gmail.com
 - iii. a copy marked to evoting@kfintech.com
11. In terms of SEBI Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31 July 2023, as further amended by the Corrigendum cum Amendment circular No. SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated 4 August 2023 and the Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for the resolution of disputes arising in the Indian Securities Market.
12. In terms of the said circulars, the investors, after duly exhausting their option to resolve their grievances with the RTA/ Company directly and through the existing SCORES platform, can initiate dispute resolution through the ODR Portal [here](#).
13. The certificates from the secretarial auditors of the company under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, will be available for inspection by the shareholders at the AGM.

APPLICATION(S) BY KFIN

Members are requested to note that, as part of its continuous efforts to enhance shareholder experience and leverage technology-driven solutions, KFin has developed the following applications for shareholders:

Investor Support Centre:

Members are hereby notified that our RTA, KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), based on the SEBI Circular(SEBI/HO/MIRSD/MIRSD-PoD-/P/CIR/2023/72) dated Jun 08, 2023, have created an online application which can be accessed at [https://ris.kfintech.com/default.aspx# > Investor Services > Investor Support](https://ris.kfintech.com/default.aspx#>Investor%20Services%20>Investor%20Support) Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, the user can log in via OTP and execute activities like raising Service Request, Query, Complaints, checking for status, KYC details, Dividend, Interest, Redemptions, eMeeting and eVoting Details.

Summary of the features and benefits is as follows:

The provision for the shareholders to register online.

2. OTP based login (PAN and Registered mobile number combination)
3. Raise service requests, general queries, and complaints.
4. Track the status of the request.
5. View KYC status for the folios mapped with the specific PAN.
6. Quick links for SCORES, ODR, e-Meetings and eVoting.
7. Branch Locator
8. FAQ's

Senior Citizens investor cell:

To enhance the investor experience for Senior Citizens, a Senior Citizens investor cell has been newly formed within KFINTECH to assist exclusively the Senior Citizens in redressing their grievances, complaints and queries.

The special cell shall closely monitor the complaints coming from Senior Citizens through this channel and handholding them at every stage of processing till closure of the grievance.

The Senior Citizens wishing to avail this service can send the communication with the below details to the email id, senior.citizen@kfintech.com . Senior Citizens (above 60 years of age) have to provide the following details :

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

Alternatively, you can also contact our Toll-free number: 1-800-309-4006 dedicated for Senior Citizens for any queries or information

Online Physical Verification:

In today's rapidly evolving digital environment, ensuring security, robust systems, and efficient identity verification processes has become increasingly critical. We recognise the importance of safeguarding the interests of shareholders while ensuring compliance with applicable KYC requirements. In an increasingly remote and digital ecosystem, maintaining security and KYC compliance remains a key priority. Digital identity verification mechanisms, including biometric authentication and digital document verification, assist in preventing fraudulent activities even in the absence of physical interaction. To mitigate potential spoofing risks, advanced technologies such as liveness detection and facial comparison are also deployed.

We are pleased to inform you that our Registrar and Transfer Agent ("RTA") has introduced an Online Personal Verification ("OPV") process incorporating liveness detection and document verification technology.

Key Benefits:

- a. A fully digital process, only requiring internet access and a device.
- b. Effectively reduces fraud for remote and unknown applicants.
- c. Supports KYC requirements.

Here's how it works:

- (i) Users receive a link via email and SMS.
- (ii) Users record a video, take a selfie, and capture an image with their PAN card.
- (iii) Facial comparison ensures the user's identity matches their verified ID (PAN).

WhatsApp:

Shareholders can use WhatsApp Number: (91) 910 009 4099 to avail a bouquet of services.

Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONIC MEANS

The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFintech on all the resolutions set forth in this Notice. [Section 108 & 109 of the Act, read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SEBI Circular 358, Integrated Annual Report 2025-26 no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, in relation to "e-voting Facility Provided by Listed Entities"]

The remote e-voting period commences at 9.00 a.m. (IST) on Sunday, 28 June 2026, and ends at 5.00 p.m. (IST) on Tuesday, 30 June 2026. During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, June 24, 2026, i.e., cut-off date, may cast their vote electronically.

Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from Sunday, June 28, 2026, to Tuesday, June 30, 2026 or during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote on such resolution again.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, i.e., Wednesday, June 24, 2026.

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to the Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to the KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. User already registered for the IDeAS facility: - Visit URL: https://eservices.nsdl.com - Click on the "Beneficial Owner" icon under "Login" under the 'IDeAS' section. - On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" - Click on the company name or e-Voting service provider, and you will be redirected to the e-Voting service provider's website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services - To register, click on the link: https://eservices.nsdl.com - Select "Register Online for IDeAS" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Proceed with completing the required fields - Follow the steps given in point 1. 3. Alternatively, by directly accessing the e-Voting website of NSDL - Open URL: https://www.evoting.nsdl.com/ - Click on the icon "Login" which is available under the 'Shareholder/Member' section. - A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. - Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. On successful selection, you will be redirected to the KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	Existing user who has opted for Easi / Easiest - Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com - Click on New System Myeasi; - Login with your registered user ID and password. - The user will see the e-Voting Menu. The Menu will have links to ESP, i.e. KFintech e-Voting portal. - Click on the e-Voting service provider name to cast your vote. User not registered for Easi/Easiest - Option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Proceed with completing the required fields. - Follow the steps given in point 1

Type of shareholders	Login Method
	Alternatively, by directly accessing the e-Voting website of CDSL - Visit URL: www.cdslindia.com - Provide your demat Account Number and PAN No. - System will authenticate the user by sending OTP on the registered Mobile & Email as recorded in the demat Account. After successful authentication, the user will be provided with links for the respective ESP, i.e., KFinTech, where the e- Voting is in progress. - You can also log in using the login credentials of your demat account through your DP registered with NSDL /CDSL for the e-Voting facility. - Once logged in, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to the NSDL / CDSL Depository site after successful authentication, wherein you can see the e-Voting feature.
Individual Shareholder login through their demat accounts / Website of Depository Participant	Click on the options available against the company name or e-Voting service provider – Kfintech, and you will be redirected to the e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve their User ID / Password are advised to use the “Forgot User ID and Forgot Password” options available on their respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request to evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com , or contact at toll-free no. 1800 22 55 33

Details on Step 2 are mentioned below:

ii. Login method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

(A) Members whose email IDs are registered with the Company/ Depository Participants (s) will receive an email from KFinTech, which will include details of the E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process.

- Launch the internet browser by typing the URL: <https://evoting.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of a physical folio, the User ID will be EVEN (E-Voting Event Number) xxxx, followed by the folio number. In case of a Demat account, User ID will be

your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.

- After entering these details appropriately, click on “LOGIN”.
- You will now reach the password change menu, wherein you are required to mandatorily change your password. The new password shall comprise a minimum of 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details, like mobile number, email ID, etc., on your first login. You may also enter a secret

question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- V. You need to log in again with the new credentials.
 - VI. On successful login, the system will prompt you to select the "EVENT", i.e., 'Cyient Limited- Annual General Meeting', and click on "Submit".
 - VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST", but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN", and the shares held will not be counted under either head.
 - VIII. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat account.
 - IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as an abstention.
 - X. You may then cast your vote by selecting an appropriate option and clicking on "Submit".
 - XI. A confirmation box will be displayed. Click "OK" to confirm, or "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can log in any number of times till they have voted on the Resolution(s).
3. Members/shareholders, attending the e-AGM through Video Conference and who have not cast their vote on resolutions through Remote e-Voting, shall be eligible to cast their vote through the e-voting system available during the e-AGM.
 4. Members who have voted through Remote e-Voting will be eligible to attend the e-AGM; however, they shall not be allowed to cast their vote again during the e-AGM.
 5. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance, mentioning their name, demat account number/folio number, and email id. Questions /queries received by the Company till 29 June 2026 (5:00 P.M.) shall only be considered and responded to during the AGM.

OTHER INSTRUCTIONS

- A. Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and log in through the user ID and password provided in the email received from Kfintech. On successful login, select 'Speaker Registration' which will open from Wednesday, June 24, 2026 (09:00 AM IST) and ends on 26 June 2026 (05:00 PM IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- B. Post your Question: The Members who wish to post their questions prior to the meeting can do so by visiting <https://emeetings.kfintech.com>. Please log in through the user ID and password provided in the email received from Kfintech. On successful login, select the 'Post Your Question' option, which will open from Wednesday, June 24, 2026 (09:00 AM IST) and ends on Wednesday, June 26, 2026 (05:00 PM IST).
- C. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Ms C Shobha Anand at evoting@kfintech.com or call Kfintech's toll-free No. 1-800-309-4001 for any further clarifications.

Instructions for members for voting during the e-AGM session:

1. The e-voting window shall be activated upon instructions of the Chairman during the e-AGM.
2. E-voting during the AGM is integrated with the VC platform, and no separate login is required for the same. The shareholders shall be guided on the process during the e-AGM.

- D. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, June 24, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as of the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- E. In case a person has become a Member of the Company after dispatch of AGM Notice, but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below
- I. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
- ii. If the e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID, Client ID, and PAN to generate a password.
- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll-free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- f. **Scrutinizer:** The Company has appointed Mr Manish Kumar Singhania, a Practicing Company Secretary (Membership No. A22056 and CP No. 8068) having an address at Flat No. 402, 4th Floor, Mahadev Residency, Hill Top Colony, Erramanzil, Hyderabad, Telangana-500 082, India, as the Scrutinizer to conduct the voting process (e-voting and poll) in a fair and transparent manner.
- g. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results, along with the Scrutinizer's Report, shall also be placed on the website of the Company.

Regulatory Initiatives for Shareholder Facilitation and Investor Protection

In line with the requirements of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has undertaken the following measures during the financial year to enhance shareholder convenience, ensure transparency, and strengthen investor protection mechanisms:

a. **Electronic Dissemination of Annual Reports and Shareholder Communication**

Pursuant to amendments to Regulation 36 of the SEBI Listing Regulations and relevant SEBI circulars, the Company has adopted electronic modes for dissemination of Annual Reports and notices of general meetings. Shareholders are provided access to the complete Annual Report through web-links, and physical copies are provided upon request. This initiative enhances accessibility, ensures timely dissemination of information, and promotes environmentally sustainable practices.

b. **Facilitation of Shareholder Participation through Digital Platforms**

The Company provides facility for participation in general meetings through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with applicable MCA and SEBI circulars. Shareholders are also provided the facility of remote e-voting as well as e-voting during the meeting, thereby enabling wider participation and inclusive decision-making. The Company sends quarterly investor presentations by email to all eligible shareholders.

c. **Enhanced Disclosure Framework and Transparency**

In compliance with updated SEBI regulatory framework, including recent developments relating to disclosure of material events and shareholding patterns, the Company has strengthened its internal controls to ensure:

- Timely and uniform disclosure of material events in accordance with Regulation 30;
- Comprehensive disclosure of shareholding patterns, including promoter holdings and encumbrances; and
- Regular investor calls for dissemination of information after key corporate actions
- Integration of regulatory filings to enable efficient dissemination of financial and governance-related information.

These measures are aimed at improving transparency and enabling informed decision-making by shareholders.

d. **Investor Protection through IEPF Compliance**

The Company complies with the provisions of Sections 124 and 125 of the Companies Act, 2013 and applicable rules relating to the Investor Education and Protection Fund ("IEPF").

The Company has established procedures for:

- Transfer of unpaid/unclaimed dividends and corresponding shares to IEPF within prescribed timelines;
- Dissemination of relevant information on its website; and
- Facilitating shareholders in claiming their entitlements from the IEPF Authority.

The Company also undertakes periodic communication with shareholders to encourage them to claim unpaid dividends and avoid transfer to IEPF.

e. **Strengthening Investor Grievance Redressal Mechanism**

The Company has in place an effective investor grievance redressal mechanism, supported by:

- A designated Compliance Officer;
- Registration and monitoring of complaints through SEBI's SCORES platform; and
- Periodic review of investor complaints by the Board / Stakeholders' Relationship Committee.

All grievances received during the year were resolved within the stipulated timelines.

f. **Shareholder Convenience and Ease of Investment**

In alignment with SEBI's initiatives towards ease of doing investment, the Company encourages:

- Updation of KYC and nomination details by shareholders;
- Electronic modes of dividend payment; and
- Adoption of dematerialised holdings for efficient and secure transactions.

These measures facilitate seamless servicing of shareholders and reduce operational inefficiencies.

g. **Continuous Alignment with Regulatory Developments**

The Company continuously monitors regulatory developments issued by SEBI and MCA and takes necessary steps to ensure timely compliance. The governance framework is periodically reviewed and strengthened to align with evolving regulatory expectations and global best practices in investor protection.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3:

In accordance with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the members by way of a special resolution is required for the continuation of the directorship of any Non-Executive Director who has attained the age of 75 years. Mr. B.V.R. Mohan Reddy, Non-Executive, Non-Independent Director of the Company, has attained the age of 75 years on 12 October 2025. It may be noted that approval of the shareholders was obtained in this regard in October 2025 until the conclusion of the 35th Annual General Meeting. The Leadership, Nomination & Remuneration Committee (LNRC), as well as the Board of Directors have unanimously recommended the continuation of his directorship, considering his immense experience, vision, and continuing valuable contributions to the Company's growth and governance. Mr. B.V.R. Mohan Reddy is not disqualified for continuing as a Director in terms of Section 164 of the Companies Act, 2013. In compliance with the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the resolution for the approval for continuation of Mr. B.V.R. Mohan Reddy as Non-Executive Non-Independent Director post attaining the age of 75 years until the Annual General Meeting to be held in 2028 is being placed before the members for their approval.

Justification for Continuation of Mr. B.V.R. Mohan Reddy

Established Cyient (formerly Infotech Enterprises) in 1991, firmly placing India on the global map for engineering, research, and development (ER&D) services. As the Founder of Cyient, he has over three decades of experience in building the company from scratch into a global engineering services leader. Mr. Reddy brings unparalleled expertise in technology, engineering services, and manufacturing. At a time when Cyient is scaling in electronics manufacturing and digital transformation, his insights remain highly relevant. He plays a critical role in mentoring the next generation of leaders, ensuring smooth succession planning. His presence reinforces strong corporate governance, having been a key figure in setting Cyient's values and ethics. Mr. Reddy is the Founding Director of T-Hub, India's largest startup incubation centre, and has taken up several leadership positions to promote higher education. He serves as Chairman of the Board of Governors of IIT-Hyderabad and IIT-Roorkee, and as a member of various educational and industry bodies globally.

Recipient of numerous awards, including:

- The Padma Shri (2017), India's fourth-highest civilian award, for his contribution to trade and industry.
- The Distinguished Leadership Award from the American Society of Mechanical Engineers (ASME).
- Lifetime Achievement Awards from The Institute of Company Secretaries of India, Dataquest, Golden Peacock (Institute of Directors, London, 2024), HYSEA, Outlook Business, Hyderabad Management Association and other industry bodies.

Mr. Reddy has served as Chairman of NASSCOM (2015-16), Chairman of CII – Southern Region and CII Education Council, and contributed actively to promoting technical education and mentoring young entrepreneurs. Mr. Reddy's vision, industry stewardship, commitment to innovation and governance have made Cyient a globally respected organisation and have greatly benefitted stakeholders, clients, employees, and society at large. Accordingly, the Board recommends passing of the proposed special resolution by the shareholders for continuation of the directorship of Mr B.V.R. Mohan Reddy as a Non-Executive Director of the Company for a period till the conclusion of the Annual General Meeting of the Company to be held in 2028, notwithstanding that he will have attained the age of 75 years.

The Board of Directors, based on the outcome of the annual performance evaluation recommends the resolution contained in item no. 3 of the accompanying Notice to the shareholders for approval by way of a Special Resolution.

Except Mr. B.V.R. Mohan Reddy (self), Mr. Krishna Bodanapu (son), to the extent of their shareholding, in the Company, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS:

BRIEF PROFILE: Mr. M.M. Murugappan

Mr. M.M. Murugappan serves as Non-Executive Chairman on the board of Cyient. A renowned businessman and a fourth-generation industrialist, Mr. Murugappan's multi-faceted experience across industries enables him to provide insights into various aspects of managing large businesses, including growth, scaling up, and governance. At Cyient, he is a member of the Leadership, Nomination and Remuneration Committee, Audit Committee, and Risk Management Committee.

At present, Mr. Murugappan serves as Chairman across many companies, including Carborundum Universal Limited, Cholamandalam MS General Insurance Company Limited, and Cholamandalam Financial Holdings Limited. Previously, he was the Executive Chairman of the Murugappa Group and served on the board of multiple companies within the Murugappa Group. He is a former Independent Director of Mahindra and Mahindra Limited. His current non-executive directorships include Carsons Cumberbatch, Srilanka.

He is a member of several industry and professional bodies, including the American Institute of Chemical Engineers, the Indian Institute of Chemical Engineers, and a Fellow Member of the Indian Ceramic Society. He serves as Chairman of the Board of Governors of the Indian Institute of Management, Indore.

Mr. Murugappan is a keen philanthropist and serves as a trustee of the AMM Foundation, and mentors innovators and future leaders as a board member of the IIT Madras Research Park.

Name	M.M. MURUGAPPAN	
DIN	00170478	
Designation	Chairman, Non-Independent & Non-Executive Director	
Date of Birth	12 November 1955	
Age	70 Years	
Nationality	Indian	
Educational Qualifications	Bachelor's degree in chemical engineering from the University of Madras Master's degree in chemical engineering from the University of Michigan.	
Experience	As mentioned in the brief resume.	
Nature of expertise in specific functional areas	Entrepreneurship, Audit and Governance	
Date of first appointment on the Board of the Company	11 August 1997	
Date of appointment as Chairman	15 July 2021	
Disclosure of relationships between directors <i>inter se</i>	Not related to any other director of the Company.	
Names of listed entities in which the director also holds	Name of the Listed Entity	Category
	Carborundum Universal Limited	Promoter, Non-Executive,
	Cholamandalam Financial Holdings Limited	Non-Independent Chairman
	Rane Holding Limited	Non -Executive Independent Director

Name	M.M. MURUGAPPAN	
Names of listed entities in which the director holds membership on the Committees of the board	Name of the Listed Entity	Particulars
	Carborundum Universal Limited	Chairman-Investment Committee, Stakeholders Relationship committee. Member Nomination & Remuneration Committee.
	Cholamandalam Financial Holdings Limited	Chairman-Risk Management Committee; Stakeholders Relationship Committee. Member Nomination and Remuneration Committee;
	Rane Holding Limited	Chairman- Nomination and Remuneration Committee
Listed entities from which the person has resigned in the past three years	NIL	
Shareholding in the Company	30,000 Equity Shares of ₹ 5 each	
Terms and conditions of appointment	A director who retires by rotation and is eligible, offers himself for re-appointment as a director liable to retire by rotation (viz., Re-appointment in terms of Section 152(6) of the Companies Act, 2013)	
Remuneration last drawn and details of board meetings attended	Rs. 24,00,000 He has attended all the 8 meetings held during the year.	
Directorships of other Boards (other than listed Companies)	Name of the Entity	Category
	Ambadi Investments Limited	Promoter, Non-Executive Director
	Cholamandalam MS General Insurance Company Limited	Non-Executive, Non-Independent Chairman
	Murugappa Water Technology and Solutions Private Limited	Chairman & Non-Executive Director
	M.M. Muthiah Research Foundation	Non-Executive Director
	Idea Lab (India) Private Limited	Non-Executive Director
	IIT Madras Research Park	Non-Executive Director
	Chennai Willingdon Corporate Foundation	Director appointed in casual vacancy

Name	M.M. MURUGAPPAN	
Membership/ Chairmanship of Committees of other Boards (other than listed Companies)	Name of the Entity	Particulars
	Ambadi Investments Limited	Member Borrowing Committee; Corporate Social Responsibility Committee; Share transfer committee; Group Risk Management Committee;
	Cholamandalam MS General Insurance Company Limited	Chairman: Management Committee; Corporate Social Responsibility and Environmental, Social and Governance Committee; Investment Committee; Business Committee;
		Member Risk Management Committee; Nomination and Remuneration Committee.

BRIEF PROFILE: MR. B.V.R. MOHAN REDDY

Mr. B.V.R. Mohan Reddy established Cyient (formerly Infotech Enterprises) in 1991, firmly placing India on the global map for engineering, research, and development (ER&D) services. As the Founder of Cyient, he has over three decades of experience in building the company from scratch into a global engineering services leader. Mr. Reddy brings unparalleled expertise in technology, engineering services, and manufacturing.

Name	B.V.R. MOHAN REDDY
DIN	00058215
Designation	Non-Executive Non-Independent Director
Date of Birth	12 October 1950
Age (years)	75 Years
Nationality	Indian
Educational Qualifications	Master of Science – Industrial & Operations Engineering - The University of Michigan, Ann Arbor, Michigan, USA. Master of Technology – Mechanical Engineering - IIT, Kanpur. Bachelor of Technology - Mechanical Engineering - College of Engineering, Andhra University.
Experience	As mentioned in the brief resume
Nature of expertise in specific functional areas;	Engineering, business management and strategy
Date of first appointment on the Board of the Company	28 August 1991
Disclosure of relationships between directors <i>inter se</i>	He is the father of Mr Krishna Bodanapu, Executive Vice Chairman & Managing Director of the Company.
Names of listed entities in which the director also holds a directorship	Cyient DLM Limited
	Non-Executive, Non-Independent Director

Name	B.V.R. MOHAN REDDY	
Names of listed entities in which the director holds membership on the Committees of the board	Cyient DLM Limited Member – Stakeholders Relationship Committee.	
Listed entities from which the person has resigned in the past three years	NIL	
Shareholding in the Company	373,820 Equity Shares of ₹ 5 each	
Terms and conditions of appointment	Non-Executive Non-Independent Promoter Director to hold office until conclusion the AGM to be held in 2028.	
Remuneration sought to be paid.	The details of the same are provided in the report on corporate governance.	
Remuneration last drawn and details of board meetings attended	Rs. 72,00,000 He has attended all the 8 meetings held during the year.	
Directorships of other Boards & Committee memberships (other than listed Companies)	Name of the Entity	Category
	Vizag IT Park Limited	Director
	Infocad Enterprises Private Limited	Director
	T- Hub Foundation	Director; Member in i. Nomination & Remuneration Committee ii. Audit Committee
	Saranam Ventures Private Limited	Director
	Cyient Urban Micro Skill Centre Foundation	Director
	IIT Kanpur Development Foundation	Director
	Kritsnam Technologies Private Limited	Director
	Scient Development Foundation	Director
	Session AI	Director

Board's Report

Your Directors are pleased to present the **Thirty Fifth (35th)** Board's Report on the business and operations of **Cyient Limited** ("Cyient" or the "Company"), together with the audited Financial Statements for the financial year ended 31 March 2026. Wherever necessary, the consolidated performance of the Company and its subsidiaries has also been referred to in this Report.

1. FINANCIAL HIGHLIGHTS:

(Amount in ₹ Million, except for EPS data)

Particulars	Standalone		Consolidated	
	FY 2026	FY 2025	FY 2026	FY 2025
Revenue from contracts with customers	23,633	24,136	72,682	73,604
Other Income	1,389	805	1,772	966
Total Income	25,022	24,941	74,454	74,570
Expenses				
Operating Expenditure	17,913	18,437	63,300	62,171
Depreciation and amortization expense	806	891	2,782	2,672
Impairment of non-current assets	-	-	278	-
Total Expenses	18,719	19,328	66,300	64,843
Profit before finance cost, tax	6,303	5,613	8,093	9,727
Share of profit from Joint Venture and associate	-	-	(113)	(49)
Finance Cost	104	170	608	928
Exceptional item	(3,309)	7,831	(928)	-
Profit before tax (PBT)	2,890	13,274	6,445	8,750
Total tax expenses	1,344	2,028	1,815	2,267
Profit after Tax (PAT)	1,546	11,246	4,630	6,483
Non-controlling Interest	-	-	351	326
Profit attributable to Shareholders of the Company	1,546	11,246	4,279	6,157
Other Comprehensive Income	(299)	34	2,448	299
Basic EPS	14.01	102.20	38.78	55.95
Diluted EPS	13.93	101.39	38.54	55.51
Paid up share capital	556	555	556	555
Other Equity	35,341	37,114	56,263	52,540

*Note: The above figures are extracted from the audited standalone and consolidated financial statements of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS").

2. STATE OF AFFAIRS AND COMPANY'S PERFORMANCE:

Your Company is a global engineering and technology solutions company, delivering intelligent engineering and technology solutions for a digital, autonomous, and sustainable future. The Company collaborates with customers across their value chain to design, build, operate, and maintain products and services that enable them to emerge as leaders and trusted brands in their respective industries and markets. Customers leverage the Company's deep domain expertise in engineering, manufacturing, and digital technologies to develop and support next-generation solutions that meet the highest standards of safety, reliability, quality, and performance.

Your Company provides engineering, manufacturing, geospatial, network, and operations management services to global industry leaders across diverse sectors. Through the integration of advanced technologies, digital capabilities, and robust delivery processes, the Company continues to deliver innovative and future-ready solutions that enhance operational excellence, accelerate transformation, and create sustainable stakeholder value.

The Company's strategy continues to be aligned with key global megatrends, including intelligent mobility, sustainability, smart operations, digital healthcare, and advanced connectivity systems. By leveraging emerging technologies such as Artificial Intelligence (AI), Generative AI, data analytics, cloud, and intelligent automation, the Company is enhancing its engineering capabilities and driving innovation-led transformation across industries.

During the year under review, the Company continued to strengthen its strategic focus on accelerating digital, engineering, and technology convergence to address evolving customer requirements and emerging industry opportunities. The Company remained committed to enabling customers to build intelligent products, modernize operations, enhance connectivity, and advance their sustainability objectives in an increasingly dynamic and technology-driven business environment. Backed by a diversified business portfolio, strong global delivery capabilities, customer-centric approach, and operational resilience, the Company remains well-positioned to navigate evolving market conditions while maintaining agility, competitiveness, and long-term sustainable growth across geographies and industry verticals.

Driven by a purpose-led culture and guided by its core values, the Company remains focused on innovation, talent development, responsible business practices, and sustainable growth. With its strong engineering foundation, global footprint, and technology-led capabilities, the Company is well-positioned to capitalize on emerging opportunities and create long-term value for all stakeholders.

On a consolidated basis, the revenue from operations for FY 2026 was ₹72,682 as compared to ₹73,604 in the previous financial year. The profit for the year attributable to shareholders for FY 2026 was ₹ 4,279, as against ₹ 6,157 in FY 2025.

On a standalone basis, the revenue from operations for FY 2026 was ₹ 23,633, as compared to ₹ 24,136 in the previous financial year. The profit for the year attributable to shareholders for FY 2026 was ₹ 1,546, as against ₹ 11,246 in FY 2025.

The Company did not undergo any change in the nature of its business during FY 2026.

3. DIVIDEND AND DIVIDEND DISTRIBUTION POLICY:

In line with the Company's Dividend Distribution Policy and its practice of returning substantial free cash flow to shareholders, the Company has declared/recommended the following dividends during the year, based on its overall performance:

Particulars	FY 2026		FY 2025	
	Dividend per share (in ₹)	Dividend %	Dividend per share (in ₹)	Dividend %
Interim dividend	16	320	12	240
Final dividend*	NA	NA	14	280
Total dividend	16	320	26	520

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has formulated a Dividend Distribution Policy, which is available on the Company's website. The web-link for the same has been provided at the end of this Report.

4. EARNINGS PER SHARE (EPS):

The Basic Earnings Per Share (EPS) of the Company for the financial year ended 31 March 2026 stood at ₹ 14.01 on a standalone basis and ₹ 38.78 on a consolidated basis.

5. TRANSFER TO RESERVES:

No amount was transferred to reserves during the year under review. The closing balance of retained earnings of the Company, after all appropriations and adjustments for FY 2026, stood at ₹ 24,290 Mn.

6. LIQUIDITY:

The Company continues to maintain a debt-free position with adequate liquidity to support its operational requirements and strategic priorities. As at 31 March 2026, the Company's liquid assets stood at ₹ 11,759 Million as compared to ₹ 9,700 Million as at the previous year end. These funds were invested in short-term deposits with scheduled banks and financial institutions, mutual funds, perpetual bonds, and tax-free bonds.

7. PUBLIC DEPOSITS:

During the year under review, the Company did not accept any deposits within the meaning of Sections 73 and 74 of the Act. Accordingly, no amount towards principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

8. SHARE CAPITAL:

8.1. The Particulars of share capital of the Company are as follows:

Particulars	Amount (₹)
Authorized share capital (28,00,00,000 Equity Shares of ₹ 5.00 each)	140,00,00,000
Issued, subscribed and paid-up share capital (11,11,26,188 Equity Shares of ₹ 5.00 each)	55,56,30,940

8.2. Shares allotted during the FY 2026:

(a) **Public issue, rights issue, preferential issue:**

No such shares were issued during the FY 2026.

(b) **Issue of Shares under ESOP:**

Your Company has allotted the following Equity Shares to the associates of the Company and its subsidiaries upon exercise of an equal number of stock options vested in them pursuant to the extant Stock Option Schemes of the Company:

Allotments	ASOP 2015	ARSU 2020	Total
24-04-2025	7,127	4,683	11,810
12-06-2025	1,065	13,332	14,397
07-07-2025	6,975	10,118	17,093
30-07-2025	1,119	1,683	2,802
01-09-2025	0	2,106	2,106
13-10-2025	1,395	1,849	3,244
10-11-2025	3,000	182	3,182
01-12-2025	553	8,084	8,637
08-01-2026	1,405	11,037	12,442
03-02-2026	4,400	1,346	5,746
04-03-2026	1,123	2,500	3,623
24-03-2026	2,050	132	2,182
Total Shares issued during the year			87,264

(c) **Issue of Shares with differential rights as to dividend, voting or otherwise:**

There were no issue of equity shares with differential rights as to dividend, voting or otherwise.

(d) **Issue of Sweat Equity Shares:**

No Sweat Equity Shares were issued during the FY 2026.

(e) **Issue of Bonus Shares:**

No Bonus Shares were issued during the FY 2026.

(f) **Buy-back of Shares:**

During the current year, the Board of Directors has approved the buyback proposal for purchase by the Company of up to 6,400,000 equity shares of ₹ 5 each (representing 5.76% of the total paid-up equity share capital) from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the Company on a proportionate basis, by way of a tender offer, at a price of ₹ 1,125 per equity share, for an aggregate amount not exceeding ₹ 7,200 Mn, in accordance with the applicable provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the Companies Act, 2013, and the rules made thereunder.

9. CONSOLIDATED FINANCIAL STATEMENTS:

In compliance with the applicable provisions of the Act, Regulation 33 of the SEBI Listing Regulations, and the Indian Accounting Standards prescribed under the Companies (Indian Accounting Standards) Rules, 2015, the Company has prepared the consolidated financial statements.

The audited consolidated financial statements, together with the Independent Auditor's Report thereon, form part of this Annual Report.

10. RELATED PARTY TRANSACTIONS

The Company has complied with the provisions of section 188(1) of the Act dealing with related party transactions. All related party transactions were entered into the ordinary course of business and at arm's length basis. The information on transactions with related parties pursuant to section 134(3) (h) of the Act read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 are given in Form AOC- 2 and is enclosed to this Report. Kindly refer to **Annexure 3**. Reference is also made to Note No. 24 of standalone financial statements.

11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan, guarantee, or security is proposed to be utilized by the recipient are provided in the Standalone Financial Statements. (Kindly refer note 33 to the Standalone Financial Statements).

12. MATERIAL CHANGES & COMMITMENTS:

There were no material changes or commitments affecting the financial position of the Company that occurred between the end of the financial year to which the financial statements relate and the date of this Report. Any other changes in commitments, if applicable,

have been disclosed at the relevant places in this Annual Report.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the board of directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. RISK MANAGEMENT:

The Company pursues a comprehensive risk management programme as an essential element of sound corporate governance and is committed to continuously embedding risk management in its daily culture. This process is followed in five steps:

- Identify risks and opportunities
- assess risk and performance for key processes
- evaluate the risk impact across business operations
- develop mitigation plan for the risks identified and
- monitor the risks at regular intervals and report to the Risk Management Committee

The Company has classified the risks into five categories:

- i. Strategic
- ii. Reputational
- iii. Operational

- iv. Financial
- v. Compliance/Litigation.

Each identified risk is assessed according to its probability and impact on the Company.

The Board of Directors has formed an internal risk management committee to identify, evaluate, mitigate and monitor the risk management in the Company. The committee comprises cross-functional membership from the senior management of the Company. The primary objectives of the Committee are to assist the Board in the following:

- To provide an oversight for all categories of risk and promulgate risk culture in the organization.
- To adopt leading risk management practices in the industry and manage risk proactively at organizational level.
- Help to develop a culture of the enterprise that all levels of people understand risks.
- Provide input to management of risk appetite and tolerance and monitor the organization's risk on an ongoing basis.
- Approve and review risk management plan which includes Company's risk management structure, framework, methodologies adopted, guidelines and details of assurance and review of the risk management process.
- Monitor risks and risk management capabilities and mitigation plans.

More details on the risk management committee of the board can be found in the Report on corporate governance. Members may also refer to the Management Discussion & Analysis Report.

15. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls of the Company form an integral part of its risk management framework and are designed to address financial and financial reporting risks. These controls facilitate orderly and efficient conduct of business operations, ensure compliance with the Company's policies and procedures, safeguard assets, support prevention and detection of frauds and errors, and ensure accuracy and completeness of accounting records and timely preparation of financial statements. The Internal Financial Controls are appropriately documented, digitized, and embedded within the Company's business processes.

16. VIGIL MECHANISM

The Company has implemented a Whistle Blower Policy and established a robust vigil mechanism in accordance with Regulation 22 of the SEBI Listing Regulations to enable employees and other stakeholders to report genuine concerns relating to unethical behaviour or violations of the Company's Code of Conduct. The mechanism also provides adequate safeguards against victimisation of individuals who avail of this facility. No person has been denied access to the Chairperson of the Audit Committee.

The Whistle Blower Policy is available on the Company's website, and the web-link for the same has been disclosed separately at the end of this Report. The Company has also implemented a web-based/online reporting mechanism under the Policy, ensuring end-to-end tracking of complaints from registration to resolution. Additionally, the system provides a dial-in facility in multiple languages across geographies where the Company operates.

17. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Companies Act, 2013 are enclosed to this Report. Kindly refer to **Annexure 12**.

18. SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES:

The details of the subsidiaries, associates, and joint ventures of the Company as on 31 March 2026 form part of this Annual Report. The Company has complied with the provisions of Regulation 24 of SEBI (LODR) Regulations, 2015. Details pertaining to the material subsidiaries are provided in the Report on Corporate Governance forming part of this Annual Report. The list of group companies is provided in Form AOC-2 attached as **Annexure 3** to this Report.

Statement containing the salient features of the Financial Statements of the Subsidiary Companies/ Associate Companies/JV:

As per the provisions of Sections 129 of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the Financial Statements of the Subsidiary Companies/ Associate Companies/JV in **Form AOC-1** is published as a part of the Annual Report. Kindly refer to **Annexure 2**.

During the year, there has been no material change in the nature of the business of the subsidiaries and JV, except the following:

Material Events concerning the Subsidiaries/JV:

During the financial year under review, the following material developments took place in relation to the subsidiaries and joint venture of the Company:

- The Company has completed the closure of its Branch Office in Norway, registered under Branch Registration Number 990 823 723.
- The Company has undertaken the winding up and liquidation of Cyient Israel India Limited, a wholly owned subsidiary of the Company, incorporated under the laws of Israel (Registration No. 515489664).
- The National Company Law Tribunal (NCLT), vide its order dated August 28, 2025, directed the commencement of the Corporate Insolvency Resolution Process in respect of Infotech HAL Limited, a Joint Venture of the Company, which subsequently entered into liquidation.
- The Company has completed the closure of its branch offices in the Philippines and Australia on July 24, 2025.
- Cyient Europe Limited, a wholly owned subsidiary of the Company, has established a branch office in Italy on July 28, 2025.
- Cyient Semiconductors Private Limited, a wholly owned subsidiary of the Company, has incorporated Cyient Semiconductors Singapore Pte. Limited in Singapore on July 29, 2025.
- The Company has completed the closure of its branch office in Korea on September 26, 2025.
- The Board of Directors, at its meeting held on December 17, 2025, approved entering into a definitive agreement for the acquisition of a majority stake exceeding 65% in Kinetic Technologies, through its wholly owned subsidiary, Cyient Semiconductors Singapore Pte. Limited.
- Cyient Inc., a wholly owned subsidiary of the Company, has incorporated CDS Lavender Holdings, Inc. in Delaware, United States of America.

19. DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY:

The information as required to be provided under Schedule V Para C clause 10 (n) of the SEBI Listing Regulations forms part of the Report on Corporate Governance enclosed to the Annual Report.

20. CORPORATE SOCIAL RESPONSIBILITY:

Our commitment to Corporate Social Responsibility reflects the enduring values and deep sense of responsibility embedded across Cyient and its subsidiaries towards society and the environment. Guided by a purpose-driven approach, the Company continues to create meaningful and sustainable impact

through initiatives focused on inclusive growth, community development, and long-term societal value creation. This philosophy is deeply rooted in the vision of our Founder, Dr. B.V.R. Mohan Reddy, who stated: "We believe in the philosophy that sustained development of society is vital to the sustained growth of the businesses that exist within that community. Over the last 30 years, we built a great Company 'Cyient', consistently creating shareholder value."

Your Company firmly believes that sustainable business success must be accompanied by meaningful social progress and long-term community development. Accordingly, the Company's Corporate Social Responsibility ("CSR") initiatives extend beyond philanthropy and are focused on creating measurable, sustainable, and transformative social impact.

Guided by its philosophy of "Empowering Tomorrow Together", Cyient continues to embed social responsibility and environmental consciousness into its broader business ethos. Through focused interventions in areas such as education, healthcare, skill development, and smart village initiatives, the Company strives to drive inclusive growth, strengthen communities, and create enduring value for society.

The Company's CSR initiatives are primarily driven through the Cyient Foundation and Cyient Urban Micro Skill Centre Foundation, along with strategic collaborations with NGOs, trusts, government bodies, educational institutions, industry associations, and other implementation partners to maximize outreach and impact.

The Company's CSR initiatives are strategically aligned and implemented across five key focus pillars, namely:

- a) Education & Digital Literacy
- b) Women Empowerment & Skill Development
- c) Preventive Health Care & Rural Development
- d) Environmental Protection & Conservation
- e) Innovation & Entrepreneurship

During FY 2026, the Company incurred an expenditure of ₹ 106 million towards its CSR initiatives in line with its CSR commitments and focus areas. The details of the CSR activities undertaken during the year form part of this Annual Report. It is confirmed that there is no shortfall or carry forward of the CSR spend. The Annual Report on CSR Activities is annexed to this Report as **Annexure 5**.

The composition and details of the ESG Committee are provided in the Report on Corporate Governance forming part of this Annual Report. The CSR Policy of the Company is available on the Company's website, and the web-link for the same has been disclosed separately at the end of this Report.

21. BOARD OF DIRECTORS, KMP AND SMP:

21.1. Board:

The Board of Directors of the Company comprises eminent professionals and industry leaders with extensive experience across engineering, technology, business management, finance, governance, and strategy, who provide valuable guidance and strategic direction to the Company.

As on 31 March 2026, the Board comprised ten Directors, including Executive, Non-Executive, and Independent Directors, with an appropriate balance of skills, expertise, experience, and diversity in accordance with the applicable provisions of the Act and the SEBI Listing Regulations. The Board also includes distinguished leaders with deep domain knowledge and strong governance credentials, enabling effective oversight and long-term value creation for stakeholders.

21.2. Board Diversity:

The Company believes that a diverse Board plays a critical role in strengthening governance, enhancing strategic oversight, and driving sustainable growth. The Board comprises professionals from varied backgrounds with diverse expertise across industries, business functions, leadership roles, and governance practices, bringing a broad spectrum of perspectives and experience to the Board's deliberations.

The diversity of the Board is considered while determining its optimum composition, with due regard to skills, experience, knowledge, independence, gender, and professional background. All appointments to the Board are based on merit, competence, and the specific capabilities required to enable the Board to effectively discharge its responsibilities and create long-term stakeholder value.

21.3. Independent Directors:

As a matter of governance practice, the Company endeavours to maintain Independent Directors constituting at least 50% of the Board strength. Mr. Sunil Bhumralkar has been designated as the Lead Independent Director and serves as a key link between the Independent Directors, the Board, and the management, while discharging such other responsibilities as may be entrusted by the Board or the Independent Directors from time to time. None of the Independent Directors is related to the Promoters or the Promoter Group of the Company.

21.4. Declaration by Independent Directors

All the Independent Directors of the Company have provided declaration of independence as required under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, stating that they continue to meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, Independent Directors of the Company have also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. They had no pecuniary relationship or transactions with the Company, other than as permitted under relevant regulations. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, proficiency and expertise and they hold highest standards of integrity. The Directors are compliant with the provisions of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as applicable.

21.5. Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

The Board is of the opinion that all the Independent Directors are persons of integrity and possess the requisite expertise, experience, knowledge, and proficiency required to effectively discharge their duties and responsibilities. The Company also provides appropriate familiarization programmes to newly inducted Independent Directors to enable them to gain insights into the Company's business, operations, and governance framework.

21.6. Familiarization Programme for Independent Directors

In compliance with Regulation 25(7) of the SEBI Listing Regulations read with Schedule IV of the Companies Act, 2013, the Company has instituted a structured Familiarization Programme for its Independent Directors. The programme is designed to familiarize the Independent Directors with the Company's business operations, industry landscape, strategic priorities, governance framework, and their roles, rights, and responsibilities as members of the Board and its Committees.

The Independent Directors are periodically updated on the business environment, operational performance, risk management practices, regulatory developments, sustainability initiatives, and emerging industry trends to enable them to effectively contribute to the Company's growth and governance objectives.

The familiarization sessions are conducted through presentations, meetings, site visits, and interactions with the senior leadership team, as may be considered necessary from time to time. The details of the Familiarization Programme are available on the Company's website and the web-link for the same has been disclosed separately at the end of this Report.

21.7. Registration of Independent Directors in Independent Directors Databank:

All the Independent Directors of the Company are registered with and are members of the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA).

21.8. Certificate from Company secretary in practice:

The Certificate on Non- Disqualification of Directors pursuant to Regulation 34(3) and Schedule V Para C clause 10 (i) of the SEBI Listing Regulations is published elsewhere in the Annual Report.

21.9. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013:

The Company has adopted a Policy on Appointment of Directors and Board Diversity, including the criteria for determining qualifications, positive attributes, and independence of Directors, in accordance with the provisions of Section 178(3) of the Act and Regulation 19 of the SEBI Listing Regulations.

The Company has also adopted a Remuneration Policy covering remuneration and other related matters as prescribed under Section 178(3) of the Act. The details of the same are provided in the Report on Corporate Governance forming part of this Annual Report.

Criteria of the payment of remuneration to Non-Executive Directors has been published on the website of the Company at the 'Corporate Governance' section. The web-link for the same has been disclosed separately at the end of this Report.

The aforesaid policies are available on the Company's website and the respective web-links have been disclosed separately at the end of this Report.

21.10. Changes in the composition of Board of Directors:

Your Company made the following changes to the composition of Board of Directors:

i. Appointments:

- a. Mr. B.V.R. Mohan Reddy (DIN: 00058215) was re-appointed as the Non-Executive Non-Independent Director of the Company post attaining the age of 75 years. Via Postal Ballot dated 11th October, 2025.
- b. Mr. Krishna Bodanapu (DIN00605187), was re-appointed Executive Vice-Chairman and Managing Director of the Company for a period of 3 (Three) years effective from 3 April 2026.
- c. Mr. P.R. Ramesh (DIN 01915274) was appointed as an Independent Director of the Company for a term of 3 years with effect from 18 August 2025.
- d. Mr. Madan Pillutla (DIN: 09280818) was appointed as an Independent Director of the Company for a term of 3 years with effect from 18 August 2025.
- e. Mr. Sunil Bhumralkar (DIN 00177658) was appointed as an Independent Director of the Company for a term of 3 years with effect from 19 September 2025.

ii. Retirements and re-appointments at the AGM:

• AGM 2025:

At the previous AGM held on 16th July, 2025, Mr. Krishna Bodanapu (DIN: 00605187) who retired by rotation and being eligible, offered himself for re-appointment as a director, liable to retire by rotation.

- **AGM 2026:**

Mr. M.M. Murugappan (DIN 00170478) who retires by rotation and being eligible, offers himself for re-appointment as a director liable to retire by rotation.

- iii. **Re-appointment of Director:**

Pursuant to the provisions of regulation 36 of the SEBI Listing Regulations and SS 2 on General Meetings issued by ICSI, brief particulars of the director proposed to be re-appointed are provided as an annexure to the notice convening the AGM.

- iv. **Resignations/retirements:**

- Ms. Matangi Gowrishankar (DIN 03099771) resigned from the position of Independent Director, with effect from 22 January 2026. Consequently, she ceased to be Chairperson of Leadership, Nomination and Remuneration Committee of the Company and also step down from the Boards of Cyient Inc. and Cyient Europe Limited which are material subsidiaries of the company.
- Mr. Vivek Narayan Gour (DIN:00254383), resigned from the position of Independent Director of the Company, with effect from 16 October 2025. Consequently, he also ceased to be Chairman of Audit Committee and Risk Management Committee of the Company.

21.11. KMP as at the end of the financial year:

The following persons were designated as the Key Managerial Personnel ("KMP") of the Company as on 31 March 2026, pursuant to the provisions of Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Name of the KMP	Designation
1.	Krishna Bodanapu	Executive Vice- Chairman & MD
2.	Sukamal Banerjee	Executive Director & CEO
3.	Prabhakar Atla*	Chief Financial Officer
4.	Sudheendhra Putty	Company Secretary

*At the Board Meeting held on 3 March 2026, Mr. Prabhakar Atla transitioned from the role of Chief Financial Officer and was appointed as the Chief Operating Officer of the Company with effect from 1 April 2026. Consequently, Mr. Shrinivas Kulkarni was appointed as the Chief Financial Officer of the Company with effect from 1 April 2026.

21.12. Details of Senior Management Personnel (SMP) as at the end of the financial year

As on 31 March 2026, the following officials were designated as Senior Management Personnel ("SMP") of the Company in accordance with the provisions of the SEBI Listing Regulations, other than those already identified as Key Managerial Personnel ("KMP") above:

Sl. No.	Name of the SMP	Designation	Tenure in the Company (in years)
1.	PNSV Narasimham	President & Head of Corporate Functions	10
2.	KA Prabhakaran	Senior Vice-President & Chief Technology Officer	2
3.	Kavita Kurup	Sr. Vice President & Chief People Officer*	1

* The details relating to the composition of the Board, Key Managerial Personnel ("KMP"), Senior Management Personnel ("SMP"), and the Committees of the Board are provided in the Report on Corporate Governance forming part of this Annual Report.

22. BOARD MEETINGS DURING THE YEAR:

During FY 2026, eight (8) meetings of the Board were held. The details of the Board Meetings are provided in the Report on Corporate Governance forming part of this Annual Report. The gap between any two consecutive meetings did not exceed 120 days, in compliance with the provisions of the Act.

23. BOARD EVALUATION AND ASSESSMENT:

The Company conducted a comprehensive annual evaluation of the Board for the financial year 2025–26, encompassing the performance of the Board as a whole, its Committees, as well as the Chairperson, Managing Director, and individual Directors. The evaluation was carried out through a structured framework based on questionnaires circulated among Directors, with responses collated and analysed against defined parameters. The evaluation criteria were formulated by the Leadership, Nomination & Remuneration Committee in alignment with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, ensuring a robust and objective assessment mechanism.

In addition, the Independent Directors, at their separate meeting, evaluated the performance of the Non-Independent Directors, the Board as a whole, and the Chairperson, after considering the views of the Executive and Non-Executive Directors. The Board and the Leadership, Nomination & Remuneration Committee also undertook an evaluation of individual Directors based on parameters such as participation, quality of contribution to discussions, domain expertise, and overall effectiveness. This multi-layered evaluation approach enabled a balanced and comprehensive assessment of governance effectiveness across all levels.

An independent external firm of Practising Company Secretaries, Pracheta and Associates (FCS No.: 9323, CP No.: 9838, Peer Review No.: 7726/2026), was engaged to facilitate the evaluation process and to provide an objective summary of the outcomes. Based on the analysis of responses and the evaluation framework, the firm issued a detailed report highlighting overall performance ratings, key strengths in governance practices, and recommended areas for improvement. The report affirms that the Board and its Committees are functioning effectively, while also recommending measures for further fortifying Board processes and governance standards.

24. COMMITTEES OF THE BOARD:

As required under the provisions of the Act and the SEBI Listing Regulations, as on 31 March 2026, the Board has the following committees:

- Audit Committee;
- Leadership, Nomination & Remuneration Committee;
- Risk Management Committee;
- Stakeholders Engagement Committee;
- ESG Committee (this committee handles the matters pertaining to Corporate Social Responsibility as required under section 135 of the Act);

In compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has constituted all the requisite statutory committees of the Board. Detailed information relating to the composition of the Committees, number of meetings held, and key functions discharged during the year is provided in the Report on Corporate Governance forming part of this Annual Report.

During the year under review, there were no instances where the Board did not accept the recommendations of any of its Committees, including the Audit Committee.

25. ESOP:

The Company has instituted the following Employee Stock Option Plans ("ESOP")/Restricted Stock Unit ("RSU") Schemes in accordance with and in compliance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"):

- Associate Stock Option Plan 2015;
- Associate Restricted Stock Units Scheme 2020;
- Associate Stock Option Scheme 2021; and
- Associate Stock Option Plan 2023.

During the year under review, the Company granted stock options/RSUs to eligible associates of the Company and its subsidiaries in accordance with the applicable provisions of the SEBI (SBEB & SE) Regulations. There were no material changes in the aforesaid schemes during the year and the schemes continued to remain in compliance with the applicable regulatory requirements.

Further, pursuant to the recommendation of the Leadership, Nomination & Remuneration Committee, the Board approved the implementation/grant(s) under the applicable ESOP/RSU Schemes during the year in line with the Company's long-term talent retention, employee engagement, and value creation strategy.

No individual associate was granted ESOPs/RSUs exceeding 1% of the issued capital during the year under review.

26. AUDIT AND AUDITORS:

26.1. Statutory Auditors:

At the 33rd (Thirty Third) Annual General Meeting ("AGM") held on 01 July 2024, the Members approved the re-appointment of S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101049W/E300004), as the Statutory Auditors of the Company for a second term of five consecutive years, commencing from the conclusion of the said AGM until the conclusion of the 38th (Thirty Eighth) AGM of the Company.

26.2. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Regulation 24A(1) of the SEBI (LODR) Regulations, M/s. MKS & Associates, Practicing Company Secretaries, a Peer Reviewed Firm (Firm Registration No. S2017TL460500) have been appointed as the Secretarial Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the 34th (Thirty Fourth) Annual General Meeting until the conclusion of the 39th (Thirty Ninth) Annual General Meeting to be held in the year 2030.

26.3. Internal Auditors:

The Board has re-appointed KPMG Assurance and Consulting Services LLP ("KPMG") (Firm Registration No. 101248W/W-100022) as the co-sourced Internal Auditors of the Company. KPMG shall assist the management in conducting internal audits of identified areas, as approved by the Audit Committee of the Board, in accordance with the terms of engagement entered into with the Company.

27. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT:

27.1. Statutory Auditor's Report:

The Notes to the Financial Statements referred to in the Statutory Auditors' Report are self-explanatory and do not call for any further comments. The Statutory Auditors' Report does not contain any qualification, reservation, adverse remark, or disclaimer. The said Report forms part of the Financial Statements included in this Annual Report.

27.2. Secretarial Auditors' Report:

The Company has undertaken Secretarial Audit for FY 2026 in compliance with the provisions of the Act and the SEBI Listing Regulations. The Secretarial Audit Report for the financial year ended 31 March 2026 does not contain any qualification, reservation, or adverse remark and forms part of this Report as **Annexure 10**.

Secretarial Audit Report of Material Subsidiary:

The Secretarial Audit Report issued by Mr. Manish Kumar Singhania of M/s MKS & Associates, Company Secretaries, (Membership No. ACS 22056 CP No. 8068) for Cyient DLM Limited, a material Indian listed subsidiary for the FY 2026 is enclosed to this Report. Kindly refer to **Annexure 11**.

27.3. Instances of fraud reported by the Auditors:

During the year under review, the statutory auditors and the secretarial auditors have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12)

of the Act to the Central Government or the Audit Committee of the Company.

27.4. Annual Secretarial Compliance Report:

The Annual Secretarial Compliance Report for FY 2026, covering all applicable compliances under the SEBI Regulations and the circulars/guidelines issued thereunder, has been duly obtained by the Company.

The said Annual Secretarial Compliance Report, issued by Mr. Manish Kumar Singhania of M/s MKS & Associates, Company Secretaries, (Membership No. ACS 22056 CP No. 8068), Company Secretaries, shall be submitted to the Stock Exchanges within the prescribed timeline of 60 days from the end of the financial year.

28. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

29. SECRETARIAL STANDARDS

The Company has established appropriate systems and processes to ensure compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India. These systems are considered adequate and are operating effectively to ensure continuous compliance with the prescribed requirements.

30. ANNUAL RETURN

In accordance with the provisions of the Companies Act, 2013, a copy of the Annual Return in the prescribed form as on 31 March 2026 is available on the Company's website. The web-link for the same has been disclosed separately at the end of this Report.

31. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Cyient remains committed to "Designing a Sustainable Tomorrow Together" by embedding environmental, social, and governance (ESG) considerations across its value chain, including operations, suppliers, customers, and communities. The Company continues to focus on driving sustainable practices, promoting circularity, and creating long-term social and environmental value for the broader ecosystem.

In pursuance of Regulation 34 of the SEBI Listing Regulations, the Business Responsibility and Sustainability Report describing the initiatives taken by the Company from an environmental, social and governance perspective is enclosed to this Report. Kindly refer to **Annexure 1**. The web-link for the same has been disclosed separately at the end of this Report.

32. MANAGEMENT DISCUSSION & ANALYSIS

Pursuant to the provisions of Regulation 34 read with Schedule V of the SEBI Listing Regulations, a Report on Management Discussion & Analysis is enclosed to this Report. Kindly refer to **Annexure 4**.

33. CORPORATE GOVERNANCE:

The Company remains committed to upholding the highest standards of Corporate Governance and continuously adopting best governance practices. The Corporate Governance Report, prepared in accordance with the Corporate Governance requirements prescribed under the SEBI Listing Regulations, forms part of this Annual Report. Kindly refer to **Annexure 7**.

The Report also provides detailed information on the various Committees of the Board. The certificate issued by the Auditors confirming compliance with the conditions of Corporate Governance is enclosed as **Annexure 6**.

34. PARTICULARS OF EMPLOYEES:

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

1. Disclosures as per Rule 5(1):

- a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

i. **Executive Directors:**

Name	DIN	Designation	Ratio to Median remuneration
Krishna Bodanapu	00605187	Executive Vice-Chairman & MD	161.47
Sukamal Banerjee	10535670	Executive Director & CEO	134.31

ii. **Non-Executive/ Independent Directors:**

Name	DIN	Designation	Ratio to Median remuneration
M.M. Murugappan	00170478	Non-Executive Director	2.10
B.V.R Mohan Reddy	00058215	Non-Executive Director	6.31
Vikas Sehgal	05218876	Independent Director	4.96
Nitin Prasad	05261866	Independent Director	2.10
Debjani Ghosh	07820695	Independent Director	2.10
P.R. Ramesh	01915274	Independent Director	1.05
Madan Pillutla	09280818	Independent Director	1.05
Sunil Bhumralkar	00177658	Independent Director	1.05

- a. **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, Company secretary in the financial year:**

Name	Designation	% increase in remuneration in the financial year
Krishna Bodanapu	Executive Vice-Chairman & MD	(7.5%)
Sukamal Banerjee*	Executive Director & CEO	NA
M.M. Murugappan	Non-Executive Director	Nil
B.V.R Mohan Reddy	Non-Executive Director	Nil
Vikas Sehgal	Independent Director	Nil
Nitin Prasad	Independent Director	Nil
Debjani Ghosh	Independent Director	Nil
P.R. Ramesh*	Independent Director	NA
Madan Pillutla*	Independent Director	NA
Sunil Bhumralkar*	Independent Director	NA

Name	Designation	% increase in remuneration in the financial year
Prabhakar Atla	Chief Financial Officer	19%
Sudheendra Putty	Company Secretary	38.4%

Note:

* The appointments were made during late FY 2025 and FY 2026; as such there is no comparable figure for previous year.

- b. **The percentage increase in the median remuneration of employees in the financial year:** (5.44%)
- c. **The number of permanent employees on the rolls of Company:** 11,417
- d. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average percentile increase already made in the salaries of employees other than the managerial personnel	Percentile increase in the managerial remuneration	Justification, if any
(5.40%)	(6.50%)	NA

- e. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company confirms that the remuneration paid is in accordance with its Remuneration Policy.

- f. **The key parameters for any variable component of remuneration availed by the executive directors:**

As per the resolution passed by the shareholders in the annual general meeting held on 21 June, 2023.

- i. **Disclosures as per Rule 5(2):**

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a sub-annexure forming part of this report. Further, the report and the financial statements are being sent to the members excluding the aforesaid sub-annexure. In terms of Section 136 of the Act, the said sub-annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary at company.secretary@cyient.com.

35. LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED:

The information as required to be provided under Schedule V Para C clause 10 (m) of the SEBI Listing Regulations forms part of the report on Corporate Governance enclosed to the Annual Report.

36. PARTICULARS RELATING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (POSH):

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the FY 2026.

The Company follows a zero-tolerance approach towards sexual harassment and is committed to providing a safe, inclusive, and respectful workplace across its global operations. In line with the POSH Act and applicable laws, it has implemented a Global Policy on Prevention of Sexual Harassment and constituted Internal Committees ("ICs") to address complaints in a fair, confidential, and timely manner. Multiple reporting channels are available to facilitate easy reporting of concerns, and appropriate corrective and disciplinary actions are taken based on the outcome of investigations.

The Company also conducts regular awareness and training programmes to strengthen prevention and sensitisation across all levels of the organisation.

The detailed Policy on Prevention of Sexual Harassment is available on the Company's website, and the web-link for the same has been disclosed separately at the end of this Report.

The following is the summary of the complaints received and disposed off during the FY 2025-26:

- (a) No. of Complaints Received: 3
- (b) No. of complaints disposed: 2 (1 complaint resolved after 31 March 2026)
- (c) No. of cases pending for more than Ninety Days: 0

37. STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE RELATING TO THE PROVISIONS OF THE MATERNITY BENEFIT ACT, 1961

During the year the Company has been in compliance with the provisions relating to the Maternity Benefit Act, 1961.

38. CYBER SECURITY INCIDENTS OR BREACHES OR LOSS OF DATA OR DOCUMENTS

There were no such incidents during the FY 2026.

39. SIGNIFICANT AND MATERIAL ORDERS:

No orders have been passed by any regulators, courts, or tribunals which would have an impact on the Company's going concern status or its future operations

40. DECLARATION BY THE CEO

Pursuant to the provisions of Regulation 17 of the SEBI Listing Regulations, a declaration by the CEO of the Company declaring that all the members of the board and the senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company is enclosed to this report. Kindly refer to **Annexure 8**.

The CEO/CFO certification to the board pursuant to Regulation 17 of the SEBI Listing Regulations is enclosed to this report. Kindly refer to **Annexure 9**.

41. APPLICATION UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

The Company has not made any application under the Insolvency and Bankruptcy Code, 2016 during the FY 2026.

42. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The Company has not made any such valuation during the FY 2026.

43. UNCLAIMED DEMAT SUSPENSE ACCOUNT

The details of the same are provided in the Report on Corporate Governance forming part of this Annual Report.

44. WEB-LINKS OF VARIOUS POLICIES:

As required by the Act and the SEBI Listing Regulations, your Company provides the weblinks are provided herewith:

Sl. No.	Particulars	Weblink
1.	Annual Return	https://www.cyient.com/hubfs/2027/Investors/resource-center/Annual-Return-2026-MGT-7.pdf
2.	Business Responsibility and Sustainability Report	https://www.cyient.com/investors/corporate-governance/
3.	Dividend Distribution Policy	https://www.cyient.com/hubfs/2021/investors/corporate-governance/Dividend%20Distribution%20Policy%20(FY22)%5B21%5D.pdf
4.	Corporate Social Responsibility Policy	https://www.cyient.com/hubfs/2021/CSR/Cyient_CSR_Policy_3.1.pdf
5.	Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013:	https://www.cyient.com/investors/corporate-governance/

Sl. No.	Particulars	Weblink
6.	Whistle Blower Policy	https://www.cyient.com/hubfs/Statutory_information/Whistle_Blower_Policy_%26_Procedure_V_1.4.pdf
7.	Disclosures pursuant to SEBI (SBEB & SE) Regulations	https://www.cyient.com/hubfs/2027/Investors/resource-center/AR-ESOPS-2023-24.pdf
8.	Familiarization programme of the independent Directors	https://www.cyient.com/investors/corporategovernance/
9.	Policy for determining material subsidiaries of the Company	https://www.cyient.com/hubfs/FY_19_Revamp_Assets_Website/Investors%20/Corporate%20Governance/Material%20subsidiaries%20Policy.pdf
10.	Policy on dealing with related party transactions	https://www.cyient.com/hubfs/2025/Investors/Corporate%20Governance/Related_Party_Transactions_Policy.pdf
11.	Prevention of sexual harassment policy	https://www.cyient.com/investors/corporategovernance/
12.	Environment, health and safety policy	https://www.cyient.com/hubfs/2025/Investors/Corporate%20Governance/Policies/EOHS_Policy.pdf

45. ACKNOWLEDGEMENTS

The Board of Directors extends its sincere gratitude to the Company's customers, shareholders, vendors, and bankers for their continued support during the year. The Board also places on record its deep appreciation for the dedication and contribution of employees at all levels. The Company's consistent growth has been made possible by their hard work, cooperation, and commitment.

The Directors would like to make a special mention of the valuable support received from various departments of the Central and State Governments, particularly the Software Technology Parks of India, Development Commissioners – SEZ, Department of Communication and Information Technology, the Direct and Indirect Tax Authorities, the Ministry of Commerce, the Reserve Bank of India, the Ministry of Corporate Affairs/Registrar of Companies, the Securities and Exchange Board of India, the Stock Exchanges, and other regulatory authorities. The Board looks forward to their continued support in the Company's future endeavours.

For and on behalf of the Board

Hyderabad
23 April 2026

M.M. Murugappan
Non-Executive Chairman
DIN:00170478

Krishna Bodanapu
Executive Vice-Chairman & Managing Director
DIN:00605187

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT

To
The Board of Directors of Cyient Limited

Introduction and objectives of work

The Board of Directors of Cyient Limited (the 'Company') have engaged us for providing Assurance Report on identified sustainability information in the Business Responsibility & Sustainability Report (BRSR) of the Company for the year ended March 31, 2026, including relevant information of the previous year disclosed in the BRSR.

Our scope of work consists of Reasonable Assurance on BRSR Core indicators and Limited Assurance for BRSR Non-Core Indicators in the BRSR Report, as described in the Securities and Exchange Board of India's (SEBI) vide Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Opinion

Reasonable Assurance for 9 BRSR-Core Parameters
(Refer to Annexure enclosed)

We have performed a Reasonable Assurance engagement on whether the Company's identified sustainability information i.e. BRSR Core indicators disclosed in the BRSR report for the period from April 01, 2025 to March 31, 2026 including relevant information of the previous year disclosed in the BRSR, has been prepared in accordance with the Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, guidance notes for BRSR format issued by SEBI.

In our opinion, the Company's BRSR Core indicators disclosed in the BRSR report for the period from April 01, 2025 to March 31, 2026 including relevant information of the previous year disclosed in the BRSR subject to reasonable assurance is prepared in all material respects, in accordance with the Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and basis of preparation as set out in Section A General Disclosures 13 of the BRSR Report for the year ended March 31, 2026.

The Company has established appropriate systems for the collection, aggregation, and analysis of quantitative data on all BRSR Core indicators.

Our opinion is not modified in respect of this matter.

Basis for opinion and summary of our work

We have performed the Reasonable Assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) and in line with the requirements of Bureau Veritas's Internal Standards and Requirements for assurance of Sustainability Reports.

As part of its independent reasonable assurance engagement, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyse and review the information reported. In this process, we undertook the following activities:

- Assessment was conducted by means of physical site visits at Bengaluru, Uppal, Warangal, Manikonda, Madhapur and Virtual assessment was conducted for Vizag and Kakinada sites. Bureau Veritas interviewed personnel of Cyient including Environment, & Sustainability team, Senior Management from Environment & Sustainability, Department/Section Heads of Facilities & Services, Human Resources, L&D, Procurement, IT Infra, Legal, CSR, Business Excellence, Occupational Health & Safety, Finance & Corporate Secretarial and other relevant departments.
- The assurance process involved carrying out an Assessment by experienced assessors from Bureau Veritas.
- The Company has submitted performance data on reported BRSR topics. The data pertaining to each location visited was assessed by Bureau Veritas through the process above described.
- Data on various BRSR attributes were assessed for the locations that were visited. Later, it was confirmed that the same assessed data went into preparation of the final data within the BRSR Report for FY 2025-26.
- Review of Company's data and information systems for collection, aggregation, analysis and review.

Our work was conducted against Bureau Veritas' standard procedures and guidelines for external Assurance of Sustainability Reports, based on the current best practice in independent assurance.

Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the BRSR report are the sole responsibility of the Company and its management. We

are not involved in drafting or preparation of BRSR Report. Our sole responsibility was to provide independent reasonable assurance on BRSR Core indicators stated in the BRSR report for the year ended March 31, 2026.

Our responsibility

We are responsible for performing Reasonable Assurance on the BRSR Core indicators, Limited Assurance of Non-Core Indicators in the BRSR Report of the company for the period from April 01, 2025 to March 31, 2026 including relevant information of the previous year disclosed in the BRSR report, are free from material misstatements, whether due to fraud or error, in accordance with the reporting requirements stated above. Our responsibility includes forming an independent opinion, based on the procedures performed by us and the evidence we have obtained, and reporting our reasonable assurance opinion on the BRSR Core indicators, Limited Assurance for Non-Core Indicators to the Directors of Cyient Limited.

Limitations and Exclusions

- Excluded from the scope of our work is any assurance of information relating to:
- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention by Divi's Laboratories Limited and statements of future commitment.
- Competitive claims in the report claiming, "first company in India", "first time in India", "first of its kind", etc.

Our assurance does not extend to the activities and operations of Cyient Limited outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 198 years history.

M Rama Mohan Rao

Lead Assuror
Bureau Veritas (India) Private Limited
Hyderabad, India
Dt: 06.06.2026

Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Divi's Laboratories Limited.

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

Our Reasonable assurance report on BRSR Core Indicators, Limited Assurance for BRSR Non-Core Indicators have been prepared and addressed to the Board of Directors of the Company at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Rupam Baruah

Technical Reviewer
Bureau Veritas (India) Private Limited
Mumbai, India
Dt: 06.06.2026



Annexure

Reasonable level of assurance is provided for following '9 Indicators included in BRSR-Core

S. No.	Attribute	Parameter	Cross Reference to the BRSR
1	Greenhouse Gas (GHG) Footprint	Scope 1 Emissions	Principle 6, Question 7 of Essential Indicators
		Scope 2 Emissions	
		GHG Emission Intensity	
2	Water Footprint	Total Water Consumption	Principle 6, Question 3 of Essential Indicators
		Water Intensity	
		Water Discharge	Principle 6, Question 4 of Essential Indicators
3	Energy Footprint	Total Energy Consumed	Principle 6, Question 1 of Essential Indicators
		% from Renewable Sources	
		Energy Intensity	
4	Waste Management (Circularity)	Category-wise Waste Generation	Principle 6, Question 9 of Essential Indicators
		Waste Intensity & Recovery	
5	Employee Wellbeing and Safety	Spending on Well-being	Principle 3, Question 1(c) of Essential Indicators
		Safety Incidents	Principle 3, Question 11 of Essential Indicators
6	Gender Diversity	Wages Paid to Females	Principle 5, Question 3(b) of Essential Indicators
		POSH Complaints	Principle 5, Question 7 of Essential Indicators
7	Inclusive Development	MSME/Indian Sourcing	Principle 8, Question 4 of Essential Indicators
		Wages in Smaller Towns	Principle 8, Question 5 of Essential Indicators
8	Customer & Supplier Fairness	Data Breach Incidents	Principle 9, Question 7 of Essential Indicators
		Accounts Payable Days	Principle 1, Question 8 of Essential Indicators
9	Business Openness	Related Party Transactions & Concentration	Principle 1, Question 9 of Essential Indicators

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

SECTION A: GENERAL DISCLOSURES

I.	Details of the listed entity	
1	Corporate Identity Number (CIN) of the Listed Entity	L72200TG1991PLC013134
2	Name of the Listed Entity	Cyient Limited
3	Year of incorporation	1991
4	Registered office address	4th Floor, A' Wing, Plot .11, Software, Units Layout, Infocity, Madhapur Hyderabad, Telangana - 500 081
5	Corporate address	4th Floor, A' Wing, Plot .11, Software, Units Layout, Infocity, Madhapur Hyderabad, Telangana - 500 081
6	E-mail	company.secretary@cyient.com
7	Telephone	+91 40 6764 1000
8	Website	www.cyient.com
9	Financial year for which reporting is being done	FY 2025-26
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange (NSE: CYIENT) and the Bombay Stock Exchange (BSE: 532175)
11	Paid-up Capital	₹ 555,630,940
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	PNSV Narasimham President – Corporate Functions Phone: +91-40-67641000 Email: pnsv.narasimham@cyient.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).	This report has been prepared on a standalone basis for Cyient's Engineering Services operations in India. The reporting excludes operations outside India. Cyient Limited has assessed this exclusion and determined that it is not material, either qualitatively or quantitatively, for BRSR reporting purposes, as the excluded locations primarily operate as virtual offices or together account for less than 1% of the total headcount. Certain points have been restated for PY, following a review to ensure accuracy and consistency across the indicators.
14	Name of assessment or assurance provider	Bureau Veritas India Limited
15	Type of assessment or assurance obtained	Reasonable Assurance

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Engineering Services	The Company's service and solution offerings span across various business units, including Aerospace & Defense, Transportation, Semiconductor, Medical & Healthcare, Communications, Energy & Utilities, Hi-tech, and Automotive.	100.00

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Engineering Services	62099	100.00

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	9	9
International	0	34	34

Details of locations of the Company's offices / plants are cross-referenced in the Annual Report.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	22
International (No. of Countries)	107

b. What is the contribution of exports as a percentage of the total turnover of the entity?

79%

c. A brief on type of customers

Cyient is committed to being a trusted partner to a diverse portfolio of B2B clients across multiple industries. Through a highly collaborative approach, we work closely with leading organizations in aerospace and defense, rail transportation, communications, utilities, hi-tech, semiconductors, energy, and industrial plant engineering. We also play a vital role in advancing geospatial technologies, medical technology and healthcare, automotive and mobility, mining and natural resources, and digital industries-driving innovation and enabling sustainable success. By understanding our clients' unique requirements, we deliver tailored solutions that accelerate growth and maximize impact. Our unwavering focus on customer-centric excellence fosters long-term, trusted partnerships and ensures continued success for our clients.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	12,038	8,882	73.78	3,156	26.22
2.	Other than Permanent (E)	37	34	91.89	3	8.10
3.	Total employees (D + E)	12,151*	8,916	73.37	3,159	25.98
WORKERS						
4.	Permanent (F)	NA	NA	NA	NA	NA
5.	Other than Permanent (G)	NA	NA	NA	NA	NA
6.	Total workers (F + G)	NA	NA	NA	NA	NA

*The reported total count of permanent and non-permanent employees includes individuals who have chosen not to disclose their gender. The number of such employees is 11 permanent employees and 65 among non-permanent employees.

#Note: Excluding categories other than Employees ensures data consistency and accuracy, as contingent workers often have varied, short-term, or third-party contractual arrangements that can lead to unreliable or incomparable ESG metrics. Since our core business operations and culture are primarily driven by permanent employees, focusing ESG reporting on this group provides a clear and representative picture of our workforce practices. This approach also aligns with certain voluntary ESG frameworks that allow flexibility in defining the reporting boundary based on materiality and direct management control.

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	58	43	74.14	15	25.86
2.	Other than Permanent (E)	0	0	0.00	0	0.00
3.	Total differently abled employees. (D + E)	58	43	74.14	15	25.86
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	NA	NA	NA	NA	NA
5.	Other than permanent (G)	NA	NA	NA	NA	NA
6.	Total differently abled workers (F + G)	NA	NA	NA	NA	NA

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	12.5
Key Management Personnel	4	0	NA

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total*	Male	Female	Total	Male	Female	Total
Permanent Employees	20.50	23.00	21.20	27.50	28.10	27.60	21.60	25.50	22.50
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

* The turnover rate for permanent employees who chose not to disclose their gender was 36.40%. The overall turnover figure includes employees across all gender categories: Male, Female, and Undisclosed.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)

The details of holding/subsidiary/associate companies/joint ventures have been cross-referenced in the Board's Report.

VI. CSR Details

24.	(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
	(ii) Turnover (in Rs.)	23,633 Mn
	(iii) Net worth (in Rs.)	35,897 Mn

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	Current Financial Year (FY 2025-26)			Previous Financial Year (FY 2024-25)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.cyient.com/investors/corporate-governance	30	0	All the complaints have been resolved.	8	0	All the complaints have been resolved.
Investors (other than shareholders)	We have a designated Compliance and Grievance Redressal Officer, along with a Nodal Officer, and dedicated email addresses for investors to submit their complaints or concerns Cyient Contact Us	0	0	NA	0	0	NA
Shareholders	Yes	7	0	All the complaints have been resolved	6	6	All the complaints have been resolved.
Employees and workers	Yes	3	0	All the complaints have been resolved	4	0	All the complaints have been resolved.
Customers	Yes Cyient Contact Us	0	0	NA	0	0	NA
Value Chain Partners	Yes We have established a common email inbox for vendors to report their issues. This email is listed in the Vendor Business Code of Conduct document, which is distributed to all suppliers as a weblink accompanying the Purchase Order.	0	0	NA	0	0	NA
Other (please specify)	Yes	0	0	NA	0	0	NA

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Energy Management	Opportunity	The strategic adoption of renewable energy technologies -particularly solar and wind power - presents a transformative opportunity to diminish dependence on finite, carbon-intensive resources such as fossil fuels. This transition not only fosters long-term cost efficiency but also enhances the stability and resilience of energy systems. Moreover, renewable energy is instrumental in significantly curbing greenhouse gas emissions, thereby contributing to environmental preservation while simultaneously driving down operational and societal energy costs. Embracing these sustainable alternatives is a critical step toward a cleaner, more economically viable energy future.	NA	Positive
2.	Climate Transition & Physical Risks	Risk	The sector may face climate transition risks like regulatory shifts, rising energy costs, and pressure to adopt greener technologies, while physical risks include extreme weather disrupting data centers, supply chains, and infrastructure resilience.	Our focus is towards adopting renewable energy and investing in resilient infrastructure. Diversified supply chains and disaster-resistant facilities help reduce vulnerabilities; while aligning with sustainability regulations ensure compliance and cost efficiency. Predictive analytics and AI-driven monitoring may strengthen operational resilience and business continuity.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Supply Chain Management	Risk	Cyient's supply chain is subject to a range of potential risks that could impact both operational performance and corporate reputation. A key concern lies in the sustainability practices of its suppliers. If suppliers fail to adhere to environmentally responsible standards, it could lead to an increase in Cyient's Scope 3 emissions, undermining the company's broader sustainability objectives. Additionally, any instances of regulatory non-compliance by suppliers may expose Cyient to legal liabilities, operational disruptions, and reputational damage. Proactive engagement and rigorous oversight of supply chain partners are therefore essential to mitigate these risks and uphold the company's commitment to responsible business practices.	To fortify our commitment to responsible business practices, we adhere to a robust Vendor Code of Conduct (VCoC) and a meticulously designed Sustainable Supplier Assessment Framework. These initiatives serve as essential pillars in mitigating potential supply chain risks while fostering ethical and sustainable sourcing. Furthermore, our recurring Vendor Meets act as a strategic platform for meaningful engagement with our partners. These interactions enable us to reinforce our sustainability objectives, ensure alignment with our core principles, and collaboratively drive progress towards a more resilient and environmentally conscious supply chain.	Negative
4.	Human Capital Management	Opportunity	The talent shortage in the Software & IT Services industry creates opportunities for investment in education, upskilling, and diversity initiatives, fostering innovation, workforce expansion, and long-term business growth while enhancing employee retention and engagement.	NA	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Occupational Health & safety	Risk	Risks in the service industry include ergonomic strain, prolonged screen exposure, mental stress, and burnout, which can lead to reduced productivity, absenteeism, and employee disengagement. Prioritizing ergonomic setups, mental health support, and wellness programs is essential for workplace well-being.	Promoting ergonomic workspaces, screen time management, mental health support, and wellness programs, ensuring a healthier and more productive workforce.	Negative
6.	Customer Relations	Opportunity	Cyient believes that enhanced customer loyalty in the sector drives repeat business, brand trust, and long-term revenue growth, creating opportunities for premium services, cross-selling, and market expansion.	NA	Positive
7.	Corporate Governance	Opportunity	Stakeholders - including investors, regulators, and customers - expect transparent reporting on financial performance, ESG metrics, and governance practices. In a sector with high environmental and social risks, transparency is key to building credibility and maintaining access to capital. Inadequate or inconsistent disclosure can lead to regulatory scrutiny, loss of investor confidence, and reputational harm. It also affects the company's ability to be included in sustainability indices or to qualify for ESG-linked financing. The quality and completeness of disclosures reflect the company's governance maturity and accountability.	NA	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8.	Business Ethics, Integrity & Transparency	Risk	Engaging in unethical business practices poses significant risks to Cyient's financial stability and corporate reputation. Such actions can lead to serious legal and regulatory repercussions, including fines, sanctions, and operational conflicts. Beyond the immediate consequences, unethical conduct undermines stakeholder trust - eroding customer loyalty, diminishing market share, and weakening investor confidence. Maintaining the highest standards of integrity is not only a legal obligation but a strategic necessity. By fostering a culture of transparency, accountability, and ethical decision-making, Cyient reinforces its commitment to responsible governance and long-term value creation.	The Corporate Governance Manual serves as a foundational guide for the Board, management, and employees, providing insightful direction and strategic counsel. It empowers stakeholders to navigate decisions aligned with our vision, mission, and long-term growth strategy, ensuring a steadfast commitment to Environmental, Social, and Governance (ESG) principles. By integrating ESG-driven governance, we aim to foster sustainable development, enhance corporate responsibility, and create lasting value for all stakeholders. This manual not only reinforces ethical leadership but also acts as a blueprint for achieving resilience and prosperity in an ever-evolving business landscape.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9.	Data Security & Privacy	Risk	Breaches in data privacy can have far-reaching consequences, exposing organizations to substantial legal liabilities, financial penalties, and reputational harm. Such incidents not only compromise sensitive information but also erode the trust of customers, partners, and other key stakeholders. A decline in confidence can lead to reduced business opportunities, customer attrition, and long-term damage to brand credibility. At Cyient, protecting data privacy is a critical priority. By implementing robust data protection protocols and adhering to global compliance standards, we aim to ensure the confidentiality, integrity, and security of all stakeholder information - reinforcing our commitment to ethical and responsible data stewardship.	Cyient employs a robust Data Leak Prevention (DLP) solution designed to safeguard the intellectual property of both our clients and our organization. This advanced security mechanism proactively monitors, detects, and prevents unauthorized access or transmission of sensitive information. By implementing stringent data protection controls, our DLP framework ensures the confidentiality and integrity of critical assets reinforcing our commitment to secure, responsible, and trustworthy business operations.	Negative
10.	Systemic Risk Management	Risk	The rise of cloud computing and SaaS introduces systemic risks such as server downtime, programming errors, and cyber threats, which can disrupt critical industries like finance and utilities. These sectors rely heavily on centralized cloud data centers, increasing vulnerability to failures. Compliance challenges also arise, as shifting data storage to third-party providers requires strict adherence to privacy and security regulations. Additionally, service disruptions or breaches can lead to financial losses and reputational damage, making cybersecurity investments and disaster recovery strategies essential. While improved IT infrastructure creates market expansion opportunities, companies must balance innovation with robust risk mitigation to ensure long-term resilience.	Investment in robust cybersecurity, including encryption, multi-factor authentication, and real-time threat monitoring to prevent breaches. Redundant data centers and disaster recovery plans can minimize service disruptions and ensure business continuity. Compliance with regional data privacy regulations is essential, requiring strict governance frameworks and periodic audits. Diversifying cloud infrastructure across multiple providers enhances resilience.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11.	Competitive Behaviour	Risk	Software and IT service entities face risks such as costly litigation, regulatory scrutiny, and potential antitrust violations due to overlapping patent claims and restrictive IP practices. Legal challenges may impact market share, pricing power, and revenue, requiring careful IP management to balance innovation and fair competition.	Adopting transparent IP policies, ensure fair licensing practices, and engaging in proactive patent management to balance innovation with competition while minimizing litigation risks and regulatory scrutiny.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes						No	Yes	
b. Has the policy been approved by the Board? (Yes/No)	Yes						No	Yes	
c. Web Link of the Policies, if available	https://www.cyient.com/hubfs/2024/Investors/Corporate%20Governance/CYIENT_CSR_Policy_Document.pdf https://www.cyient.com/hubfs/2025/Investors/Corporate%20Governance/Policies/EOHS_Policy.pdf https://www.cyient.com/hubfs/2025/Investors/Corporate%20Governance/Policies/HR-IN-G-PSH-C5-POL-Prevention-of-Sexual-Harassment-Policy-Edited%20%20V2.4.pdf https://www.cyient.com/hubfs/Statutory_information/Code_of_Conduct.pdf https://www.cyient.com/hubfs/FY_19_Revamp_Assets_Website/Investors%20/Corporate%20Governance/LP-017-ABC%20(Global%20Anti-Bribery%20and%20Anti-Corruption%20Policy).pdf https://www.cyient.com/hubfs/FY_19_Revamp_Assets_Website/Investors%20/Corporate%20Governance/FP-028-VCC(Vendor%20Business%20Code%20Of%20Conduct).pdf https://www.cyient.com/hubfs/2024/Investors/Corporate%20Governance/Cyient_Sustainability_Policy.pdf Grievance_Redressal_at_Cyient_Foundation_CSR_Projects.pdf Microsoft Word - Human Rights Policy Cyient's Commitment to Information Security.pdf https://www.cyient.com/hubfs/2025/Investors/Corporate%20Governance/Policies/Whistle_Blower_Policy_Procedure_V_1.7.pdf https://www.cyient.com/hubfs/2023/FY23-Financials/LP-010-COC_(CODE_OF_ETHICS_AND_BUSINESS_CONDUCT)_Aug_14_2023.pdf								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes						No	Yes	
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Cyient and its affiliated entities have implemented a comprehensive Vendor Code of Conduct that applies to all vendors, sub-vendors and subcontractors engaged in business transactions with the Company or acting on its behalf. The Code outlines the standards expected of value chain partners across governance, environmental and social parameters. Through the application of this Code, the Company seeks to embed responsible business conduct across its value chain and align partner practices with its broader commitments to ethics, sustainability and operational discipline. The detailed policy may be accessed at: VCC(Vendor Business Code Of Conduct).pdf								
4. Name of the national and international codes/ certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Cyient has achieved multiple quality management system certifications, demonstrating its commitment to excellence and industry standards. Below are the following national and international certifications, labels, and standards: Quality Management Systems (QMS): • ISO 9001:2015 – Establishes a framework for quality management, ensuring consistent product and service excellence. • TL 9000 R 6.3/R5.7 – A specialized QMS tailored for the telecommunications sector. • ISO 22163 (IRIS) Rev 04 – Defines quality management requirements specific to the railway industry. • AS 9100 Rev D – A comprehensive QMS designed for the aerospace sector. • ISO 13485:2016 – Focuses on quality assurance in medical device manufacturing. Information Security and IT Management: • ISO 27001:2022 (ISMS) – Establishes guidelines for information security management systems, safeguarding data and systems integrity. • TISAX – A security standard dedicated to the automotive industry. • SOC 2 Type II – Ensures compliance with information security policies and controls within service organizations. • ISO/IEC 20000-1:2018 – Focuses on IT service management, ensuring efficiency and reliability in IT operations. Environmental Management and Sustainability: • ISO 14001:2015 (EMS) – Outlines environmental management system standards to enhance sustainable practices. Occupational Health and Safety: • ISO 45001:2018 (OHSMS) – A global standard for occupational health and safety management systems, promoting workplace safety. Capability Maturity and Organizational Excellence: • CMMI 2.0 – A performance improvement framework that enhances process maturity and operational effectiveness.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Our sustainability framework is built on well-defined objectives that serve as key benchmarks, enabling us to track progress and measure the impact of our initiatives. By setting clear, time-bound targets across various pillars, we ensure consistent advancements while refining our strategies through ongoing monitoring. Environmental Goals • Increase renewable energy utilization at owned sites to 75.00% by FY 2040 • Reduce Scope 1 & 2 emissions to 50.00% by FY 2040 • Achieve 100.00% wastewater recycling at owned sites by FY 2030 • Implement 50.00% rainwater harvesting in owned offices by FY 2026 • Conduct ESG assessments of suppliers covering 75.00% of total organizational spending by FY 2027 • Reduce single-use plastic by 50.00% by FY 2030 Social Goals • Ensure 95.00% associate participation in the eSAT survey by FY 2030 • Increase female workforce representation to 39.00% by FY 2030 • Positively impact 1 million individuals through community initiatives by FY 2030 • Provide sustainability training to all associates by FY 2030 • Conduct Human Rights training for all associates by FY 2030 These targets reflect our commitment to fostering sustainable business practices, ensuring environmental responsibility, and driving positive social impact while continuously refining our approach for long-term success.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Yes, the performance related and other relevant details will be disclosed in our Sustainability Report FY 2025-26. The entity remains committed to aligning with its ESG goals and targets, with continuous efforts to enhance alignment in the subsequent reporting periods Strategic initiatives are being undertaken to progressively improve performance and ensure sustained compliance with ESG commitments.								
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At Cyient, we remain steadfast in embedding sustainability at the core of our strategy, guided by robust governance and a forward-looking ESG vision. During FY 2025–26, we delivered meaningful progress across our environmental, social, and governance priorities under the active oversight of our Boardlevel ESG Committee. We enhanced operational efficiency by reducing overall energy consumption by 13%, while accelerating our transition towards cleaner energy sources, increasing renewable energy adoption by 34% year-on-year. Our commitment to environmental stewardship is further reflected in achieving 100% wastewater recycling and maintaining zero liquid discharge across all our locations. On the social front, we continue to strengthen our people-centric approach, supporting a workforce of over 12,000 employees through strong health, safety, and well-being initiatives. We maintained zero workplace fatalities, achieved near-universal coverage in health and safety training, and ensured 100% completion of human rights training reinforcing our commitment to an inclusive, safe, and equitable workplace. Our governance framework remains strong and transparent, with zero instances of regulatory non-compliance and continued integration of ESG principles across our value chain, including the assessment of key suppliers representing nearly half of our procurement spend.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
We recognize that the evolving landscape of ESG regulation heightened expectations on sustainable supply chains, and the need to further advance diversity, inclusion, and data transparency present both challenges and opportunities. In response, we have set clear and ambitious targets, including achieving 75% renewable energy utilization and a 50% reduction in Scope 1 and 2 emissions by FY 2040, increasing female workforce representation to 39% by FY 2030, and expanding ESG assessments across our supplier ecosystem. While areas such as Scope 3 emissions measurement and ESG data harmonization are still evolving, we are actively strengthening our systems and capabilities to address these priorities. Overall, our ESG journey reflects a disciplined and balanced approach delivering performance improvements while proactively managing risks and creating sustainable, long-term value. We remain committed to advancing responsible business practices and driving meaningful impact for all our stakeholders.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Oversight of the Company's Business Responsibility policies rests with a designated leadership team led by the President of Corporate Functions, Mr PNSV Narasimham. The leadership team holds periodic discussions on material environmental, social and governance (ESG) matters to review implementation, monitor progress and identify areas for further strengthening. This governance-led approach supports the effective execution of the Company's policies and enables continuous improvement in line with evolving regulatory expectations and business priorities.								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Cyient has established a dedicated ESG Committee of the Board to provide oversight into the Company's sustainability agenda. The Committee comprises three Board members and meets at least twice during the year to review the Company's performance across key areas, including sustainability, health and safety, diversity and inclusion, and corporate social responsibility. Through its periodic reviews and guidance, the Committee supports the integration of sustainability priorities into business operations and drives continuous improvement across material ESG areas.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Committee of the Board: ESG Committee and Risk Management Committee									ESG Committee: Meets annually Risk Management Committee: Meets biannually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Committee of the Board: ESG Committee and Risk Management Committee									ESG Committee: Meets annually Risk Management Committee: Meets biannually								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes, Bureau Veritas India								

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	NA		NA				No	NA	
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)							No		
The entity does not have the financial or/human and technical resources available for the task (Yes/No)							No		
It is planned to be done in the next financial year (Yes/No)							No		
Any other reason (please specify)							Cyient Limited participates in relevant industry forums to engage on sector-specific matters and contribute its perspectives towards broader industry development. The Company also undertakes public interest initiatives, both independently and in collaboration with trade associations and industry partners, in a manner aligned with its core values and principles of responsible business conduct. Given the nature and manner of these engagements, the Company currently addresses such participation through its existing governance framework and does not maintain a separate standalone policy for these activities.		

SECTION C: Principle wise performance

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	11	- Compliance Training - - Preventing Workplace Harassment and Discrimination Supervisors - Understanding Contracts - A Guide for Non-Contracts domain Professionals - Roles and Responsibilities	45
Key Management Personnel	9	Data Privacy, Code of Ethics, Information Security, Quality Management	75
Employees other than BoD and KMPs	43	- Compliance Training - First Aid Training - Fire mock drill training - Medical Technology and Healthcare - Awareness on Quality Policy - Safety policy & Objectives - Safety Awareness	0.35
Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGBRC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Penalty/Fine			Nil		
Settlement					
Compounding Fee					
Non-Monetary					
	NGBRC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Imprisonment			Nil		
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Cyient's Global Anti-Bribery and Anti-Corruption Policy provides a framework to prevent bribery, corruption and other unethical practices across its operations. The policy prohibits bribery, facilitation payments and kickbacks, and sets out the standards expected for compliant and ethical business conduct. It applies to all associates and includes requirements relating to appropriate record-keeping, due diligence in third-party engagements, and the responsible handling of gifts, hospitality, political contributions and charitable donations. The policy also provides mechanisms for reporting concerns relating to suspected misconduct, thereby reinforcing Cyient's commitment to integrity, accountability and ethical governance.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26 (Current Financial year)	FY 2024-25 (Previous Financial year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest

	FY 2025-26 (Current Financial year)		FY 2024-25 (Previous Financial year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26 (Current Financial year)	FY 2024-25 (Previous Financial year)
Number of days of accounts payable	98.34	57*

*Accounts payables days have been increased in FY'26 due to increase in inter-co payable balances, FY'25 number has been restated in line with revised computation method.

9. Open-ness of business. Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial year)	FY 2024-25 (Previous Financial year)
Concentration of purchases	a. Purchases from trading houses as a % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA

Parameter	Metrics	FY 2025-26 (Current Financial year)	FY 2024-25 (Previous Financial year)
Concentration of sales	a. Sales to dealers/ distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	Purchases (Purchases with related parties/ Total Purchases)	19.00%	2.00%
	Sales (Sales to related parties/ Total Sales)	42.00%	45.50%
	Loans & Advances (Loans & Advances given to related parties/ Total Loans & Advances)	0%	100.00%
	Investments (Investments in related parties/ Total Investments)	100%	72.00%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
12	PoSH	10

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same.

Yes. Cyient has established processes to identify, avoid and manage conflicts of interest involving members of the Board and senior management personnel. Directors and senior management personnel are required to avoid, and where applicable disclose, any activity, relationship or association that may create, or appear to create, a conflict between their personal interests and the interests of Cyient. Any actual or potential conflict of interest is required to be disclosed to the Board for appropriate review. The Code also requires that relationships with suppliers, contractors, customers, competitors or regulators should not influence independent and objective decision-making on behalf of Cyient. In situations of uncertainty, individuals are expected to disclose the matter for consideration.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26 (Current Financial year)	FY 2024-25 (Previous Financial year)	Details of improvements in environmental and social impacts
R&D	Nil	Nil	NA
Capex	Nil	1.16	NA

2. A. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

B. If yes, what percentage of inputs were sourced sustainably?

A. No

B. Cyient has implemented a Sustainable Supplier Assessment Framework to integrate sustainability and ESG considerations across its supply chain. While Cyient does not maintain a separate standalone policy on sustainable sourcing, its approach is guided through established internal practices, including a preference for sourcing from local suppliers within India, where feasible. Cyient's expectations in relation to sustainable sourcing and responsible supply chain conduct are further articulated in its Vendor Code of Conduct, which can be accessed at:

[https://www.cyient.com/hubfs/FY_19_Revamp_Assets_Website/Investors%20Corporate%20Governance/LP-017-ABC%20\(Global%20Anti-Bribery%20and%20Anti-Corruption%20Policy\).pdf](https://www.cyient.com/hubfs/FY_19_Revamp_Assets_Website/Investors%20Corporate%20Governance/LP-017-ABC%20(Global%20Anti-Bribery%20and%20Anti-Corruption%20Policy).pdf)

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Cyient's primary focus is on delivering engineering services, and therefore this aspect is not applicable to its operations. The Company does not engage in activities that generate significant quantities of plastics, e-waste, hazardous waste or other materials requiring end-of-life reclamation. Cyient's operations are centered on providing innovative engineering solutions, which inherently minimize environmental impact related to product and material waste.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of the product/ service	% of total turnover contributed	Boundary for which the life cycle perspective/ assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link

Not Applicable

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken

Not Applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25

As a provider of engineering and technology services, Cyient's operations do not involve material-intensive processes or reliance on physical inputs. Accordingly, this aspect is not applicable within the context of its service delivery model.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	NA			NA		
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category

As a provider of engineering and technology solutions, Cyient operates within a service-based model that does not rely on significant physical input materials. Accordingly, this metric is not applicable to our business operations.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% Of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	8,882	8,371	94.25	8,854	99.68	NA	NA	8,882	100	0	0
Female	3,156	2,865	90.78	3,135	99.33	2,898	91.82	NA	NA	3,156	100
Total	12,049	11,236	93.25	11,989	99.50	2,898	24.05	8,882	73.71	3,156	26.19
Other than Permanent Employees											
Male	34	0	0%	0	0%	NA	NA	0	0	0	0
Female	3	0	0%	0	0%	0	0	NA	NA	0	0
Total	102	0	0%	0	0%	0	0	0	0	0	0

*The reported total count of permanent and non-permanent employees includes individuals who have chosen not to disclose their gender. The number of such employees is 11 permanent employees and 65 among non-permanent employees.

b. Details of measures for the well-being of workers:

Category	% Of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	NA										
Female											
Total											
Other than Permanent Workers											
Male	NA										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025-26 (Current Financial year)	FY 2024-25 (Previous Financial year)
Cost incurred on well-being measures as a % of total revenue of the company	0.36	0.59

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26 (Current Financial year)			FY 2024-25 (Previous Financial year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	90.44	NA	Y	86.60	NA	Y
Gratuity	90.44	NA	NA	86.60	NA	NA
ESI	6.1	NA	Y	5.30	NA	Y
Others- please specify	NA	NA	NA	NA	NA	NA

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. Cyient is committed to fostering an inclusive and accessible workplace in alignment with the Rights of Persons with Disabilities Act, 2016. Cyient has taken steps to improve accessibility across its campuses by providing ramps and is progressively planning accessible washroom facilities for persons with disabilities across locations. In addition to physical infrastructure, Cyient conducts regular training and sensitization programmes for managerial and senior leadership teams to build awareness, empathy and proactive support for employees with disabilities. These efforts form part of Cyient's broader commitment to creating a diverse, equitable and inclusive workplace where individuals can work with dignity and independence.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Cyient is committed to providing equal opportunity and maintaining a workplace founded on respect, dignity and non-discrimination for all associates. Rather than maintaining separate policies for specific groups, Cyient's approach is anchored in its core values and supported through its **Human Rights Policy, Code of Ethics and Business Conduct**, and the principles articulated under Value FIRST. These frameworks promote fair and equitable treatment across all stages of employment, irrespective of disability, gender, age, caste, religion, sexual orientation or any other protected characteristic. To further strengthen inclusive employment practices, Cyient collaborates with specialized external agencies for the training and placement of people with disabilities and undertakes awareness and sensitization programmes for leadership and HR teams to support inclusive hiring and workplace practices.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	94.00	96.00	NA	NA
Female	96.00	100.00	NA	NA
Total	95.00	96.80	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/ No (If yes, then give details of the mechanism in brief)
Permanent Employees	Yes. Cyient has established a structured grievance redressal framework to enable fair, timely and confidential resolution of employee concerns. Under the grievance redressal mechanism, an impacted associate is required to submit grievance through Workday (HCM tool) promptly and, in any case, within 30 calendar days from the date of occurrence. Location-wise Grievance Redressal Panels (GRPs) have been constituted across Cyient's offices in India to review grievances under the policy, with each panel comprising at least three HR representatives from different locations. Associates also have the right to appeal against the decision of the GRP, including rejection of a grievance, by escalating the matter to the Corporate Associate Relations SPOC within 7 calendar days of communication of the decision. In addition, Cyient has in place a Whistleblower Policy applicable to employees and workers across its offices and subsidiaries, enabling concerns relating to misconduct, unethical behaviour or fraud to be reported confidentially to the designated Ombudsperson. Cyient has also constituted an Internal Complaints Committee to address workplace harassment in accordance with applicable legal requirements. The overall framework is further supported through periodic site inspections, annual employee surveys and an anonymous hotline, which help in identifying concerns and strengthening a culture of accountability, trust and employee well-being.
Other than Permanent Employees	
Permanent Workers	NA
Other than Permanent Workers	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26 (Current Financial year)			FY 2024-25 (Previous Financial year)		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of associations or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of associations or Union (D)	% (D/C)
Total Permanent Employees*	12,049	0	0.00	11,884	0	0.00
Male	8,882	0	0.00	8,914	0	0.00
Female	3,516	0	0.00	2,970	0	0.00
Total Permanent Workers	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA

* The reported total count of permanent employees includes individuals who have chosen not to disclose their gender. The number of such employees is 11 permanent employees.

8. Details of training given to employees and workers:

Category	FY 2025-26 (Current Financial year)					FY 2024-25 (Previous Financial year)				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/A)
Employees										
Male	8,916	8,916	100.00	8,309	93.00	9,028	7,726	85.58	6,101	67.58
Female	3,159	3,141	99.00	1,927	61.00	2,994	2,449	81.80	1,909	63.76
Total	12,151	12,057	99.22	10,236	84.23	12,022	10,175	84.64	8,010	66.63
Workers										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

* The reported total number of employees includes individuals who have chosen not to disclose their gender. The number of such employees is 11 permanent employees and 65 other than permanent employees.

9. Details of performance and career development reviews of employees and worker

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	8,916	7,150	80.00	9,028	7,783	86.21
Female	3,159	2,189	69.00	2,994	2,338	78.09
Total	12,151	9,339	77.00	12,022	10,121	84.19
Workers						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA

* The reported total number of employees includes individuals who have chosen not to disclose their gender. The number of such employees is 11 permanent employees and 65 other than permanent employees.

10. Health and safety management system:

- Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?
- What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?
- Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)
- Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)
 - Yes, 100.00% of our offices have implemented occupational health and safety management system and 7 out of 9 locations are ISO 45001:2018 certified.
 - Cyient follows a structured Aspect-Impact, Hazard Identification, and Risk Assessment (AIHIRA) process to systematically identify and evaluate work-related hazards associated with both routine and non-routine activities. This framework enables the Company to proactively assess environmental and occupational health and safety risks, implement appropriate risk mitigation measures, and ensure compliance with applicable legal and regulatory requirements. Periodic assessments, including evaluations for new or modified activities and processes, help maintain a safe working environment and support continuous improvement in health and safety performance.

- (c) Yes, Cyient has established a responsive and transparent system that empowers workers to report work-related hazards and withdraw from unsafe conditions without fear of retaliation. Our enhanced incident management process, supported by a digital EHS reporting platform, enables employees to promptly log safety concerns or incidents. Upon submission, alerts are automatically sent to the fire and safety teams for immediate action. The reporting individual is kept informed throughout the investigation, from initiation to resolution, ensuring accountability and trust. This mechanism aligns with our commitment to uphold worker safety, promote a culture of risk awareness, and ensure timely redressal of workplace hazards.
- (d) Cyient is committed to promoting the overall well-being of its workforce by offering access to a range of non-occupational medical and healthcare services. These include periodic complimentary health screenings, mental wellness initiatives, and access to professional counseling support. Such programs are designed to proactively support the physical and emotional health of our associates beyond the workplace. To ensure continuity and resilience across our value chain, we also encourage our vendors to adopt similar employee wellness practices. Furthermore, we have strengthened our transportation and security arrangements to enhance the safety and comfort of our associates during work-related travel.

11. Details of safety related incidents, in the following format

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
No. of fatalities	Employees	0	0
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

*including the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Cyient seeks to provide a safe and healthy workplace through a structured occupational health and safety framework aligned with recognized standards, including ISO 45001. Cyient has established an EOHS Manual based on ISO 14001:2015 Environmental Management System (EMS) and ISO 45001:2018 Occupational Health and Safety Management System (OHSMS) as a structured and systematic tool to protect the environment and natural resources and to safeguard the occupational health and safety of employees.

Cyient undertakes periodic risk assessments, safety audits and compliance reviews to proactively identify and address workplace hazards. Workplace safety measures across offices and delivery centres include fire protection systems, emergency preparedness arrangements, ergonomic workstations and periodic evacuation drills. Cyient also supports employee health and well-being through preventive health check-ups, wellness programmes, mental health support and access to counselling services. A culture of safety is reinforced through regular training and awareness programmes covering workplace safety, ergonomics and emergency response. Additionally, Cyient has established incident reporting and investigation mechanisms to enable timely corrective and preventive actions and support continuous improvement. These measures are complemented by policies and practices aimed at fostering an inclusive and respectful workplace, including the Prevention of Sexual Harassment (POSH) framework, employee engagement surveys and other feedback channels.

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	0	NA	NA	0	NA	NA
Health and Safety	0	NA	NA	0	NA	NA

13. Number of Complaints on the following made by employees and workers:

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No significant safety-related incidents or material concerns were identified during the assessment conducted for the reporting period.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

A. Yes. In the unfortunate event of an employee's death, the company extends comprehensive support to their family, including financial assistance and other welfare measures.

B. No

2. Provide the measures undertaken by the entities to ensure that statutory dues have been deducted and deposited by the value chain partners.

Cyient has established processes to monitor whether statutory dues applicable to downstream value chain partners are duly deducted and deposited. These processes are supported through contractual obligations, periodic confirmations and verification of statutory payment documents, including challans and declarations submitted by the relevant partners. Cyient also uses the GreytHR platform to capture and monitor partner-related compliance information, including statutory requirements such as ESI and PF deposits. The HR compliance team oversees this process through periodic reviews conducted on a monthly, quarterly and half-yearly basis, and maintains the relevant compliance records for verification and oversight.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No, currently the entity does not offer formal transition assistance programs for employees retiring or exiting the organization.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	We assessed 211 suppliers during the reporting period through Dun & Bradstreet ESG assessment reporting, covering approximately 50% of the total annual spend with value chain partners.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Nil

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

1. Describe the process for identifying key stakeholder groups of the entity.

Cyient follows a structured process for identifying its key stakeholder groups through collaboration between the Board and senior leadership. Stakeholder categories are evaluated based on their level of influence, interest and relevance to Cyient's strategic priorities. Cyient engages with stakeholders through regular interactions, feedback mechanisms and environmental scanning to understand expectations and emerging issues. This approach enables Cyient to strengthen transparency, build long-term relationships and align its operations with stakeholder priorities, thereby supporting sustainable growth and value creation.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as vulnerable and marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (annually, half yearly, quarterly, others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	- Annual General Meeting - Quarterly Meetings - Annual Report & Sustainability Report - Shareholder information on website - Timely response to shareholder queries - Cyient's Internal Newsletter 'Communique' - Press release	Annually/ Half yearly/ Quarterly/ Need Basis	Financial and Sustainability performance of the organization
Employees	No	- Associate surveys - Cyient's Internal Newsletter 'Communique' - Annual Report & Sustainability Report - Press release	Quarterly, Half yearly/ Continuous	Associate Engagement, Learning & development
Senior Management	No	- Associate surveys - Cyient's Internal Newsletter 'Communique' - Annual Report & Sustainability Report	Annually/ Half yearly/ Quarterly/ Need Basis	Board Evaluation, Discussions
Local Community	Yes	- Community workshops - Press releases	Annually/ Half yearly/ Quarterly/ Need Basis/ Continuous	Education & IT Literacy, Skill Development, Innovation & Infrastructure, Healthcare, Community Development

Stakeholder Group	Whether identified as vulnerable and marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (annually, half yearly, quarterly, others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Suppliers	No	• Supplier Workshops • Annual Report & Sustainability Report • Cyient's Internal Newsletter 'Communique' • Social media platforms such as LinkedIn, and Twitter	Annually/ Need Basis/ Continuous	Business related discussions, awareness workshop on sustainability

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Stakeholder engagement is an integral part of Cyient's ESG strategy. Cyient identifies its key stakeholders, including investors, employees, clients, leadership, communities and suppliers, through a structured stakeholder mapping process based on relevance, influence and impact on its strategic priorities. Engagement is carried out through surveys, meetings and focused consultations to gather insights on economic, environmental and social matters. Where applicable, feedback gathered through these engagements is formally documented and communicated to the Board through periodic reports and updates to the ESG Committee. This process ensures that stakeholder expectations are considered in strategic decision-making and supports Cyient's commitment to responsible and sustainable business practices.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Stakeholder consultation is a key component of Cyient's process for identifying and managing material environmental and social topics. Cyient follows a structured five-step materiality assessment approach that integrates stakeholder insights into its sustainability strategy. The process includes:

- Issue identification aligned with sector-specific ESG standards and global frameworks.
- Assessment of strategic relevance to Cyient's business objectives, including growth, operational efficiency and long-term resilience.
- Prioritisation of issues based on potential risk, impact and preparedness.
- Engagement with internal and external stakeholders to validate the significance of identified topics and understand expectations.
- Benchmarking of findings against global frameworks such as the UN SDGs, NGRBC, S&P CSA, CDP and EcoVadis.

Insights generated through this assessment inform Cyient's sustainability priorities and action plans. Stakeholder feedback has directly contributed to enhancements in areas such as energy efficiency and health and safety, ensuring that Cyient's initiatives remain stakeholder-focused and strategically aligned.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Cyient maintains active engagement with vulnerable and marginalized communities to identify their needs and incorporate these insights into its community development initiatives. Interactions with local stakeholders, NGOs and community-based organizations help identify focus areas such as education access, digital literacy, skill development and environmental awareness. In response, Cyient delivers tailored programmes, including employability training for youth and women, digital literacy interventions and locally driven environmental initiatives. Cyient also ensures that concerns raised through these engagements, including accessibility challenges, are reviewed and addressed in a timely manner.

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	12,049	12,049	100.00	11,884	11,884	100.00
Other than permanent	102	102	100.00	138	138	100.00
Total Employees	12,151	12,151	100.00	12,022	12,022	100.00
Workers						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
Total Workers	NA	NA	NA	NA	NA	NA

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	12,049*	0	0	12,049	100	11,884	1,955	16.45	9,929	83.55
Male	8,882	0	0	8,882	100	8,914	1,081	12.12	7,833	87.88
Female	3,156	0	0	3,156	100	2,970	874	29.42	2,096	70.58
Other than Permanent	102*	0	0	102	100	138	40	28.98	98	71.02
Male	34	0	0	34	100	114	58	50.87	56	49.13
Female	3	0	0	3	100	24	0	0	24	100.00
Workers										
Permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

* The reported counts of permanent and non-permanent employees include individuals who have chosen not to disclose their gender. The number of such employees is 11 among permanent employees and 65 among non-permanent employees.

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	7	1,800,000	1	2,400,000
Key Management Personnel	4	24,635,906	0	NA
Employees other than BoD and KMP	8,916	803,784.00	3,516	503,526.00
Workers	NA	NA	NA	NA

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	18.85	17.83

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. Cyient has a clear governance framework to manage human rights impacts associated with its operations. Oversight of human rights matters is led by the Head of ESG and DEI, who is responsible for identifying and mitigating relevant risks. Human rights concerns can also be reported through Cyient's whistleblower mechanism, which is reviewed by a designated leadership panel and monitored at the Board level. This layered governance model supports effective management, timely resolution and transparent handling of human rights-related issues, consistent with Cyient's values and ethical standards.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

Cyient has established comprehensive internal mechanisms to address grievances relating to human rights and to maintain a safe, respectful and inclusive workplace. Cyient's Associate Grievance Redressal Policy provides a structured and confidential platform for employees to raise concerns without fear of retaliation. In addition, an independent Integrity Helpline, operated by an external agency, enables both internal and external stakeholders to report issues anonymously, supporting impartial investigation and resolution. Cyient has also constituted an Internal Complaints Committee in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to address workplace harassment concerns. Collectively, these mechanisms reinforce Cyient's commitment to transparency, accountability and the protection of human rights across its operations.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment-	3	0	All the complaints have been resolved	3	0	All the complaints have been resolved
Discrimination at workplace	2	0	All the complaints have been resolved	1	0	All the complaints have been resolved
Child Labour	0	0	NA	0	0	NA
Forced Labour/ Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	3	3
Complaints on POSH as a % of female employee/ workers	0.09	0.10
Complaints on POSH upheld	NA	NA

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Cyient embeds non-retaliation protections within its Disciplinary Action Policy to safeguard individuals who report violations of the Code of Ethics and Business Conduct, including matters relating to human rights. The policy explicitly prohibits any adverse action - such as dismissal, demotion, intimidation or discrimination against whistleblowers acting in good faith. These safeguards are further supported by Cyient's Whistleblower Policy & Procedures, which ensure fair and confidential handling of complaints. To maintain independence in the investigation process, Cyient has established Internal Committees at operational locations with authority delegated by the Chairman and Managing Director to investigate concerns in line with statutory requirements. These mechanisms are periodically reviewed to ensure they remain aligned with legal developments and leading governance practices. Through this structured framework, Cyient reinforces its commitment to ethical conduct, workplace justice and a culture that encourages employees to speak up without fear of retaliation.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. We embed human rights considerations into its business agreements and contractual frameworks through its Vendor Code of Conduct. All vendors are required to uphold and actively support internationally recognized human rights principles and to conduct their operations in an ethical and responsible manner. Cyient mandates that vendors undertake appropriate due diligence to prevent any activity that may contravene these principles. This approach reinforces Cyient's commitment to integrity, fairness and responsible value chain practices.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others – please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

Cyient has established strong safeguards to protect complainants from retaliation, victimisation or any adverse impact arising from reporting concerns in good faith. Confidentiality of identities and case details is strictly maintained, and any retaliatory behaviour attracts disciplinary action. To ensure safety during inquiries, Cyient may provide interim measures such as temporary changes in reporting structures, special leave and flexible or remote work options, while ensuring the complainant is not required to work in proximity to the respondent. Safeguards are also in place to prevent biased performance assessments or career impacts, supported by access to counselling, Employee Assistance Programmes and HR guidance. Investigations follow defined timelines and principles of natural justice, with regular monitoring to prevent indirect retaliation. Awareness programmes and multiple escalation channels further strengthen a culture where associates can raise concerns without fear.

2. Details of the scope and coverage of any Human rights due- diligence conducted.

Cyient has not yet undertaken formal human rights due diligence process. However, as an initial step, Cyient conducted a comprehensive gap assessment across its operations in FY 2025-26 to identify potential human rights risks and impacts. Building on this assessment, Cyient is committed to integrating a structured human rights due diligence framework into its policy commitments and operational processes, with a phased extension to its supply chain. Cyient intends to adopt a gender responsive approach to human rights due diligence, ensuring that risks and impacts are assessed and addressed across both internal operations and value chain activities in alignment with responsible and inclusive business practices.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. Cyient complies with the Rights of Persons with Disabilities Act, 2016, and is committed to ensuring that all office premises are accessible to persons with disabilities. Cyient conducts sensitisation and awareness programmes for managers and senior leaders to strengthen understanding and responsiveness to accessibility needs. The organization is progressively enhancing its physical infrastructure, with ramps already constructed across multiple campuses and accessible washrooms being planned across all Cyient locations. These initiatives form part of our broader inclusion strategy, which focuses on enabling equal opportunity for all associates.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	During the reporting period, 211 suppliers, representing approximately 50% of Cyient's total annual procurement spend, were assessed through the Dun & Bradstreet ESG assessment framework.
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	-

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Nil

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A) (in GJ)	22,828	16,954
Total fuel consumption (B) (in GJ)	0	0
Energy consumption through other sources (C) (in GJ)	0	0
Total energy consumed from renewable sources (A+B+C) (in GJ)	22,828	16,954
From non-renewable sources		
Total electricity consumption (D) (in GJ)	36,707	52,640
Total fuel consumption (E) (in GJ)	2,981	2,286
Energy consumption through other sources (F) (in GJ)	0	0
Total energy consumed from non-renewable sources (D+E+F) (in GJ)	39,688	54,926
Total energy consumed (A+B+C+D+E+F) (in GJ)	62,517	71,880
Energy intensity per rupee of turnover (Total energy consumption/ revenue from operations) (GJ/ ₹)	0.00000265	0.00000297

Parameter	FY 2025-26	FY 2024-25
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/ revenue from operations adjusted for PPP) (GJ/ \$)	0.0000538	0.00006154
Energy intensity in terms of physical output (GJ/ \$)	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity (GJ/FTE)	-	-

The intensity adjusted for PPP has been calculated following the guidelines set forth in SEBI's circular dated December 20, 2024, which outlines Industry Standards Forum guidance for BRSR Core. The PPP factor has been sourced from IMF database. <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes – Reasonable Assurance has been carried out by Bureau Veritas India

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

No, Cyient is not currently classified as a Designated Consumer under the Performance, Achieve and Trade (PAT) Scheme administered by the Bureau of Energy Efficiency (BEE), Government of India. However, Cyient remains committed to energy efficiency. We voluntarily adopt best practices in energy management and continuously monitor our environmental performance to align with global sustainability goals.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in Kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	5,730.76	5,664
(iii) Third party water	76,809.08	73,048
(iv) Seawater / desalinated water	0	0
(v) Others (Harvested rainwater)	1,157.36	3,249
Total volume of water withdrawal (in Kilolitres) (i + ii + iii + iv + v)	83,697.20	81,961
Total volume of water consumption (in Kilolitres)	83,697.20	81,961
Water intensity per rupee of turnover (Kilolitres/₹) (Water consumed / revenue from operations)	0.00000354	0.00000339
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Water consumed / revenue from operations adjusted for PPP) (Kilolitres/\$)	0.0000720	0.0000701
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity (Kilolitres /FTE)	-	-

The intensity adjusted for PPP has been calculated following the guidelines set forth in SEBI's circular dated December 20, 2024, which outlines Industry Standards Forum guidance for BRSR Core. The PPP factor has been sourced from IMF database. <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes – Reasonable Assurance has been carried out by Bureau Veritas India.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes – Reasonable Assurance has been carried out by Bureau Veritas India.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Cyient has implemented Zero Liquid Discharge (ZLD) systems across its facilities, reflecting its commitment to sustainable water management. The Company has adopted comprehensive practices to minimize environmental impact and enhance resource efficiency. Wastewater generated at operational sites is treated through on-site Sewage Treatment Plants (STPs) and subsequently recycled for non-potable uses such as sanitation, landscaping, and gardening. These initiatives significantly reduce freshwater consumption and eliminate liquid effluent discharge. Cyient continues to assess opportunities to further strengthen its water stewardship efforts and align with evolving regulatory requirements and industry best practices.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	MT	0.04	0.08
SOx	MT	0.02	0.16
Particulate matter (PM)	MT	0.02	0.38
Persistent organic pollutants (POP)	-		-
Volatile organic compounds (VOC)	-		-
Hazardous air pollutants (HAP)	-		-
Others – please specify	-		-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes – Limited Assurance has been carried out by Bureau Veritas India

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,469	1,117
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	11,741	10,630
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total scope 1 and scope 2 GHG emissions/ revenue from operations)	tCO ₂ /₹	0.000000559	0.000000486
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted for Purchasing Power Parity (Total scope 1 and scope 2 GHG emissions/ revenue from operations adjusted for PPP)	tCO ₂ /\$	0.00001137	0.00001005
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent/ FTE	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes – Reasonable Assurance has been carried out by Bureau Veritas India

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes, Cyient has proactively implemented a range of strategic initiatives to reduce greenhouse gas (GHG) emissions, reinforcing its commitment to climate stewardship and sustainable operations. As part of its transition to cleaner energy sources, the Company has significantly expanded its renewable energy portfolio through the installation of solar power infrastructure at key locations, including Kakinada, Visakhapatnam, Warangal, and Madhapur. These installations have meaningfully reduced reliance on grid-based electricity and contributed to lowering Cyient's overall carbon intensity. Notably, the Bangalore and Manikonda campuses now meet a substantial portion of their energy requirements through solar power.

In parallel, Cyient is promoting green mobility by establishing electric vehicle (EV) charging infrastructure at its Manikonda, Madhapur, and Bangalore facilities. The charging stations cater to both two- and four-wheeled EVs, encouraging employees to adopt low-emission transportation options.

Collectively, these initiatives reflect Cyient's integrated approach to environmental responsibility, combining clean energy adoption and sustainable infrastructure to drive long-term reductions in GHG emissions.

During FY 2025-26, Cyient reduced its grid electricity consumption from 52,640 to 36,707 units through energy efficiency measures and increased use of cleaner energy sources.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.27	0.76
E-waste (B)	43.31	39.13
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	45	58
Battery waste (E)	24.6	12.81
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	1.45	3.47
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	118.08	86.41

Parameter	FY 2025-26	FY 2024-25
Total (A+B + C + D + E + F + G + H)	232.71	200.58
Waste intensity per rupee of turnover (MT/₹) (Total waste generated / revenue from operations)	0.00000000985	0.00000000832
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (MT/\$) (Total waste generated/ revenue from operations adjusted for PPP)	0.000000200	0.000000171
Waste intensity in terms of physical output	NA	NA
Waste intensity (optional) – the relevant metric may be selected by the entity (MT/FTE)	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	171.95	138.06
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	171.95	138.06
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	60.76*	62.52*
Total	60.76	62.52

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes – Reasonable Assurance has been carried out by Bureau Veritas India

* The waste under 'Other disposal operations' is being disposed of through PCB authorized vendors.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Cyient adopts a comprehensive and structured approach to waste management aimed at minimizing environmental impact and promoting sustainable operations across all its facilities. Waste segregation is implemented at source through a clearly defined system with designated and labeled bins for recyclable, organic, and non-recyclable waste streams. All waste is managed and disposed of through Pollution Control Board authorized vendors, ensuring full compliance with applicable environmental regulations.

To reduce paper waste, Cyient collaborates with certified recycling partners and actively promotes the use of recycled paper products, including notepads and other office supplies. Organic waste generated from canteens and landscaping activities is processed through on-site Organic Waste Converters (OWCs), which convert biodegradable waste into nutrient-rich compost used for internal landscaping and gardening purposes.

In line with its commitment to environmental stewardship, Cyient has also implemented stringent controls to minimize the use of hazardous and toxic substances across its operations. The Company actively discourages the use of non-biodegradable and environmentally harmful materials through internal awareness initiatives and regular employee communications. Where the use of chemicals is unavoidable-such as in cleaning or sewage treatment processes-only certified and regulatory-compliant products are utilized. Dilution and neutralization measures are employed, as appropriate, to ensure safe handling, treatment, and disposal.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.

Cyient is committed to environmental stewardship and the conservation of biodiversity. The Company undertakes comprehensive due diligence to ensure that its operations do not encroach upon or adversely impact ecologically sensitive areas, including national parks, wildlife sanctuaries, biosphere reserves, wetlands, coastal regulation zones, and other protected ecosystems. Cyient does not operate any facilities or undertake business activities in or around ecologically sensitive zones where environmental approvals or statutory clearances are required.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

During the reporting period, Cyient did not undertake any projects or operations that fall within the scope of the Environmental Impact Assessment (EIA) Notification, 2006, issued by the Ministry of Environment, Forest and Climate Change (MoEFCC), Government of India. Accordingly, no Environmental Impact Assessments were required or conducted, as none of the Company's activities met the applicability thresholds prescribed under the notification.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any

Yes, Cyient is fully compliant with all applicable environmental laws, regulations, and guidelines in India. The Company adheres to the requirements of the Water (Prevention and Control of Pollution) Act, 1974; the Air (Prevention and Control of Pollution) Act, 1981; and the Environment (Protection) Act, 1986, along with all associated rules, standards, and notifications issued thereunder. Cyient maintains all requisite environmental consents, approvals, and authorizations, and its operations are subject to regular monitoring to ensure ongoing compliance with prescribed environmental norms and regulatory requirements.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area: Bengaluru, India
- (ii) Nature of operations: IT Services

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25 [#]
Water withdrawal by source (in kilolitres)	-	-
(i) Surface water	-	-
(ii) Groundwater	-	230.26
(iii) Third-Party	2,608.32	2,442.5
(iv) Seawater/Desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	2,608.32	2,673.26
Total volume of water consumption (in kilolitres)	2,608.32	2,673.26
Water intensity per rupee of turnover (Water consumed / turnover)	0.000000110	0.000000199
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

[#]The numbers for water withdrawal for FY 2024-25 have been restated due to reconciliation of withdrawal locations as per Central Ground Water Authority (CGWA) assessment of water stress areas.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes – Limited Assurance has been carried out by Bureau Veritas India

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Not calculated	Not calculated
Total Scope 3 emissions per rupee of turnover			-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

3. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not Applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Use of renewable energy	We have made notable progress in advancing the use of renewable energy across our operations. Our offices in Bangalore, Manikonda, Madhapur, Kakinada, Vizag, and Warangal are leading this transition, increasingly powered by clean and sustainable energy sources.	Our strategic shift toward renewable energy has led to a substantial reduction in carbon emissions, underscoring our commitment to environmental sustainability. At the same time, this transition has contributed to lower operational costs, demonstrating the dual benefits of ecological responsibility and economic efficiency.
2	Installation of EV charging stations	As part of our commitment to environmental sustainability and reducing greenhouse gas (GHG) emissions, we have installed electric vehicle (EV) charging stations for both two-wheelers and four-wheelers at our facilities in Manikonda, Madhapur, and Bangalore. These efforts reflect our proactive approach to promoting cleaner transportation alternatives and supporting the transition to a low-carbon future within our organization	To encourage the adoption of electric vehicles and reduce emissions associated with employee commuting, we have implemented initiatives that support cleaner, more sustainable transportation options.
3	Recycling of wastewater	We have taken a meaningful step toward environmental conservation by installing in-house Sewage Treatment Plants (STPs) at our facilities in Manikonda, Madhapur, Bangalore, Kakinada, and Warangal. These systems enable efficient wastewater management and support our commitment to sustainable resource utilization and environmental responsibility.	This initiative enables efficient wastewater recycling, significantly reducing our water footprint and reinforcing our commitment to sustainable water management practices.
4	Waste Management	To support our sustainability goals, we have installed Organic Waste Converters at our offices in Manikonda, Madhapur, and Bangalore. These systems transform food waste into nutrient-rich compost, which is then used as natural fertilizer in our gardens—promoting a circular approach to waste management. Additionally, we have eliminated the procurement and use of single-use plastics across all our offices, reinforcing our commitment to reducing environmental impact.	This initiative has significantly reduced the volume of waste sent to landfills by repurposing organic waste and eliminating the use of single-use plastics. It has also fostered a culture of sustainability within the organization, encouraging environmentally responsible practices across all levels.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, Cyient has established a robust Business Continuity and Disaster Management framework to ensure operational resilience and continuity of service delivery. The framework is underpinned by comprehensive risk assessments, Business Impact Analyses (BIAs), and the identification of mission-critical processes. A dedicated Crisis Management Team (CMT) provides strategic oversight during disruptive events, while Emergency Response Teams (ERTs) are responsible for managing onsite incidents and ensuring personnel safety. The Chief Information Officer (CIO) leads initiatives to strengthen IT resilience, cybersecurity, and data protection. Collectively, these measures help safeguard business operations, minimize downtime, and uphold client commitments, demonstrating Cyient's readiness to respond effectively to unforeseen disruptions.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

During the reporting period, Cyient did not identify any significant adverse environmental impacts arising from its value chain. Our operations and supplier engagements are structured to align with sustainable practices and regulatory compliances.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

211 suppliers contributing to ~50% of the total annual spend have been screened using Dunn & Bradstreet ESG assessment reporting.

8. How many Green Credits have been generated or procured:

- By the listed entity: None
- By the top ten (in terms of value of purchases and sales, respectively) value chain partners: None

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. A. Number of affiliations with trade and industry chambers/ associations.

The Company is a member of 7 trade and industry chambers/ associations.

B. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry (CII) National	National
2	National Association of Software and Service Companies	National
3	Global Compact Network India National	National
4	Indo-American Chamber of Commerce National	National
5	National HRD Network National	National
6	The Federation of Telangana Chambers of Commerce and Industry State	State
7	Hyderabad Management Association State	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
NA		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
NA					

Principle 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Education: Quality Education through School Adoption	CF/ CSR00004617/2026/ EDU/ITL/SD/CD	2/1/2026	Yes	Yes	https://www.cyient.com/investors/corporate-governance
Community Development: Cyient Adopted Village	CF/ CSR00004617/2026/ AV25_26	2/1/2026	Yes	Yes	https://www.cyient.com/investors/corporate-governance
Women Empowerment: Skill Development Initiative (Cyient Urban / ITES Skill Centers)	CF/ CSR00004617/2026/ EDU/ITL/SD/CD	2/1/2026	Yes	Yes	https://www.cyient.com/investors/corporate-governance
IT Literacy: Cyient Digital Centers	CF/ CSR00004617/2026/ EDU/ITL/SD/CD	2/1/2026	Yes	Yes	https://www.cyient.com/investors/corporate-governance
Education: AI, STEM & Robotics (Cyient AI Labs for Govt. Schools)	CF/ CSR00004617/2026/ EDU/ITL/SD/CD	2/1/2026	Yes	Yes	https://www.cyient.com/investors/corporate-governance
Environmental Protection (Plantation and Conservation)	CF/ CSR00004617/25042025/ WC/GE/TS/AP	25/04/2025	Yes	Yes	https://www.cyient.com/investors/corporate-governance

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
NA						

3. Describe the mechanisms to receive and redress grievances of the community.

Cyient Foundation has put in place grievance redressal mechanisms at Cyient-adopted schools, adopted villages, and urban and ITES skill centres. To support accessibility and inclusiveness, grievance registers are maintained at these locations and are structured to be language-appropriate, gender-sensitive and readily available to stakeholders. Cyient Foundation also conducts awareness and sensitization efforts within the community on the grievance redressal procedure, with the objective of enabling prompt reporting and facilitating timely resolution of issues.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	30.00%	17.00%
Directly from within India	70.00%	88.00%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi urban	-	-
Urban	4.19	1.77
Metropolitan	95.81	98.23

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
None	NA
None	NA

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent (in INR)

We undertake CSR projects in Visakhapatnam, Andhra Pradesh, which has been designated as an Aspirational District by the Government of India. During FY 2025-26, we incurred an expenditure of INR 25,643,221 towards the implementation of these initiatives.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

(b) From which marginalized /vulnerable groups do you procure?

(c) What percentage of total procurement (by value) does it constitute?

No, we don't have a formal preferential policy, However, we diligently monitor and document information about suppliers from marginalized or vulnerable groups, including minority-owned businesses in the USA and those with MSME status in India.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
1.	Cyient-Class 9 (Device Mark)	Yes	-	-
2.	Cyient-Class 35 (Device Mark)	Yes	-	-
3.	Cyient-Class 42 (Device Mark)	Yes	-	-
4.	VISMON – Class 9 (Word Mark)	Yes	-	-
5.	VISMON– Class 35 (Word Mark)	Yes	-	-
6.	VISMON – Class 42 (Word Mark)	Yes	-	-

S. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
7.	VISMON – Class 9 (Device Mark)	Yes	-	-
8.	VISMON– Class 35 (Device Mark)	Yes	-	-
9.	VISMON – Class 42 (Device Mark)	Yes	-	-
10.	CYIENT FOUNDATION – Class 35 (Word Mark)	Yes	-	-
11.	CYIENT FOUNDATION – Class 36 (Word Mark)	Yes	-	-
12.	CYIENT FOUNDATION – Class 45 (Word Mark)	Yes	-	-
13.	CYIENT FOUNDATION– Class 35 (Device Mark)	Yes	-	-
14.	CYIENT FOUNDATION– Class 36 (Device Mark)	Yes	-	-
15.	CXO CYIENCE – Class 42 (Word Mark)	Yes	-	-
16.	CXO CYIENCE– Class 42 (Device Mark)	Yes	-	-
17.	Arc–Class 35 (Device Mark)	Yes	-	-
18.	Arc– Class 42 (Device Mark)	Yes	-	-
19.	Arc– Class 45 (Device Mark)	Yes	-	-
20.	FAST -Class 35 (Device Mark)	Yes	-	-
21.	FAST- Class 42 (Device Mark)	Yes	-	-
22.	SYSTEM AND METHOD OF GENERATING AN ANATOMICAL THREE-DIMENSIONAL MODEL (Indian Patent Application No.: 202541018615)	Yes	-	-

*Details of benefits pertaining to the intellectual properties are strictly confidential. Several of our intellectual properties have been jointly filed in collaboration with our customers, and the terms governing those arrangements including the benefits derived and shared thereunder are bound by confidentiality obligations owed to those parties.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of the authority	Brief of the Case	Corrective action taken
NA		

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Education: Quality Education through School Adoption	21,542	77.99
2.	Community Development: Cyient Adopted Village	1,873	12.33
3.	Women Empowerment: Skill Development Initiative (Cyient Urban / ITES Skill Centers)	1,437	67.15
4.	IT Literacy: Cyient Digital Centers	11,900	78.00
5.	Promoting Education: AI, STEM & Robotics (Cyient AI Labs for Govt. Schools)	5,087	60.92

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Cyient has a dedicated microsite for customers to provide feedback and lodge complaints, if any. <http://www.cyient.com/contact-us>. We follow a structured approach to grievance resolution, ensuring timely acknowledgment, investigation, and appropriate corrective actions which ensures transparency and responsiveness in addressing consumer grievances, reinforcing trust and commitment to customer satisfaction.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	This metric is not relevant to Cyient as our main business is providing engineering services, and it does not involve the manufacturing of any product which would carry such specific information.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data Privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber Security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. Cyient has documented measures relating to cyber security and data privacy through its information security and privacy governance framework. Cyient's Commitment to Information Security states its commitment to maintaining the confidentiality, integrity and availability of information, managing risks related to information security, cyber security and data privacy, and complying with applicable legal, regulatory and contractual requirements. In addition, Cyient's Privacy Policy describes how personal data is processed and protected across its operations in accordance with applicable privacy laws.

Weblinks:

- 1) [Cyient's Commitment to Information Security.pdf](#)
- 2) [Privacy Policy | Cyient - 2025](#)

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

Not applicable.

7. **Provide the following information relating to data breaches:**

- a. Number of instances of data breaches
- b. Percentage of data breaches involving personally identifiable information of customers
- c. Impact, if any, of the data breaches

No instances of data breach reported in FY 2025-26.

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information relating to all the services provided by the Company are available on the Company's website.
<https://www.cyient.com/>

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Not Applicable

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

Not Applicable

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

The requirement to display product-related information is not applicable to Cyient, as the Company's core operations are focused on providing engineering services rather than manufacturing goods. During the year, Cyient conducted its annual customer satisfaction survey through a web-based platform, administered by an independent research firm.

FORM NO. AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

The company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during FY 2026.

2. Details of material contracts or arrangements or transactions at Arm's length basis:

a. Name(s) of the related party and nature of relationship:

S. No.	Entity	Relationship
1	Cyient Europe Limited	Subsidiary
2	Cyient Benelux BV	Step down subsidiary
3	Cyient Schweiz GmbH	Step down subsidiary
4	Cyient SRO	Step down subsidiary
5	Cyient Semiconductors NV (formerly known as Cyient NV)	Step down subsidiary
6	Cyient Inc.	Subsidiary
7	Cyient Canada Inc.	Step down subsidiary
8	Cyient Defense Services Inc.	Step down subsidiary
9	Cyient GmbH	Subsidiary
10	Cyient AB	Step down subsidiary
11	Cyient KK	Subsidiary
12	Cyient Insights Private Limited	Subsidiary
13	Cyient DLM Limited	Subsidiary
14	Cyient Australia Pty Limited	Subsidiary
15	Integrated Global Partners Pty Limited, Australia	Step down subsidiary
16	Workforce Delta Pty Limited	Step down subsidiary
17	Integrated Global Partners Pte. Limited, Singapore	Step down subsidiary
18	Integrated Global Partners SpA, Chile	Step down subsidiary
19	IG Partners South Africa (Pty) Ltd, South Africa (liquidated w.e.f. August 01, 2025)	Step down subsidiary
20	Cyient Singapore Private Limited	Subsidiary
21	Cyient Israel India Limited	Subsidiary
22	Cyient Solutions and Systems Private Limited	Subsidiary
23	Cyient Urban Microskill Centre Foundation	Subsidiary
24	Infotech HAL Limited	Joint Venture*
25	Cyient Associate Stock Option Scheme 2021 Trust	Entity with common KMP
26	Cyient Foundation	Entity with common KMP
27	Infotech ESOP Trust	Entity with common KMP
28	Grit Consulting Pte Ltd	Step down subsidiary
29	Celfinet – Consultoria em Telecomunicações, S.A.	Step down subsidiary
30	METEMESONIP, UNIPessoal LDA	Step down subsidiary
31	Celfinet UK Telecommunications Consulting Services Ltd	Step down subsidiary
32	Celfinet Espanã - Consultoria em Telecomunicações, SL	Step down subsidiary
33	Celfinet (Brasil) - Consultoria em Telecomunicações, Ltda.	Step down subsidiary
34	Celfinet Mozambique – Consultoria em Telecomunicações, Limitada, Mozambique	Step down subsidiary

S. No.	Entity	Relationship
35	Celfinet Mexico - Consultoria de Telecomunicaciones AS	Step down subsidiary
36	Cyient Semiconductors GmbH (formerly known as Celfinet Germany - Telecommunications Consulting Services GmbH)	Step down subsidiary
37	Sentiec Oyj	Step down subsidiary
38	Citec Group Oy Ab	Step down subsidiary
39	Cyient Oy Ab (formerly known as Citec Oy Ab)	Step down subsidiary
40	Citec Engineering France Sarl	Step down subsidiary
41	Cyient Engineering AB (formerly known as Citec AB)	Step down subsidiary
42	Cyient Engineering & Information GmbH (formerly know as Citec Engineering & Information GmbH)	Step down subsidiary
43	Cyient Group France SAS (formerly known as Citec Group France SAS)	Step down subsidiary
44	Akilea Overseas Ltd	Step down subsidiary
45	Cyient Norway AS (formerly known as Citec Norway AS)	Step down subsidiary
46	Cyient Global Captive Solutions Private Limited	Subsidiary
47	Cyient DLM Inc	Step down subsidiary
48	Cyient Semiconductors Private Limited	Subsidiary
49	Cyient Project Management Consultancy L.L.C	Subsidiary
50	Cyient Semiconductors Inc	Step down subsidiary
51	Altek Electronics LLC	Step down subsidiary
52	Abu Dhabi and Gulf Computers Establishment	Step down subsidiary
53	Cyient Semiconductors Europe Private Limited	Step down subsidiary
54	Azimuth AI Inc.	Step down subsidiary
55	Cyient Semiconductors Singapore Pte Limited (incorporated w.e.f July 04, 2025)	Step down subsidiary
56	Cyient Cayman Limited (incorporated w.e.f November 27, 2025)	Step down subsidiary
57	Cyient Cayman Merger Sub Limited (incorporated w.e.f December 01, 2025)	Step down subsidiary
58	CDS Lavender Holdings Inc. (incorporated w.e.f Feb 17, 2026)	Step down subsidiary

b. **Nature of contracts/arrangements/transactions;**

IT Enabled Engineering Services & Geospatial Services.

c. **Duration of the contracts/arrangements/transactions;**

Intercompany agreements entered into with subsidiary companies, as amended and ongoing.

Duration: 1 April 2025 and 31 March 2026

d. **Salient terms of the contracts or arrangements or transactions, including the value, if any;**

To provide IT Enabled Engineering Services & Geospatial Services to the client/customers of the company as a tripartite agreement.

Value: The payment terms of each project are as per the intercompany agreements entered with the respective subsidiaries.

e. **Date(s) of approval by the Board, if any;**

Not applicable as these are at arms' length basis and in the ordinary course of the business.

f. **Amount paid as advances, if any;**

Nil

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Outlook

Global Economic Landscape

The global economic landscape in FY26 remained shaped by an uneasy balance between moderating inflation and renewed geopolitical risk, with global GDP growth projected to ease to ~3.1% in CY2026 and downside scenarios pointing to as low as 2.5% if the Middle East conflict escalates further. Persistent supply-chain reconfiguration around nearshoring, friend-shoring and “China+1” continued to favour India as a preferred relocation geography, while a recalibrated U.S. tariff regime added a fresh layer of trade-policy uncertainty.

Within this macroeconomic context, Cyient’s Digital, Engineering and Technology (DET) segment navigated a year of continuing client caution on discretionary R&D spend, particularly in the first half of FY26, before signs of stabilisation as large-deal momentum returned in the second half. Disciplined cost management, productivity gains from AI-led engineering accelerators, and a continued focus on cash conversion enabled the company to defend margins and sustain its track record of strong free cash flow generation, amounting to 124% of net profits. The carve-out of the global semiconductor business into Cyient Semiconductors Private Limited (CSPL), was substantially operationalised through FY26 — positioning the company to capture the multi-year growth wave projected to take the global semiconductor industry past US\$1 trillion by 2030.

As the company looks ahead to FY27, Cyient maintains a cautious yet constructive outlook. The macro environment carries significant and persistent risks — most notably the ongoing Middle East conflict, which continues to threaten global growth, energy prices and trade flows, and the pace and shape of AI-driven productivity resets, which could compress effort-based revenue faster than outcome-based commercial models scale. At the same time, the structural tailwinds for engineering services — vendor consolidation, software-defined products, sustainability engineering, and the embedding of AI inside engineering workflows — remain firmly intact. Cyient’s balanced industry portfolio, geographic diversification, deep India cost-and-talent base, and sustained investments in AI engineering platforms position the company to convert these tailwinds into sustainable, profitable growth.

At the same time, the Company recognized the key challenges that accompany this transformation. Scaling AI adoption across the enterprise — and into customer engagements — requires sustained investment in reskilling, engineering platforms and proprietary accelerators, alongside a deliberate shift in commercial models from effort to outcomes.

The pace at which AI productivity gains pass through to customer pricing, the intensifying competition from Global Capability Centres, and continued wage and currency pressures remain active areas of management focus.

The Company’s FY27 priorities are anchored in **embracing intelligence** - across engineering, delivery and operations to multiply value for customers - and include:

- Accelerating large-deal momentum through deeper engagement with strategic accounts and disciplined cross-sell across verticals
- Embedding intelligence into the engineering core through proprietary AI accelerators, partnerships and platform-based delivery
- Strengthening global delivery and talent capabilities to support long-term scalability

Cyient enters FY27 with a strengthened foundation and a clearly articulated roadmap designed to accelerate value creation for customers and stakeholders through innovation, agility, and executional excellence.

Engineering, Research & Development (ER&D) Outlook

The global Engineering, Research and Development (ER&D) spend continues to expand at a healthy mid-to-high single-digit pace, with high-impact technology areas - the embedding of AI, cloud, software-defined products and digital twins into the engineering core - emerging as the fastest-growing and largest layer of this spend. India continues to consolidate its central role in the global ER&D value chain, with scale, depth of talent and a fast-growing Global Capability Centre footprint together reinforcing its position as the partner of choice for global engineering programs.

A defining shift in the industry is the move from point engineering engagements to Lifecycle Engineering, with customers increasingly looking to partners to own the product journey from concept and design through development and validation to sustaining and aftermarket. Combined with adjacencies in software-led engineering, AI engineering platforms and embedded intelligence across the engineering stack, this is expanding the Company’s total addressable market and creating room for deeper, multi-year engagements with anchor customers.

The primary growth impetus in FY27 will come from the industrialisation of AI in engineering workflows, the shift to software-defined products across mobility, medical devices, industrial and aerospace platforms, and the rise of sustainability and decarbonisation engineering as a discrete

revenue line. Alongside, customers are consolidating their ER&D vendor base in favour of fewer, deeper strategic partners with multi-domain depth and proven AI-engineering capability — driving renewed large-deal momentum. With a strong and balanced portfolio of focus industries and offerings, and a clear commitment to embracing intelligence at the heart of its engineering proposition, Cyient is well-positioned to participate in this multi-year growth cycle while remaining vigilant on near-term margin pressures and the pace of AI-driven productivity reset.

Business Unit Outlook

Cyient operates through a balanced portfolio of industry verticals that collectively address some of the most consequential structural shifts in the global economy — from defence preparedness and energy transition to software-defined mobility and digital health. A high-level outlook for each is summarized below.

Transportation

The commercial aerospace sector continued its strong recovery through FY26. Global passenger traffic grew ~ 6% and healthy airline profits are funding a robust cycle of fleet renewal and digital investment. That said, near-term demand is likely to see some moderation, with the ongoing conflict in the Middle East reducing flying hours and disrupting key international corridors. OEMs are working through an order backlog of nearly a decade, even as supply-chain constraints and geopolitical instability causing slow delivery ramp-up. With fleets ageing and utilization high, the global MRO market is on track to reach ~US\$135 billion by 2030, sustaining strong demand for engineering services across repair engineering, fleet management, reliability, technical publications, cabin modification, and digital MRO.

The defense segment registered its strongest uptick in over a decade, anchored by geopolitical risk and a structural rearmament cycle. NATO members have committed to defense-and-resilience spend approaching 5% of GDP over the next decade, while other large economies, including India, are recording double-digit budget increases and a rising share of indigenous procurement, creating a long demand backbone across platform modernization and sustainment. In parallel, rail is in a sustained investment cycle - accelerated rollout of next-generation digital signalling, and continued spend on rolling-stock renewal, electrification, and freight digitization - opening a multi-decade engineering pipeline.

Persistent challenges remain - constrained supplier capacity, skilled-workforce shortages, and extended lead times. In response, OEMs and tier-1 suppliers are accelerating investments in digital threads, AI-enabled design and certification automation, and connected factory platforms - embedding intelligence across the design-to-sustainment lifecycle.

Cyient is positioned across the transportation value chain with security-cleared facilities to support a diversified OEM, defense-prime, MRO and rail customer base; and a differentiated Build-to-Specification (B2S) capability. The FY27 strategy is anchored in scaling AI-led engineering accelerators, deepening B2S and aftermarket franchises, expanding into sustainable propulsion and digital rail signaling, and capturing a larger share of indigenous defense- and rail-modernization pipeline.

Networks & Infrastructure

Networks and utilities are converging around a common reality: the world's critical networks — telecom, electricity, water, and gas — are simultaneously being digitized, decarbonized, and made more intelligent. The differentiator for the next decade is no longer connectivity alone, but how intelligently networks are planned, modernized, and run.

In communications, the market remains selective and investment-led, with operators continuing to deploy capital with discipline. Beneath that discipline, however, a clear structural shift is underway towards AI-driven network modernization, autonomous networks, cognitive network operations centers, and intelligent operations. Fiber continues to be the foundational layer of the connectivity stack, with sustained demand driven by broadband expansion, data center connectivity, and copper / wire-center retirement programs. Several adjacent trends are accelerating this shift — 5G moving into commercial deployment, AI workloads driving steep growth in network traffic, and private wireless networks scaling rapidly across manufacturing, logistics, and energy.

In utilities, the electric grid has emerged as the bottleneck of the energy transition, with grid investment now growing faster than the spend on new power generation capacity, across most advanced economies. This is driving a sustained cycle of investment in modernizing transmission and distribution networks, upgrading control systems, automating the grid edge, and rolling out smart metering. Increasingly, utilities are converging toward software-defined, data-driven, and AI-assisted grid operations, where spatial intelligence — maps, geospatial data, AI-enabled location analytics, and digital twins of networks — has become foundational to planning, reporting, resilience, and sustainability initiatives.

Cyient is distinctively positioned at the intersection of these shifts, with a differentiated proposition built around Intelligent Network Modernization — combining deep network engineering, AI-led automation, geospatial intelligence, and operational transformation. Our positioning is anchored in engineering DNA and domain depth, and reinforced by sustained investments in digital twins, AI-led simulations, geospatial analytics, data management, and intelligent operations — capabilities that set us apart from traditional IT-led transformation narratives. We help customers augment their operations through AI-led automation and decision

intelligence, where intelligent systems handle the routine and the predictable, freeing people to focus on the judgement-led decisions that critical networks demand.

Looking ahead, the long-term demand drivers across telecom and utilities remain firmly intact. At the same time, customers are staying disciplined on capital allocation and are prioritizing transformation programs that deliver measurable business outcomes. We see this environment playing to Cyient's strengths — domain depth, engineering rigor, and the ability to translate AI and digital ambition into operational impact — and providing a strong runway for continued growth in this segment.

Strategic Units

Energy

The energy sector is at the center of one of this decade's most consequential structural shifts. The global energy transition — large-scale renewables, the revival of nuclear, grid modernization, and continued investment in conventional energy infrastructure — is converging with a new wave of demand from AI and hyperscale data centers, whose power requirements are reshaping the load profile of every major economy. Together, these forces are driving a structurally expanding capital-expenditure cycle across Oil & Gas, Nuclear, Renewables, power generation, and OEM ecosystems. Cyient is distinctively positioned for this opportunity — combining deep domain credentials, close proximity to our customers, and best-cost-country scale, enabling us to deliver differentiated value to energy customers globally.

By its very nature, the energy business is project-led, and its rhythm reflects deal timing, client budgets, and execution cycles. Geopolitical developments can quickly shape that rhythm, as customers defer fresh capex decisions and pause ongoing projects. FY26 performance in this segment was impacted by the completion of a large program with delayed backfilling, and more recently by the impending conflict in the Middle East, which has caused several customer decisions to be deferred and projects to be paused. We expect this environment to persist until the regional situation normalizes; equally, we believe the recovery cycle in energy is typically short, and the eventual restoration of activity — including post-conflict reconstruction spend — should bring meaningful upside.

In parallel, we are deliberately broadening the foundations of the business — building pipeline across North America, India, and the wider Asia region to diversify our geographic mix, and developing new annuity-style offerings to balance project-led lumpiness with more predictable, recurring streams. These actions are designed to make our Energy business more resilient through cycles, while preserving full exposure to its structural upside.

Mining & Minerals

The global mining and minerals industry is undergoing a fundamental reshaping. For much of the past century, iron ore defined where value sat in mining — the backbone of industrialisation, the commodity that built cities, infrastructure, and economies across the developing world. That era forged the operational scale, logistics mastery, and processing discipline that modern mining is built upon. Today, the baton is passing. The energy transition has elevated critical minerals to the centre of national and corporate strategy, while gold continues to assert its role as a store of value and a hedge against the very geopolitical instability now accelerating investment across the sector. Supply security concerns are directing capital at pace into new mines, processing capacity, and supply chain resilience — and as the world looks further ahead, the resource frontier is expanding. Iron ore remains foundational — steel underpins the energy transition itself — but the industry's centre of gravity is shifting, and the companies that move with it will define the next generation of mining value. These are not cyclical tailwinds.

Cyient is built for precisely this moment. Copper — the backbone of electrification — is seeing demand trajectories that require not just new supply, but smarter, faster, more productive operations. Gold producers face their own transformation imperative: cost discipline, reserve extension, and operational efficiency in increasingly complex geologies. And the iron ore majors — having spent decades optimising at extraordinary scale — are now channelling that operational DNA into autonomous haulage, AI-driven processing, and digital twin environments, setting the benchmark for what industrial mining transformation looks like. Across established commodities and the emerging resource base alike, customers are investing in legacy modernisation, autonomous operations build-out, and productivity transformation through digital and AI technologies.

Our depth in Mining & Minerals — anchored in a consulting-led model that engages customers strategically, not just operationally — sets us apart. What further stands out is the velocity of AI adoption among our mining customers, moving faster than anticipated, driven equally by operational urgency and the maturity of scalable technologies now available. This acceleration validates our consulting-first posture and reinforces the scale of the growth opportunity before us. Mining & Minerals is a growth engine for Cyient — and we intend to press that advantage. From the iron ore foundations that shaped the modern industry, through the copper and gold operations driving today's transformation, to the critical and future-facing resources that will define the decades ahead, value in mining is continuously being rewritten. Our domain depth, our consulting and services mindset, and our established customer relationships position us to grow not just with the industry, but ahead of it — as the strategic partner of choice as mining companies modernise for the decade ahead.

Automotive

The global automotive industry continues to navigate a prolonged downturn, shaped by two structural forces. The first is intensifying competition from Chinese OEMs, whose scale, cost position, and rapid product cycles are reshaping competitive dynamics across both passenger vehicles and electric mobility. The second is a recalibration of sustainability and electrification timelines in major economies, like the United States, where shifting policy priorities have slowed near-term EV adoption and prompted established OEMs to re-phase capital plans. We anticipate this climate to prevail through much of FY27, with customer spending in passenger automotive remaining measured.

The picture is meaningfully different in Trucks & Off-Highway (T&OH), where the demand drivers are more durable. Customers across commercial vehicles, construction, and agricultural equipment continue to invest in three structural priorities — cost-down engineering to protect total cost of ownership, electrification of fleet and equipment segments where the economics are increasingly favourable, and the migration to software-defined vehicle (SDV) architectures, which is reshaping the electronic and software content of every new platform. These trends, particularly SDV and the consolidation of vehicle computing, are generating sustained, multi-year engineering and electronics demand.

Cyient is well positioned across both ends of this spectrum. Our deep mobility domain expertise, established customer relationships, and best-cost-country delivery enable us to support OEMs and Tier-1 suppliers through the current passenger-automotive reset, while expanding our share in the more resilient T&OH segment. Through the cycle, our focus remains on partnering with customers on the high-value electronics and engineering work — in SDV, electrification, and cost transformation — that we believe will define the next generation of vehicles.

Healthcare and Life Sciences

The global healthcare and life-sciences industry continued its rapid evolution through FY26, with investment broadening beyond connected medical devices into AI-enabled diagnostics, remote patient monitoring, digital therapeutics, and hospital-at-home models. The AI in medical devices market is estimated to grow at a CAGR of ~28%, reaching \$40 billion by 2030, underscoring the structural shift toward intelligence-led healthcare technology. On the regulatory side, evolving frameworks for AI/ML-enabled medical devices, software-as-a-medical-device (SaMD), and connected-device cybersecurity are reshaping market-access requirements across major geographies, raising the bar on quality, assurance, and lifecycle management. Together, these forces are accelerating both the pace of new-product innovation and the urgency of modernizing the legacy platforms that anchor core revenues for global medical device OEMs.

Against this backdrop, Cyient's healthcare and life-sciences business sharpened its focus in FY26 around three priorities — end-to-end product lifecycle engineering across R&D, quality, regulatory, supply chain, and manufacturing; new product acceleration aligned with the pace of technology evolution; and enabling new digital revenue streams from the data our customers already own. This reflects how global medical device OEMs are simultaneously trying to bring new innovations to market faster, take a longer view of their installed base, and unlock fresh value from data and software-led services.

Looking ahead to FY27, Cyient expects this momentum to continue, anchored in embracing intelligence across predictive engineering, regulatory intelligence, and hyper-personalization.

Risk Management

Our Approach to Risk Management

Cyient operates in a dynamic global environment where geopolitical, technological, regulatory, and climate-related shifts are reshaping how our clients invest and operate. As a global engineering and technology services partner serving regulated industries — aerospace, transportation, energy, communications, semiconductors and healthcare — resilience is integral to the trust our clients place in us.

Our Enterprise Risk Management (ERM) framework is designed to anticipate, assess and respond to these dynamics while protecting business continuity and shareholder value. It links risk identification to mitigation ownership, control effectiveness, and Board-level oversight, with the goal of building a risk-aware culture across all business units and geographies.

Risk Governance at a Glance

Cyient's Enterprise Risk Management (ERM) framework is anchored by the Board's Risk Management Committee and operates on a three-lines-of-defense model. Business units own and manage risk at the first line; specialist functions (Compliance, Information Security, Finance, ESG) provide oversight at the second line; and Internal Audit provides independent assurance at the third line.

Risks are reviewed on a half-yearly cadence using a heat-map (likelihood × impact), with key risk indicators (KRIs) tracked against defined thresholds. Mitigation effectiveness is reported to the Risk & Audit Committee and integrated with strategic planning and capital allocation decisions.

Key Risks & Mitigation Strategies

The table below summarizes the principal risks that Cyient monitored in FY26, the underlying business environment drivers, and the mitigation strategies in place. The risks are reviewed half yearly; their relative materiality may shift as macro and industry conditions evolve.

Key Risks and Mitigation Strategies

Risk	Risk Description	Mitigation Strategy
Geopolitical & Macroeconomic Volatility	Tariff changes, trade restrictions, regional conflicts (Russia–Ukraine, Middle East, Indo-Pacific), and economic slowdowns in key markets can reduce client spending, delay project awards, and disrupt international delivery.	Diversified revenue across geographies; scenario-based planning; delivery options in North America, Europe and Australia; flexible contract structures (time-and-materials or fixed price); active monitoring of trade sanctions and export restrictions.
Client & Vertical Concentration	Dependence on top accounts or a single vertical (e.g., Aerospace, Communications) exposes revenue to client-specific program cycles, M&A activity, or budget cuts.	Account diversification targets; cross-selling engineering, digital and manufacturing services across accounts; expansion into adjacent verticals (semiconductors, sustainability, healthcare); long-term master service agreements with key clients.
Cybersecurity & Data Privacy Breaches	Increasing cyber threats — including ransomware, supply-chain attacks, insider threats, and AI-assisted phishing — combined with the responsibility of safeguarding client intellectual property, source code, and personal data under applicable privacy and data protection laws.	Information security controls aligned to globally recognized standards; round-the-clock security monitoring and threat detection; strict access controls ensuring users access only what they need; data loss prevention tools; regular cyber incident simulations; cyber insurance coverage; mandatory annual security awareness training for all employees; and a defined policy for secure use of AI tools.
Talent Attrition & Skill Obsolescence	Competitive technology talent market, combined with rapid advances in AI, cloud and engineering disciplines, risks outpacing the skills available internally	Structured learning academies and certification pathways in AI, cloud and engineering; competitive employee value proposition including career growth frameworks, employee stock options and wellness programs; succession planning for critical roles; active campus and lateral hiring; data-driven employee retention tracking.
Technology Disruption (GenAI & Automation)	GenAI and low-code platforms may compress traditional engineering and IT services pricing, shift client buying patterns, and reshape the competitive landscape.	Investment in proprietary AI tools and software-led solutions; shift toward outcome-based pricing models; partnerships with leading cloud and AI platform providers; internal use of AI productivity tools to improve efficiency; continuous renewal of service offerings.
Business Continuity & Operational Resilience	Pandemics, natural disasters, prolonged power or network outages, civil unrest, or facility incidents at major delivery centers (Hyderabad, Pune, Bengaluru, global hubs) can disrupt delivery commitment to clients	Business continuity programme aligned to international standards; delivery spread across multiple sites to prevent single-point failure; tested remote-working capability; annual disaster recovery drills with defined recovery time targets; backup data centers with cloud failover; pandemic response playbook; crisis management committee.

Risk	Risk Description	Mitigation Strategy
Foreign Exchange Volatility	Majority of revenue is denominated in USD, EUR, GBP and AUD while a large share of cost base is in INR; sharp currency swings can impact reported margins	Board-approved currency hedging policy using forward contracts and options; natural offsets through local-currency delivery costs; price escalation clauses in long-term contracts; monthly treasury reviews of currency exposure.
Regulatory & Compliance Risk	Rapidly evolving global regulations - covering cross-border data transfers, export controls on defence and dual-use technology, sustainability disclosure requirements, and international tax rules — increase compliance complexity across jurisdictions.	Centralized compliance function with entity-level controls in each country; data localization measures for regulated data; export classification reviews; readiness programs for sustainability reporting obligations; external audits; Board-level Risk and Audit Committee oversight.
Climate & ESG Risk	Physical climate risks (water stress at facilities, extreme weather) and transition risks (carbon pricing, client decarbonization mandates) can affect operations and competitiveness.	Science-based net-zero roadmap with defined interim targets; renewable energy procurement agreements; green campus initiatives; sustainability engineering services offered to clients; climate-related financial disclosures; sustainability performance linked to leadership goals.
Intellectual Property & Contractual Risk	Risk of unintentional leakage of client intellectual property, violation of open-source software license terms (particularly with AI-generated code), and exposure to excessive liability or indemnity obligations in client contracts	Open-source software governance with automated license scanning; standard contract templates with liability caps; controls to track the origin of AI-generated code; strict separation of client project environments; intellectual property clearance reviews; mandatory legal sign-off above defined contract value thresholds.
Reputational Risk	Adverse social media events, client disputes, ESG controversies, or data incidents can damage brand equity and erode talent and customer trust.	Proactive corporate communications; ethics and whistleblower mechanisms; customer NPS programs; transparent ESG reporting; crisis communication protocols; periodic stakeholder engagement.
Digital Personal Data Protection (DPDP) Act Compliance Risk	India's Digital Personal Data Protection (DPDP) Act, 2023 places obligations on Cyient to manage personal data responsibly — including obtaining valid consent, limiting data use to stated purposes, storing data within India where required, and honoring individuals' rights to access, correct or delete their data. Non-compliance carries penalties of up to ₹250 crore per violation, and data breaches must be reported to the regulator within 72 hours. Rules are still being finalized, adding uncertainty for operations involving cross-border data transfers.	Cross-functional steering committee (Legal, Compliance, IT, HR) overseeing DPDP implementation; appointment of a Data Grievance Officer; consent management platform being evaluated to record and manage individuals' data preferences; mapping of personal data flows across internal systems and third-party vendors; data agreements being put in place with all vendors handling personal data; privacy impact assessments for high-risk data processing activities; periodic internal privacy audits; and role-based data privacy training for employees.

Looking Ahead

FY27 will be shaped by continued geopolitical uncertainty, accelerating adoption of AI, tightening global regulations on data and sustainability, and a heightened focus on operational resilience. Cyient's ERM framework, combined with disciplined execution, diversified delivery footprint and continued investment in talent and IP-led solutions, positions the Company to navigate these dynamics while delivering sustained value to all stakeholders.

Group Revenue

During the year, the Group revenue has witnessed a de-growth of 1.3% in rupee terms.

Over the last ten years, the Group has sustained robust revenue growth momentum with annual growth rate (CAGR) of 8.1%. The revenue growth demonstrates resilient and relevant proposition amongst its clients across a wide portfolio of segments and geographies.

DET:

The Digital, Engineering & Technology (DET) segment has witnessed a growth of 5.5% in rupee terms, driven primarily by the strategic units and networks and infrastructure business units.

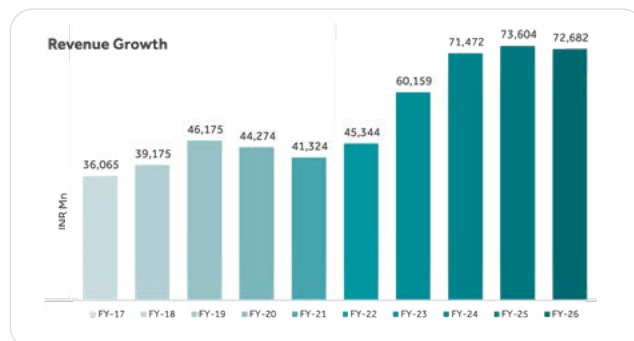
Over the last year, DET has sharpened its go-to-market approach and deepened digital and AI capabilities. DET segment has delivered steady momentum across all key sectors throughout the year, closing the year with positive year-on-year growth in order intake and a strong pipeline underpinning future revenues. Cyient DET remains focused on strengthening execution rigor while continuing to invest in a domain-led, AI-enabled portfolio to drive scalable growth and long-term value creation.

DLM:

DLM revenue has declined by 17% year on year in rupee terms, primarily due to the completion of a large order in the Defense segment in the preceding financial year. Excluding the Defense segment, all other industries recorded year on year growth, reflecting the underlying strength and diversification of the business.

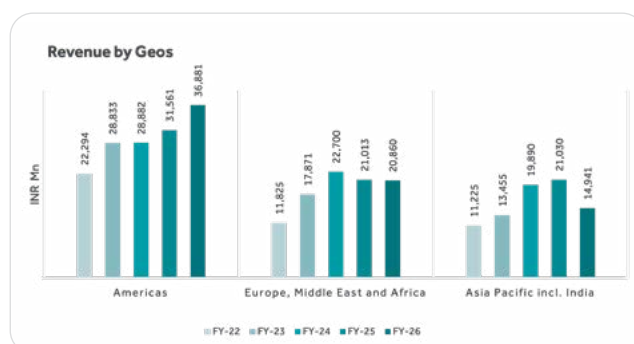
Semiconductors:

The Semiconductors segment saw a de-growth of 24.1% in rupee terms, driven primarily by our deliberate strategic shift from digital ASIC to an Analog/Mixed Signal focus, which weighed on near-term revenues; this was compounded by tariff-related challenges that affected certain automotive customers, leading to program cancellations and reduced demand. Despite lower revenue, FY26 was a year of foundational building — sequential revenue growth every quarter, deepening IP, and assembling the people, partnerships, and platforms to build on. Strengthening ASIC, investing in ASSP, and acquiring Kinetic Technologies make us India's largest custom chip company, setting the foundation for consistent, profitable growth.



Revenue by Geography

During FY26, the Group delivered a growth of 16.9% in the North America region, a de-growth of 0.7% in the EMEA region, and de-growth of 29% in the Asia Pacific, including the India region in Rupee terms.



Revenue by Operating Segments

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

Effective April 01, 2025, in line with the Board approval, the Group has re-organized its business structure by restructuring its global semiconductor business under Cyient Semiconductors Private Limited, its subsidiaries and an associate. Consequent to such change, the global semiconductors business, which was hitherto reported under the Digital, Engineering & Technology (DET) segment, has been presented as a separate reportable segment, consistent with the manner in which the Chief Operating Decision Maker (CODM) reviews the business.

The CODM reviews the business across four operating segments:

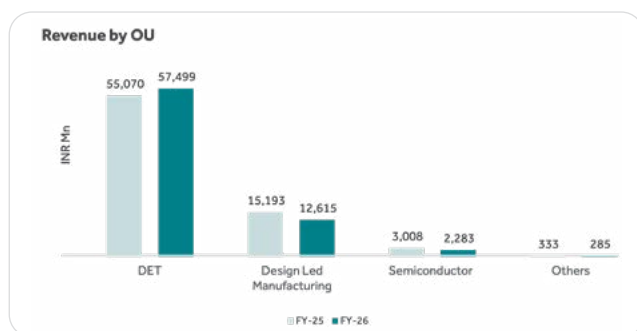
Digital, Engineering & Technology (DET) segment consists of Group's business of engineering solutions across multiple industries including Transportation & Mobility (such as Aerospace, Rail & Automotive), Networks & Infrastructure (such as Connectivity and Utilities) and Strategic units (such as Mining & Minerals, Energy, Healthcare & Lifesciences).

Design Led Manufacturing (DLM) segment consists of Group's business of Electronics Manufacturing Services.

Semiconductors segment consists of Group's business of design, development and supply chain management of semiconductor chips.

Others segment consists of Group's other business operations which includes Aerospace Tooling division.

During the year, the DET segment has witnessed a growth of 5.5% in rupee terms, the DLM segment has seen a de-growth of 17.0% in rupee terms and the Semiconductors segment has seen a de-growth of 24.1% in rupee terms.

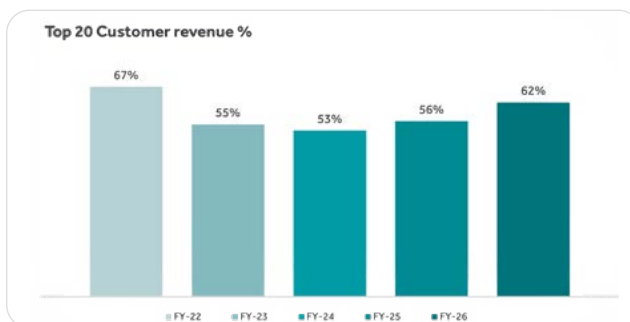


Note: The above number are after eliminating the intersegment transactions.

Better Customer Mining

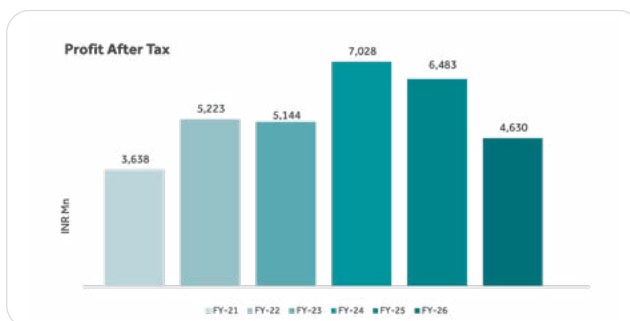
The Group continues to stress improving revenue per customer by focusing on strategic customers and generating more up-sell and cross-sell opportunities. The contribution from the top customers in FY26 has been slightly higher than previous years given the evolving and variable demand cycles and cash spends across Cyient's key customers at the back of the prevalent macro-economic and geo-political uncertainties across the segments.

The chart below depicts the contribution of revenue from the top 20 customers over the last five financial years in the DET segment:

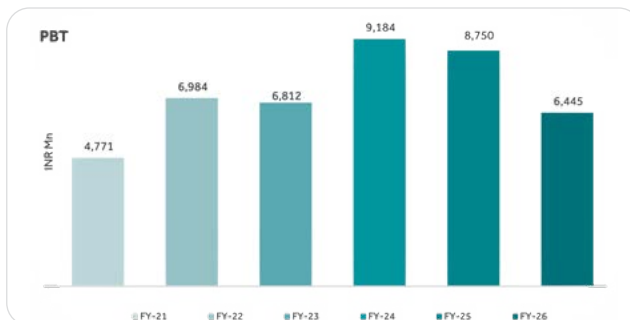


Profits Trend

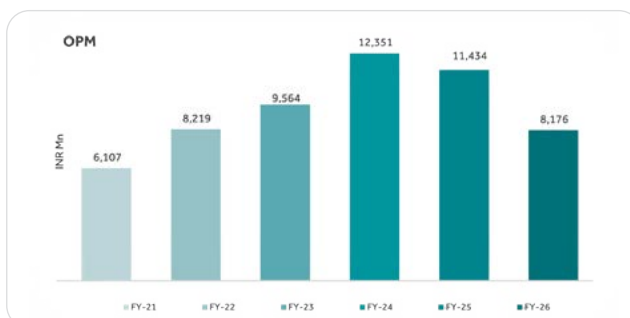
The decrease in net profit in FY 26 is primarily attributable to one-off items such as impact of labour code of ₹ 423 Mn, impairment of goodwill of tooling business of ₹ 278 Mn and legal, professional and due diligence expenses of ₹ 712 Mn incurred towards proposed acquisition which did not proceed.



Note: Profit after tax numbers presented above are before share of non-controlling interest.



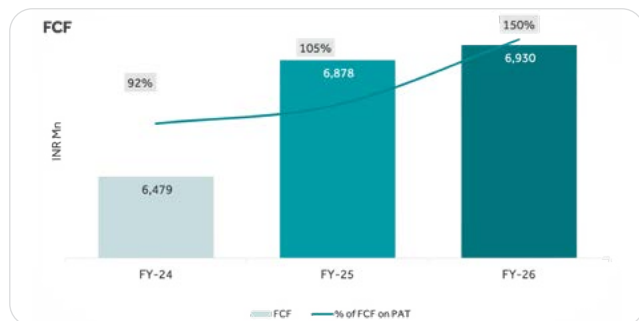
Note: Profit before tax numbers presented above are post share of loss from associate.



Free Cash Flow (FCF) Generation

The Group has achieved significant improvement in the free cash flow (FCF) generation.

In FY26, the Group generated FCF of ₹ 6,930 Mn as against ₹ 6,878 Mn in FY 25. The Group's FCF to PAT conversion improved from 105% in FY 25 to 150% in FY 26 due to its continued focus on efficiency of cash collection and prudent working capital management.



{PAT considered for FCF conversion is profit of the Group attributable both Parent and Non-Controlling interest}

Days Sales Outstanding

The Group has delivered Days Sales Outstanding (DSO) of 88 days as of March 31, 2026, and 86 days as of March 31, 2025, primarily driven by increase in DSO in DET segment.

Tax Rate

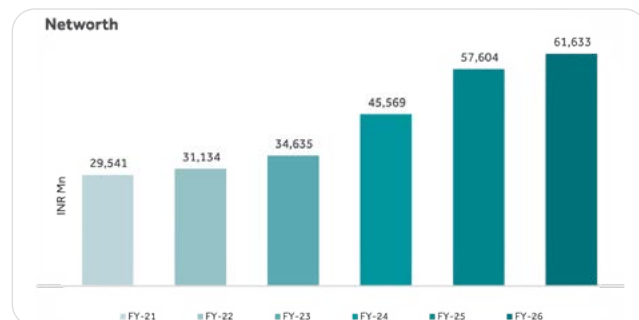
The effective tax rate of the Group has increased from 25.9% in FY25 to 28.2% in FY26, on account of certain one-time tax impacts considered in the current financial year.

Capital Expenditure

The Group has incurred capital expenditure of ₹ 944 Mn in FY 26 (1.3% of the total revenue), as compared to ₹ 1,021 Mn in FY 25. (1.4% of the total revenue).

Net Worth

The net worth of the Group has grown at 15.8% CAGR in the last six years from ₹29,541 Mn to ₹61,633 Mn. It is mainly attributed to the profitable growth over the years, driven by organic and inorganic initiatives.

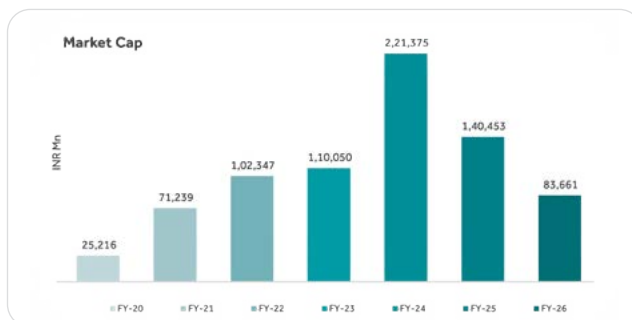


Return to investors

- During the current year, the Company has paid interim dividend of ₹ 16 per share.
- In addition, the Board of Directors has approved the buyback proposal for purchase by the Company of up to 6,400,000 equity shares of ₹ 5 each (representing 5.76% of the total paid-up equity share capital) from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the Company on a proportionate basis, by way of a tender offer, at a price of ₹ 1,125 per equity share, for an aggregate amount not exceeding ₹ 7,200 Mn, in accordance with the applicable provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the Companies Act, 2013, and the rules made thereunder.
- The dividend payment trend of the Group has improved substantially in the last five years from ₹ 17 per share in FY 21 to ₹ 26 per share in FY 25.
- The highest-ever dividend of ₹ 30 per share was declared in FY24.
- The dividend payout for the Company stands at 45% in FY25.

Market Capitalization

- The Group has demonstrated significant value creation for its investors over the last seven years translating to a market cap expansion from ₹ 25,216 Mn at end of FY20 to ₹ 83,661 Mn at the end of FY26.
- The dividend payout has improved from 25% in FY14 to 38% in FY26.



Financial Performance for the Year 2025-26 (Consolidated)

This part of the Management Discussion and Analysis refers to the consolidated financial results of Cyient Limited ("the Company") and its subsidiaries, associate and joint venture, referred to as "the Group." The discussion should be read in conjunction with the consolidated financial statements and related notes to the consolidated accounts of Cyient Limited for the year ended March 31, 2026.

Consolidated Financial Results

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	₹ Mn	% of Revenue	₹ Mn	% of Revenue
Income				
Revenue from contracts with customers	72,682	100%	73,604	100%
Other income	1,772	2.4%	966	1.3%
Total income	74,454	-	74,570	-
Expenses				
Employee benefits expense	40,340	55.5%	36,899	50.1%
Cost of materials consumed	8,128	11.2%	11,357	15.4%
Changes in inventories of finished goods, stock-in-trade and work in progress	(266)	(0.4%)	33	0.0%
Operating, administration and other expenses	15,098	20.8%	13,882	18.9%
Impairment of non-current assets	278	0.4%	-	-
Finance costs	608	0.8%	928	1.3%
Depreciation and amortisation expense	2,782	3.8%	2,672	3.6%
Total expenses	66,968	92.1%	65,771	89.3%
Profit before tax (before share of profit/(loss) from joint venture, associate and non-controlling interest)	7,486	10.3%	8,799	12.0%
Share of loss from Joint Venture and associate	(113)	(0.2%)	(49)	(0.1%)
Profit before exceptional items and tax (before non-controlling interest)	7,373	10.1%	8,750	11.9%
Exceptional items	(928)	(1.3%)	-	-
Profit before tax	6,445	8.9%	-	-
Tax expense	1,815	2.5%	2,267	3.1%
Profit after tax (before non-controlling interest)	4,630	6.4%	6,483	8.8%
Share of non-controlling interest	351	0.5%	326	0.4%
Net Profit attributable to the shareholders of the Company	4,279	5.9%	6,157	8.4%

ANALYSIS

Revenue

During FY 26, the Group revenue has de-grown by 1.3% in rupee terms as compared to FY 25.

- The Digital, Engineering & Technology (DET) segment witnessed a growth of 5.5% in rupee terms.
- The DLM segment witnessed a de-growth of 17.0% in rupee terms.
- The Semiconductors segment witnessed a de-growth of 24.1% in rupee terms.

Other income

Other income for FY26 was ₹1,772 Mn as compared to ₹ 966 Mn in FY25. Increase is on account of the following reasons:

- Increase of ₹ 558 Mn is on account of realized and unrealized foreign exchange gain due to rupee depreciating against currencies such as USD, EUR and GBP.
- Treasury income is higher by ₹ 165 Mn due to efficient and effective utilization of surplus cash.
- Increase on account of net movement in fair valuation of financial assets in FY 26 by ₹ 129 Mn.

Employee benefits expense

Employee benefits expense includes salaries that have fixed and variable components, contributions to retirement and other funds, and staff welfare expenses.

Employee benefits expense as a percentage of the revenue from operations stands at 55.5% for FY26 compared to 50.1% in FY25. In value terms, employee benefits expense has increased by ₹ 3,441 Mn in FY26 compared to FY25 due to an increase in headcount globally (from 16,722 on March 31, 2025, to 17,066 on March 31, 2026) and annual salary hikes.

Operating, Administration, and Other Expenses

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	₹ Mn	% of revenue	₹ Mn	% of revenue
Rent	244	0.3%	199	0.3%
Travelling & Conveyance	1,463	2.0%	1,320	1.8%
Subcontracting charges	5,987	8.2%	5,216	7.1%
Repairs and maintenance	2,431	3.3%	2,379	3.2%
Other expenses	4,973	6.8%	4,768	6.5%
Total	15,098	20.8%	13,882	18.9%

- Subcontracting charges have increased in line with the business requirements.
- Repairs and maintenance expenses and travel expenses have marginally increased during the year.
- Increase in "other expenses" is on account of expected credit loss (ECL) provision for trade receivables & contract assets by ₹590 Mn offset by decrease in legal and professional charges by ₹241 Mn.

Finance costs

Finance costs have decreased from 1.3% in FY 25 to 0.8% in FY 26 as a percentage of revenue. The Group, through its efficient cash management framework, has managed to retire its long-term debts through FY26 in DET segment, which has resulted in decrease in finance costs.

Depreciation and amortization expense

During FY 26, depreciation and amortization expense increased by 110 Mn from ₹ 2,672 Mn (3.6% of revenue) in FY 25 to ₹ 2,782 Mn (3.8% of revenue) in FY 26, in line with the business requirements.

Tax expenses

The Group's effective tax rate has increased from 25.9% in FY25 to 28.2% in FY26 due to certain one-time tax impacts considered in the current financial year.

Net profit attributable to the shareholders

The net profit stands at ₹ 4,279 Mn for FY26 as compared to ₹ 6,157 Mn in FY25.

Decrease in the net profit of ₹1,878 Mn in FY 26 as compared to FY 25 is attributable to the following reasons:

- An amount of ₹ 712 Mn (DET Segment) incurred towards professional, legal and due diligence expenses in relation to a proposed acquisition transaction, which did not proceed.
- The Company has recognized one time impact of ₹ 423 Mn on account of implementation of new labour code during the year (DET Segment: ₹ 399 Mn, DLM Segment: ₹ 16 Mn, Semiconductors Segment: ₹ 8 Mn).
- Based on impairment assessment performed during the year, an amount of ₹ 278 Mn has been accounted towards impairment of goodwill in tooling business.

Consolidated Balance Sheet as at March 31, 2026

Particulars	₹ Mn	
	As of March 31, 2026	As of March 31, 2025
ASSETS		
Non-current assets		
- Property, plant and equipment (including ROU & intangible assets)	11,174	12,036
- Goodwill	19,717	18,040
- Investment accounted for using the equity method	499	563
- Non-current investments	1,981	2,798
- Deferred tax assets (net)	1,838	861
- Other non-current assets	1,373	1,193
Total-non-current assets	36,582	35,491
Current assets		
- Inventories	6,528	5,766
- Current investments	2,094	1,654
- Trade receivables	13,055	14,067
- Cash and bank balances	15,063	13,142
- Other current assets	9,922	6,826
Total - Current assets	46,662	41,455
TOTAL ASSETS	83,244	76,946
EQUITY AND LIABILITIES		
Shareholders' funds		
- Share capital	556	555
- Reserves and surplus	61,077	57,049
Total - Shareholders' funds (Including non-controlling interest)	61,633	57,604
Non-current liabilities		
- Long-term borrowings	778	982
- Lease liabilities	1,756	2,072
- Other financial liabilities	17	107
- Long-term provisions	2,387	1,746
- Deferred tax liabilities (net)	741	734
Total-non-current liabilities	5,679	5,641
Current liabilities		
- Short-term borrowings	880	1,156
- Lease liabilities	897	924
- Trade payables	5,368	3,934
- Other current liabilities	7,157	6,332
- Short-term provisions	1,630	1,355
Total - Current liabilities	15,932	13,701
TOTAL - EQUITY AND LIABILITIES	83,244	76,946

Property, plant, and equipment (including intangible assets)

₹ Mn		
Particulars	As of March 31, 2026	As of March 31, 2025
Property, plant and equipment	4,747	4,745
Other intangible assets	3,931	3,678
Intangible assets under development	-	714
Right-of-use assets	2,448	2,824
Capital work-in-progress	48	75
Total	11,174	12,036

Movement in Property, plant and equipment is explained below:

- Additions to property, plant and equipment and other intangible assets of ₹ 255 Mn towards computers, buildings, plant and equipment, computer software and others.
- Decrease in right-of-use assets by ₹ 376 Mn is on account of annual depreciation.
- Intangible assets under development pertain to the development cost of software dedicated to the automation, management, and monitoring of mobile networks. The same has been capitalized during the financial year.
- Depreciation and amortization expense for FY 26 was ₹ 2,782 Mn.

Goodwill

The increase in Goodwill of ₹ 1,677 Mn during FY26 represents foreign currency translation adjustments.

The Group conducts an annual impairment assessment of goodwill. Based on the evaluation of cash flow projections for the DET and Semiconductors segments and the market capitalization of DLM, no impairment indicators were identified in FY26, except for the tooling business, where an impairment charge of ₹278 Mn was recognized.

Non-current investments

Non-current investments have decreased from ₹2,798 Mn as of March 31, 2025, to ₹1,981 Mn as of March 31, 2026, primarily due to redemption of the investments, fair valuation changes and reclasses from non-current to current investments, based on the maturity dates.

During the year ended March 31, 2026, changes in the fair valuation of financial instruments recognized in other comprehensive income include a ₹207 million decline in the fair value of an investment in an IP-based communications company recognized in Cyient DLM Limited, Company's subsidiary. This decrease is mainly attributed to the extended lead time in order development and execution.

Investment in Associate

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. The carrying value of the investment as on March 31, 2026, is ₹ 499 Mn (March 31, 2025, ₹ 563 Mn), decrease attributable to the share of loss pick up during the year.

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 for using the equity method as per Ind AS 28.

Cash and bank balances

Total cash and bank balances consist of following:

Particulars	As of March 31, 2026	As of March 31, 2025
Cash and cash equivalents	14,575	10,706
Bank balances	488	2,436
Cash and Bank balances	15,063	13,142

During the year, the Group generated free cash flow from operations of ₹ 6,930 Mn for FY 26. The Company deploys its surplus funds in fixed deposits, bonds, mutual funds and other approved instruments in line with an approved policy.

Trade receivables

The trade receivables have decreased from ₹14,067 Mn as of March 31, 2025, to ₹ 13,055 Mn as of March 31, 2026.

The Group DSO (Days sales outstanding) was at 88 days as of March 31, 2026, and 86 days at March 31, 2025. {DSO is arrived by considering trade receivables and contract assets}

Other current assets

Other current assets have increased from ₹6,826 Mn as of March 31, 2025, to ₹ 9,922 Mn as of March 31, 2026, primarily due to increase in contract assets by ₹1,828 Mn.

Share capital

The Company has only one class of shares – equity shares with a par value of ₹ 5 each. The Authorized share capital of the Company was 280,000,000 equity shares.

As at March 31, 2026, total issued, subscribed and paid-up shares are 111,126,188 of ₹ 5 each as against 111,038,924 shares as at March 31, 2025. Movement is primarily on account of exercise of the stock option by the associates of the Group under the Associate Stock Option Plans.

Reserves and Surplus

Reserves and surplus increased from ₹ 57,049 Mn as of March 31, 2025, to ₹ 61,077 Mn as of March 31, 2026, primarily due to profit generated during FY26 of ₹ 4,630 Mn.

Borrowings

The long-term borrowings decreased from ₹982 Mn as of March 31, 2025, to ₹ 778 Mn as of March 31, 2026, due to net repayment of ₹204 Mn during the year.

The short-term borrowings decreased from ₹ 1,156 Mn as of March 31, 2025, to ₹ 880 Mn as of March 31, 2026, due to net repayment of ₹ 276 Mn during the year.

Trade payables

Trade payables consist of payables towards the purchase of goods and services and stood at ₹ 5,368 Mn as of March 31, 2026 (₹ 3,934 Mn as of March 31, 2025).

This includes payables to micro and small enterprises of ₹ 95 Mn as at March 31, 2026 (₹ 84 Mn as of March 31, 2025)

Provisions

Provisions are primarily towards gratuity and compensated absences.

- Long term provisions have increased from ₹ 1,746 Mn as at March 31, 2025 to ₹ 2,387 Mn as at March 31, 2026.
- Short term provisions have increased from ₹ 1,355 Mn as at March 31, 2025 to ₹ 1,630 Mn as at March 31, 2026.

Effective November 21, 2025, the Government of India consolidated multiple existing labour laws into a unified framework comprising four Labour Codes, collectively referred to as the "New Labour Codes". In accordance with Ind AS 19 - Employee Benefits, the impact of such legislative changes is treated as a plan amendment, requiring immediate recognition of the resultant past service cost in the consolidated statement of profit and loss. The Group has assessed the impact of the changes in line with the Labour Codes, draft rules and FAQs. Based on this assessment, the Group has recognised a one-time increase in employee benefit provisions amounting to ₹ 423 Mn, which has been presented as an "exceptional item" in the consolidated statement of profit and loss for the year ended March 31, 2026.

Financial Ratios

Following are ratios for the current financial year and their comparison with the preceding financial year, along with explanations where the change has been 25% or more when compared to the immediately preceding financial year:

Sl. No	Ratio Description	March 31, 2026	March 31, 2025	Variance	Explanation
1	Debtors turnover (in days)	88	86	(2%)	
2	Inventory turnover (in days)	186	123	40%	Note (i)
3	Interest coverage ratio	11.0	10.1	(9%)	
4	Current ratio	2.93	3.03	3%	
5	Debt equity ratio	0.03	0.04	(25%)	Note (ii)
6	Operating margin (%)	11.2%	15.5%	(4.3%)	Note (iii)
7	Net profit margin (%)	6.4%	9.0%	(2.6%)	
8	Return on net worth (%)	7.2%	12.6%	(4.8%)	

- In response to customer-specific program requirements and global supply chain challenges, Cyient DLM Limited procured certain critical components in advance and entered into long-term supply commitments with key vendors. Higher inventory levels, combined with lower revenue during the year, resulted in an increase in DIO and, consequently, higher net working capital levels.
- Reduction in outstanding debt through scheduled repayments reflecting in improvement in the debt equity ratio.
- Decrease in the Operating profit margin, net profit margin and return on net worth is attributable to the following reasons:
 - An amount of ₹ 712 Mn (DET Segment) incurred towards professional, legal and due diligence expenses in relation to a proposed acquisition transaction, which did not proceed.
 - The Company has recognized one time impact of ₹ 423 Mn on account of implementation of new labour code during the year (DET Segment: ₹ 399 Mn, DLM Segment: ₹ 16 Mn, Semiconductors Segment: ₹ 8 Mn).
 - Based on impairment assessment performed during the year, an amount of ₹ 278 Mn has been accounted towards impairment of goodwill in tooling business.

People Practice Function

FY25-26 marked a defining inflection point in Cyient's people journey. The year opened with a renewed leadership mandate under Sukamal Banerjee who joined us as Executive Director and CEO in February 2025. The leadership team has brought a sharper strategic intent to the people agenda at a moment of meaningful business transformation. Together, the leadership committed to building a workforce that could outgrow conventional limits, outthink the pace of change, and outlast competitive pressures through sustained capability and culture.

Guided by Cyient's AGILE culture, our people strategy remained anchored in deepening leadership capability, accelerating technical excellence, strengthening associate well-being, and fostering an inclusive and high-performing workplace. As Cyient continues to evolve as a technology-led engineering and digital enterprise, we remain committed to creating an environment where talent can continuously learn, adapt, innovate, and deliver sustained value.

A Recognised Employer of Choice

Cyient closed the year with a regular headcount of 14,236 associates, reflecting a net addition of 459 through the year. Against this backdrop of measured growth, the organisation earned a significant recognition milestone: certification as a **Top Employer in India** by the Top Employers Institute, in its very first year of participation. This distinction, awarded to organisations that demonstrate excellence across hiring, learning, well-being, diversity, and associate experience, is an external affirmation of the maturity Cyient has built into its talent architecture. It reinforces the conviction that employer brand and associate experience are not peripheral to strategy; they are competitive differentiators.

Deepening Leadership and Technical Capability

Leadership development remained one of the year's most consequential investments. Cyient's structured academies — spanning the **Business Leader Program** for senior leaders stepping into enterprise responsibility, the **Emerging Leader Program** for high-potential managers, and **Managing@Cyient** for first-line managers across all geographies — completed their FY25-26 cohorts with measurable impact. Twelve percent of BLP graduates and eleven percent of ELP graduates were promoted or progressed into expanded roles within the year, demonstrating that structured development translates directly into career movement and succession readiness.

On the technical side, the **Technology Leadership Program** and **Technology Career Path** — spanning four megatrends of Digital Healthcare, Industry 4.0, Intelligent and Meta-Mobility, and Sustainability — saw strong completion rates, with 200 associates already earmarked for the next cohort.

The bench-skilling programme delivered equally strong outcomes:

- 61% of upskilled associates were redeployed into project roles
- Bench strength reduced by 33% year-on-year
- Approximately 6% attrition was avoided through proactive reskilling initiatives

At Cyient, learning is not merely a programme — it is a business and performance lever.

The year also saw peer-led knowledge exchange scale meaningfully, with TechTalk sessions engaging associates globally and over a thousand new credentials added to the certification repository.

Three industry recognitions followed: the **HRAI Award for Excellence in Learning and Development**, the **ETHRWorld Gold Award for Excellence in Learning and Development**, and a finalist placement at the **SHRM Excellence Awards 2025**.

An Inclusive, Engaged, and Well Organisation

Cyient's DEI agenda advanced with purpose in FY26. Targeted hiring interventions drove an increase in gender diversity, particularly at lateral and mid-management levels, with cross-functional DEI teams embedding inclusion into talent processes across business units. Inclusion at Cyient is understood not merely as a cultural aspiration but as a business capability — one that sharpens innovation, enriches collaboration, and improves the quality of decisions made at every level.

Associate engagement remained robust and structured, with over 360 initiatives delivered across four pillars: **Care, Celebrate, Learn and Grow**, and **Leadership Connect**. The standout initiative of the year was **One Cyient** — launched in alignment with Sukamal's vision for greater unity across the enterprise. The One Synergy programme embedded within it created structured opportunities for leaders and associates across functions and geographies to connect, collaborate, and engage in open dialogue, advancing a more integrated enterprise culture.

On total rewards and well-being, Cyient further strengthened its associate value proposition through several meaningful enhancements:

- Extended family medical coverage following the demise of an associate
- Waiver of hospitalisation bill deductions in the event of member death
- Ambulance expenses reimbursed on actuals
- Fully sponsored annual health check-ups for associates above 39 years of age
- Introduction of bariatric surgery coverage effective April 2026

Mental and physical well-being continued to be supported through Wellbeing Wednesdays and employee assistance programmes. These are not benefit line-items, they are signals of the kind of organisation Cyient intends to be.

In preparation for India's new Labour Code changes, Cyient adopted a clear implementation philosophy anchored in three principles: remain compliant, protect salaries, and offer flexibility. The new compensation and benefits structure was implemented effective 1 April 2026, reflecting the organisation's ability to respond proactively to regulatory change while protecting associate interests.

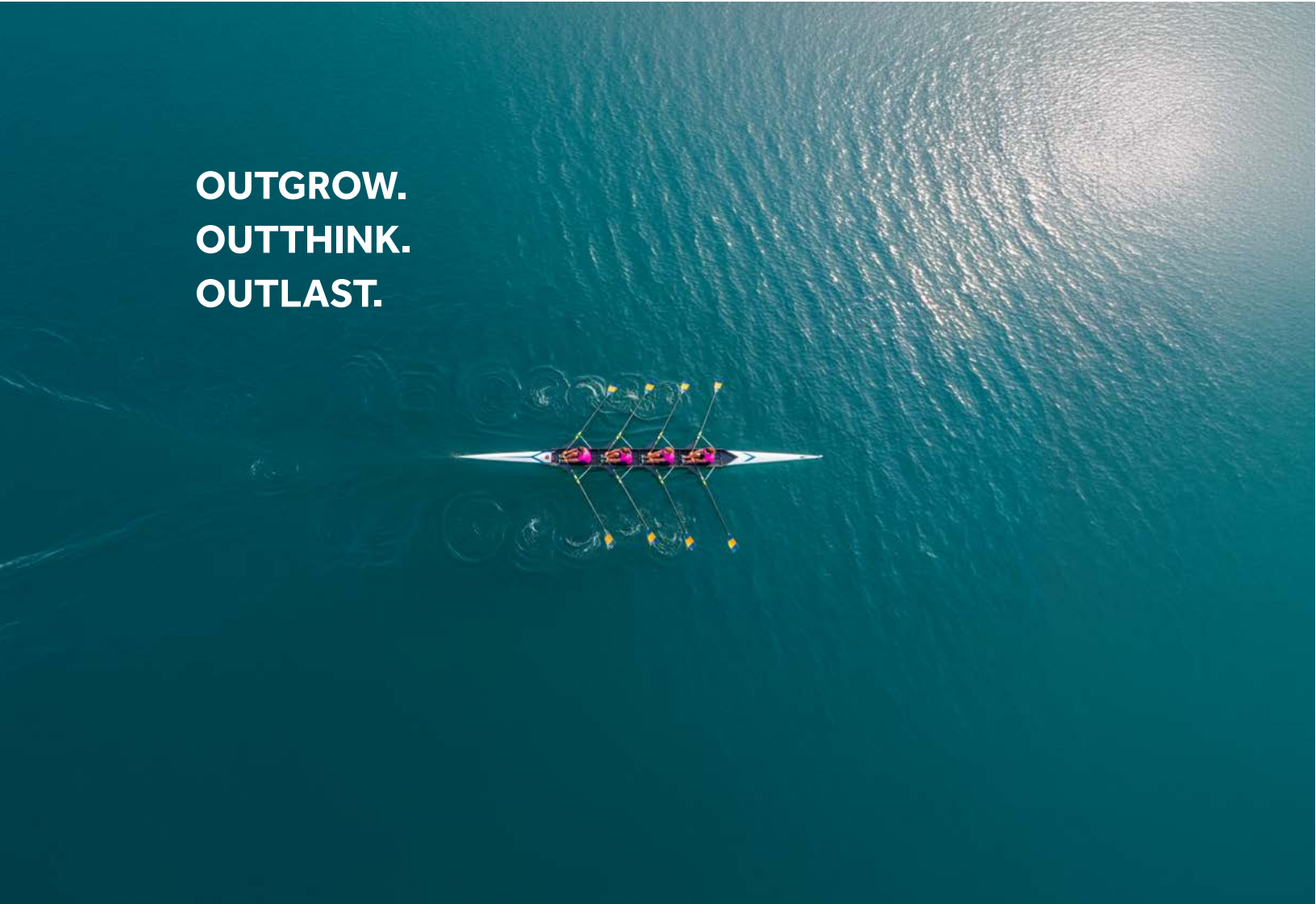
The strength of Cyient's total rewards approach was recognised externally through the **'Excellence in Total Rewards and Employee Value Proposition 2026'** award by ETHCA and the **'Excellence in Compensation & Benefits Strategies 2025'** award by HRAI

Looking Ahead

As Cyient advances as a technology-led engineering and digital enterprise, the people function enters FY26-27 with clear ambition, to build on the foundations laid this year with greater velocity, deeper capability, and a more connected, purposeful associate experience.

The work ahead is not simply to sustain momentum. It is to ensure that as Cyient grows, its people grow with it, and that every associate, at every level, has the environment, the tools, and the leadership to do the best work of their careers.

Outgrow. Outthink. Outlast.



OUTGROW.
OUTTHINK.
OUTLAST.

ANNUAL REPORT ON CSR ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended)

1. A BRIEF OUTLINE ON THE COMPANY'S CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY OF THE COMPANY: A) ABOUT THE COMPANY'S CSR POLICY:

The CYIENT CSR Policy (herein after referred to as the "**CSR Policy**") encompasses the company's philosophy for delineating its responsibilities as a Responsible Corporate Citizen and its abiding commitment to inclusive, sustainable, and technology-enabled social impact. It lays down the guidelines and mechanisms for undertaking socially useful programs for the welfare and sustainable development of the community at large.

The CSR policy shall apply to all CSR initiatives and activities undertaken at the various Cyient work centres across all locations in India, as well as at the various offices and global locations of Cyient, for the benefit of society—a key stakeholder of the company.

The CSR Policy and the operational guidelines are framed subject to and pursuant to the provisions of the Companies Act, 2013 ("Act") and the rules and regulations made thereunder.

Cyient's CSR activities are spearheaded by the **Cyient Foundation** (Registration Number: CSR00004617), the Company's dedicated social impact arm, which serves as the primary vehicle for designing, implementing, and scaling community-focused interventions across India. Cyient is guided by its CSR Committee, and vision. FY2025–26 marked a transformational phase in Cyient Foundation's journey, with the launch of multiple AI-enabled education and future-skills initiatives across Andhra Pradesh, Karnataka, and Nagaland, advancing the objectives of Digital India, Skill India, NEP 2020, and Viksit Bharat 2047 through scalable, technology-led programs.

These interventions reflect Cyient Foundation's commitment to democratizing access to education, innovation, entrepreneurship, and future skills for underserved communities.

The Company has formed a CSR Committee (designated as the ESG Committee) under Section 135 of the Companies Act, 2013, to formulate and recommend to the Board a Corporate Social Responsibility Policy, indicating the activities to be undertaken by the Company as specified by law. During FY2025–26, the ESG Committee met on 22 April 2026 under the Chairmanship of Mr Vikas Sehgal and reviewed the CSR performance, noted a CSR spend of **Rs. 10.60 crores** with no shortfall, and approved the proposed CSR budget of **Rs. 11.64 crores** for FY2026–27. CSR programs are focused on 5 pillars:

- a) Education & Digital Literacy
- b) Women Empowerment & Skill Development
- c) Preventive Health Care & Rural Development
- d) Environmental Protection & Conservation
- e) Innovation and Entrepreneurship

B) CSR OBJECTIVE, VISION AND MISSION STATEMENTS:

Cyient believes in the philosophy of returning to society as a measure of gratitude for what it has taken from it. Guided by the conviction that sustained societal development is essential for long-term business growth, the company's CSR aims to extend beyond charity and deliver deep, measurable social impact across communities. The Company believes that sustainable societal development is integral to sustainable business growth and therefore pursues CSR initiatives that create measurable, scalable, and long-term social outcomes.

Cyient's 'Global Policy on Corporate Social Responsibility' outlines its philosophy of "Empowering Tomorrow Together" — reflecting Cyient and its subsidiaries' abiding concern for society and the environment. As responsible corporate citizens, we undertake several transformational initiatives that contribute towards community empowerment and all-around societal development. With strategic social investments in Education, Digital Literacy, Healthcare, Community Development, Environmental Protection, Skill Development & Employment, and Innovation & Entrepreneurship, we foster long-term sustainable community development and drive growth initiatives that aim to make a meaningful difference in

people's lives. During FY2025–26, these interventions directly impacted over 50,000 beneficiaries across education, digital literacy, employability, healthcare, entrepreneurship, and environmental sustainability, while cumulatively reaching more than 2,50,000 children since inception through school transformation and technology-enabled learning initiatives.

1.b.1. The Company's CSR vision includes the following:

- To help underprivileged children access quality education and technology-enabled learning, including AI, STEM and Robotics;
- To upskill unemployed youth and women for sustainable living and enhanced livelihood opportunities, with an overall placement rate exceeding 85%;
- To participate in projects that align business-driven social innovation with preventive healthcare and community needs, including health screenings, cardiac assessments, and free surgical interventions;
- To extend support to community development programs through environmental protection, conservation, rainwater harvesting, green energy adoption, and ecological restoration;
- To foster innovation, entrepreneurship, and future-ready employability ecosystems that enable young people to become creators, problem-solvers, and job generators, including through initiatives such as the Vizag City Innovation Cluster (VCIC) in collaboration with AICTE.

C) THE COMPANY'S CSR MISSION

Achieving long-term, holistic development of the community around us by being committed to creating and supporting programs that bring about sustainable changes through education, digital literacy, skill development, environmental protection, innovation, entrepreneurship, and healthcare systems. In alignment with national priorities such as Digital India, Skill India, NEP 2020, and Viksit Bharat 2047, Cyient Foundation continues to design and implement impactful, scalable, and technology-enabled interventions that foster resilience, opportunity, inclusive growth, and lasting transformation while creating pathways for individuals and communities to participate meaningfully in India's development journey.

D) UNDERTAKING CSR ACTIVITIES

CSR programs are aligned to the key focus areas and implemented through Cyient Foundation, which functions as a registered implementing agency. Programs are also implemented through institutional partnerships, government collaborations, academic institutions, and direct implementation models, as permitted under the Companies Act, 2013 and the CSR Rules. A robust monitoring and governance framework, encompassing periodic program reviews, field monitoring visits, utilization verification, beneficiary tracking, internal assessments, and financial oversight, ensures effective implementation and transparent utilization of CSR funds. The Company's CSR strategy combines long-standing community development interventions with emerging technology-led initiatives, creating sustainable pathways for education, employability, entrepreneurship, and social inclusion. Impact assessment studies and periodic outcome evaluations are undertaken in accordance with regulatory requirements and internal governance practices. During FY2025–26, the CSR programs achieved the following outcomes across thematic pillars:

- Education & Digital Literacy** – Cyient Foundation's School Education Program, initiated in FY2007–08, now supports **35 government schools** and **21,542 students**, cumulatively benefiting over **2,50,000 children** through improved infrastructure, digital classrooms, ICT/IoT facilities, and holistic educational support. Girl child enrollment has increased from 20% to 56%, and SSC pass rates have improved from 30% to 88%. Digital literacy is delivered through **85 Cyient Digital Centres**, benefiting over **36,000 individuals**, including over **15,000 women** certified in digital skills, with over 80% reporting improved access to e-governance services and livelihood opportunities. In FY2025–26, landmark AI-enabled initiatives were launched: **CyAILS** (Cyient AI Labs for Schools) in Visakhapatnam, covering 50 government schools targeting 25,000 students; **CYIENT VijAlpatha** in Karnataka, reaching 2,061 students through 5 AI-STEM Smart Labs; and AI & Future Skills Hubs in Nagaland and Andhra Pradesh, providing structured training in AI, Robotics, Coding, IoT, and Drone Technology. Collectively, these interventions are creating future-ready learning ecosystems that equip students and communities with the knowledge, skills, and confidence required to thrive in an increasingly digital world.
- Women Empowerment & Skill Development** – The Cyient Urban Micro Skill Centre (CUMSC) and Cyient IT/ITES Skill Centres have, since FY16, trained over **11,300 individuals** in IT, electronics, manufacturing, vocational trades, and service-sector skills, with **9,948 beneficiaries** placed in sustainable employment, contributing to workforce

participation and enhanced household incomes. The overall placement rate exceeds **85%**. These interventions continue to strengthen economic participation among women and youth while contributing to improved household incomes and long-term livelihood security. The Foundation operates dedicated Rural & Urban Skill Centres to provide skills and employment opportunities for women.

- c) **Preventive Health Care & Rural Development** – During FY2025–26, the Foundation conducted over **28,000 health screenings**, performed over **4,500 cardiac assessments**. It facilitated over **2,500 free eye surgeries**, contributing to preventive healthcare, early diagnosis, and saving more than **500 lives**. Integrated community development initiatives also improved access to sanitation, drinking water availability, and overall public health outcomes in the adopted communities. Cyient provides preventive health care services and develops Sanitation & Hygiene (WASH) Facilities. The Foundation's healthcare interventions emphasize preventive care, early diagnosis, timely treatment, and improved access to quality healthcare services among underserved populations.
- d) **Environmental Protection & Conservation** – Cyient Foundation has transformed over **50,000 sq. m** of underutilized land into green spaces and enabled rainwater harvesting infrastructure across over **80,000 sq. ft** of school rooftops. Over **1,21,319 saplings** have been planted over nine years with an **85.5% survival rate**, earning recognition from CII Telangana for sustained environmental stewardship. Three adopted schools have been transitioned to solar power, strengthening clean energy adoption within public education infrastructure. The Foundation promotes Greenery, Water Conservation and Renewable Energy. These efforts contribute to biodiversity conservation, climate resilience, natural resource management, and environmental awareness among future generations.
- e) **Innovation & Entrepreneurship** – Through a landmark partnership with AICTE, Cyient Foundation established the **Vizag City Innovation Cluster (VCIC)**, enabling bootcamps, hackathons, mentoring, innovation challenges, and entrepreneurship support. The initiative trained over **2,000 engineering students**, supported over **1,000 student ideas** through structured mentoring, and shortlisted over **100 ideas** through multi-stage evaluation. The School of Innovation and Entrepreneurship continues to demonstrate a meaningful transition from learning to innovation and the creation of enterprises. In recognition of these efforts, Cyient Foundation received the **Global Impact Award – Technology & Innovation in CSR** and the **Excellence in CSR – Innovation & Entrepreneurship** at the AMA Futurescape 2025 Awards, and the **Best Corporate Social Responsibility Overall Practices** award at the Global CSR Excellence & Leadership Awards.

The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company;

2. THE COMPOSITION OF THE ESG COMMITTEE:

The CSR Committee is subsumed on constitution of the ESG Committee, which currently deals with all matters pertaining to Corporate Social Responsibility. Accordingly, the details of the ESG Committee have been provided in the report. The ESG Committee has been constituted in line with the requirements of provisions of Section 135 of the Companies Act, 2013, as follows:

Sl. No.	Name of the Director	Designation / Nature of Directorship	Number of meetings of the CSR Committee held during the year	Number of meetings of the CSR Committee attended during the year
1.	Vikas Sehgal	Chairperson, Independent Director	1	1
2.	B.V.R. Mohan Reddy	Member, Non-Executive Director	1	1
3.	Krishna Bodanapu	Member, Executive Director	1	1

3. WEB-LINK(S) WHERE THE COMPOSITION OF THE CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:

The details can be found at the following links:

- CSR Policy: https://www.cyient.com/hubfs/2023/FY23-Financials/Q4/Cyient_CSR_Policy_Document_Revised_V3.3.pdf
- CSR Global Policy: https://www.cyient.com/hubfs/2023/FY23-Financials/Cyient_CSR_Global_Policy_-_V1.0.pdf
- ESG Factbook: https://www.cyient.com/hubfs/2024/Investors/Corporate%20Governance/ESG_Factbook.pdf

4. EXECUTIVE SUMMARY ALONG WITH THE DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014:

Cyient CSR activities are periodically assessed through Impact assessments, Cyient appoints agencies to perform SIA (Social Impact Assessments) through independent assessment agencies, assessments were conducted on Education & IT Literacy, Skills & Employment, Community Development and Environmental Initiatives. The same may be accessed at <https://www.cyient.com/about-us/social-responsibility> under the Social Responsibility tab.

5. AMOUNTS STATED IN THIS REPORT ARE IN ₹ MILLION, UNLESS OTHERWISE SPECIFIED

(A) AVERAGE NET PROFIT OF THE COMPANY AS PER SUB-SECTION (5) OF SECTION 135:

CSR Computation for FY 25 – 26

Particulars	FY 2022-23	FY 2023-24	FY 2024-25
Net profit for deciding the CSR criteria	4,412	5,977	5,469
Average Profit for the preceding 3 years		5,286	
CSR @2%		106	

(B) TWO PERCENT OF AVERAGE NET PROFIT OF THE COMPANY SUB-SECTION (5) OF SECTION 135: ₹106 MILLION

(C) SURPLUS ARISING OUT OF THE CSR PROJECTS, PROGRAMS, OR ACTIVITIES OF THE PREVIOUS FINANCIAL YEARS: NA

(D) Amount required to be set off for the Financial year, if any: NIL

(E) TOTAL CSR OBLIGATION FOR THE FINANCIAL YEAR (5(B)+5(C)-5(D)): ₹106 MILLION

6.

(A) AMOUNT SPENT ON CSR PROJECTS (BOTH ONGOING PROJECTS AND OTHER THAN ONGOING PROJECTS):

(i) Details of CSR amount spent against ongoing projects for the financial year: Nil

(ii) Details of CSR amount spent against other than ongoing projects for the financial year: ₹101.48 Million

(B) AMOUNT SPENT IN ADMINISTRATIVE OVERHEADS: ₹ 2.52 MILLION

(C) AMOUNT SPENT ON IMPACT ASSESSMENT, IF APPLICABLE: ₹ 2.00 MILLION

(D) TOTAL AMOUNT SPENT FOR THE FINANCIAL YEAR (6(A)+6(B)+6(C)): ₹ 106 MILLION

(E) CSR AMOUNT SPENT OR UNSPENT FOR THE FINANCIAL YEAR:

Total Amount Spent for the Financial Year 2025-26 (in ₹ Million)	Amount Unspent (in ₹ Million)				
	Total Amount transferred to Unspent CSR Account as per section 135 (6)		Amount transferred to any fund specified under Schedule VII as per the second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
106	NA	NA	NA	NA	NA

(F) Details of excess amount for set off, if any:

SL. No	Particulars	Amount (in ₹ Million)
1	2	3
1	Two per cent of the average net profit of the company as per sub-section (5) of section 135	106
2	Total obligation for the Financial Year	106
3	Amount set off in the current financial year	NA
4	Total Amount spent for the financial year [(ii)-(iii)]	106
5	Surplus arising out of the CSR projects or programs, or Activities of the previous financial year, if any	NA
6	Amount available for setoff in the succeeding financial year	NA

7. DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under the section subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under Sub-section (6) of section 135 (in ₹)	Amount spent in the Reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per Second proviso to sub-section (5) of Section 135, if any	Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
1	2024-25	-	-	-	-	-	-
2	2023-24	-	-	-	-	-	-
3	2022-23	-	-	-	-	-	-
	Total	-	-	-	-	-	-

8. WHETHER ANY CAPITAL ASSET(S) HAVE BEEN CREATED OR ACQUIRED THROUGH CSR AMOUNT SPENT IN THE FINANCIAL YEAR:

NO

(a) If Yes, enter the number of capital assets created/ acquired: NA

(b) Details relating to such asset(s) so created or acquired through CSR amount spent in the Financial Year:

Sl. No	Short particulars of the property or asset(s), including complete address and the location of the property	Pin code of the property or asset(s)	Date of creation	Amount of CSR Amount spent (in ₹)	Details of the entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
NA	NA	NA	NA	NA	NA	NA	NA

9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUBSECTION (5) OF SECTION 135:

Your Directors state that the Company has spent ₹ 106 Million, against the CSR obligation of ₹ 106 Million. The Company has accordingly spent an amount as prescribed CSR expenditure, and therefore, disclosing the reasons for not spending the prescribed CSR expenditure is not applicable.

Place: Hyderabad
Date: 22 April 2026

Krishna Bodanapu
Managing Director
00605187

Vikas Sehgal
(Chairman – ESG Committee)
05218876

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

THE MEMBERS OF CYIENT LIMITED

1. The Corporate Governance Report prepared by Cyient Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) [and (t)] of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2026 as required by the Company for annual submission to the Stock exchange.

MANAGEMENT'S RESPONSIBILITY

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

AUDITOR'S RESPONSIBILITY

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:
 - i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;
 - ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
 - iii. Obtained and read the Register of Directors as on March 31, 2026 and verified that at least one independent woman director was on the Board of Directors throughout the year;
 - iv. Obtained and read the minutes of the following committee meetings / other meetings held April 01, 2025 to March 31, 2026:
 - (a) Board of Directors;
 - (b) Audit Committee;

- (c) Annual General Meeting (AGM) / Extra Ordinary General Meeting (EGM);
 - (d) Nomination and Remuneration Committee;
 - (e) Stakeholders Relationship Committee;
 - (f) Risk Management Committee
- v. Obtained necessary declarations from the directors of the Company.
 - vi. Obtained and read the policy adopted by the Company for related party transactions.
 - vii. Obtained the schedule of related party transactions during the year and balances at the year- end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the audit committee.
 - viii. Performed necessary inquiries with the management and also obtained necessary specific representations from management.
8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

OPINION

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2026, referred to in paragraph 4 above.

OTHER MATTERS AND RESTRICTION ON USE

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Mitesh K Parikh

Partner

Place of Signature: Hyderabad

Date: April 23, 2026

Membership Number: 225333

UDIN: 26225333DPMCWN6245

Corporate Governance Report

The report on Corporate Governance is pursuant to Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). The Company has complied with the applicable requirements of the SEBI LODR and amendments thereto.

CORPORATE GOVERNANCE PHILOSOPHY

At Cyient, the Company upholds the highest standards of Corporate Governance by adopting the “Cyient Limited – Manual on Corporate Governance” as the guiding framework for all constituent companies within the Group. The Company believes that Corporate Governance extends beyond regulatory compliance and reflects a deep-rooted commitment to ethical practices across all aspects of its operations, with the objective of creating and delivering value to a wide range of stakeholders, including associates, customers, vendors, regulators, and shareholders.

In this context, the Company remains firmly committed to embracing and strengthening good governance practices. The Company considers Corporate Governance to be fundamental to its existence and long-term sustainability, as it promotes adherence to ethical and moral values, compliance with applicable legal and regulatory requirements, and the adoption of best practices that go beyond the boundaries of law.



Corporate Governance is deeply embedded in the Company's business operations, and its governing principles are seamlessly integrated into the Company's activities and processes.

The Company's corporate governance structure and core values, which guides business conduct and promotes financial responsibility, ethical conduct and fairness to all stakeholders are set out below:

At Cyient, Corporate Governance is viewed as a framework that guides the way the Company is managed and directed. It promotes responsible, entrepreneurial, and prudent leadership aimed at achieving the Company's long-term growth and sustainability. Corporate Governance is embedded as an ongoing practice through which the Company's values, guiding principles, policies, and processes are consistently reflected across its operations.

Good Corporate Governance forms an integral part of the Company's fiduciary responsibilities as a responsible corporate citizen. The Company further believes that robust governance practices are essential for fostering healthy relationships with various stakeholders and strengthening the trust and confidence placed in the Company by them.

The Company is committed to fostering openness and accountability across its operations. It believes that building and retaining the confidence of global investors requires going beyond mandatory disclosure and reporting requirements through the proactive adoption of globally accepted best practices. Such an approach strengthens stakeholder confidence, promotes lasting relationships, and contributes to the Company's sustainable growth journey.

Corporate Governance in the Company is predicated upon an ethos of transparency, accountability, fairness and overall sustainability. It aims at the following:

- * Fulfilling long-term strategic goals
- * Taking care of the interests of the associates
- * Maintaining excellent relations with customers and suppliers
- * Complying with all applicable laws and regulatory requirements
- * Caring for the environment and local community

OUR VALUES:

Our 'FIRST' values guide our actions and inspire excellence across all our endeavours. They enable us to continuously evolve, drive differentiation, and create lasting value while ensuring the success of our customers.

This is how we seamlessly navigate evolving business landscapes and collaboratively shape the future - **'Design Tomorrow, together'**

At Cyient, our value system has been deeply embedded in our DNA since the beginning of our journey in 1991. We established a strong and enduring set of values that continues to shape our culture, behaviour, and actions. The 'FIRST' values define the principles and characteristics expected not only from Cyient as an organisation, but also from every individual in both internal engagements and external interactions.

BEST GOVERNANCE PRACTICES:

The Company continuously strives to elevate and reinforce its governance standards in its unwavering pursuit of corporate and business excellence. Guided by this commitment, the Company proactively adopts and embraces several progressive, transparent, and best-in-class governance practices across the Board, reflecting its dedication to accountability, integrity,



ANTI-CORRUPTION AND ANTI-BRIBERY PRACTICES:

At Cyient, the Company maintains a zero-tolerance approach towards bribery and corruption across all its operations and subsidiaries. All entities of the Company comply with the provisions of the U.S. Foreign Corrupt Practices Act, 1977 ("FCPA"), the UK Bribery Act, 2010 ("UK Act"), and other applicable anti-corruption laws, as amended from time to time.

In furtherance of this commitment, the Company has implemented an Anti-Corruption Policy aimed at preventing any violations of the FCPA, the UK Act, and other applicable anti-corruption regulations, as well as avoiding any actual or perceived instances of impropriety or corruption. The Policy also supports the Company's obligation to maintain adequate procedures for monitoring, detecting, preventing, and addressing violations of anti-bribery and anti-corruption laws. Compliance with the Company's Anti-Corruption Policy is mandatory for all Cyient associates.

WEBLINK:

The Anti-Corruption Policy and the Code of Ethics and Business Conduct are available under the 'Corporate Governance' section of the Company's website at the following link:

GOVERNANCE POLICIES:

Code of Conduct for Board of Directors and Senior management	Code Of Conduct for Prevention of Insider Trading	Code of Business Conduct for All Associates	Code of Practices Procedures for Disclosure of Unpublished Price Sensitive Information
Prevention of Sexual Harassment Policy	Policy on Related Party Transactions	Policy on Material Subsidiaries	Data Privacy Policy
Whistle Blower Policy/Vigil Mechanism	Policy on Board Diversity	Environment, Health and Safety Policy	Anti-Corruption Policy
Policy on Preservation of Documents	Dividend Distribution Policy	Criteria of Payment of Remuneration to Non-Executive Directors of the Company	Familiarization Programme for Non-Executive Directors
Business Code of Conduct for Vendors	Policy on Related Party Transactions	Guidelines on Purchase of Shares by Independent Directors	Note on Governance for Subsidiaries

WEBLINK:

The details of the above-mentioned policies and documents are available under the 'Corporate Governance' section of the Company's website at the following link: <https://www.cyient.com/investors/corporate-governance>

GLOBAL GOVERNANCE MANUAL:

Your Company is deeply committed to fostering a culture of strong Corporate Governance across its operations in India and around the world. Built on the principles of integrity, transparency, and accountability, the Company continuously endeavours to uphold consistent and globally aligned governance practices across the Group, reinforcing stakeholder confidence and driving sustainable value creation. To reinforce this commitment, the Company has institutionalised its governance philosophy, principles, and practices through a comprehensive Corporate Governance Manual ("Manual"). Serving as a guiding framework for the Board, management, and employees, the Manual supports ethical decision-making, responsible leadership, and sustainable growth, while advancing the Company's vision and creating long-term value for all stakeholders.

THE MANUAL:

- a. Has been prepared in line with the Indian regulatory framework i.e., the Act and SEBI Listing Regulations, tax laws and other applicable laws and the Memorandum and Articles of Association of the Company.
- b. Incorporates Indian and global Corporate Governance best practices and key requirements under the S&P Corporate Sustainability Assessment – Dow Jones Sustainability Index (“DJSI”).
- c. Covers key governance aspects including those related to the Company’s structure and principles, Environmental, Social and Governance (“ESG”) agenda, Board, Committees and management, delegation of authority, subsidiaries and code of conduct/ ethics.
- d. Should be read in tandem with the codes and policies of the Company approved by the Board from time to time. The links to the codes and policies of the Company are also provided in the Manual itself for easy reference.
- e. Is intended as a ‘living document’ in the context of changing regulations and emerging best practices towards enhancing the Group’s governance.

A process has been instituted for ongoing review of the Company’s compliance with the guiding principles laid down in the Manual.

WEBLINK:

Certain implemented global governance norms and best practices are available under the ‘Corporate Governance’ section of the Company’s website at the following link: [Corporate Governance Manual](#).

A. DATA PROTECTION AND PRIVACY:

To align with the requirements of the General Data Protection Regulation (GDPR), the Company has undertaken focused initiatives to strengthen its data privacy framework through enhanced policies, procedures, communication protocols, and training programmes in line with regulatory guidance. The Company remains committed to continuously advancing its data privacy practices across its European and global operations, reinforcing trust, accountability, and responsible data management.

B. MODERN SLAVERY:

Cyient is firmly committed to upholding human rights and maintaining ethical business practices across its organisation, operations, and supply chain. The Company strictly prohibits all forms of modern slavery, including human trafficking, forced or compulsory labour, servitude, debt bondage, forced marriage, deceptive labour practices, and the worst forms of child labour, including hazardous or exploitative work involving children.

To reinforce this commitment, the Company has published a Modern Slavery Statement outlining the measures undertaken to prevent modern slavery within its business and supply chain. Beyond ensuring compliance with applicable laws, these initiatives reflect the Company’s strong commitment to transparency, ethical conduct, and the protection of workers’ rights across all levels of its operations.

C. AUDITS AND INTERNAL CHECKS:

In addition to the external auditors, the Company has established a robust internal review mechanism to evaluate the effectiveness of internal controls, operational systems, and procedures. The Company also has a dedicated compliance cell responsible for overseeing and maintaining high standards of legal, statutory, and regulatory compliance. The scope of this framework extends across various applicable laws, including industrial and labour laws, taxation laws, corporate and securities regulations, as well as health, safety, and environmental laws.

D. MANAGEMENT INITIATIVES FOR CONTROLS AND COMPLIANCE:

The Company has established an integrated framework for effective risk management and internal controls. Internal financial controls have been systematically documented, embedded within business processes, and digitalised to enhance efficiency and governance. These controls are periodically evaluated to assess their design, implementation, and operational effectiveness.

E. COMPLIANCE WITH SEBI LISTING REGULATIONS ON CORPORATE GOVERNANCE:

The Company adheres to the Corporate Governance framework prescribed under Chapter IV of the SEBI Listing Regulations and remains committed to fostering a culture of transparency, accountability, and ethical business conduct. The governance practices followed by the Company are aligned towards achieving the following core objectives.

F. THE RIGHTS OF SHAREHOLDERS:

The Company protects and facilitates the exercise of the rights of shareholders:

- a. Right to participate in, and to be sufficiently informed of, decisions concerning fundamental corporate changes.
- b. Opportunity to participate effectively and vote in general meetings.
- c. Being informed of the rules, including voting procedures that govern general meetings.
- d. Opportunity to ask questions to the Board of directors, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable and statutory limitations
- e. Exercise of ownership rights by all shareholders, including institutional investors.
- f. Adequate mechanism to address the grievances of the shareholders.
- g. Protection of minority shareholders from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and effective means of redress.

G. TIMELY INFORMATION:

The Company ensures that shareholders are provided with adequate, accurate, and timely information, including details relating to the date, venue, and agenda of general meetings, along with comprehensive information on matters proposed to be considered and discussed at such meetings.

H. EQUITABLE TREATMENT:

The Company ensures equitable treatment of all shareholders, including minority and foreign shareholders:

- a. All shareholders of the same series are treated equally
- b. Effective shareholder participation in key Corporate Governance decisions, such as the nomination and election of members of Board of directors, is facilitated
- c. Exercise of voting rights by foreign shareholders is facilitated.
- d. The Company has devised and implemented a framework to avoid insider trading and abusive self - dealing.
- e. Processes and procedures for general shareholder meetings allow for equitable treatment of all shareholders
- f. Procedures adopted by the Company do not make it unduly difficult or expensive to cast votes.

I. ROLE OF STAKEHOLDERS IN CORPORATE GOVERNANCE:

- a. The Company recognizes the rights of its stakeholders and encourages co-operation.
- b. The Company respects the rights of stakeholders that are established by law or through mutual agreements. Stakeholders have the opportunity to obtain effective redressal for violation of their rights.
- c. The Company ensures that all the stakeholders have access to relevant, sufficient and reliable information on a timely and regular basis to enable them to participate in Corporate Governance process.
- d. The Company has devised an effective vigil mechanism/whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

J. DISCLOSURE AND TRANSPARENCY:

The Company is committed to ensuring timely, transparent, and accurate disclosure of all material matters relating to its financial position, performance, ownership, and governance, in the following manner:

- a. Information is prepared and disclosed in accordance with the prescribed standards of accounting, financial and non-financial disclosure.
- b. Channels for disseminating information provide for equal, timely and cost-efficient access to relevant information by users.
- c. Minutes of the meeting are maintained explicitly recording dissenting opinions, if any.

BOARD OF DIRECTORS

The Board of Directors ("Board") defines the Company's purpose, vision, and core values, and plays a pivotal role in safeguarding and enhancing stakeholder value through strategic guidance and effective oversight.

The Board provides leadership with integrity, accountability, and sound judgment to ensure the Company's sustained growth and long-term success while acting in the best interests of all stakeholders. It oversees the manner in which management addresses both short-term and long-term interests of shareholders and other stakeholders, which is reflected in the Company's robust governance framework and practices aimed at maintaining an active, informed, and independent Board.

The Board also ensures compliance with all applicable laws, regulations, governance principles, secretarial standards, accounting standards, and auditing standards. Further, it identifies key risks, strategic priorities, and performance indicators relevant to the Company's operations and regularly monitors these areas.

As the cornerstone of the Company's corporate governance framework, the Board has been entrusted with the necessary powers, responsibilities, and authority to oversee management and protect the interests of all stakeholders.

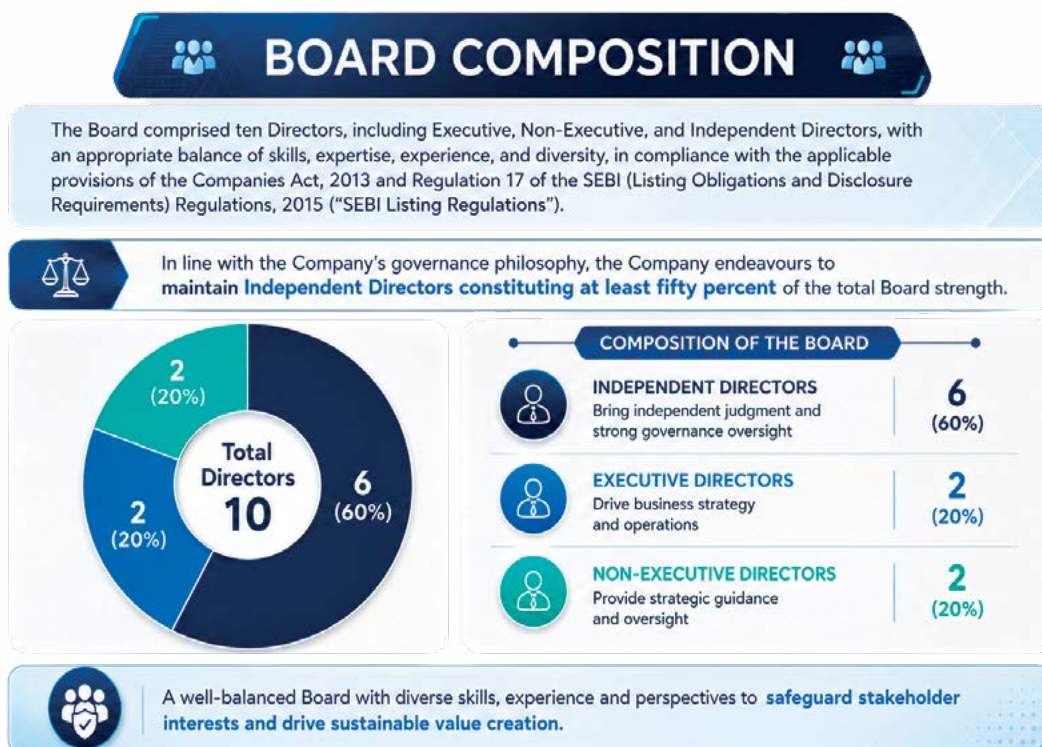
BOARD SIZE AND COMPOSITION

The Company believes that an active, diverse, and well-informed Board is essential for maintaining high standards of corporate governance and ensuring effective oversight.

As on 31 March 2026, the Board comprised ten Directors, including Executive, Non-Executive, and Independent Directors, with an appropriate balance of skills, expertise, experience, and diversity, in compliance with the applicable provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Board also comprises accomplished professionals and industry leaders with extensive experience and strong governance capabilities, enabling effective strategic guidance and sustainable value creation for stakeholders.

In line with the Company's governance philosophy, the Company endeavours to maintain Independent Directors constituting at least fifty percent of the total Board strength. Mr. Sunil Bhumralkar has been designated as the Lead Independent Director and acts as an effective liaison between the Independent Directors, the Board, and the management, while also discharging such other responsibilities as may be assigned by the Board or the Independent Directors from time to time. None of the Independent Directors is related to the Promoters or the Promoter Group of the Company.

Brief profiles of the Directors are available on the Company's website at www.cyient.com



CHANGES IN THE COMPOSITION OF BOARD OF DIRECTORS DURING THE FY 25:

Appointments/ Re-appointment of Director

- Mr. B.V.R. Mohan Reddy (DIN: 00058215) was re-appointed as the Non-Executive Non-Independent Director of the Company post attaining the age of 75 years via Postal Ballot dated 11 October 2025.
- Mr. Krishna Bodanapu (DIN00605187), was re-appointed Executive Vice-Chairman and Managing Director of the Company for a period of 3 (Three) years effective from 3 April 2026.
- Mr. P.R. Ramesh (DIN 01915274) was appointed as an Independent Director of the Company for a term of 3 years with effect from 18 August 2025.
- Mr. Madan Pillutla (DIN: 09280818) was appointed as an Independent Director of the Company for a term of 3 years with effect from 18 August 2025.
- Mr. Sunil Bhumralkar (DIN 00177658) was appointed as an Independent Director of the Company for a term of 3 years with effect from 19 September 2025.
- Pursuant to the provisions of regulation 36 of the SEBI Listing Regulations and SS 2 on General Meetings issued by ICSI, brief particulars of the director proposed to be re-appointed are provided as an annexure to the notice convening the AGM.

* The details relating to resignations, and cessation/removal of Directors during FY 2025–26 are provided in the Board's Report forming part of this Annual Report.

BOARD DIVERSITY AND WOMEN INDEPENDENT DIRECTORS:

The Company is guided by a truly diverse Board comprising individuals with varied skills, industry and regional experience, professional backgrounds, gender, ethnicity, and other diverse perspectives, including the presence of a Woman Director on the Board. Such diversity is carefully considered while determining the optimal composition of the Board. Appointments to the Board are made based on merit, taking into account the skills, expertise, experience, independence, and knowledge required for the Board to function effectively as a whole.

CERTIFICATE BY THE PRACTICING COMPANY SECRETARY:

As required under the SEBI Listing Regulations, Mr. Manish Kumar Singhania, a Practicing Company Secretary (Membership Number: 22056 and CP Number: 8068) of MKS and Associates, has submitted a certificate to the Company that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.

Composition of the Board, Directorship(s) and Committee Membership(s)/ Chairpersonship(s) Held in Other Public Limited Companies, as on March 31, 2026:

- the number of directorships, committee chairmanships/ memberships held in other companies by each of the directors is tabled below:

Sl. No	Name of the Director*	Number of other Directorship/Committee membership/Chairmanship					
		Board				Committee***	
		Chairmanships		Directorships**		Chairman-ships	Member-ships
		Public Companies	Other Companies	Public Companies	Other Companies		
1	M.M. Murugappan	3	1	2	1	2	1
2	B.V.R. Mohan Reddy	-	-	2	4	-	1
3	Krishna Bodanapu	1	-	1	4	-	2
4	Vikas Sehgal	-	-	-	3	-	-
5	Nitin Prasad	-	-	-	1	-	1
6	Debjani Ghosh	-	-	-	-	-	-
7	Sukamal Banerjee	-	-	-	-	-	-
8	P.R.Ramesh	-	-	9	1	5	2

Sl. No	Name of the Director*	Number of other Directorship/Committee membership/Chairmanship					
		Board				Committee***	
		Chairmanships		Directorships**			
		Public Companies	Other Companies	Public Companies	Other Companies	Chairman-ships	Member-ships
9	Madan Pillutla	-	-	-	-	-	-
10	Sunil Bhumralkar	-	-	6	2	4	4

Note: * The changes in the composition of Board of Directors of the Company during the FY26 is provided elsewhere in this report.

** Other companies only private limited companies

*** Chairmanships/memberships of Board Committees include only in Audit and Stakeholders Relationship Committees as required under Regulation 26(1)(b) of SEBI (LODR) Regulations.

b. Details of directorships of directors, in other listed entities are given below:

Sl. No.	Director*	Name of the Listed Entity	Category
1.	M.M. Murugappan	Cholamandalam Financial Holdings Ltd	Non-executive Non-Independent Chairman
		Carborundum Universal Ltd	Non-executive Non-Independent Chairman
		Rane Holdings Ltd	Non-executive Independent Director
2.	B.V.R. Mohan Reddy	Cyient DLM Ltd	Non-executive Non-Independent Director
3.	Krishna Bodanapu	Cyient DLM Ltd	Non-executive Non-Independent Chairman
4.	P.R. Ramesh	ITC Hotels Ltd	Non-executive Independent Director
		Larsen & Toubro Ltd	Non-executive Independent Director
		Crompton Greaves Consumer Electricals Ltd	Non-executive Independent Director
		Nestle India Ltd	Non-executive Independent Director
		Tejas Networks Ltd	Non-executive Independent Director
		Cipla Ltd	Non-executive Independent Director
5.	Sunil Bhumralkar	Alldigi Tech Ltd	Non-executive Independent Director
		Tanla Platforms Ltd	Non-executive Independent Director
		Digitide Solutions Ltd	Non-executive Independent Director
		Birlanu Ltd	Non-executive Independent Director
		Knowledge Realty Office Management Services Pvt Ltd*	Non-executive Independent Director

*Manager to Knowledge Realty Trust – a listed REIT

5. Board Meetings and Attendance:

a. Attendance of each director at the meeting of the board of directors and the last annual general meeting:

Name of Director	24 April 2025	24 July 2025	16 October 2025	17 December 2025	15 January 2026	22 January 2026	3 March 2026	31 March 2026	Total Held	Total Attended	%	General meeting 2025
B.V.R. Mohan Reddy	Y	Y	Y	Y	Y	Y	Y	Y	8	8/8	100	Y
M.M. Murugappan	Y	Y	Y	Y	Y	Y	Y	Y	8	8/8	100	Y
Krishna Bodanapu	Y	Y	Y	Y	Y	Y	Y	Y	8	8/8	100	Y
Vikas Sehgal	Y	Y	Y	Y	LOA	Y	LOA	LOA	8	5/8	62.5	Y
Matangi Gowrishankar	Y	Y	Y	LOA	Y	Y	NA		6	5/6	83.3	Y
Vivek Gour	Y	Y	LOA			NA			3	2/3	66.7	Y
Nitin Prasad	Y	Y	Y	Y	Y	Y	LOA	LOA	8	6/8	75	Y
Debjani Ghosh	Y	Y	Y	LOA	Y	Y	Y	Y	8	7/8	87.5	Y
Sukamal Banerjee	Y	Y	Y	Y	Y	Y	Y	Y	8	8/8	100	Y
P. R. Ramesh	NA	NA	NA	Y	Y	Y	Y	Y	6	6/6	100	-
Sunil Bhumalkar	NA	NA	NA	Y	Y	Y	Y	Y	6	6/6	100	-
Madan Pillutla	NA	NA	NA	LOA	Y	Y	Y	Y	6	5/6	83.3	-

*Ms. Matangi Gowrishankar (DIN 03099771) resigned from the position of Independent Director, with effect from 22nd January 2026.

* Mr. Vivek Gour (DIN: 00254383), resigned from the position of Independent Director of the Company, with effect from 16th October 2025.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

- Mr. Krishna Bodanapu is the son of Mr. B.V.R. Mohan Reddy.
- None of the other directors are related to any other director on the Board.

TENURE AND HOLDINGS OF DIRECTORS:

Sl. No.	Name	Category	No. of Equity Shares Held	Tenure in the Company (in years)
1	M.M. Murugappan	Non-Executive Chairman	30,000	29
2	B.V.R. Mohan Reddy	Promoter, Non-Executive	4,02,620	35
3	Krishna Bodanapu	Promoter, Executive Vice Chairman & MD	19,13,260	12
4	Vikas Sehgal	Independent Director	8,42,100	8
5	Nitin Prasad	Independent Director	0	3
6	Debjani Ghosh	Independent Director	0	1.4
7	Sukamal Banerjee	Executive Director & CEO	10,000	1.1

Sl. No.	Name	Category	No. of Equity Shares Held	Tenure in the Company (in years)
8	P.R.Ramesh	Independent Director	-	7 Months
9	Madan Pillutla	Independent Director	-	7 Months
10	Sunil Bhumralkar	Independent Director	-	6 Months

CAPABILITIES POWERING GROWTH



DIRECTORS AND SKILLS



Summary of Directors' Skills/Expertise/Competence:

BOARD SKILL MATRIX



BOARD SKILL MATRIX:

- a. Global business: Understanding the global business dynamics across various geographical markets, business units and regulatory jurisdictions.
- b. Strategy and Planning: Appreciation of long term trends, strategic choices and experiences in guiding and leading management teams to make decision in dynamic environment.
- c. Governance: Experience in developing governance practices, serving the best interest of all the stakeholders, maintaining board and management accountability, building long term effective stakeholder engagement and driving values – FIRST
- d. Product Development: Experience in product development, R&D and engineering/digital strategies.

The eligibility of an individual for appointment as a Director of the Company is determined based on the possession of the requisite skill sets identified by the Board and the individual's demonstrated leadership capabilities in managing businesses relevant to the Company's operations or recognised academic expertise in fields aligned with the Company's business activities.

As an engineering services provider with operations spanning multiple business units, geographical markets, and global domains, the Company ensures that its directors are drawn from diverse professional backgrounds and bring specialised knowledge and expertise across various industries and sectors relevant to the Company's business.

Additional Disclosures:

INFORMATION GIVEN TO THE BOARD:

The Company places before the Board and the respective Board Committees all information required under Regulation 17(7) of the SEBI Listing Regulations. Such information is circulated as part of the agenda papers in advance of the meetings and, wherever necessary, is further presented through presentations and discussion materials during the course of the meetings.

- a. Annual operating plans and budgets, capital budgets, updates and all variances;
- b. Quarterly, Half yearly, Nine months and Annual results of the Company and its subsidiaries;
- c. Detailed presentations on the business performance of the Company, its BUs and its material subsidiaries;
- d. Minutes of meetings of the Audit Committee and other Committees;
- e. Contract in which Directors and Senior Management Personnel are interested, if any;
- f. Update on the significant legal cases of the Company;
- g. Subsidiary Companies' minutes, financial statements and significant investments;
- h. The compliance reports of all laws applicable to the Company;
- i. Company's strategic direction, management policies, performance objectives and effectiveness of Corporate Governance practices and evaluations thereof; and
- j. Any other matter that requires the attention and intervention of the Board.

CODE OF CONDUCT:

The Company has instituted a Code of Conduct applicable to all members of the Board and the Designated Senior Management Personnel. The Code incorporates, inter alia, the duties of Independent Directors as prescribed under the Companies Act, 2013.

All members of the Board have confirmed compliance with the said Code for the financial year under review. A declaration to this effect, duly signed by the Chief Executive Officer, forms part of this Report.

WEBLINK:

The Code of Conduct is available on the website of the Company: [code of conduct for directors and senior management](#)

BOARD EFFECTIVENESS:

An effective Board forms the cornerstone of a strong governance framework and plays a critical role in driving the long-term success of the Company. The Board is entrusted with safeguarding the interests of all stakeholders while providing strategic and entrepreneurial leadership within a framework of sound and effective controls that facilitate the identification, assessment, and management of risks.

A well-functioning Board also shapes and reinforces the Company's vision, culture, values, and the standards of conduct expected in the course of its business operations. In particular, the Board:

- a. provides strategic guidance and oversight to the management;
- b. defines the Company's strategic direction and long-term vision;
- c. demonstrates ethical leadership and fosters conduct across the organisation that is aligned with the Company's defined culture and core values;
- d. fosters a performance-driven culture focused on sustainable value creation while ensuring that the Company is not exposed to undue or excessive risks;
- e. makes well informed and high-quality decisions based on a comprehensive understanding and clear visibility of the business operations;
- f. establishes an appropriate framework to enable Directors to effectively discharge their statutory and fiduciary responsibilities in compliance with applicable legal and regulatory requirements;
- g. remains accountable, particularly to stakeholders who have entrusted capital to the Company;
- h. implements effective governance frameworks and periodically evaluates their effectiveness to ensure continuous improvement;

The effectiveness of the Board is reflected in the manner in which its members collectively function under the leadership of the Chairman, whose role is pivotal to strong Corporate Governance. It is further demonstrated through the Board's collective ability to provide strategic leadership while maintaining an appropriate balance of oversight and accountability essential for effective governance.

BOARD ACCOUNTABILITY:

The Board's responsibilities encompass oversight of interim financial disclosures, price-sensitive disclosures, regulatory filings, and all material information required to be disclosed under applicable statutory and regulatory frameworks. In fulfilling its stewardship role, the Board carefully evaluates the nature and extent of risks that may be undertaken in pursuit of the Company's strategic objectives, while ensuring the continued effectiveness of the Company's risk management and internal control systems.

BOARD MEMBERSHIP CRITERIA:

The Leadership, Nomination & Remuneration Committee is entrusted with the responsibility of periodically reviewing the composition and structure of the Board and recommending the appointment of Directors to ensure an appropriate balance of skills, expertise, experience, and diversity. The Committee also oversees the annual performance evaluation framework for assessing the effectiveness of the Board and its Committees.

- In evaluating the composition of the Board, the Committee takes into account the benefits arising from all dimensions of diversity, including variations in skills, regional and industry experience, professional background, and gender, among other relevant attributes, with the objective of ensuring the effective discharge of its duties and responsibilities.
- In identifying suitable candidates for appointment to the Board, the Committee assesses prospective appointees on merit against defined objective criteria, while duly considering the benefits of diversity in the composition of the Board.
- The Board skill matrix is also duly considered.

TERM OF BOARD MEMBERSHIP:

- The Company obtains shareholders' approval for the appointment of Directors at the next general meeting or within a period of three months from the date of such appointment, whichever occurs earlier. Each Director is appointed through a separate resolution, ensuring individual consideration.
- The tenure of the executive directors does not exceed 5 years at a time.
- An Independent Director may be appointed for a term of up to five consecutive years and shall be eligible for re-appointment for one additional term of up to five consecutive years, subject to the approval of shareholders by way of a special resolution.
- The retirement age for Directors is fixed at 75 years, upon attainment of which the tenure shall automatically conclude on the Director's date of birth.

- At least two-thirds of the total number of Directors (excluding Independent Directors) are subject to retirement by rotation. At each Annual General Meeting, one-third of such rotational Directors, as may be determined on a rounded-off basis, shall retire from office. Accordingly, all Directors other than Independent Directors are required to retire at every Annual General Meeting of the Company.
- The Board may, at its discretion, also consider periodic rotation of Committee members at predetermined intervals.

MEMBERSHIPS IN OTHER BOARDS:

In furtherance of its commitment to sound corporate governance and to enhance transparency and accountability, the Company proposes to implement the following measures in the ensuing years:

- The Directors of the Company shall adhere to the provisions of Regulation 17 and Regulation 26 of the SEBI Listing Regulations, as well as Sections 165 and 203 of the Companies Act, 2013, in respect of Board and Committee mandates, including alternate directorships, held in other entities.
- The Company's Directors shall not hold directorships in more than six listed equity entities at any time, and shall not serve as Independent Directors on the boards of more than six listed equity entities. Further, the Whole-Time Director/Managing Director of the Company shall be eligible to act as an Independent Director in not more than two other listed entities.
- The Directors shall ensure that their existing as well as proposed future commitments do not adversely affect or materially impair the quality of their contribution to the Company's Board, Committees, or management. Further, their participation on the Boards or Committees of other organisations shall be in conformity with the Company's Code of Conduct.
- Executive Directors may serve on the boards of corporate or governmental bodies, where such organisations have relevance to the future of the IT and engineering services business, or are key economic or academic institutions of national significance, or are primarily engaged in activities that serve broader societal interests.
- Independent Directors are expected to refrain from serving on the boards of competing entities. No additional restrictions are applicable, other than those prescribed under applicable law and established principles of good corporate governance.
- Each Director shall provide the Company, on an annual basis, with details of their directorships and committee memberships in other companies, including any chairmanships, and shall promptly inform the Company of any changes thereto during their tenure. Further, no Director shall serve as a member of more than ten committees or as Chairperson of more than five committees across all public companies in which they are directors.

TRAINING OF BOARD MEMBERS:

Non-executive Directors inducted to the Board are provided with an orientation covering the Company's business, operations, services, subsidiaries and joint ventures, along with an overview of Board procedures, governance processes, and key risks together with the associated risk management strategies. The Company ensures that Directors are appropriately inducted through a structured familiarisation programme, which, inter alia, includes:

At the time of their induction, newly appointed Directors undergo a structured familiarisation programme, generally spanning about one week, designed to provide an in-depth understanding of the Company. During this period, they engage with the Chairman, Managing Director, Chief Executive Officer, Chief Financial Officer, and other members of senior leadership, as well as interact with heads of business units and key functional functions. The programme also includes guided visits to selected centres of excellence and facilitates a comprehensive orientation to the Company's business model, operational framework, and critical functional areas.

The Directors are periodically apprised of developments relating to changes in policies and programmes, applicable laws, and the broader business and regulatory environment.

WEBLINK:

The details of the familiarisation programme for Non-Executive Directors, along with their letters of appointment, are made available on the Company's website. <https://www.cyient.com/>

BOARD EVALUATION AND ASSESSMENT:

The Board of Directors has undertaken an annual assessment of its own performance, as well as that of its Committees and individual Directors, in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The evaluation process, covering the Chairman, individual Directors, and Committees, serves as a structured feedback mechanism aimed at enhancing Board effectiveness, leveraging existing strengths, and identifying areas for further improvement. This process not only strengthens accountability but also supports continuous development in governance practices.

By treating the Board as a collective unit and reviewing its overall functioning, the Company seeks to foster improved communication, as well as higher levels of participation and engagement among its members.

The Company has conducted a structured Board evaluation process covering the performance of the Board as a whole, its committees, and individual Directors, including Executive Directors, Independent Directors, and the Chairperson. The evaluation was carried out through an internally designed questionnaire circulated to all Directors, seeking their assessment of the Board, Committees, and individual members. In addition, the Independent Directors separately undertook the evaluation of the performance of the Chairperson.

The responses received from the Directors were reviewed by an independent external consultant, Ms. Pracheta M., Practising Company Secretary. The consultant has confirmed that the evaluation process is robust, appropriate, and in compliance with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The summary of the Board Evaluation Report, as prepared by the external consultant, was presented to the Board for its consideration. The Board noted the key strengths, areas requiring attention, and the recommended action points arising from the evaluation.

BOARD PROCESSES, PROCEDURES AND PRACTICES:

The Company considers that the effectiveness of the Board is strengthened through well-defined structures supported by established systems, processes, and procedures. It has instituted comprehensive governance practices that enable the Board to function in an efficient and effective manner. These mechanisms support the clear articulation and execution of the Board's roles, responsibilities, and authority in relation to the governance, oversight, and strategic direction of the Company. The Board framework encompasses, inter alia, processes relating to the convening of meetings, preparation and circulation of agenda items, conduct of meetings, decision-making protocols, recording of minutes, and the functioning of various Board Committees.

Decisions pertaining to the Company's policies and operations are taken at duly convened meetings of the Board held at regular intervals. These meetings provide a structured platform for deliberations on agenda items and enable informed decision-making through collective judgment of the Board. The Company adheres to established best practices in the scheduling, convening, and conduct of meetings of the Board and its Committees.

ANNUAL CALENDAR:

The annual Board calendar is prepared well in advance, typically covering four to six quarters, and is supported by a structured action plan. All key activities are scheduled proactively to enable systematic planning by all stakeholders. This forward-looking approach also facilitates effective time management for the Board while enhancing overall efficiency and governance effectiveness.

BOARD CHARTER:

A Board Charter has been formulated delineating the respective roles, responsibilities, and authorities of the Board, its various Committees, and senior management. This framework facilitates more effective governance, management, and oversight within the Board and across the organisation. It also provides a benchmark against which Board decisions can be consistently evaluated.

INFORMATION PLACED BEFORE THE BOARD OF DIRECTORS:

During the FY 26, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

MEETING LOCATION:

Meetings of the Board of Directors are generally convened at the Company's registered office in Hyderabad. However, from time to time, certain meetings are also held at other development centres of the Company or conducted through video conferencing or other audio-visual means.

FREQUENCY OF MEETINGS:

The Company conducts a minimum of four Board meetings in each financial year, ensuring that the interval between any two consecutive meetings does not exceed four months (120 days). The meetings of the Committees are also scheduled in alignment with the Board meetings for operational convenience and effective coordination.

BOARD AGENDA:

The agenda is designed to maintain an appropriate balance between review of past performance and consideration of forward-looking strategic matters. It is structured in a manner that ensures routine and administrative items do not unduly consume Board time, thereby allowing adequate focus and deliberation on matters of strategic importance. The time allocation for each agenda item is clearly indicated. Further, the agenda along with relevant supporting documents is circulated to the Directors well in advance of the meetings to enable informed review and effective participation.

BRIEFING PAPERS:

Board materials, including notes on agenda items, are prepared in a structured and concise format to enable Directors to quickly comprehend and focus on key issues while preparing for Board meetings. Relevant and comprehensive information is presented in an organised manner, with agenda-specific papers provided as executive summaries supported by detailed annexures. These documents clearly outline the matters for discussion, propose possible approaches for addressing them, and reflect management's recommendations on the appropriate course of action. The briefing materials are prepared in a crisp and succinct manner to facilitate informed and effective decision-making.

DECISION MAKING PROCESS:

The Board fosters a culture of openness and robust deliberation, encouraging the active participation of all Directors and promoting constructive relationships among them. This facilitates meaningful discussions and supports well-informed and effective decision-making. The role of the Chairman is pivotal in ensuring sound corporate governance practices, as he/she provides leadership to the Board and is responsible for its overall effectiveness. The Chairman also ensures that sufficient time is allocated for the consideration of all agenda items, with particular emphasis on strategic matters.

DIRECTORS' PARTICIPATION:

All Directors actively participate in meetings and engage in detailed and exhaustive deliberations on all proposals and matters placed before the Board. Where a director is unable to attend in person, the Company facilitates participation through teleconferencing or web-based platforms such as WebEx to ensure effective remote engagement. In cases involving any conflict of interest, the concerned Director refrains from participating in the relevant discussions and decision-making process.

In addition, Heads of business units, geographical segments and subsidiaries, along with key senior executives, attend Board meetings to provide relevant business insights and perspectives.

On a case-to-case basis, external experts and consultants are also invited to present before the Board, as and when required, to provide specialised inputs and insights.

MINIMUM MEETING ATTENDANCE:

- a. The Company may stipulate that Directors attend a minimum number of Board, Committee, and General Meetings, either in person or through electronic means.
- b. Executive Directors are expected to attend all meetings, while Non-Executive Directors are required to attend at least 75% of the meetings of the Board and its Committees.
- c. The Company may also establish expectations that Directors remain adequately prepared for meetings, review all relevant materials in advance, and communicate any concerns or queries relating to agenda items prior to the meeting, as appropriate.

BOARD MINUTES:

The minutes of Board and Committee meetings are prepared in a manner that appropriately balances the recording of decisions with a fair summary of the discussions held. They include a concise background of each proposal, a summary of the deliberations, and the rationale underlying the decisions taken. The minutes are drafted in clear and unambiguous language, ensuring an accurate and faithful record of the proceedings. The draft minutes are circulated to Directors within 15 days of the meeting for their review and comments, and are finalised in accordance with applicable Secretarial Standards.

E-INITIATIVES:

The Company optimally integrates technology with its sustainability and green initiatives to enhance overall efficiency. It has implemented robust systems to ensure seamless and effective flow of information to the Board, while leveraging technological solutions to strengthen interactions between the Board and its Committees. The Company utilises one of the globally recognised digital Board platforms to support its governance processes.

AVAILABILITY OF INFORMATION TO THE BOARD:

The Board shall be provided, in a timely manner, with information that is appropriately structured and of sufficient quality to enable it to effectively discharge its responsibilities. Under the guidance and direction of the Chairman, the Company Secretary is responsible for facilitating efficient information flow within the Board, as well as between senior management and Non-Executive Directors.

ACTION TAKEN REPORT:

The Company has established robust MIS processes to ensure timely dissemination of Board decisions across various levels of the organisation. A structured Action Taken Report on decisions of the Board from the previous meeting is also regularly placed before the Board at subsequent meetings for its information and review.

ROLE OF BOARD OF DIRECTORS:

The Board remains accountable to shareholders and other stakeholders and is entrusted with the responsibility of safeguarding and enhancing sustainable long-term value. In discharging its responsibilities effectively, the Board of Directors of the Company:

- a. The Board of Directors is primarily responsible for creating and enhancing long-term shareholder value and ensuring that this objective is consistently reflected across all business activities of the Company.
- b. The Board is responsible for taking decisions as prescribed under applicable statutory requirements, and for exercising oversight over the business, affairs, and management of the Company.
- c. It is required to ensure that the Company continues to effectively meet customer requirements, sustain its leadership position and competitive strength, and protect its reputation, thereby supporting its long-term success and business viability.
- d. The mandate of the Board encompasses defining the strategic direction of the Company, appointing senior executive personnel, and approving the organisational structure. It also includes the approval of key strategies and policies, oversight of significant risk-related activities, review of financial performance, and evaluation and remuneration of management performance. In addition, the Board is responsible for delivering reasonable returns to shareholders while also exercising independent oversight over management.
- e. The Board is responsible for promoting the long-term success of the Company and for sustaining its competitiveness and profitability in alignment with its corporate objectives, while serving the best interests of its shareholders and other stakeholders.
- f. The Board is responsible for defining the Company's vision, mission, strategic objectives, policies, and procedures that govern its operations, along with establishing mechanisms to effectively monitor management performance.

In addition, the Board shall also carry out the functions laid down in the Act and the SEBI Listing Regulations.

The role of the board includes responsibilities for entrepreneurial leadership, risk management, strategy, securing the necessary financial and human resources and performance review. The Board also sets the Company's values and standards, and ensures it meets its obligations to shareholders and others.

The Board ensures that its decisions and actions are aligned with the best interests of the Company and remain focused on the sustainable enhancement of value creation. It critically assesses the Company's strategic direction, management policies, and their effectiveness on an ongoing basis. The Board acts on an informed basis, exercising due care, good faith, and diligence, in the best interests of the Company and its shareholders, while duly considering the interests of all relevant stakeholders.

ROLE OF COMMITTEES:

The Board of Directors has constituted various Committees, both statutory and non-statutory, to support the Board in achieving effective governance and to provide focused inputs on specific areas of its functioning. These Committees comprise members of the Board and are entrusted with responsibilities across key domains, including finance, audit, nomination and remuneration, stakeholder relationships, risk management, environmental, social and governance (ESG) matters, and other aspects of corporate governance.

ROLE OF THE CHAIRMAN:

The Chairman is responsible for providing leadership to the Board and ensuring its overall effectiveness in discharging all aspects of its responsibilities. The Chairman upholds the highest standards of integrity and probity, both within and outside the Boardroom, and sets clear expectations regarding the Company's culture, values, and the manner, tone, and conduct of Board deliberations.

The Chairman runs the Board and sets the agenda and he is pivotal in creating the conditions for overall Board and individual director effectiveness. The role includes:

- by framing the Board agenda with a primary focus on business priorities, strategic direction, accountability, competitive performance, and long-term value creation.
- ensuring that matters material to this objective are appropriately escalated for Board consideration, including decisions on the nature and extent of significant risks that the Board is prepared to assume in pursuit of the Company's strategic objectives;
- ensuring the establishment of a robust and effective decision-making framework at the Board level, and that the Board Committees are appropriately constituted with clearly defined and well-structured terms of reference;
- promoting the active and meaningful participation of all Board members in Board and Committee meetings, while leveraging their skills, experience, expertise, and, where applicable, independent judgment;
- fostering constructive relationships based on mutual respect and open communication, both within and outside the Boardroom, between Non-Executive Directors and the executive management team, particularly in relation to the identification and oversight of significant risks;
- developing a constructive and effective working relationship with the Chief Executive Officer, offering guidance and support while duly respecting executive responsibilities and operational autonomy;
- consulting the senior independent director on Board matters consistent with regulations;
- ensuring that appropriate processes are in place for succession planning and for determining the composition of the Board, while duly considering the advantages of diversity;
- taking the lead in matters relating to the development of Directors and ensuring appropriate action is taken based on the outcomes of Board evaluations;
- ensuring effective communication with shareholders and other stakeholders, and facilitating the dissemination of feedback and perspectives of major investors to all Directors.

ROLE OF NON-EXECUTIVE DIRECTORS:

Non-Executive Directors constructively contribute to the development and evaluation of strategic proposals. They devote adequate time to discharge their responsibilities effectively, which requires a thorough understanding of the Company and a strong grasp of business-relevant issues. They also continuously seek to enhance and update their knowledge and skills to ensure that their contributions to the Board remain informed, relevant, and value-accretive.

The letter of appointment issued to Non-Executive Directors specifies the expected time commitment towards the Company's business and also outlines the possibility of additional time being required during periods of heightened corporate activity, such as mergers, acquisitions, or takeovers.

As part of the process of learning more about the business and of becoming effective Boardroom contributors in the Company, non-executive directors - supported by the chair and CEO - build recognition among executive directors of their contribution in order to promote mutual respect. This, in turn, allows them to support executive directors in their management of the business while monitoring their conduct.

Non-executive directors maintain confidence in the governance of the Company by upholding high standards of integrity and probity, and supporting the chair and executive directors in the embedding of the appropriate culture, values and behaviours in the Boardroom and beyond.

Because of the importance of the process of decision making to the work of the Board, non-executive directors insist on accurate, clear and comprehensive information being provided sufficiently in advance to enable thorough consideration of the issues prior to, and informed debate and challenge at, Board meetings.

At Cyient, non-executive directors supplement their knowledge of the business with the views of shareholders and other stakeholders - either directly or as conveyed to them by the chair, CEO or in special circumstances, the lead independent director. Such opinions and judgments are valuable in providing different perspectives of the Company's progress and performance.

ROLE OF INDEPENDENT DIRECTORS:

Independent Directors contribute an element of objectivity to Board processes and provide an independent and balanced perspective during Board deliberations. They bring valuable external insights to discussions and play a significant role in strengthening the quality of decision-making. In doing so, Independent Directors are instrumental in promoting transparency and reinforcing an open and accountable governance environment within the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have provided declaration of independence as required under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, stating that they continue to meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, Independent Directors of the Company have also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. They had no pecuniary relationship or transactions with the Company, other than as permitted under relevant regulations. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, proficiency and expertise and they hold highest standards of integrity. The Directors are compliant with the provisions of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as applicable.

WEBLINK:

The terms and conditions of appointment of the Independent Directors are published on the website of the Company – <https://www.cyient.com/>

DECLARATION BY BOARD:

The Board declares that in their opinion, all the independent directors are persons of integrity and possess all the relevant expertise and experience (including the proficiency).

BOARD OPINION ON THE INDEPENDENT DIRECTOR APPOINTED:

The Board is of the opinion that all the Independent Directors are persons of integrity and possess the requisite expertise, experience, knowledge, and proficiency required to effectively discharge their duties and responsibilities. The Company also provides appropriate familiarization programmes to newly inducted Independent Directors to enable them to gain insights into the Company's business, operations, and governance framework.

RESIGNATION OF INDEPENDENT DIRECTORS:

- Ms. Matangi Gowrishankar (DIN 03099771) resigned from the position of Independent Director, with effect from 22 January 2026, citing personal reasons. Consequently, she ceased to be Chairperson of Leadership, Nomination and Remuneration Committee of the Company and also stepped down from the Boards of Cyient Inc. and Cyient Europe Limited which are material subsidiaries of the company.
- Mr. Vivek Gour (DIN: 00254383), resigned from the position of Independent Director of the Company, with effect from 16 October 2025 citing health reasons . Consequently, he also ceased to be Chairman of Audit Committee and Risk Management Committee of the Company.

Both the directors have confirmed that there are no material reasons for resignation other than those mentioned above.

SEPARATE MEETINGS OF THE INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met once on 24 April 2025. The agenda of the said meeting was to *inter alia*:

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the Chairperson of the company;
- Assess the quality, content and timeliness of flow of information Shared with the Board to help it perform duties effectively

All the Independent Directors were present at the Meeting.

DECISION MAKING AT THE BOARD:

Robust and effective decision-making at the Board level is enabled through the following practices:

- Adequate time is provided to Directors to thoroughly prepare for Board meetings;
- sufficient opportunity is ensured for detailed discussion and constructive challenge, particularly in respect of complex, contentious, or strategically critical matters;
- Decisions taken are concluded in a timely and efficient manner; and
- Clear and unambiguous guidance is provided to the executive team on the actions required for implementation.

SUCCESSION PLANNING AT THE BOARD AND SENIOR MANAGEMENT LEVELS:

The Company adopts a structured succession management and planning framework to identify and develop future leaders, enabling it to effectively address the challenges associated with growth. For a well-governed Board, a clearly defined succession plan that guides the identification and selection of potential Board members with the requisite competencies is essential. Such a framework facilitates timely and systematic induction of new Directors, ensuring continuity in Board functioning without disruption and enabling the Company to respond effectively to business exigencies. The Leadership, Nomination & Remuneration (LNR) Committee is entrusted with overseeing Board succession planning and is responsible for:

- interviewing potential candidates;
- recommending candidates to the Board;
- ensuring each new Board member receives induction and training; and
- developing a database of eligible Board candidates on a continuous basis.
- the CEO, along with the head of HR, makes a presentation to the LNR Committee about the succession plan of senior management on an annual basis. The same is updated to the Board.

INTERNAL AUDIT:

Internal Audit forms an integral component of the Company's internal control framework and supports the Audit Committee in the effective discharge of its oversight responsibilities, while also ensuring adherence to established internal processes and procedures. The Audit Committee reviews the internal audit reports, considers recommendations for improvement, and monitors the implementation of corrective actions on a periodic basis. In addition, the statutory auditors independently evaluate the internal financial controls over financial reporting as part of the annual audit process.

The Company follows a co-sourced internal audit model. Under this arrangement, KPMG Assurance and Consulting Services LLP ('KPMG') functions as the co-sourced internal auditor and assists management in conducting internal audits of selected areas, as approved by the Audit Committee of the Board and in accordance with the terms of the engagement letter executed with the Company.

STATUTORY AUDIT:

The Audit Committee recommends to the Board of Directors the appointment of duly qualified external auditors, subject to approval by the shareholders, to act as Statutory Auditors of the Company. The Statutory Auditors are responsible for conducting an independent audit and providing an objective assurance on the preparation and presentation of the financial statements.

The appointment and rotation of Statutory Auditors are carried out in accordance with applicable laws, regulations, and prescribed norms. The Company ensures that the independence of the external auditors is appropriately safeguarded at all times.

SECRETARIAL AUDIT:

The Company appoints an external Secretarial Auditor in accordance with applicable statutory and regulatory requirements. The Secretarial Auditor conducts a Secretarial Audit to evaluate and opine on whether the Company has complied with applicable laws, including relevant statutes, rules, regulations, and guidelines, and whether due adherence has been given to Board processes. The audit also covers the existence and effectiveness of the compliance management system. The Secretarial Audit Report is included as part of the Company's Annual Report.

COMMITTEES OF THE BOARD:

Board Committees play a significant role in reinforcing the Company's corporate governance framework by enabling focused attention on specific matters and facilitating timely and effective resolution of diverse issues. These Committees also, where necessary, provide considered recommendations to the Board on various agenda items. All key observations, recommendations, and decisions of the Committees are periodically placed before the Board for its information and/or approval, as applicable.

As required under the provisions of the Act and the SEBI Listing Regulations, as on 31 March 2026, the Board has the following committees:

- Audit Committee;
- Leadership, Nomination & Remuneration Committee;
- Risk Management Committee;
- Stakeholders Engagement Committee;
- ESG Committee (this committee handles the matters pertaining to Corporate Social Responsibility as required under section 135 of the Act);

Chairperson of Committees:

Committee Name	Chairperson
• Audit Committee	Sunil Bhumralkar
• Leadership, Nomination & Remuneration Committee	Madan Pillutla
• Risk Management Committee	Sunil Bhumralkar
• Stakeholders Engagement Committee	Vikas Sehgal
• ESG Committee	Vikas Sehgal

AUDIT COMMITTEE

The Company's management is responsible for establishing and maintaining an effective system of internal controls and for the preparation of financial statements, while the statutory auditors are responsible for conducting an independent audit of the financial statements in accordance with generally accepted auditing standards and issuing their audit opinion thereon.

To provide oversight of these processes, the Board of Directors has constituted an Audit Committee, which is entrusted with the responsibility of monitoring financial reporting, internal controls, and related processes, thereby ensuring accurate, timely, and transparent disclosures and safeguarding the integrity and quality of financial reporting.

The Audit Committee comprises a balanced mix of Independent Directors with extensive experience across diverse industries. The Committee meets on a quarterly basis to review financial results, compliance matters, and accounting practices.

Brief Terms of Reference:

- Compliance with legal & statutory requirements
- Internal Controls that ensure accurate and timely disclosures that maintain the transparency & integrity and quality financial reporting
- Key accounting policies & practices
- Performance of Statutory & Internal Auditors

CADENCE & REVIEW MECHANISM OF THE COMMITTEE:

1. Committee meets once every quarter to review the financial performance along with notes on significant accounting matters that impact performance.
2. Report of independent audit of Statutory Auditors is presented by the statutory auditors and discussed with management.
3. Report of Internal Audit that highlights gaps in processes / controls is presented by Internal auditors and discussed with management.
4. Committee reviews the scope of Internal Auditors during the start of the year and add/ modify the scope based on any requirement that may arise in discussion during the year.
5. Committee reviews direct and indirect tax computation, payout, optimisation initiatives & open tax litigation with status on yearly basis.
6. Committee takes update on open legal cases & global compliance status on quarterly basis.

- Audit Chairperson reviews in-depth the significant items for the quarter along with accounting treatment & impact on financial performance to assure / clarify to Board on the robustness of compliance in each matter.
- Audit Chairperson independently reviews with the Statutory Auditors during the quarter on progress of identified items from previous quarter and any new items to be reviewed in the current quarter.
- At any point during the quarter there will be a planned review with independent director(s) based on management request to take inputs on key changes to accounting policies, internal controls.

ACTIONS AND RECOMMENDATIONS OF THE AUDIT COMMITTEE:

- Accuracy of Financial performance reporting is approved by the Audit Committee & highlights on new items are presented for review by Board.
- Specific areas for change over prior period are reviewed and highlighted to Board.
- Recommendations on identified metrics improvement is discussed with management and tracked till such goals are achieved.
- Inputs on areas where strengthening internal controls is discussed with management for action.
- Review and inputs on effective DOA matrix implementation to support growing business.
- Suggestions on mitigation plans on open legal / compliance cases for management review.

COMPOSITION AND MEETINGS OF THE AUDIT COMMITTEE:

The constitution of the Audit Committee also meets with the requirements of Section 177 of the Act and SEBI Listing Regulations. The Audit Committee comprises entirely of Non-Executive Directors with majority of Independent Directors. All members of the Audit Committee are financially literate and bring in expertise in the fields of finance, economics, strategy and management.

Audit Committee

Name of Director	23 April 2025	23 July 2025	15 October 2025	21 January 2026	31 March 2026	Total Held	Total Attended
M.M. Murugappan	Y	Y	Y	Y	Y	5	5/5
Vivek Gour*	Y	Y	Y	NA		5	3/3
Nitin Prasad**	Y	Y	Y	Y	LOA	5	4/5
P. R. Ramesh***	NA	NA	Invitee	Y	Y	2	2/2
Sunil Bhumralkar****	NA	NA	Invitee	Y	Y	2	2/2

*Mr. Vivek Gour, ceased to be chairman of audit committee as he resigned from the position of Independent Director of the Company, w.e.f. 16 October 2025.

** Mr. Nitin Prasad stepped down from audit committee w.e.f. 31st March 2026

*** Mr. P.R. Ramesh was appointed as a member of the committee w.e.f. 16 October 2025

**** Mr. Sunil Bhumralkar was appointed as Chairman of the committee w.e.f. 16 October 2025

The specific charter of the Committee is:

AUDIT:

- Recommend appointment and remuneration; evaluate performance of the auditors and effectiveness of the audit process.
- Evaluate the independence of auditors and their areas of un-resolved concerns if any.
- Review effectiveness of internal audit function, reporting structure, scope coverage and frequency of internal audit.
- Examine internal audit report to focus on significant findings, follow up actions in place, internal investigations, conclusions arrived, failures or irregularities in the internal controls framework and the reports submitted to highlight the same.
- Review the statutory audit scope and plan for various locations before commencement of the audit; provide inputs and areas of focus if any.
- Summarize the findings of statutory audit report; understand process gaps, mitigation plans implemented to address the same.

FINANCIAL REVIEW:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Reviewing with the management, the annual and quarterly financial statements and auditor's report thereon before submission to the Board for approval;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism.

Further, the Committee reviews the adequacy of internal controls over financial reporting and the Company-level control systems. It reviews the quarterly, half-yearly and annual financial results before their submission and adoption by the Board.

The Committee also reviews Corporate Governance, processes and procedures.

The Audit Committee invites such executives, as it considers appropriate, statutory auditors and internal auditors to be present at its meetings.

The Company Secretary acts as the Secretary to the Audit Committee.

On an annual basis, the members of the Audit Committee meet and interact independently with both the statutory auditors and internal auditors without the presence of the management. Further, on an annual basis, the key stakeholders within the Company share their feedback on their interaction with the statutory and internal auditors. The Audit Committee is suitably apprised of the same.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is as follows:

Particulars	Amount (₹ in Mn)
Fees for audit and related services paid to the statutory auditor, S.R. Batliboi & Associates LLP and its affiliate firms and all entities in the network firm/network entity of which the said statutory auditor is a part	78.27
Other fees paid to statutory auditor, S.R. Batliboi & Associates LLP and its affiliate firms and all entities in the network firm/network entity of which the said statutory auditor is a part	22.77
Total Fee	101.04

The management and Board are extremely vigilant and conscious of potential conflicts and all non-audit services are reviewed and approved after a detailed evaluation and ensuring that necessary safeguards are in place. Such services are fully compliant with the local and global auditor independence regulations.

Weblink: <https://www.cyient.com/>

RISK MANAGEMENT COMMITTEE

The Risk Management Committee primarily oversees the review of strategic, operational, and market-related risks in consultation with the management. The Committee meets twice in a financial year and deliberates on identified risks along with the corresponding mitigation plans, which are discussed with the respective risk owners within the management team.

Risks are categorised as High, Medium, or Low based on their potential impact on the Company, and each identified risk is supported by a defined action plan with clear timelines for implementation. The Committee also provides guidance on emerging areas requiring focused attention to ensure that business operations remain resilient and are not adversely affected by risk events.

In addition, the Committee evaluates the effectiveness of the Company's cyber security framework and reviews updates on measures implemented to safeguard data against evolving cyber threats.

COMPOSITION AND MEETINGS OF THE RISK MANAGEMENT COMMITTEE:

Risk Management Committee

Name of Director	23 July 2025	15 December 2025	Total Attended
M.M. Murugappan	Y	Y	2/2
Vivek Gour*	Y	NA	1/1
Nitin Prasad**	Y	Y	2/2
P. R. Ramesh***	NA	Y	1/1
Sunil Bhumralkar****	NA	Y	1/1

*Mr. Vivek Gour, ceased to be chairman of Risk Management committee as he resigned from the position of Independent Director of the Company, w.e.f.16 October 2025.

** Mr. Nitin Prasad stepped down from Risk Management committee w.e.f. 31 March 2026

*** Mr. P.R. Ramesh was appointed as a member of the committee w.e.f. 16 October 2025

**** Mr. Sunil Bhumralkar was appointed as Chairman of the committee w.e.f. 16 October 2025

Terms of reference of the risk management committee:

Charter of the Committee:

- To identify and assess all the risks that the organization faces and establish a risk management framework capable of addressing those risks.
- To oversee in conjunction with the Board risks such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks.
- Approve / Review of the Company's enterprise-wide risk management framework including cyber security; ESG/ Sustainability parts.

Objective:

- To provide an oversight for all categories of risk
- To promulgate risk culture in the organization
- To adopt leading risk management practices in the industry
- To manage risk proactively at organization level.

Responsibility:

- Help to set the tone and develop a culture of the enterprise vis-à-vis risk, promote open discussion regarding risk, integrate risk management into the organization's goals and create a culture that people at all levels understand risks.
- Provide input to management regarding the enterprise's risk appetite and tolerance and, ultimately, approve risk appetite.
- Monitor the organization's risk - its on-going and potential exposure to risks of various types.
- Approve the risk management plan. The risk management plan should include:
 - ◆ The Company's risk management structure
 - ◆ The risk management framework
 - ◆ The standards and methodology adopted – this refers to the measurable milestones such as tolerances, intervals, frequencies, frequency rates etc.,
 - ◆ Risk management guidelines
 - ◆ Details of the assurance and review of the risk management process
- Define risk review activities and prioritize them prior to being sent to the Board's attention.
- Review and confirm that all responsibilities outlined in the charter have been carried out.
- Oversee the risk framework and interactions with Management Risk Committee.

- Periodically review and evaluate the Company's policies and processes with respect to risk assessment and risk management and annually present to the full Board a report summarizing the Committee's review of the Company's methods for identifying, managing, and reporting risks and risk management deficiencies if any.
- Continually, as well as at specific intervals, monitor risks and risk management capabilities within the organization, including communication about escalating risk and crisis preparedness and mitigation plans.
- Continually obtain reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.
- Deliberate with the Management Risk Committee regarding risk governance and oversight. Discuss with the Management Risk Committee the Company's major risk exposures and review the steps management has taken to monitor and mitigate such risks.
- Review and assess the effectiveness of the Company's ERM framework and recommend improvements, where appropriate

LEADERSHIP, NOMINATION AND REMUNERATION COMMITTEE

The Leadership, Nomination & Remuneration Committee is duly constituted in accordance with the requirements of the Act and the SEBI Listing Regulations.

COMPOSITION AND MEETINGS OF THE LEADERSHIP, NOMINATION AND REMUNERATION COMMITTEE:

During the FY 26 the Committee met 4 (Four) times. The Particulars of composition of the Leadership, Nomination & Remuneration Committee and the details of attendance are as follows:

Leadership, Nomination and Remuneration Committee

Name of Director	23 April 2025	23 July 2025	15 October 2025	21 January 2026	Total Attended
Matangi Gowrishankar *	Y	Y	Y	Y	4/4
M.M. Murugappan	Y	Y	Y	N	3/4
Debjani Ghosh	Y	Y	Y	Y	4/4
Nitin Prasad	Y	Y	Y	Y	4/4
Madan Pillutla**	NA	NA	NA	Y	1/1

* Ms. Matangi Gowrishankar ceased to be Chairperson of the Committee as she resigned from the position of Independent Director, with effect from 22 January 2026.

** Madan Pillutla was appointed as member of the Committee w.e.f. 16 October 2025 and appointed as Chairman w.e.f. 22 January 2026

THE SPECIFIC CHARTER OF THE COMMITTEE IS:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of directors.
- Devising a policy on diversity of Board of directors.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

THE TERMS OF REFERENCE OF THE COMMITTEE INCLUDE:

- Evaluation of compensation and benefits for Executive Director(s), Non-Executive Director(s), Key Managerial Personnel,
- Framing of policies and systems of the Employee Stock Option Scheme and
- Reviewing and resolving issues relating to major HR policies.

REMUNERATION POLICY:

The Leadership, Nomination and Remuneration Committee has adopted a Charter, which, inter alia, deals with the manner of selection of Board of Directors, MD, CEO, CFO & CS and their remuneration.

Criteria of Selection of Non-Executive Directors:

- a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the criteria of independence of the directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. The Committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under Section 164 of the Act.
- d. The Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as director:
 - Qualification, expertise and experience of the directors in their respective fields;
 - Personal, professional or business standing;
 - Diversity of the Board.
 - In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration:

The Non-Executive Directors are entitled to commission and reimbursement of expenses for participation in the Board / Committee meetings. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company. The aggregate commission paid to the Non-Executive Directors is within the statutory limit of 1% of the stand-alone net profits of the Company. No sitting fees is payable to any of the directors.

Criteria for selection/appointment of CEO, MD, Executive Directors and CFO:

For the purpose of selection of the CEO, CFO & MD, the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013, or other applicable laws.

Remuneration for the MD, CEO and CFO:

- I. At the time of appointment or re-appointment, the MD and the CEO shall be paid such remuneration as may be mutually agreed between the Company (which includes the Committee and the Board of Directors) and the MD and the CEO, within the overall limits prescribed under the Act;
- II. The remuneration shall be subject to the approval of the members of the Company in General Meeting;
- III. The remuneration of the MD and the CEO is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits. The variable component comprises performance bonus; as mutually agreed.
- IV. In determining the remuneration (including the fixed increment and performance bonus) the Committee considers the relationship of remuneration and performance benchmarks, the balance between fixed and variable pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals; the responsibility required to be shouldered by the MD and the CEO, the industry benchmarks and the current trends and Company's performance vis-à-vis the annual budget achievement and individual performance vis-à-vis the KRAs / KPIs.

Remuneration Policy for the SMP including CFO:

In determining the remuneration of the Senior Management Employees (i.e. KMP and Executive Committee Members) the Committee shall ensure / consider the following:

- I. clarity on the relationship of remuneration and performance benchmark;
- II. the balance between fixed and variable pay reflecting short- and long-term performance objectives, appropriate to the working of the Company and its goals, as mutually agreed;
- III. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
- IV. The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual bud get achievement, individual performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market as mutually agreed.

STAKEHOLDERS' ENGAGEMENT COMMITTEE

The Stakeholders Engagement Committee is empowered to perform the functions of the Board relating to handling of stakeholders' queries and grievances.

COMPOSITION AND MEETINGS OF THE STAKEHOLDERS' ENGAGEMENT COMMITTEE:

The Company has duly constituted a Stakeholders' Relationship Committee in accordance with the requirements of the Act and the SEBI Listing Regulations. The said committee is designated as 'Stakeholders' Engagement Committee'.

During the FY 26 the Committee met once. The Particulars of composition of the Stakeholders Engagement Committee and the details of attendance are as follows:

Stakeholders Engagement Committee

Name of Director	23 April 2025	Total Attended
Vikas Sehgal	Y	1/1
B.V.R. Mohan Reddy	Y	1/1
Krishna Bodanapu	Y	1/1

THE SPECIFIC CHARTER OF THE COMMITTEE IS:

- I. Consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend and other matters.
- II. Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.
- III. Provide guidance and make recommendations to improve investor service levels for the investors.

INVESTOR GRIEVANCE REPORT:**STATUS OF INVESTOR COMPLAINTS AS ON 31MARCH 2026 IS AS UNDER:**

Particulars	Q1	Q2	Q3	Q4
Number of investor complaints at the beginning	0	0	0	0
Number of investor complaints received	3	4	0	0
Number of investor complaints disposed off	3	4	0	0
Number of investor complaints lying unresolved	0	0	0	0

Break-up of the complaints

Particulars	Q1	Q2	Q3	Q4
Non-Receipt of dividend warrants	3	4	0	0
Non-Receipt of Share Certificate	0	0	0	0
Non-Receipt of Annual Report	0	0	0	0
Others, if any	0	0	0	0

SCORES:

The Securities Exchange Board of India has initiated a platform for redressing the investor grievances through SCORES, a web based complaints redressal system. The system processes complaints in a centralized web-based mechanism. The Company is in compliance with this system.

Name, designation and address of Compliance Officer:

Name	Sudheendhra Putty
Designation	Company Secretary & Compliance Officer
Address:	4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad-500 081, India
Telephone No:	040-67641322
E-mail	Company.secretary@cyient.com

INVESTOR ENGAGEMENT:

The Company maintains regular and structured communication with its investors regarding its business outlook, strategic priorities, and new initiatives. It believes that consistent engagement with the investor community is as critical as the delivery of timely and reliable financial performance. Accordingly, the Company engages with investors through multiple communication channels. Its dedicated Investor Relations function, along with senior management, actively participates in investor meetings, roadshows, and conferences across India and internationally.

ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG) COMMITTEE

The ESG Committee is responsible for overseeing matters relating to Corporate Social Responsibility as well as Environmental, Social, and Governance (ESG) aspects. The Committee supports the Company's continued efforts in areas such as environmental stewardship, health and safety, corporate social responsibility, inclusion and diversity, sustainability, and other relevant public policy matters.

COMPOSITION AND MEETINGS OF THE ESG COMMITTEE:

During the FY 26 the Committee met once. The Particulars of composition of the ESG Committee and the details of attendance are as follows:

ESG Committee		
Name of Director	23 April 2025	Total Attended
Vikas Sehgal	Y	1/1
B.V.R. Mohan Reddy	Y	1/1
Krishna Bodanapu	Y	1/1

CHARTER OF THE COMMITTEE:

- Review the strategy for ESG matters.
- Review and recommend policies and practices in support of the ESG strategy.
- Provide oversight on reporting and disclosure of ESG matters.
- Consider current and emerging ESG matters that may affect the business, operations or reputation of Cyient and make recommendations on how practices, policies and disclosures can be adjusted.
- Review how ESG can be leveraged as part of Cyient's growth strategy for go to market offerings and internal operations.
- Review systems in place to monitor ESG.
- Review this charter at periodic intervals and propose any changes for approval.
- Matters pertaining to CSR as required under section 135 of the Companies Act.

A detailed overview of the CSR initiatives of the Company is published elsewhere in the Annual Report.

Policy	Link
CSR Policy	CSR Policy Link
CSR Global Policy	CSR Global Policy Link
ESG Policy	ESG Policy Link

KEY MANAGERIAL PERSONNEL (KMP):

Details of KMP are as follows:

The following persons were designated as the Key Managerial Personnel ("KMP") of the Company as on 31 March 2026, pursuant to the provisions of Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Name of the KMP	Designation
1.	Krishna Bodanapu	Executive Vice- Chairman & MD
2.	Sukamal Banerjee	Executive Director and CEO
3.	Prabhakar Atla	Chief Financial Officer
4.	Sudheendhra Putty	Company Secretary

ROLE OF MD:

The Managing Director provides strategic inputs and guidance to the Chairman, Chief Executive Officer, and members of the Board, ensuring they remain apprised of industry developments and that appropriate policies are formulated to align with the Company's mission and objectives, as well as to ensure compliance with applicable statutory and regulatory requirements. The Managing Director undertakes the following roles and responsibilities:

1. He is vested with the entrusted with substantial powers of management of the affairs of the Company.
2. He shall be responsible for establishing and maintaining effective formal and informal links with all the stakeholders and to exchange information and views and to ensure that the Company is providing the appropriate range and quality of services
3. He shall, along with the CEO and other Senior Management, be responsible to develop and maintain research and development programmes and to ensure that the Company remains at the forefront in the industry, applies the most cost-effective methods and approaches, provides leading-edge products and services and retains its competitive edge.

ROLE OF CEO:

The Chief Executive Officer is entrusted with the operational responsibility for executing the Company's strategy. The effectiveness of the Board is significantly supported by the collaborative relationship between the Chief Executive Officer and the Chairman.

The Chief Executive Officer, supported by the executive leadership team, is primarily responsible for cascading the Board's expectations regarding the Company's culture, values, and behavioural standards across the organisation, and for ensuring that appropriate governance principles are embedded at all levels of the enterprise.

In particular, the CEO shall:

- a. Demonstrate a thorough and detailed understanding of the Company and its business, as reflected in the formulation of proposals and the exercise of judgement, particularly in relation to strategic matters.
- b. Appreciate that constructive challenge from Non-Executive Directors is an essential aspect of good governance and encourage non-executive colleagues to probe proposals, especially where issues of judgement are concerned.
- c. Be responsible for the day-to-day management of the Company and ensure that the Company and its subsidiaries, are managed in accordance with applicable laws and regulations, the Company's or subsidiaries' bye-laws and/or Articles of Association, as well as any other policies or instructions approved by the Board and relevant Committees.
- d. Be ultimately accountable for the Company's organizational and procedural controls.
- e. Be overall-in-charge for the management of the Company governed by the strategic direction and risk appetite approved by the Board of Directors.

- f. Be primarily accountable to the Board of Directors in championing the desired conduct and behaviour, implementing strategies and in promoting the interest of the Company.
- g. CEO shall also have such other responsibilities as the Board of Directors may impose upon him.

ROLE OF CFO:

The CFO has the following roles and assume the following responsibilities:

- a. The CFO shall have a fiduciary responsibility for the financial health of the organization.
- b. Manage the Company's financial performance by developing forecasts and monitoring ongoing performance against plans
- c. Provide strong, forward-looking analytical leadership
- d. Develop models and conduct analyses that identify critical trends, support strategic decision making and create forward visibility.
- e. Drive change within the organization through robust financial analysis and strong business partnership.
- f. Manage the production of reporting tools (bridges, scorecards, etc.) and key performance metrics to provide management insight into revenue and operating expense trends, track project spending, head count and potential risks/opportunities to forecast or plan.
- g. Oversee the monthly variance analysis of actual operating, capital and project spending Vs plans, forecasts and prior year including responsibility for driving cost control.
- h. Lead the Accounting and Finance teams to ensure both excellence in day-to-day service delivery and future needs.
- i. Partner with senior leaders to push the boundaries of current and future departmental goals and strategies.
- j. Clearly articulate the key drivers of the business.

ROLE OF COMPANY SECRETARY:

The Company Secretary is responsible for enabling the effective functioning of the Board by ensuring the timely submission of Board materials that are accurate, clear, and comprehensive, thereby supporting informed and high-quality decision-making. Acting under the direction of the Chairman, the Company Secretary facilitates the flow of information between the Board and its Committees, and between senior management and non-executive directors, while also supporting the induction process and ongoing professional development of directors. All directors have access to the advice and support of the Company Secretary, who is accountable to the Board for ensuring adherence to prescribed Board procedures. In addition, the Company Secretary performs the duties specified under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SENIOR MANAGEMENT:

As per the SEBI Listing Regulations, "Senior Management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors.

The details of the senior management, who are designated 'Key Managerial Personnel' under the provisions of Section 203 of the Companies Act, 2013 are provided elsewhere. This section provides disclosures for the remaining personnel, who are designated 'Senior Management' under the SEBI Listing Regulations. Details of the senior management are as follows:

As on 31 March 2026, the following officials were designated as Senior Management Personnel ("SMP") of the Company in accordance with the provisions of the SEBI Listing Regulations, other than those already identified as Key Managerial Personnel ("KMP") above:

Sl. No.	Name of the SMP	Designation	Tenure in the Company (in years)
1.	PNSV Narasimham	President & Head of Corporate Functions	10
2.	K.A. Prabhakaran	Senior Vice-President & Chief Technology Officer	1
3.	Kavita Kurup	Sr. Vice President & Chief People Officer	1

At the Board Meeting held on 3 March 2026, Mr. Prabhakar Atla transitioned from the role of Chief Financial Officer and was appointed as the Chief Operating Officer of the Company with effect from 1 April 2026. Consequently, Mr. Shrinivas Kulkarni was appointed as the Chief Financial Officer of the Company with effect from 1 April 2026.

DIRECTORS REMUNERATION:

Non-executive Directors:

All pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:

Other than commission as stated in point (ii) below, there is no pecuniary or business relationship between the non- Executive directors and the Company. A declaration to this effect is also submitted by all the Directors at the beginning of each financial year.

WEBLINK:

Criteria of the payment of remuneration to Non-Executive Directors has been published on the website of the Company at the 'Corporate Governance' section at the following link: <https://www.cyient.com/>

Commission paid to non-executive directors:

The commission payable to the Non-Executive Directors during the year under review is in conformity with the applicable provisions of the Companies Act, 2013, and duly considered and approved by the Board and the shareholders (vide postal ballot resolution passed on 30 October 2014).

The Company does not pay any sitting fees to its directors.

The details of remuneration paid to non-executive directors is as follows:

S No.	Name	Commission (INR)
1.	M.M. Murugappan	2,400,000
2.	B.V.R. Mohan Reddy	7,200,000
3.	Vikas Sehgal	5,660,538
4.	Nitin Prasad	2,400,000
5.	Debjani Ghosh	2,400,000
6.	P.R. Ramesh	1,200,000
7.	Madan Pillutla	1,200,000
8.	Sunil Bhumralkar	1,200,000

EXECUTIVE DIRECTORS:

The remuneration paid/payable to the Executive Directors is given below:

Particulars	Krishna Bodanapu	Sukamal Banerjee Mirnal#
1. Fixed Component		
(i) Salary	1,96,03,163	9,45,03,205
(ii) Superannuation Fund & NPS	20,73,476	-
(iii) PF	16,58,781	-
2. Performance linked incentives		
(i) Commission	16,09,83,72	5,88,22,063
3. Stock Options		
(i) ASOP/RSU	NA	-
4. Exgratia	-	-
TOTAL	18,43,19,147	15,33,25,268

2. Details of Stock options:

During the year Company has granted below stock options to the CEO and Executive Director:

1.

Sl. No.	Particulars	Krishna Bodanapu	Sukamal Banerjee Mirnal
(i)	Number of Stock options granted	0	2,46,500
	ASOP 2023	0	2,00,000
	ARSU 2020	0	46,500
(ii)	period over which the stock options have accrued	0	3 years
(iii)	period over which the stock options is exercisable	0	3 years

During the year there are no stock options/RSUs are exercised by the directors.

Details to be added for stock options

GENERAL BODY MEETINGS:

ANNUAL GENERAL MEETING:

AGM	Financial Year	Date of AGM	Time	Venue	No. of special resolutions passed
34 th AGM	2024-25	16 July 2025	15:00 IST	Video conference and other audio-visual means	-
33rd AGM	2023-24	01 July 2024	16:00 IST	Video conference and other audio-visual means	-
32nd AGM	2022-23	21 June 2023	16:00 IST	Video conference and other audio-visual means	07

EXTRAORDINARY GENERAL MEETING:

No Extra-ordinary General Meeting of the shareholders was held during the FY 26.

POSTAL BALLOT:

Date of Postal Ballot	Date and time of		No. of resolutions passed	Details of Resolution thereon
	Commencement of remote e-voting	Conclusion of remote e-voting		
05 November 2025	15 November 2025	14 December 2025	1	Appointment of Mr. Sunil Ramakant Bhumralkar (DIN:00177658) as Non-Executive, Independent Director of the Company
10 September 2025	11 September 2025	10 October 2025	3	1. Appointment of Mr. Prathivadibhayankara Rajagopalan Ramesh (DIN 01915274) as Non-Executive, Independent Director of the Company, 2. Appointment of Prof. Pillutla Madan Mohan (DIN: 09280818) as Non-Executive, Independent Director of the Company, 3. To approve the continuation of directorship of Mr. B.V.R. Mohan Reddy (DIN: 00058215) as a Non-Executive Non-Independent Director of the Company post attaining the age of 75 years.
11 April 2025	16 April 2025	15 May 2025	1	Appointment of Mr. Sukamal Banerjee Mirnal (DIN: 10535670) as Executive Director and Chief Executive Officer of the Company.

PROCEDURE FOR POSTAL BALLOT:

Company conducts a postal ballot, where required, in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable regulations of the SEBI Listing Regulations.

SEPARATE RESOLUTIONS:

The Company does not follow the practice of clubbing the agendas in the general meetings. It passes separate resolutions, wherever required and agendas are separately presented to the shareholders for consideration.

MEANS OF COMMUNICATION:

PUBLICATION OF RESULTS IN NEWSPAPERS:

The quarterly, half-yearly & nine months un-audited financial results and annual audited results of the Company are generally published in Business Standard, at national level in English language as well as Mana Telangana / Nava Telangana at regional level in Telugu language circulating in the state of Telangana.

WEBSITE AND NEWS RELEASE:

The quarterly, half-yearly & nine months unaudited financial results and annual audited results of the Company are available on the website of the Company i.e. www.cyient.com. Official news releases, detailed presentations made to media, analysts, institutional investors, etc are available on the website of the Company i.e. www.cyient.com. Official media releases are sent to BSE Limited and National Stock Exchange of India Limited. Your Company also makes timely disclosure of necessary information to BSE Limited and National Stock Exchange of India Limited in terms of the SEBI Listing Regulations and other rules and regulations issued by the Securities and Exchange Board of India.

WEBLINK:

The Company has disclosed all the information stipulated under Regulation 46 and other applicable regulations of the SEBI Listing regulations. The same can be accessed at the website of the Company; viz.- <https://www.cyient.com/>

CHANNELS OF COMMUNICATION WITH THE INVESTORS:

NSE Electronic Application Processing System (NEAPS) and BSE Corporate Compliance & Listing Centre (the 'Listing Centre'): All periodical compliance filings like shareholding pattern, Corporate Governance report, media releases, among others are also filed electronically.

E-VOTING:

Pursuant to the requirements of the Act and the SEBI Listing Regulations, Company is providing e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at the General Meetings as also for postal ballot.

INVESTORS/ANALYST MEETINGS:

Upon approval of the quarterly results, the Company usually organizes an analyst meet/call. Providing a platform for the Investors to call upon the management and the management to answer questions and provide clarifications to investors and analysts. Calls/meetings with institutional investors are hosted from time to time upon request.

GENERAL SHAREHOLDER INFORMATION:

A. ADDITIONAL SHAREHOLDERS' INFORMATION ON ANNUAL GENERAL MEETING:

Date	01 July 2026
Time	3.00 PM
Venue	through Video Conference (VC) or Other Audio-Visual Means (OAVM)

FINANCIAL CALENDAR:

Financial Year 2027: from 1 April 2026 to 31 March 2027.

TENTATIVE CALENDAR FOR DECLARATION OF FINANCIAL RESULTS IN FINANCIAL YEAR 26:

Quarter	Period ended on	On or before
Q-1	30 June 2026	15 July 2026
Q-2	30 September 2026	14 October 2026
Q-3	31 December 2026	13 January 2027
Q-4	31 March 2027	29 April 2027

DATE OF PAYMENT OF DIVIDEND:

Particulars of Dividend	Amount of Dividend per share (in ₹)	Payout (%)	Payment Date
Interim Dividend FY 26	16/- per equity share	320%	12 November 2025.

** The Board has not recommended a final dividend for FY 2025-26, considering the buyback of equity shares undertaken during the year.

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING:

Your Company has adopted a Code of Conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. All Directors, Senior Management Personnel, persons forming part of Promoter(s)/Promoter(s) Group(s) and such other Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by this Code. During the year under review, the Company had made due compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Company Secretary of the Company is appointed as the Compliance Officer by the Board to ensure compliance and effective implementation of the Insider Trading Code.

WEBLINK:

The code of conduct is available on the website of the Company. The same can be accessed at the following link: <https://www.cyient.com/>

LISTING ON STOCK EXCHANGES:

Stock Exchange	Address	ISIN	CIN of the Company	Scrip Code	Listing Fees Paid (Yes/No)
BSE	PJ Towers Dalal Street Mumbai-400001	INE136B01020	L72200TG1991PLC013134	532175	Yes
NSE	Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051			CYIENT/EQ	Yes

SECRETARIAL AUDIT:

Secretarial audit for the FY 25 was done by Manish Kumar Singhania, a Practicing Company Secretary (Membership Number: 22056 and CP Number: 8068) of MKS AND ASSOCIATES, Company Secretaries. It, inter alia, includes audit of compliances with the Act, and the rules made under the Act, SEBI Listing Regulations and applicable regulations prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999 and Secretarial Standard issued by the Institute of the Company Secretaries of India. The Secretarial Audit forms part of the Annual Report.

ADDRESS FOR CORRESPONDENCE:**FOR INVESTORS CORRESPONDENCE:**

Contact Person	Mr Ravi Kumar Nukala
Designation	Dy. Company Secretary
Address	4th Floor, 'A' Wing, Plot No.11, Software Units Layout, Infocity, Madhapur, Hyderabad - 500 081
Tel	040-6764 1696
E-Mail	company.secretary@cyient.com

FOR ANY QUERIES RELATING TO THE FINANCIAL STATEMENTS OF THE COMPANY:

Contact Person	Mr. Mayur Maniyar
Designation	Manager, Investor Relations
Address	4th Floor, 'A' Wing, Plot No.11, Software Units Layout, Infocity, Madhapur, Hyderabad - 500 081
Tel	040-6764 1537
E-Mail	Mayur.Maniyar@cyient.com

PLANT LOCATIONS:

Details of the locations of the Company's offices are listed elsewhere in the Annual Report

DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:

The Company does not deal in commodities, and hence the disclosure pursuant to SEBI Circular dated November 15, 2018, is not required to be given. For a detailed discussion on foreign exchange risk and hedging activities, please refer to the Management Discussion and Analysis Report.

CREDIT RATINGS OBTAINED BY THE COMPANY FOR DEBT INSTRUMENTS/FIXED DEPOSIT SCHEME/SCHEME OR PROPOSAL INVOLVING MOBILIZATION OF FUNDS, IN INDIA OR ABROAD:

The Company continues to be a debt-free Company. It has accordingly not issued any Debt instruments/fixed deposit scheme/scheme, or proposals involving the mobilisation of funds in India or abroad. Therefore, it was not required to obtain any credit rating for any instruments during the FY 25-26.

SHARE CAPITAL:**SUSPENSION IN TRADING OF SECURITIES OF THE COMPANY:**

No such instances during FY 25-26.

REGISTRAR AND SHARE TRANSFER AGENTS:

As the Company's shares are currently traded in dematerialized form, the transfers are processed and approved in the electronic form by NSDL / CDSL through their depository participants.

Kfin Technologies Limited is the Common R&T Agent for both physical and dematerialised modes.

All queries and requests relating to share transfers/ transmissions may be addressed to our Registrar and Transfer Agent:

Name	Kfin Technologies Limited
Unit	Cyient Limited
Address	Selenium Tower B, Plot 31 & 32, Financial District, Gachibowli, Nanakramguda, Hyderabad – 500 032, Telangana, India
Contact Person	Mohd Mohsin Uddin
Designation	Asst. Vice President – Corporate Registry
Tel	040-67161583
E-Mail	mohsin.mohd@kfintech.com

RECONCILIATION OF SHARE CAPITAL:

As stipulated by SEBI, a Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter, and the report and the reports thereon are submitted to the Stock Exchanges. The audit confirms that the total listed and paid-up capital agrees with the aggregate of the total number of shares in dematerialised and physical forms.

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

Dematerialization of shares is done through M/s. Kfin Technologies Limited and on an average the dematerialization process is completed within 7 days from the date of receipt of a valid dematerialization request along with the relevant documents. As on 31 March 2026, 1,107,18,425 of the total shares have been dematerialized.

SHARE CAPITAL AND DISTRIBUTION:

TOTAL ISSUED EQUITY SHARE CAPITAL AS ON 31 MARCH 2026:

Shareholding as at	Share Capital (in ₹)	Number of Equity Shares of ₹ 5 each
31 March 2026	555,630,940	11,11,26,188*
31 March 2025	555,194,620	111,038,924

SUMMARY OF LISTED SHAREHOLDING AS ON 31 MARCH 2026:

Category	No. of Holders	Total Shares	% Equity
Physical	242	4,05,581	0.36%
National Securities Depository Limited (NSDL)	68,228	10,26,20,550	92.35%
Central Depository Services (India) Limited (CDSL)	142,683	80,97,875	7.29%
Total	211,153	11,11,24,006*	100%

*2,182 equity share capital as issued under ESOP were listed on the stock exchange on 1 April 2026

DISTRIBUTION SCHEDULE AS ON 31 MARCH 2026:

Distribution Schedule - Consolidated As on 31-03-2026			
Category (Amount)	Total Shares	Amount	% of Amount
1-5000	1,05,03,550	5,25,17,750	9.45
5001- 10000	15,68,293	78,41,465	1.41
10001- 20000	16,18,662	80,93,310	1.46
20001- 30000	8,07,398	40,36,990	0.73
30001- 40000	5,34,098	26,70,490	0.48
40001- 50000	5,06,544	25,32,720	0.46
50001- 100000	13,02,549	65,12,745	1.17
100001& Above	9,42,82,912	47,14,14,560	84.84
Total	11,11,24,006	55,56,20,030	100.00

DISTRIBUTION OF SHAREHOLDING ON THE BASIS OF OWNERSHIP AS ON 31 MARCH 2026:

Category	No. of holders	Total shares	% to Equity
Alternative Investment Fund	16	28,20,941	2.54%
Bodies Corporates	1,260	11,01,079	0.99%
Companies or Bodies Corporate where the Central / State Government is a promoter	2	1,211	0.00%
Clearing Members	2	2,392	0.00%
Banks	1	85	0.00%
Other Financial Institutions	1	10	0.00%
Foreign Nationals	52	3,75,671	0.34%
Foreign Institutions (includes Foreign Portfolio Investors Category I and Category II, Overseas Depositories, Foreign Companies and other foreign investors)	174	1,70,28,279	15.32%
Investor Education and Protection Fund (IEPF)	1	92,562	0.08%
NBFCs registered with the RBI	4	6,150	0.00%
Mutual Funds	96	3,69,96,752	33.29%
Non-Resident Indians	5,497	45,50,363	4.09%
Promoters and Promoter Group	18	2,58,70,288	23.28%
HUF	2,625	3,51,747	0.32%
Resident Individuals	2,01,375	1,53,90,559	13.85%
Shares held by Employees' Trusts	1	6,51,350	0.59%
Trusts	14	1,79,087	0.75%
Insurance Companies	14	57,07,662	5.14%

SHAREHOLDERS OF THE COMPANY, HOLDING MORE THAN 1% SHAREHOLDING AS ON 31 MARCH 2026:

Name of the shareholder	No. of shares	% of holding
Promoters		
Vineyard Point Software Private Limited	1,40,06,750	12.61
Infocad Enterprises Private Limited	70,51,650	6.34
Krishna Bodanapu	19,22,190	1.73
Bodanapu Sri Vaishnav	17,93,008	1.61
Mutual Funds		
DSP Regular Savings Fund	65,91,903	5.92
Kotak Small Cap Fund	35,19,780	3.17
Nippon Life India Trustee Ltd-A/C Nippon India Sma	51,19,107	4.61
ICICI Prudential India Opportunities Fund	43,24,450	3.89
ICICI Prudential Technology Fund	16,19,163	1.46
Aditya Birla Sun Life Trustee Private Limited A/C	29,95,376	2.7
Hdfc Trustee Company Limited-Hdfc Flexi Cap Fund	55,00,000	4.95
TATA Digital India Fund	18,55,043	1.67
BANDHAN SMALL CAP FUND	21,25,279	1.91
Foreign Portfolio Investors Category I		
RBC Emerging Markets Small-Cap Equity Fund	12,08,060	1.09
VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES	11,62,121	1.05
SOCIÉTÉ GENERALE - ODI	11,36,570	1.02

Name of the shareholder	No. of shares	% of holding
Vanguard Total International Stock Index Fund	12,36,719	1.11
Insurance Companies		
Life Insurance Corporation of India	34,47,858	3.1

OTHER INSTRUMENTS, DIVIDEND AND IEPF:

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity: **NIL**

Unclaimed Shares / Dividend:

Unpaid / Unclaimed Dividends in accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), dividends not encashed/claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate that company. The IEPF Authority transfers the shares of Members whose dividends remain unpaid/unclaimed for a continuous period of seven years to the demat account of the IEPF Authority. The Members whose dividend/shares are transferred to the IEPF Authority can claim their shares/dividend from the Authority.

Due dates for the transfer of unclaimed dividends to IEPF are as follows:

Financial Year	Rate of Dividend	Date of Declaration of Dividend	Last date for claiming unpaid dividends by Investors	Due date for transfer to IEPF
2018-19 (Interim)	120%	17 October 2018	20 November 2025	19 December 2025
2018-19 (Final)	180%	6 June 2019	9 July 2026	8 August 2026
2019-20 (1st Interim)	120%	17 October 2019	20 November 2026	19 December 2026
2019-20 (2nd Interim)	180%	12 March 2020	3 April 2027	2 May 2027
2020-21 (Final)	340%	17 June 2021	20 July 2028	19 August 2028
2021-22 (Interim)	200%	17 June 2021	20 July 2028	19 August 2028
2021-22 (Final)	280%	14 October 2021	17 November 2028	16 December 2028
2021-22 (Interim)	200%	14 October 2021	17 November 2028	16 December 2028
2021-22 (Final)	280%	03 June 2022	07 July 2029	06 August 2029
2022-23 (Interim)	200%	13 October 2022	17 November 2029	16 December 2029
2022-23 (Final)	320%	21 June 2023	25 July 2030	24 August 2030
2023-24 (Interim)	240%	19 October 2023	23 November 2030	22 December 2030
2023-24 (Final)	360%	1 July 2024	5 July 2031	3 August 2031
2024-25 (Interim)	240%	24 October 2024	28 October 2031	26 November 2031
2024-25 (Final dividend)	280%	16 July 2025	20 July 2032	19 August 2032
2025-26 (Interim)	320%	16 October 2025	20 October 2032	19 November 2032

The movement of unclaimed shares in the "Cyient Ltd – Unclaimed Suspense Account" during the year is as follows:

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account as on 1 April 2025	25	18,693
Shareholders who approached the Company for the transfer of shares from suspense account during the year	0	0
Shareholders to whom shares were transferred from the suspense account during the year	0	0
Shareholders whose shares are transferred to the demat account of the IEPF authority as per Section 124 of the Act	4	1,245
Aggregate number of shareholders and the outstanding shares in the suspense account as on 31 March 2026	21	17,448

STATUTORY AND REGULATORY DISCLOSURES:

Disclosure of materially significant Related Party Transactions:

The Company's major related party transactions are generally with its subsidiaries and associates. The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, sectoral specialization and the Company's long-term strategy for sectoral investments, optimisation of market share, profitability, legal requirements, liquidity and capital resources of subsidiaries and associates.

All Related Party Transactions shall require prior approval of the Audit Committee. Further, all Material Related Party Transactions shall require approval of the shareholders through a special resolution, and the Related Parties shall abstain from voting on such resolutions. No transaction shall be entered/proposed to be entered in a manner prejudicial to the interests of any shareholder or other stakeholders.

All the contracts/arrangements/transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on arm's length basis.

During the year, the Company had not entered into any contract/arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

None of the transactions with any of the related parties was in conflict with the Company's interest.

WEBLINK:

The Company's policy on Materiality of Related Party transactions and on dealing with Related Party Transactions is uploaded on the Company's website and can be accessed at <https://www.cyient.com/investors/>

DETAILS OF NON-COMPLIANCES, PENALTIES, STRICTURES AND ACTIONS TAKEN:

The Board considers materially important show cause/ demand notices received from statutory authorities and the steps/actions taken by the Company in this regard. A status report of material legal cases and disputed liabilities pending before the various courts/judicial forums is also put up to the Board on a quarterly basis. The status of the same is as follows:

Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years: **Nil**

Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company: **Nil**

Acceptance of recommendations of the Committees of the Company:

The Board has accepted all recommendations made by the respective Committees, as applicable.

Risk Management:

The Board regularly discusses the significant business risks identified by the management and the mitigation process being taken up. A detailed note on the risk identification and mitigation is included in the Risk Management Report and Management Discussion and Analysis annexed to the Directors' Report.

Vigil Mechanism and Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. The Company has complied with all mandatory requirements of SEBI Listing Regulations. The Company implemented a web based/online mechanism under the whistle blower policy. This mechanism encompasses the entire trail from the login of a complaint to its eventual redressal. The system also affords a dial-in facility to associates in various languages across the countries where the Company has its operations.

Access to Audit Committee:

The Company affirms that no person has been denied access to the Chairman of the Audit Committee.

Whistle Blower Policy:

Details of compliance with mandatory and non-mandatory requirements:

Mandatory:

The Company has complied with all mandatory requirements specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 of SEBI Listing Regulations.

Non-Mandatory:

- i. Shareholder Rights:
The Company sends a quarterly investor update to the shareholders comprising key financial, business and operations update. This is sent in the electronic mode and hosted on the Company's website.
- ii. Audit qualification:
The Company is in the regime of unmodified audit opinion. None of the Auditors' Report (Statutory Auditor/Secretarial Auditor/ Internal Auditor) have any qualification/ emphasis of any matter/ disclaimers, indicating an issue or the inadequacy of any control mechanisms.
- iii. Reporting of Internal Auditor:
The Internal Auditor directly reports to the Audit Committee.

iv. CEO and CFO Certification:

The CEO and the CFO of the Company have given certification on financial reporting and internal controls for the FY 26 to the Board of Directors at their meeting held on 23 April, 2026 as required under regulation 17(8) of SEBI Listing Regulations.

Additional Disclosures:

- a. There are no materially significant related party transactions.
- b. There were no pecuniary transactions with any of the Non-Executive Directors, except payment of commission
- c. A compliance report of all applicable laws and regulations duly signed by the MD, CFO and CS is placed at periodic intervals for review by the Board. The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary
- d. The Board of directors has laid-down a 'Code of Conduct' (Code) for all the Board members and senior management personnel of the Company and this Code is posted on the website of the Company. An annual declaration is obtained from every associate covered by the Code. The declaration of the CEO, as required under SEBI Listing Regulations, is published elsewhere in the Annual Report.
- e. No penalties or strictures were imposed on the Company by the Stock Exchanges, SEBI or other statutory authorities during the last three years.
- f. The Company is compliant with the provisions of applicable laws and the SEBI Listing Regulations.
- g. The senior management have affirmed to the Board of directors that there are no material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company.
- h. Mr. Krishna Bodanapu is the son of Mr. B.V.R. Mohan Reddy. There are no inter-se relationships between and among any other directors.

- i. The Company is preparing its financial statements in line with the accounting standards prescribed under section 133 of the Act.
- j. The Company has not raised any fresh funds from the public or through Rights or Preferential Issue.

Subsidiary Companies:

The Board of directors has reviewed the financial statements and minutes of the Board meetings of all the subsidiary companies. According to the policy of the Company and applicable regulations under SEBI Listing Regulations, the Company does not have any material unlisted subsidiary Company, except Cyient Inc., and Cyient Europe Limited. The Company has a policy for determining 'material subsidiary' which is disclosed on its website.

Policy on Material Subsidiaries:

Loans and advances in the nature of loans to firms/ companies in which directors are interested: NIL

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the FY 26.

The following is the summary of the complaints received and disposed off during the FY 2025-26:

Number of complaints filed during the financial year	3
Number of complaints disposed of during the financial year	2
Number of complaints pending as on end of the financial year	1

Disclosure of Agreements Binding Listed Entities under Clause 5A of Paragraph A of Part A of Schedule III:

During the FY 2026, no such agreements were entered.

CEO'S Declaration

I, Sukamal Banerjee, Executive Director & Chief Executive Officer do hereby declare that pursuant to the provisions of Schedule V of the SEBI LODR Regulations, 2015, all the members of the Board and Senior Management Personnel of the Company have furnished their affirmation of compliance with the Code of Conduct of the Company, for the financial year ended 31 March 2026.

For Cyient Limited,

Place: Hyderabad
Date: 20 April 2026

Sukamal Banerjee
Executive Director & Chief Executive Officer

CEO/CFO CERTIFICATION PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board of Directors
CYIENT LIMITED,
Hyderabad.

Dear members of the Board,

We, Sukamal Banerjee, Executive Director & Chief Executive Officer and Shrinivas Kulkarni, Chief Financial Officer of the Company hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year 2025-26 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and
4. We have indicated to the auditors and the Audit committee that:
 - a) there are no significant changes in internal control over financial reporting during the year;
 - b) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) there are no instances of significant fraud of which we have become aware and the involvement therein.

Place: Hyderabad
Date: 15 April 2026

Sukamal Banerjee
Executive Director & Chief Executive Officer
DIN 10535670

Shrinivas Kulkarni
Chief Financial Officer

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Cyient Limited
Hyderabad.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cyient Limited having CIN L72200TG1991PLC013134 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided and declarations made by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) Employees' State Insurance Act, 1948 and Employees' State Insurance (General) Regulations, 1950;
- (vi) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and The Employees' Provident Funds Scheme, 1952;
- (vii) The Payment of Bonus Act, 1965 and the Payment of Bonus Rules, 1965;
- (viii) The Contract Labour (Regulation and Abolition) Act, 1970 and the Contract Labour (Regulation and Abolition) Central Rules, 1971;
- (ix) Income Tax Act, 1961 and rules made thereunder;
- (x) Central Goods and Services Tax Act, 2017 and rules made thereunder;
- (xi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **(Not Applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015. **(Not Applicable to the Company during the Audit Period)**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable to the Company during the Audit Period)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the Company during the Audit Period) and**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013. **(Not Applicable to the Company during the Audit Period)**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (iii) Information Technology Act 2000; Information Technology (Amendment) Act 2008 & Rules for the Information Technology Act 2000

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

For MKS and Associates
(Reg. No. S2017TL460500)

Manish Kumar Singhania
Practicing Company Secretary:
ACS No. 22056
C P No: 8068
UDIN: A022056H000132861

Place: Hyderabad
Date: 18.04.2026

To
The Members,
Cyient Limited
Hyderabad.

My Secretarial Audit Report of even date is to be read along with this letter.

- 1 The maintenance of Secretarial records is the responsibility of the Management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure the compliance of the various statutory requirements and governance systems.
- 2 It is the responsibility of the Management of the Company to ensure that the systems and process devised for operating effectively and efficiently.
- 3 My responsibility is to express an opinion on these secretarial records based on my audit.
- 4 I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices followed provide a reasonable basis for my opinion.
- 5 Wherever required, I have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.
- 6 The Compliance of the provisions of other applicable laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
- 7 The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For MKS and Associates
(Reg. No. S2017TL460500)

Manish Kumar Singhania
Practicing Company Secretary:
ACS No. 22056
C P No: 8068
UDIN: A022056H000132861

Place: Hyderabad
Date: 18.04.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of

CYIENT LIMITED,

4th Floor, 'A' Wing, Plot No.11,

Software Units Layout, Infocity,

Madhapur, Hyderabad - 500081.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cyient Limited having CIN L72200TG1991PLC013134 and having registered office at 4th Floor, 'A' Wing, Plot No.11, Software Units Layout, Infocity, Madhapur, Hyderabad - 500081 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sl. No.	Name of Director	Designation	DIN	Date of appointment in Company
1	Murugappan Murugappan Muthiah	Non-executive Chairman	00170478	10/08/1997
2	Venkat Rama Mohan Reddy Bodanapu	Non-executive & Non- independent Director	00058215	28/08/1991
3	Ganesh Venkat Krishna Bodanapu	Executive Vice Chairman & Managing Director	00605187	24/04/2014
4	Sukamal Banerjee Mirnal	Whole Time Director & CEO	10535670	19/02/2025
5	Vikas Sehgal	Independent Director	05218876	17/10/2018
6	Nitin Prasad	Independent Director	05261866	22/09/2023
7	Debjani Ghosh	Independent Director	07820695	23/01/2025
8	Prathivadibhayankara Rajagopalan Ramesh	Independent Director	01915274	18/08/2025
9	Pillutla Madan Mohan	Independent Director	09280818	18/08/2025
10	Sunil Ramakant Bhumralkar	Independent Director	00177658	19/09/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MKS and Associates

(Reg. No. S2017TL460500)

Manish Kumar Singhania

Practicing Company Secretary:

ACS No. 22056

C P No: 8068

UDIN: A022056H000132914

Place: Hyderabad

Date: 18.04.2026

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,

CYIENT DLM LIMITED

Plot No. 5G, Survey No. 99/1,
GMR Aerospace & Industrial Park,
GMR Hyderabad Aviation SEZ,
Rajiv Gandhi International Airport,
Shamshabad, Mamidipalli Village,
Rangareddy - 500108.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cyient DLM Limited having CIN L31909TG1993PLC141346 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided and declarations made by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) Employees' State Insurance Act, 1948 and Employees' State Insurance (General) Regulations, 1950;
- (vi) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and The Employees' Provident Funds Scheme, 1952;
- (vii) The Payment of Bonus Act, 1965 and the Payment of Bonus Rules, 1965;
- (viii) The Contract Labour (Regulation and Abolition) Act, 1970 and the Contract Labour (Regulation and Abolition) Central Rules, 1971;
- (ix) Income Tax Act, 1961 and rules made thereunder;
- (x) Central Goods and Services Tax Act, 2017 and rules made thereunder;
- (xi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **(Not applicable to the Company during the Audit period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015. **(Not applicable to the Company during the Audit period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable to the Company during the Audit period) and**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not applicable to the Company during the Audit period)**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (iii) Information Technology Act 2000; Information Technology (Amendment) Act 2008 & Rules for the Information Technology Act 2000.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

For MKS and Associates
(Reg. No. S2017TL460500)

Manish Kumar Singhania
Practicing Company Secretary:
ACS No. 22056
C P No: 8068
UDIN: A022056H000132751

Date: 17.04.2026
Place: Hyderabad

To
The Members,
CYIENT DLM LIMITED
Rangareddy.

My Secretarial Audit Report of even date is to be read along with this letter.

- 1 The maintenance of Secretarial records is the responsibility of the Management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure the compliance of the various statutory requirements and governance systems.
- 2 It is the responsibility of the Management of the Company to ensure that the systems and process devised for operating effectively and efficiently.
- 3 My responsibility is to express an opinion on these secretarial records based on my audit.
- 4 I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices followed provide a reasonable basis for my opinion.
- 5 Wherever required, I have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.
- 6 The Compliance of the provisions of other applicable laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
- 7 The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For MKS and Associates
(Reg. No. S2017TL460500)

Manish Kumar Singhania
Practicing Company Secretary:
ACS No. 22056
C P No: 8068
UDIN: A022056H000132751

Place: Hyderabad
Date: 17.04.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of

Cyient DLM Limited

Plot No. 5G, Survey No. 99/1,
GMR Aerospace & Industrial Park,
GMR Hyderabad Aviation SEZ,
Rajiv Gandhi International Airport,
Shamshabad, Mamidipalli Village,
Rangareddy - 500108.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CYIENT DLM LIMITED having CIN L31909TG1993PLC141346 and having registered office at Plot No. 5G, Survey No. 99/1, GMR Aerospace & Industrial Park, GMR Hyderabad Aviation SEZ, Rajiv Gandhi International Airport, Shamshabad, Mamidipalli Village, Rangareddy - 500108 Telangana (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of Director	Designation	DIN	Date of appointment in Company
1	Velagapudi Rajendra	Managing Director & CEO	06507627	25/04/2017
2	Venkat Rama Mohan Reddy Bodanapu	Non-executive & Non independent Director	00058215	27/12/2022
3	Ganesh Venkat Krishna Bodanapu	Non-executive & Non independent Director	00605187	04/02/2015
4	Vanitha Datla	Independent Director	00480422	13/12/2022
5	Jehangir Ardeshir	Independent Director	02344835	13/12/2022
6	Yadama Muralidhar	Independent Director	00034952	21/07/2023
7	Ganesh Natarajan	Independent Director	00176393	14/10/2025
8	Giridhar Aramane	Independent Director	00483130	26/11/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MKS and Associates
(Reg. No. S2017TL460500)

Manish Kumar Singhania
Practicing Company Secretary:
ACS No. 22056
C P No: 8068
UDIN: A022056H000132837

Place: Hyderabad
Date: 17.04.2026

Conservation of energy, technology absorption, foreign exchange earnings and outgo

CONSERVATION OF ENERGY

The Company accords high priority to energy conservation and continuously endeavors to enhance energy efficiency across its business operations. Through the implementation of best-in-class energy optimization practices and sustainable operating measures, the Company seeks to minimize its environmental footprint while improving resource productivity. Energy conservation initiatives have been integrated across all locations, and the Company remains committed to strengthening these practices through continuous monitoring, innovation, and year-on-year improvements.

The Company remains committed to enhancing resource efficiency by reducing energy consumption and progressively increasing the utilization of renewable energy sources across its operations. Through the adoption of sustainable business practices, the Company continues to work towards minimizing its environmental footprint and supporting its broader climate and sustainability objectives.

The Company also focuses on responsible water management through initiatives aimed at optimizing water consumption, promoting water recycling and reuse, and reducing dependence on freshwater resources. In addition, the Company follows an integrated approach to waste management, emphasizing waste reduction, reuse, and recycling practices to minimize the generation of both hazardous and non-hazardous waste and promote circular resource utilization across its operations.

As part of its ongoing sustainability journey, the Company prioritized energy optimization and greater integration of renewable energy sources during FY26, reinforcing its commitment to a low-carbon future. The Company also strengthened its circular economy initiatives through targeted waste reduction, recycling, and reuse measures, resulting in improved resource efficiency and reduced environmental impact.

Our energy conservation initiatives focus on the following areas:

- Energy conservation and management;
- Sustainable Energy Solutions and adoption of clean energy;

ENHANCING THE RESOURCE EFFICIENCY:

The Company has undertaken several initiatives to enhance resource efficiency and promote responsible energy management across its operations. These measures are focused on optimizing resource utilization, reducing energy consumption, lowering carbon emissions, and generating operational cost efficiencies. Key initiatives implemented during the year included the optimization of maximum power demand, contributing to improved energy performance and sustainable business operations.

SUSTAINABLE ENERGY SOLUTIONS AND ADOPTION OF CLEAN ENERGY:

i. Renewable energy:

We at Cyient embrace renewable energy forms like solar and wind power, to reduce our reliance on non-renewable sources such as fossil fuels. This leading to cost reductions and a more reliable energy supply. Renewable energy plays a crucial role in substantially lowering our emissions, ultimately leading to a decrease in costs. **Our RE share has been achieved by 49% on FY26. Our target is to achieve 77% RE share at own locations by 2040.**

ii. Installation of rooftop solar panels:

We've implemented several projects to enhance our use of renewable energy sources. For instance, we've installed solar panels with capacities of 100 kWp in Kakinada, 240 kWp in Vizag, 100 kWp in Warangal, and 140 kWp in Madhapur. We installed roof top solar panels at our 140 kWp Bangalore and 550 kWp Manikonda site which will add 9 Lakh solar units per annum. **At our Warangal and Madhapur locations, 100% of the energy consumed is derived from renewable power.** Additionally, we have ensured 100% green energy at **Noida, Mumbai and Pune** leased offices.

iii. Replacement of R22 refrigerant with Eco friendly gas:

We have created a roadmap to achieve **100% uses of eco-friendly refrigerant (R-410A/134A/ R-32)** at Cyient all locations by FY29 **for long-term efficiency and environmental compliance.**

- **Why R-22 Is Being Replaced:**

- R-22 contains hydrochlorofluorocarbons (HCFCs), which damages the ozone layer.
- Production/import has been banned in many countries since 2020.
- Availability is limited to reclaimed or recycled stock, making it expensive.
- Environmental regulations now encourage low-GWP (Global Warming Potential) refrigerants.

- **Important Technical Considerations: -**

- R-410A and R-32 operate at much higher pressures than R-22 and cannot be directly charged into old R-22 systems.
- Some replacements require compressor oil change from mineral oil to POE oil.
- Refrigerants should never be mixed with remaining R-22 gas.
- System compatibility, expansion valve settings, and compressor condition must be checked before retrofit.

iv. Advocating the use of Electric Vehicles:

We've established EV charging stations for both two-wheelers and four-wheelers at our Manikonda, Madhapur, and Bangalore sites to encourage our associates to use electric vehicles. We have installed two-wheeler EV charging points at Warangal and Vizag locations. These initiatives demonstrate our commitment to reducing GHG emissions and promoting sustainable practices. As a result of these initiatives, there has been a substantial decrease in energy expenses, a reduction in carbon emissions, and an enhancement in overall environmental efficiency.

v. Ban on Single Use Plastic – As part our commitment to clean and sustainable environment, we have banned use of single use plastic across all facilities.

vi. Paperless operations – To encourage reduction in paper use in our day to operations, we have installed Face Based attendance system and RFID based Bus attendance system at our locations thereby saving tons of paper waste annually. **We have installed Bio-Metric Attendance Management system for all our Third Party contract staff across Cyient Locations.**

vii. Green Building:

In our constants endeavour to responsibly design and operate our office spaces we have adopted the Green Building initiative. Accordingly, Bangalore facility has achieved **LEED PLATINUM certificate in FY26**. Additionally we are focusing to achieve **NET-ZERO certification** by FY27 for Bangalore location. we are exploring to achieve LEED PLATINUM certification for owned offices in FY27.

Waste Management Initiatives:

i. Waste management system:

- We have implemented a system that uses separate bins for various waste categories, including recyclables, organic waste, and non-recyclable materials. We collect and securely store our main waste products, such as electronic waste and computer components, for three years before disposing of them through vendors authorized by the Pollution Control Board (PCB).
- We are planning to create wet and dry garbage storage rooms at Warangal and Madhapur sites by FY27 as a waste management initiative to ensure proper storage and disposal of wastes.
- We collaborate with approved vendors for paper waste management and utilize recycled paper for our notepads. We've also installed Organic Waste Converters (OWCs) to handle food and garden waste, transforming it into compost for our gardening and landscaping needs. We regularly send out emails to remind our team members to refrain from using hazardous and non-biodegradable items. We have maintained the continuous process to recycle of wastepaper and get notebooks from the service provider. The Notebooks are distributed to the underprivileged children free of charge.
- To ensure adherence to our waste management protocols, we've put stringent security measures in place at our main entrance. Vendors who don't comply with our waste management guidelines are intercepted, and we promote the use of biodegradable products. We also treat the wastewater produced at our facilities through a Sewage Treatment Plant (STP) to ensure it meets the required standards before being released.

- At Cyient, we strive to limit the use of harmful chemicals, including those used in STP and cleaning processes. We dilute these chemicals to lower their concentrations, ensuring they can be handled safely. Moreover, all chemicals used at Cyient are certified by authorized agencies, guaranteeing their quality and compliance.
- ii. **Recycling waste water:** The waste water generated at our sites is treated through the sewage treatment plants (STPs) and the recycled water is used for sanitation and gardening purposes. **We have achieved 100% wastewater recycling at owned sites by FY26.** We maintained zero liquid discharge across locations.
- iii. **Rainwater Harvesting:** We installed state of the art 1.5 lakh litre Rain water harvesting system at Madhapur in Aug 24. This system, designed to conserve and recycle rainwater is a testament of our commitment to sustainability and environmental stewardship. By capturing and storing rainwater during monsoon season, we aim to reduce our dependence on external water sources and contribute towards overall water security of the region. **From its inception, we have recycled more than 1.8 Mn litre of rainwater for domestic purposes at Madhapur.** Additionally, we are planning to create 5 lakhs litters capacity rainwater harvesting system at Manikonda location in FY27.
- iv. **Organic waste composting units:** As a part of our waste management initiatives, we directed our capital investments towards the adoption of specific technologies for the establishment of organic waste composting units across our offices. We have installed Organic Waste Converter (OWC) at Madhapur, Manikonda and Bangalore sites. We recycle around 132 Kg of food waste to produce 25 Kg of organic manure per day. The organic manure is distributed free of cost to our associates.
- v. Planted 1,21,319 saplings over nine years with an 85% survival rate, earning recognition from CII Telangana for sustained environmental stewardship. **For FY26, we have planted 500 Saplings in Madhapur, 700 in Manikonda-700, 300 in Uppal-300, 500 in Bangalore, 300 in Mumbai, 200 in Noida.**
- vi. **Awards and Recognitions:** We have received numerous awards and recognitions as a result of our Sustainability initiatives. We received "ESG- Infra workplace excellence Award, 2025" from INFHRA at Hyderabad and Mumbai, "Sustainability Excellence Award, 2025" by ELCITA at Bangalore. We have achieved **LEED PLATINUM certificate in FY26** for our Bangalore location.
- vii. **Learning and Development:** We have completed **IFM certification and Sustainability trainings** for F&S Team across locations in India in FY26 to expertise in the applicable subjects and implementation of best practices for continuous development process. Additionally, we are planning to provide **BRSR training and Energy management system** to all the stakeholders by FY27.

We plan to implement mandatory ESG general awareness training module for Cyient all associates globally in MyCyient DCafe.

Technology absorption, adoption and innovation:

Cyient Intelligent Engineering – Technology Absorption FY 2026

During FY26, Cyient continued to strengthen its position as a leading Intelligent Engineering partner by helping customers transform products, operations, and business models through AI, digital platforms, and deep engineering expertise.

Our Intelligent Engineering strategy is centered around enabling lifecycle-wide transformation across product development, asset operations, quality, and regulatory ecosystems. Powered by our investments in AI Applications, Data Engineering, Platform Engineering, and Embedded & Connected Systems, we continue to accelerate the convergence of physical engineering, software, data, and intelligent operations.

1. AI-Led Engineering and Product Development

Cyient is enabling customers to accelerate innovation, reduce engineering cycle times, and improve product quality through AI-powered engineering solutions and digital engineering platforms.

Key Innovations

- Engineering Intelligence Platform (EIP) for enterprise-scale AI adoption across engineering workflows
- Agentic AI solutions for engineering knowledge management, compliance, and decision support
- GenAI-powered engineering document generation, validation, and traceability
- AI-assisted software development and verification workflows

- Model-Based Engineering and Digital Thread solutions
- 2D/3D CAD data intelligence, search, and automation
- Industry-specific engineering assistants for regulated industries
- Platform-X technology building blocks and reusable engineering accelerators
- EnGENeer CoE accelerators leveraging Microsoft AI technologies

These capabilities enable customers to industrialize engineering knowledge, improve productivity, and accelerate product realization.

2. **Intelligent Asset and Service Operations**

Cyient continues to help customers transform asset-intensive operations through connected systems, digital twins, predictive intelligence, and AI-driven operational workflows.

Key Innovations

- Digital Aftermarket and Service Lifecycle platforms
- MRO solution for maintenance, repair, and overhaul process transformation
- AI-powered maintenance planning, parts forecasting, and vendor optimization
- Industrial operations intelligence
- Obsolescence Management of products
- Supply chain analytics and vendor performance management
- Remote monitoring and predictive analytics solutions
- Digitization and Asset intelligence platforms
- AI-assisted technical publication and service documentation solutions
- VISION AI Automation for autonomous network operations
- Perception systems for connected and autonomous industrial equipment

These solutions help customers improve asset availability, operational efficiency, customer experience, and sustainability outcomes.

3. **Quality, Compliance, and Regulatory Transformation**

Cyient continues to advance intelligent quality and compliance solutions that reduce the cost of quality while improving regulatory readiness and product reliability.

Key Innovations

- Quality Notification (QN) workflow automation
- CAPA automation and intelligent investigation support
- Engineering and regulatory document automation with AI
- AI-powered compliance and audit assistants
- CyARC and CyFAST solutions for medical device and regulated industry compliance
- Automated traceability and validation frameworks
- Zero Defect Quality Management Programs
- Risk assessment and regulatory intelligence solutions

These capabilities enable customers to strengthen governance, improve compliance outcomes, and accelerate regulatory processes.

Engineering Intelligence Platform

A significant focus area during FY26 was the continued evolution of Cyient's Engineering Intelligence Platform (EIP), a scalable foundation for developing and deploying AI-powered engineering solutions.

The platform enables rapid creation of engineering assistants, domain-specific AI agents, digital workflows, and lifecycle intelligence solutions while ensuring enterprise-grade governance, security, and scalability. EIP serves as the common foundation across engineering, service, quality, and compliance transformation initiatives.

Market Recognition and Industry Leadership

Cyient's continued investments in Intelligent Engineering, AI-led transformation, connected operations, and digital platforms have strengthened its position as a trusted partner for global enterprises across Aerospace & Defense, Energy & Utilities, Connectivity, Rail Transportation, Semiconductor, Healthcare & Life Sciences, Automotive & Mobility, and Spatial Intelligence industries.

Thought Leadership and Talent Development

During FY26, Cyient continued to engage customers and industry leaders through executive forums, innovation workshops, analyst interactions, industry-focused publications, and technology showcases centered on AI-led engineering transformation.

We further strengthened our engineering capabilities through continued investments in digital, cloud, AI, data, cybersecurity, and embedded technologies, expanding the reach of our upskilling initiatives across the organization.

Future course of action

As enterprises increasingly converge engineering, software, data, and operations, Cyient remains focused on helping customers build intelligent products, connected operations, and autonomous engineering ecosystems.

Our continued investments in Agentic AI, Engineering Intelligence Platforms, Complete Product Lifecycle focused solutions position us to help customers accelerate innovation, improve operational performance, strengthen compliance, and unlock new business value through Intelligent Engineering.

Technology absorption

The Company has not imported any technology during the year under review. Accordingly, the disclosures relating to technology absorption are not applicable.

There is no R&D expenditure during the financial year 2026.

FOREIGN EXCHANGE EARNINGS & OUTGO:

Most of your company's earnings are from the export of Engineering and Software Services. During the year, export earnings accounted for 79.00% of the total income. In order to promote product sales and services, your company participated in various exhibitions and carried product promotion activities. Details of Foreign Exchange Earnings and Outgo are as follows:

(₹ in million)			
Particulars	FY'26	FY'25	Change
Foreign Exchange Earnings	18,670	19,636	-5%
Foreign Exchange Outgo	1,361	1,039	31%

INDEPENDENT AUDITOR'S REPORT

To the Members of Cyient Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Cyient Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' 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 ('ICAI') 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements

Key audit matters	How our audit addressed the key audit matters
Impairment assessment of non-current investments in subsidiaries carried at cost (as described in Note 5B of the Standalone Financial Statements) As at March 31, 2026, the Company has non-current investments in subsidiaries carried at cost (net of impairment) of Rs. 18,048 million. At the end of each reporting period, the Company assesses whether there are impairment indicators for investments in subsidiaries, which includes comparing the carrying value of each investment with the net asset value of the respective subsidiary. Where such indicators exist, the recoverable amount of the investment is determined using the value in use approach based on discounted cash flow model. A deficit between the recoverable value and carrying value of investment would result in impairment. The inputs to the impairment testing model to determine value in use includes: • Projected revenue growth, operating margins, operating cash-flows and capex during the periods relating to explicit forecasts. • Stable long-term growth rates beyond explicit forecast period and in perpetuity, and • Discount rates that represent the current market assessment of the risks specific to the investment in subsidiary, taking into consideration the time value of money. The financial projections, basis which the future cash flows have been estimated consider the impact of the economic uncertainties on the discount rates, the projected growth rates and terminal values and subjecting these variables to sensitivity analysis. Impairment assessment is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and are affected by future market and economic conditions which are inherently uncertain, and because of the materiality of the balances to the Standalone Financial Statements as a whole.	Our audit procedures included the following: • We tested the design and operative effectiveness of management's key internal controls over impairment assessments. • We tested management's assessment of indicators of impairment for investments in subsidiaries at the reporting date including comparison of the carrying value of investments with the respective subsidiaries' net asset values. • Where such indicators existed. - Gained an understanding of and evaluated the methodology used by management to prepare its cash flow forecasts and the appropriateness of the assumptions applied. In making this assessment, we also evaluated the competence, professional qualification, objectivity and independence of Company's specialists and Company's personnel involved in the process. - With the assistance of our specialists for select impairment assessments, we assessed the assumptions on the key drivers of the cash flow forecasts including discount rates, expected growth rates and terminal growth rates used; in consideration of the current and estimated future economic conditions. - We assessed the historical accuracy of management's forecast by comparing actual financial performance to management's previous forecasts. - We have analysed the consistency of cash flow forecasts with Management's latest estimates presented to the Board of Directors as part of the budget process. - We assessed the recoverable value headroom by performing sensitivity testing of key assumptions used. - We have tested the arithmetical accuracy of the impairment assessments models. • We assessed the adequacy of the related disclosures in note 5B to the Standalone Financial Statements.

Key audit matters	How our audit addressed the key audit matters
Accuracy of recognition and measurement of Revenues from external customers (as described in Note 2 and 17 of the Standalone Financial Statements) The application of the revenue recognition standard, Ind AS 115 – “Revenue from contracts with customers” involves certain key judgements and principles for evaluating various distinctive terms/matters. Revenue from services where the revenue has been recognised using the percentage-of-completion method requires the Company to identify performance obligation, determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred which involves significant judgement throughout the period of the contract and is subject to revision as the contract progresses is based on the latest available information. As the revenue recognition involves significant estimates and judgments and is material to the Standalone Financial Statements, we regard this as a key audit matter.	
	Our audit procedures include the following: • We tested the design and operating effectiveness of management's key internal controls over revenue recognition. • Tested relevant information technology systems' controls relating to contracts/transactions and related information used in recording and disclosing revenue. • Substantive testing of sample revenue contracts / transactions and performed the following procedures to assess management analysis of compliance with Ind AS 115: - Read, analyzed and identified the distinct performance obligations in these samples. - Compared these performance obligations with that identified and recorded by the Company. - Considered the terms of the contracts and assessed the transaction price including any variable consideration to test revenue. • Test checked sample contracts / transactions in respect of: - Revenue recorded for time and material contracts were tested using a combination of internally approved time sheets including customer acceptances and invoices. - Revenue recorded for fixed price contracts is based on progress towards completion of performance obligation, which was verified based on actual cost relative to estimated cost from management analysis and systems or external evidence of progress. Also, reviewed cost incurred with estimated cost to identify significant variations and reasons and to verify whether those variations have been considered in estimating the remaining cost to complete the contract. • Test checked manual journals posted to revenue to identify any unusual items and sought explanations from Management. • We assessed the adequacy of relevant disclosures made within the Standalone Financial Statements.

Key audit matters	How our audit addressed the key audit matters
Allowance for credit losses for trade receivables including contract assets from external customers (as described in note 2 and 9 of the Standalone Financial Statements) As at March 31, 2026, the Company has outstanding trade receivables and contract assets of Rs. 5,696 million and Rs. 1,048 million respectively. The Company has determined the allowance for credit losses based on the ageing status and historical loss experience adjusted to reflect current and estimated future economic conditions. In determination of allowance for expected credit loss, management's judgement involves consideration of terms of contract, ageing status, historical payment records, evaluation of litigations and credit information of its customers. We considered this as key audit matter due to the materiality of the amounts and significant estimates and judgements as stated above	
	Our audit procedures included the following: • We tested the design and operating effectiveness of management's key internal controls over determination of the allowance for credit losses. • We assessed the completeness and accuracy of the information used in the estimation of probability of default and tested historical payment records, correspondence with customers, credit related information and subsequent collection of the customers balances. • We assessed the allowance for expected credit loss made by management and performed analysis of ageing of receivables, tested the mathematical accuracy and computation of the allowance for credit losses.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, Management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are 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 these Standalone Financial Statements.

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 Standalone Financial Statements, 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 management.

- Conclude on the appropriateness of management's 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 Standalone Financial Statements 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us.
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 23A to the Standalone Financial Statements;

- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 14 to the Standalone Financial Statements;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
- iv.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 33 to the Standalone Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 33 to the Standalone Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v.
 - a) The final dividend paid by the Company during the year in respect of the dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
 - b) The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.
- vi. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the prior years

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Mitesh K Parikh**

Partner

Membership Number: 225333

UDIN: **26225333WBWYAF2209**

Place of Signature: Hyderabad

Date: April 23, 2026

ANNEXURE '1' REFERRED TO IN PARAGRAPH UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CYIENT LIMITED ("THE COMPANY")

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a) (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) A portion of the Property, Plant and Equipment were physically verified by the management during the year in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were identified on such verification.
- (c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 3A to the Standalone Financial Statements included in property, plant and equipment are held in the name of the Company except the following:

Particulars of freehold land	Gross Block as at March 31, 2026	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of Company
Freehold land located at Nanakramguda Village, admeasuring 10 acres.	Rs. 4 million	Telangana State Industrial Infrastructure Corporation Limited	No	Since 2005	Pending completion of legal formalities relating to conveyance

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company's business does not involve inventories. Accordingly, the requirements to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) As disclosed in note 26 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks are in agreement with the audited books of accounts of the Company. The Company do not have sanctioned working capital limits in excess of Rs. five crores in aggregate from financial institutions during the year on the basis of security of current assets of the Company.

- (iii) (a) During the year, the Company has stood guarantee to subsidiary / step down subsidiaries as follows:

	(₹ in Mn)	
	Guarantees	Loan
Aggregate amount granted/ provided during the year	3,063	-
Balance outstanding as at balance sheet date in respect of subsidiary / step down subsidiary companies.	9,297	311

During the year, the Company has not granted loans or advances in the nature of loans to subsidiary or step down subsidiary or any other parties. Further, the Company has not stood guarantee or provided security to any other parties.

- (b) During the year, the investments made, guarantees provided and the terms and conditions of the grant of all loans, investments and guarantees to subsidiary companies are not prejudicial to the Company's interest.
- (c) In respect of loans granted to subsidiaries, the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- (d) There are no amounts of loans granted to subsidiary companies, which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) There are no loans, guarantees and security in respect of which provisions of sections 185 of the Act is applicable. Loans, investments, guarantees and security in respect of which provisions of section 186 of the Act are applicable, have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs and other statutory dues applicable to it. The provisions relating to sales tax, service tax, value added tax, duty of excise and cess are not applicable to the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

(₹ in Mn)

Name of the statute	Nature of the dues	Period to which the amount relates	Amount involved	Amount paid under protest	Forum where the dispute is pending
Central Sales Tax Act, 1956	Sales Tax	2004-05 to 2009-10 & 2015-16 to Jun-17	17	13	Commissioner of Commercial Taxes (Appeals)
Andhra Pradesh Value Added Tax Act, 2005	Value Added Tax	2005-06 to 2009-10	4	2	Commissioner of Commercial Taxes (Appeals)
Finance Act, 1994	Service Tax	Apr-11 to Mar-12 and Apr-13 to Jun-17	450	40	Customs, Excise and Service Tax Appellate Tribunal
		Apr-06 to Mar-10	137	-	The Supreme Court of India
Goods and Services Tax, 2017	Goods and Services Tax	2017-18 to 2022-23	112	10	GST Appellate Tribunal
		2017-18 to 2019-20	40	4	Commissioner Appeals
Income Tax Act, 1961	Income Tax	AY 2017-18 to 2020-21	121	19	Commissioner of Income Tax (Appeals)
		AY 2022-23	47	47	Income tax appellate tribunal
		AY 2002-03, AY 2004-05 and AY 2005-06	39	-	Andhra Pradesh High Court

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year. Hence, the requirement to report on clause (ix) (c) of the Order is not applicable to the Company.
- (d) The Company did not raise any funds during the year, hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- (e) On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

- (x) (a) The Company has not raised any money during the year by way of public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.
- (xii) The Company is not a Nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the Standalone Financial Statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current and immediately preceding financial years.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 31 to the Standalone Financial Statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities, existing at the date of balance sheet, as and when they fall due within a period of one year from the balance sheet date. We, further state that this is not an assurance as to the future viability of the Company and our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 22(1) to the Standalone Financial Statements.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 22(1) to the Standalone Financial Statements.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Mitesh K Parikh**

Partner

Membership Number: 225333

UDIN: **26225333WBWYAF2209**

Place of Signature: Hyderabad

Date: April 23, 2026

ANNEXURE '2' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CYIENT LIMITED ("THE COMPANY")

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of Cyient Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to these Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to these Standalone Financial Statements

A company's internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has maintained, in all material respects, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Mitesh K Parikh**

Partner

Membership Number: 225333

UDIN: **26225333WBWYAF2209**

Place of Signature: Hyderabad

Date: April 23, 2026

Standalone Balance Sheet as at March 31, 2026

(All amounts in ₹ Millions, except share and per share data and where otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	2,373	2,332
Right-of-use assets	3B	477	926
Capital work-in-progress	3C	27	16
Goodwill	5A	110	110
Other intangible assets	4	454	534
Financial assets			
(a) Investments	5B	18,820	14,426
(b) Loans	6	-	1,016
(c) Other financial assets	7	168	169
Deferred tax assets (net)	16B	732	322
Income tax assets (net)	16C	217	375
Other non-current assets	8	13	18
Total non-current assets		23,391	20,244
Current assets			
Contract assets	9	1,048	1,610
Financial assets			
(a) Investments	5B	1,783	1,654
(b) Trade receivables	9	5,696	9,848
(c) Cash and cash equivalents	10A	9,408	6,526
(d) Bank balances other than cash and cash equivalents	10B	2	2
(e) Loans	6	-	1,285
(f) Other financial assets	7	80	306
Other current assets	8	1,223	1,335
Total current assets		19,240	22,566
TOTAL ASSETS		42,631	42,810
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	11A	556	555
Other equity	11B	35,341	37,114
Total equity		35,897	37,669

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(a) Lease liabilities	3B	137	538
(b) Other financial liabilities	14	-	1
Provisions	12	1,841	1,368
Total non-current liabilities		1,978	1,907
Current liabilities			
Financial liabilities			
(a) Lease liabilities	3B	312	383
(b) Trade payables	13		
(i) Total outstanding dues of micro enterprises and small enterprises		59	41
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,312	1,101
(c) Other financial liabilities	14	1,283	842
Income tax liabilities (net)	16C	23	22
Provisions	12	448	373
Other current liabilities	15	319	472
Total current liabilities		4,756	3,234
Total liabilities		6,734	5,141
TOTAL EQUITY AND LIABILITIES		42,631	42,810
Corporate information and material accounting policies	1 & 2		
Accompanying notes form an integral part of the financial statements			

As per our report of even date

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/
E300004

For and on behalf of the Board of Directors
Cyient Limited
(CIN No.: L72200TG1991PLC013134)

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive
Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place : Hyderabad
Date : April 23, 2026

Place : Hyderabad
Date : April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in ₹ Millions, except share and per share data and where otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from contracts with customers	17	23,633	24,136
Other income	18	1,389	805
Total income		25,022	24,941
EXPENSES			
Employee benefits expense	19	13,032	13,781
Finance costs	20	104	170
Depreciation and amortisation expense	21	806	891
Other expenses	22	4,881	4,656
Total expenses		18,823	19,498
Profit before tax and exceptional item		6,199	5,443
Exceptional item	28	(3,309)	7,831
Profit before tax		2,890	13,274
Tax expense			
Current tax	16A	1,654	2,034
Deferred tax credit		(310)	(6)
Total tax expense		1,344	2,028
Profit for the year		1,546	11,246
Other comprehensive income (OCI)			
(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
(i) Re-measurement gain/(loss) on defined benefit plans	12	7	(12)
Income tax effect on above	16A	(3)	3
(ii) Net gain/(loss) on equity instruments through other comprehensive income	11B	46	77
Income tax effect on above		(11)	(19)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		39	49

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
(i) Effective portion of (loss)/gain on designated portion of hedging instruments in a cash flow hedge	11B	(452)	(20)
Income tax effect on above	16A	114	5
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods		(338)	(15)
Other comprehensive (loss)/income for the year, net of tax		(299)	34
Total comprehensive income for the year		1,247	11,280
Earnings per equity share (par value of ₹ 5 each)	25		
Basic (₹)		14.01	102.20
Diluted (₹)		13.93	101.39
Corporate information and material accounting policies	1 & 2		
Accompanying notes form an integral part of the financial statements			

As per our report of even date

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/
E300004

For and on behalf of the Board of Directors
Cyient Limited
(CIN No.: L72200TG1991PLC013134)

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive
Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice
Chairman and Managing
Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place : Hyderabad
Date : April 23, 2026

Place : Hyderabad
Date : April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Standalone Statement of changes in equity for the year ended March 31, 2026

(All amounts in ₹ Millions, except share and per share data and where otherwise stated)

a. Equity share capital (Note 11A)

Equity shares of ₹ 5 each issued, subscribed and fully paid	Number of Shares	Amount
As at April 1, 2025	111,038,924	555
Issue of share capital [#]	87,264	1
As at March 31, 2026	111,126,188	556
As at April 1, 2024	110,889,812	555
Issue of share capital [#]	149,112	-
As at March 31, 2025	111,038,924	555

[#] During the year, the Company allotted 87,264 (March 31, 2025 : 149,112) equity shares of ₹ 5 each valuing ₹ 0.44 (March 31, 2025 : ₹ 0.74), consequent to the exercise of the stock options by the associates of the Company under the Associate Stock Option Plan.

b. Other equity

Particulars	Notes	Share application money pending allotment #	Reserves and surplus						Items of other comprehensive income			Total other equity	
			Capital Redemption Reserve #	Securities premium #	General reserve #	Share-based payments reserve #	Special Economic Zone ("SEZ") Reinvestment Reserve #	Retained earnings #	Treasury Shares #	Capital Reserve #	Cash flow hedge reserve #		Equity instruments through OCI #
Balance as at April 1, 2025		2	16	2,758	5,338	669	-	29,051	(781)	1	(2)	62	37,114
Profit for the year	11B	-	-	-	-	-	-	1,546	-	-	-	-	1,546
Other comprehensive income for the year	11B	-	-	-	-	-	-	4	-	-	(338)	35	(299)
Total comprehensive income for the year		-	-	-	-	-	-	1,550	-	-	(338)	35	1,247
Issue of shares on exercise of associate stock options	11B	-	-	61	-	(267)	-	-	-	-	-	-	(206)
Premium received on allotment of shares	11B	-	-	18	-	-	-	-	-	-	-	-	18
Share-based payments expense	11B	-	-	-	-	273	-	-	-	-	-	-	273
Dividend on equity shares	31	-	-	-	-	-	-	(3,311)	-	-	-	-	(3,311)
Re-issuance of treasury shares	11B	-	-	-	-	-	-	-	206	-	-	-	206
Balance as at March 31, 2026		2	16	2,837	5,338	675	-	27,290	(575)	1	(340)	97	35,341

Particulars	Notes	Share application money pending allotment #	Reserves and surplus						Items of other comprehensive income			Total other equity	
			Capital Redemption Reserve #	Securities premium#	General reserve#	Share-based payments reserve #	Special Economic Zone ("SEZ") Reinvestment Reserve #	Retained earnings#	Treasury Shares #	Capital Reserve#	Cash flow hedge reserve #		Equity instruments through OCI#
Balance as at April 1, 2024		1	16	2,639	5,273	523	65	21,114	(861)	1	13	4	28,788
Profit for the year	11B	-	-	-	-	-	-	11,246	-	-	-	-	11,246
Other Comprehensive income for the year	11B	-	-	-	-	-	-	(9)	-	-	(15)	58	34
Total comprehensive income for the year		-	-	-	-	-	-	11,237	-	-	(15)	58	11,280
Issue of shares on exercise of associate stock options	11B	-	-	119	-	(139)	-	-	-	-	-	-	(20)
Share-based payments expense	11B	-	-	-	-	-	285	-	-	-	-	-	285
Share application money received during the year	11B	1	-	-	-	-	-	-	-	-	-	-	1
Dividend on equity shares	31	-	-	-	-	-	-	(3,300)	-	-	-	-	(3,300)
Re-issuance of treasury shares	11B	-	-	-	-	-	-	-	80	-	-	-	80
SEZ re-investment reserve utilisation	11B	-	-	-	65	-	(65)	-	-	-	-	-	-
Balance as at March 31, 2025		2	16	2,758	5,338	669	-	29,051	(781)	1	(2)	62	37,114

Refer note 11B for nature of reserves.

Accompanying notes form an integral part of the financial statements

As per our report of even date

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/E3000004

For and on behalf of the Board of Directors
Cyient Limited
(CIN No.: L72200TG1991PLC013134)

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman and
Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place : Hyderabad
Date : April 23, 2026

Place : Hyderabad
Date : April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendra Putty
Company Secretary
(M.No. - F5689)

Standalone Statement of Cash Flows for the year ended March 31, 2026

(All amounts in ₹ Millions, except share and per share data and where otherwise stated)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
A. OPERATING ACTIVITIES				
Profit for the year	1,546		11,246	
<i>Adjustments to reconcile profit to net cash flows:</i>				
Tax expense	1,344		2,028	
Depreciation and amortisation expense	806		891	
Loss/(profit) on disposal of property, plant and equipment (net)	4		(14)	
Gain on termination of leases (net)	(1)		(8)	
Finance costs	104		170	
Interest income	(652)		(523)	
Profit on sale of mutual funds	(81)		(43)	
Loss/ (Gain) on fair valuation of financial assets	2		(41)	
Share-based payments to employees	224		204	
Provision / (Reversal) for expected credit loss (net of write-off)	276		(82)	
Gain on sale of equity investment	-		(7,831)	
Impairment of Investment in subsidiary	2,429		-	
Unrealised foreign exchange gain (net)	(173)		(78)	
Operating profit before working capital changes		5,828		5,919
<i>Changes in operating assets and liabilities:</i>				
Adjustments for (increase)/ decrease in operating assets:				
Trade receivables	3,268		(349)	
Other financial assets	191		145	
Contract assets	507		323	
Other assets	125		39	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	1,235		(1,551)	
Other liabilities	(131)		(23)	
Other financial liabilities	(14)		45	
Provisions	601		133	
Cash generated from operations		11,610		4,681
Net income taxes paid		(1,495)		(1,448)
Net cash flows from operating activities (A)		10,115		3,233

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
B. INVESTING ACTIVITIES				
Payment towards purchase of property, plant and equipment and intangible assets	(344)		(296)	
Proceeds from disposal of property, plant and equipment	5		18	
Investments in				
- subsidiaries	(7,729)		(1,968)	
- mutual funds	(13,021)		(10,231)	
- commercial paper	-		(245)	
Proceeds from sale of investments in				
- mutual funds	13,372		9,479	
- bonds	617		248	
- commercial paper	-		490	
Proceeds from transfer of business to subsidiary (refer note 35)	629		-	
Proceeds from sale of equity investment	-		8,739	
Income tax paid on gain on sale of investment	-		(640)	
Loans given to subsidiaries	-		(2,094)	
Loans repaid by subsidiaries	2,427		1,106	
Interest received	589		650	
Net cash flows (used in)/generated from investing activities (B)		(3,455)		5,256
C. FINANCING ACTIVITIES				
Proceeds from shares issued on exercise of associate stock options (includes share application money)	19		62	
Interest paid	(43)		(74)	
Payment of principal portion of lease liabilities	(445)		(415)	
Payment of interest portion of lease liabilities	(61)		(97)	
Repayment of sale and leaseback of assets	(7)		(13)	
Proceeds from factoring arrangements (on behalf of banks)	(1)		(12)	
Dividends paid to equity share holders (includes transfer to investor education and protection fund)	(3,291)		(3,297)	
Net cash flows used in financing activities (C)		(3,829)		(3,846)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net increase in cash and cash equivalents (A+B+C)	2,831	4,643
Cash and cash equivalents at the beginning of the year	6,526	1,881
Effect of exchange differences on translation of foreign currency cash and cash equivalents	51	2
Cash and cash equivalents at the end of the year (Note 10A)	9,408	6,526

Refer note 10 for changes in liabilities arising from financing activities and for non-cash financing activities and investing activities.

Accompanying notes form an integral part of the financial statements

As per our report of even date

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/
E300004

For and on behalf of the Board of Directors
Cyient Limited
(CIN No.: L72200TG1991PLC013134)

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive
Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place : Hyderabad
Date : April 23, 2026

Place : Hyderabad
Date : April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Notes forming part of the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

1. Corporate information

Cyient Limited ('Cyient' or 'the Company') is engaged in providing global technology services and solutions specialising in utilities & spatial intelligence, communications, healthcare & life sciences, energy, rail transportation, engineering design, IT solutions and data analytics. The Company is a public limited Company incorporated in India and has its headquarters and development facilities in India and serves a global customer base through its subsidiaries in the United States of America ('USA'), United Kingdom ('UK'), United Arab Emirates ('UAE'), Germany, Japan, Australia, Taiwan, Malaysia, Belgium, Netherlands, Switzerland, Sweden, Norway, France, Canada, Czech Republic, Chile, Spain, Brazil, Singapore, Portugal and Finland. The Company's range of services include digitisation of drawings and maps, photogrammetry, computer-aided design/engineering ('CAD/CAE'), design and modelling, repair development engineering, reverse engineering application software development, software products development, consulting, analytics and implementation. Cyient specialises in software services and solutions for the manufacturing, utilities, telecommunications, transportation & logistics, local government and financial services markets.

The Company's shares are listed on the BSE Limited and National Stock Exchange of India Limited. The registered office of the Company is located at 4th Floor, "A" Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad 500 081, India.

The financial statements were approved for issue in accordance with a resolution of the Board of directors on April 23, 2026.

2. Material accounting policies

2.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

2.2 Basis of measurement

These financial statements have been prepared on a historical cost basis except for the following material items in the balance sheet which are measured on the basis stated below and in accordance with the applicable accounting policies:

Item Basis	Measurement basis
Derivative financial instruments	Fair Value
Certain financial assets	Fair Value (Refer note 2.21)
Equity settled share-based payment arrangement	Fair Value
Net defined benefit (asset)/ liability	Fair Value of plan assets less the present value of the defined benefit obligations at the end of the reporting period.
Assets acquired and liabilities assumed as part of business combinations	Fair Value on the date of acquisition

The financial statements are presented in Indian Rupees ('₹') and all values are rounded to the nearest millions, except when otherwise indicated.

2.3 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- It does not have the right at the end of the reporting period to defer the settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current in accordance with Ind AS 12 – “Income Taxes.”

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

2.4 Critical estimates and judgements

The preparation of the financial statements, in conformity with Ind AS, requires the management to make judgements, estimates and assumptions that affects the reported amounts of assets, liabilities, income and expenses, the accompanying disclosures, and the disclosure of contingent liabilities as at the date of the financial statements.

Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. The effects of changes in accounting estimates are reflected in the financial statements in the period in which estimates are revised and, if material, are disclosed in the financial statements.

Significant areas of estimation of uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements, are:

- Impairment assessment of investments and goodwill, and evaluation of cash-generating units (refer note 2.23);
- Revenue recognition and related cost estimation; (refer note 2.15)
- Share-based payments; (refer note 2.18)
- Provision for income tax and recoverability of deferred tax assets; (refer note 2.10)
- Fair Value measurement of financial instruments; and (refer note. 2.21)
- Allowance for expected credit losses on trade receivables and contract assets. (refer note 2.23)

2.5 Business combinations and goodwill

The Company accounts for its business combinations under the acquisition method of accounting as prescribed under Ind AS 103. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition date fair value of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interest issued by the Company in exchange for control of the acquiree. Acquisition related costs are generally recognised in the statement of profit and loss as incurred.

Goodwill is measured as the excess of the sum of the consideration transferred over the net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed.

When the consideration transferred by the Company in the business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition date fair value and included as part of the consideration transferred in business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill or capital reserve, as the case may be. Measurement period adjustments are adjustments that arise from the additional information obtained during the ‘measurement period’ (which cannot exceed one year from the acquisition date) about facts and circumstances that existed as on the acquisition date.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments and are classified as an asset or liability and are remeasured at fair value at subsequent reporting dates with the corresponding gain or loss being recognised in the statement of profit and loss.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the acquisition date. The discount rate used generally reflects weighted average cost of capital, adjusted for risks specific to the liability where appropriate.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, a cash generating unit (‘CGU’) to which goodwill has been allocated is tested for impairment annually or more frequently if there is an indication that the unit may be impaired. Any impairment loss for goodwill is recognised directly in the statement

of profit and loss. An impairment loss recognised for goodwill is not reversed in the subsequent periods. For the purposes of impairment testing, goodwill is allocated to each of the Company's cash generating units that is expected to benefit from the synergies of the combination.

2.6 Foreign currency translation

i) Functional and presentation currency

These financial statements are presented in Indian Rupees ("₹"), which is both the functional and presentation currency of the Company.

ii) Transactions and balances

Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates prevailing at the balance sheet date. The gains or losses resulting from such translations are included in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Exchange differences on settlement or translation of monetary items are recognised in profit or loss in the period in which they arise.

2.7 Property, plant and equipment

Initial recognition and measurement

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of Property, plant and equipment (including capital work-in-progress) are measured at cost, less accumulated depreciation and impairment losses, if any. Freehold land is carried at historical cost.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any directly attributable costs of bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, and estimated costs of dismantling and removing the asset and restoring the site on which it is located.

Subsequent measurement

Subsequent expenditure is capitalized only if it meets the above initial recognition criteria as an asset.

Depreciation

Depreciation is calculated on the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over the useful lives prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. Freehold land is not depreciated.

Type of asset	Useful lives
Buildings*	28 -50 years
Computers	3-5 years
Plant and equipment	10 years
Office equipment	5 years
Furniture and fixtures	10 years
Electrical installations	10 years
Vehicles	4 years

*Buildings constructed over leasehold land are depreciated over the lower of the remaining lease term of land or the estimated useful life of the building

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in 'other income' in the statement of profit and loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.8 Intangible assets

Initial recognition and measurement:

Intangible assets are measured at cost.

The cost of intangible assets acquired in a business combination, is initially recognised at their fair value at the date of acquisition. An intangible asset is recognised only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Subsequent measurement:

Subsequent to initial recognition, intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses, if any.

Subsequent expenditure is capitalized only if it meets the above initial recognition criteria.

Amortisation: Intangible assets are amortised over their estimated useful life on a straight-line basis as follows. Goodwill is not amortised.

Type of asset	Useful lives
Computer software	3 years/ Over the period of the respective project
Customer contracts	10 years
Other intangible assets	Over the period of the respective project

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use. Amortisation methods and useful lives are reviewed at each financial year end and adjusted prospectively, if appropriate.

Research and development costs

Research costs are expensed as incurred. Development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, availability of resources to complete the asset is established, the Company has intention and ability to complete and use the asset and the costs are reliably measured, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis for creating, producing and making the asset ready for its intended use.

2.9 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company assesses whether a contract contains a lease, at inception of a contract.

At the date of commencement of the lease, the Company recognises a right of use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Company has several lease contracts that include extension and termination options. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

i) Right-of-use assets

The right of use ('ROU') assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any and adjusted for any remeasurement of lease liabilities.

Right of use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. The right of use assets are also subject to impairment. Refer to the accounting policies in note 2.23.

ROU asset	Useful lives
Leasehold land	15-33 years
Buildings	3-15 years
Computers	2-5 years

ii) Lease liabilities

The lease liability is initially measured at amortised cost, being the present value of the future lease payments. The lease payments are discounted using the interest

rate implicit in the lease or, the Company's incremental borrowing rate in the country of domicile of the leases at the lease commencement date if the interest rate implicit is not readily determinable.

Lease payments are allocated between the principal and the interest cost. The interest cost is charged to the statement of profit and loss over the lease period. After the commencement date, the amount of the lease liabilities is increased to reflect the accretion of interest and reduced by the lease payments made and any change in the assessment of extension or termination options. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments).

Lease liability and ROU assets have been separately presented in the balance sheet and lease payments have been classified as financing cash flows.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the low-value lease recognition exemption to leases of office equipment and other items that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Lease and non-lease component

As per Ind AS - 116, as a practical expedient, a lessee may elect, by class of underlying asset, not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component. The Company has not opted for this practical expedient and have accounted for Lease component only.

2.10 Income taxes

The income tax expense or credit for the period is the tax payable on the taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is recognised

in other comprehensive income or directly in equity, respectively.

The current tax and deferred tax is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period where the Company operates and generate taxable income.

Deferred tax is provided in full, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit/loss.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

In the situations where one or more units in the Company are entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where they operate, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the concerned unit's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized. For

recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

2.11 Cash and cash equivalents

Cash comprises cash on hand, cash in banks, demand deposits with banks and with financial institutions. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

Cash flows are reported using indirect method, whereby profit / (loss) after tax is adjusted for the effects of transaction of non- cash nature and any deferrals or accruals of past or future cash receipts or payments for the year. Cash flows arising from taxes on income shall be classified as cash flows from operating activities unless they can be specifically identified with financing and investing activities

2.12 Equity share capital

Ordinary shares are classified as equity. No gain or loss is recognised in the statement of profit and loss on purchase, sale, issue or cancellation of equity instruments, except in case of employee stock options. Incremental costs directly attributable to the issuance of equity shares or buyback of equity shares are recognised as a deduction from equity, net of taxes.

2.13 Treasury shares

The Company has created an Employee Benefit Trust ('Trust') for providing share-based payment to its employees. The Company uses Trust as a vehicle for distributing shares to employees under the employee remuneration schemes. The Trust buys shares of the Parent from the market, for giving shares to employees. The Company treats Trust as its extension and shares held by Trust are treated as treasury shares.

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in capital reserve. Share options exercised during the reporting period are satisfied with treasury shares.

2.14 Provisions and contingent liabilities

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as an interest expense. Provisions are not recognised for future operating losses.

Provisions for onerous contracts are recognised when the expected benefits to be desired by the Company from a contract are lower than unavoidable costs of meeting to future obligations under the contract and are measured at the present value of lower than expected net cost of fulfilling the contract and expected cost of terminating the contract.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events, the occurrence or non-occurrence of which is dependent on the happening of one or more uncertain future events not wholly within the control of the entity; or a present obligation arising from past events with no probability of future outflow of economic benefits or the outflow cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Provisions and Contingent liabilities are reviewed at each reporting date.

2.15 Revenue

Revenue from contract with customers is recognised by applying revenue recognition criteria specified in Ind AS 115 'Revenue from Contracts with customers for each distinct performance obligation. The arrangement with customers specifies services to be rendered which meet criteria of performance obligations. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The method for recognising revenues and costs depends on the nature of services rendered as mentioned below:

- a) **Time and material:** Revenue from time and material contracts are recognised as the related services are performed, which is pursued based on the efforts spent and agreed rate with the customer. Revenue from the end of the last invoicing to the reporting date is recognised as contract asset.
- b) **Fixed price contracts:** Revenue from fixed price contracts is recognised as per the 'percentage-of-completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity. In certain projects, a fixed quantum of service or output units is agreed at a fixed price. In such contracts, revenue is recognised with respect to the actual output achieved till date as a percentage of total contractual output.
- c) **Maintenance contracts:** Revenue from fixed price maintenance contracts are recognised pro-rata over the term of the maintenance arrangement.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services that are not distinct are accounted for on a cumulative catchup basis, while those that are distinct are accounted for prospective, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of existing contract and creation of a new contract if not priced at the standalone selling price.

The Company accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of discounts/incentives to each of the underlying performance obligations that corresponds to the progress by the customer towards earning the discount/incentive.

The Company presents revenues net of indirect taxes in the statement of profit and loss.

Trade receivables and contract balances:

The timing of revenue recognition, billings and cash collections results in receivables, contract assets, and unearned revenue on the Balance Sheet. Amounts are billed as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals or upon achievement of contractual milestones.

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as contract assets. A receivable is a right to consideration that is unconditional upon passage of time. Revenue recognised in excess of invoicing are classified as contract assets while invoicing in excess of revenue are classified as contract liabilities. Trade receivables and contract assets are presented net of impairment in the Balance Sheet.

The Company accounts for the deferred contract costs, upfront costs incurred for the contract, on a systematic amortisation that is consistent with the transfer to the customer of the goods or services to which the asset relates.

2.16 Other income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Interest income is recognised on a time proportion basis considering the amount outstanding and rate applicable in the transaction.

Foreign currency gains and losses are reported on net basis. This includes the changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through the statement of profit and loss.

Dividend income is recognised when the Company's right to receive dividend is established.

2.17 Employee benefits

Short-term employee benefits:

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

The Company's contributions to defined contribution plans are charged to the statement of profit and

loss as and when the services are received from the employees. Employee benefits include provident fund, superannuation fund, employee's state insurance scheme, gratuity fund, pension and deferred compensation, compensated absences and other short-term benefits.

Long term employee benefit obligations

Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry-forward a portion of the unutilised accrued compensated absence and utilise it in future periods or receive cash compensation at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement. The Company measures the expected cost of compensated absence based on actuarial valuation made by an independent actuary as at the balance sheet date on projected unit credit method.

Post-employment obligations

The Company operates the following post-employment schemes:

(i) Defined benefit plans

Gratuity and pension

The Company accounts for its liability towards gratuity and pension ('post-employment benefits plan') based on actuarial valuation made by an independent actuary as at the balance sheet date using projected unit credit method. The liability recognised in the balance sheet in respect of the post-employment benefits plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined obligation and the fair value of plan assets. This cost is included in the employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the statement of profit and loss as past service cost.

(ii) Defined contribution plans

Contributions in respect of provident fund and pension fund which are defined contribution schemes, are made to a fund administered and managed by the Government of India and are charged as an expense based on the amount of contribution required to be made and when service are rendered by the employees.

Contributions under the superannuation plan which is a defined contribution scheme, are made to a fund administered and managed by the Life Insurance Corporation of India and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Other short-term employee benefits

Other short-term employee benefits, including overseas social security contributions and performance incentives expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders service.

2.18 Share-based payments

Certain employees of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments.

Equity settled share-based payment transactions:

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using a Black Scholes model.

That cost is recognised, together with a corresponding increase in employees stock option reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions

are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the original estimates, if any, is recognised in the statement of profit and loss statement such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share-based payments reserve in equity. Equity settlement component is not remeasured at each reporting date.

The dilutive effect of outstanding options if any is reflected as additional share dilution in the computation of diluted earnings per share.

2.19 Earnings per share

Basic EPS is calculated by dividing the net profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year excluding treasury shares.

Diluted EPS is calculated by adjusting the net profit attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, which includes all stock options granted to employees and Restricted Share Units ('RSU's') outstanding.

2.20 Operating segments

The Company's Chief Operating Decision maker is the Executive Vice Chairman and Managing Director who evaluates Company's performance and allocates resources based on analysis of various performance indicators by business verticals and geographical segmentation of customers. The Company has only one reportable business segment, which is rendering of Services. Segment information has been presented in the consolidated financial statements in accordance with Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015.

2.21 Financial instruments

(A) Initial recognition

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value and subsequently measured at amortised cost, fair value through other comprehensive income ('FVTOCI') and fair value through profit or loss ('FVTPL'). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the statement of profit and loss. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies for revenue in note 2.16.

(B) Subsequent measurement

a. Non-derivative financial instruments

i) Financial assets carried at amortised cost:

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) **Financial assets at FVTOCI:** A financial asset is subsequently measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

iii) Financial assets at FVTPL: Financial assets which are not classified in any of the above categories are subsequently fair valued through profit or loss.

iv) Financial liabilities: Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through statement of profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

b. Derivative financial instruments

The Company enters into derivative financial instruments to manage its exposure to foreign exchange rate risks, including foreign exchange forward contracts.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in the statement of profit and loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the statement of profit and loss depends on the nature of the hedging relationship and the nature of the hedged item.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income/expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the statement of profit and loss and is included in 'Other income'.

c. Hedge accounting

The Company designates derivative contracts in a cash flow hedging relationship by applying the hedge accounting principles designated in a hedging relationship, used to hedge its risks associated with foreign currency fluctuations relating to certain highly probable forecast transactions.

At the inception of the hedge relationship, the Company documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Company documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk.

These derivative contracts are stated at the fair value at each reporting date.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under cash flow hedge reserve. The gain or loss relating to the ineffective portion is recognised immediately in the statement of profit and loss.

Amounts previously recognised in other comprehensive income and accumulated in equity relating to effective portion (as described above) are reclassified to the consolidated statement of profit and loss in the periods when the hedged item affects profit or loss.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the statement of profit and loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in the statement of profit and loss.

d. De-recognition of financial assets and liabilities

Financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the consolidated statement of profit and loss if such gain or loss would have otherwise been recognised in the statement of profit and loss on disposal of that financial asset.

Financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the statement of profit and loss.

e. Foreign exchange gains and losses

For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in the statement of profit and loss except for those which are designated as hedging instruments in a hedging relationship.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in the statement of profit and loss.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in the statement of profit and loss.

2.22 Fair value measurement

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of asset or liability of market participants when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116 'Leases', and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 'Inventories' or value in use in Ind AS 36 'Impairment of Assets'.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.23 Impairment of assets

a. Financial assets

The Company recognises loss allowances using the expected credit loss ('ECL') model for the financial assets which are not fair valued through statement of profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12 months ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the statement of profit and loss.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables. As a practical expedient, the Company uses a provision matrix to determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL loss allowance (or reversal) during the year is recognised in the statement of profit and loss.

b. Non-financial assets

Other intangible assets, intangible assets under development, property, plant and equipment, capital work-in-progress and ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit ('CGU') to which the asset belongs. Intangible assets under development are tested for impairment annually. The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

2.24 Dividend to equity holders

The Company recognises a liability to pay a dividend when the distribution is authorised and the distribution is no longer at the discretion of the Company.

The final dividend on shares is recorded as a liability on the date of approval by the shareholders at the Annual General Meeting and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. Dividend payments are accounted as an appropriation, presented as part of the other equity.

The Company declares and pays dividends in Indian rupees. Companies are required to pay / distribute dividend after deducting applicable taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

2.25 New and amended standards

Mentioned below are the new and amended standards as notified by the Ministry of Corporate Affairs (MCA), which are effective for annual periods beginning on or after April 01, 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate

when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after April 01, 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's standalone financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments are effective for annual reporting periods beginning on or after April 01, 2025 retrospectively in accordance with Ind AS 8.

The amendments have not resulted in additional disclosures and have not had an impact on the classification of the Company's liabilities

(iii) Amendments to Ind AS 12 – International Tax Reform- Pillar Two Model Rules

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and

Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately.

The remaining disclosure requirements apply for annual reporting periods beginning on or after April 01, 2025, but not for any interim periods ending on or before March 31, 2026.

The amendments had no impact on the Company's standalone financial statements as the Company is not in scope of the Pillar Two model rules

Standards notified but not yet effective:

There are no standards that are notified and not yet effective as on the date.

3A. Property, plant and equipment

Particulars	As at March 31, 2026	As at March 31, 2025
Asset class wise net book values:		
Freehold land	16	16
Buildings	1,349	1,372
Computers	421	276
Plant and equipment	315	351
Office equipment	109	108
Furniture and fixtures	73	88
Electrical installations	80	95
Vehicles	10	26
Total	2,373	2,332

Notes:**a. Movement in the carrying amounts of property, plant and equipment is as below:**

Particulars	Freehold land #4	Buildings #1	Computers #2	Plant and equipment	Office equipment	Furniture and fixtures	Electrical installations	Vehicles	Total
I. Cost or deemed cost #3									
Balance as at April 1, 2024	16	2,444	1,091	1,337	567	562	547	103	6,667
Additions	-	42	111	49	19	11	9	-	241
Disposals	-	-	(222)	(61)	(40)	(92)	(18)	-	(433)
Balance as at March 31, 2025	16	2,486	980	1,325	546	481	538	103	6,475
Additions	-	27	272	35	31	2	1	-	368
Transfer through business combination (refer note 35)	-	-	(20)	(12)	(12)	(1)	-	-	(45)
Disposals	-	-	(34)	(23)	-	-	-	(28)	(85)
Balance as at March 31, 2026	16	2,513	1,198	1,325	565	482	539	75	6,713
II. Accumulated depreciation									
Balance as at April 1, 2024	-	1,060	818	970	450	465	443	52	4,258
Depreciation charge for the year	-	54	104	65	28	20	18	25	314
Disposals	-	-	(218)	(61)	(40)	(92)	(18)	-	(429)
Balance as at March 31, 2025	-	1,114	704	974	438	393	443	77	4,143
Depreciation charge for the year	-	50	115	62	29	17	16	13	302
Transfer through business combination (refer note 35)	-	-	(8)	(6)	(11)	(1)	-	-	(26)
Disposals	-	-	(34)	(20)	-	-	-	(25)	(79)
Balance as at March 31, 2026	-	1,164	777	1,010	456	409	459	65	4,340
Net book value (I-II)									
As at March 31, 2025	16	1,372	276	351	108	88	95	26	2,332
As at March 31, 2026	16	1,349	421	315	109	73	80	10	2,373

#1. Includes ₹ 537 (March 31, 2025 - ₹ 555) relating to buildings constructed on leasehold land.

#2. During the earlier periods, the Company has entered into sale and leaseback transaction for sale of computers, as the transaction has not met conditions specified under Ind AS 115, these assets continued to be recognised under property, plant and equipment and financial liability equivalent to the sale consideration has been recognised in other financial liabilities. As at March 31, 2026, closing balance of the financial liabilities, net of repayment is ₹ 2 (March 31, 2025: ₹ 9)(refer note 14).

#3. On April 01, 2016 i.e. the date of transition to Ind AS, the Company has opted to continue with carrying value of all Property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of Property, plant and equipment.

#4. Includes ₹ 4 (March 31, 2025 - ₹ 4) in respect of which land allocation letters have been received, pending completion of legal formalities relating to conveyance. Details are given below.

Particulars of freehold land	Title deeds held in the name of	Whether title deed holder is promoter, director or relative of promoter/director or employee of director/promoter	Property is held since which date	Reason for not being held in the name of the company	Gross block as at March 31, 2026
Freehold land located at Nanakramguda Village, admeasuring 10 acres.	Telangana State Industrial Infrastructure Corporation Limited	No	Since 2005	Pending completion of legal formalities relating to conveyance	4

3B. Leases**(a) Right-of-use assets:**

Carrying amounts of right-of-use ('ROU') assets recognised and the movements during the year

Particulars	Leasehold land	Buildings	Computers	Total
Balance as at April 1, 2024	27	544	787	1,358
Additions	-	47	11	58
Deletions	-	(36)	-	(36)
Depreciation charge for the year	(4)	(164)	(286)	(454)
Balance as at March 31, 2025	23	391	512	926
Deletions	-	(17)	-	(17)
Transfer through business combination (refer note 35)	-	-	(8)	(8)
Depreciation charge for the year	(1)	(153)	(270)	(424)
Balance as at March 31, 2026	22	221	234	477

(b) Current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	312	383
Non-current lease liabilities	137	538
Total	449	921

(c) Carrying amounts of lease liabilities and the movements during the period:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	921	1,322
Additions	-	58
Deletions	(16)	(44)
Transfer through business combination (refer note 35)	(11)	-
Finance cost (Note 20)	61	97
Payment of lease liabilities	(506)	(512)
Balance at the end of the year	449	921

(d) The table below provides details regarding contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	341	517
One to five years	147	579
Total	488	1,096

The Company does not face a significant liquidity risk with regard to its lease liabilities, as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The following are the amounts recognised in statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets (Note 21)	424	454
Interest expense on lease liabilities (Note 20)	61	97
Expense relating to short-term leases (lease term less than 12 months) and low value assets (included in other expenses) (Note 22)	28	28

3C. Capital work-in-progress (CWIP):

Particulars	As at March 31, 2026	As at March 31, 2025
Capital work-in-progress	27	16

(a) Capital work-in-progress (CWIP) Ageing:

Particulars	Less than 1 year	1 - 2 years	Total
Balance as at March 31, 2026			
Projects in progress	11	16	27
Total	11	16	27
Balance as at March 31, 2025			
Projects in progress	16	-	16
Total	16	-	16

(b) Movement in carrying amount of capital work-in-progress:

Particulars	Amount
Balance as at April 1, 2024	7
Additions	250
Transferred to Property, plant and equipment	(241)
Balance as at March 31, 2025	16
Additions	379
Transferred to Property, plant and equipment	(368)
Balance as at March 31, 2026	27

4. Other intangible assets

Particulars	As at March 31, 2026	As at March 31, 2025
Asset class wise net book values:		
Computer software	7	13
Customer Contracts	447	521
Total	454	534

Movement in the carrying amount of other intangible assets is as below:

Particulars	Computer Software	Customer Contracts	Other Intangible assets	Total
I. Cost or deemed cost:				
Balance as at April 1, 2024	3,065	719	153	3,937
Additions	-	-	-	-
Disposals [#]	(2,743)	-	(122)	(2,865)
Balance as at March 31, 2025	322	719	31	1,072
Additions	-	-	-	-
Disposals	-	-	-	-
Balance as at March 31, 2026	322	719	31	1,072
II. Accumulated amortisation:				
Balance as at April 1, 2024	3,004	125	151	3,280
Amortisation for the year	48	73	2	123
Disposals [#]	(2,743)	-	(122)	(2,865)
Balance as at March 31, 2025	309	198	31	538
Amortisation for the year	6	74	-	80
Balance as at March 31, 2026	315	272	31	618
Net book value (I-II)				
As at March 31, 2025	13	521	-	534
As at March 31, 2026	7	447	-	454

[#] During the year ended March 2025, certain obsolete or non-operational computer software and other intangibles which were fully amortised and had a net book value of ₹ Nil, were disposed of from the intangible assets register.

5A. Goodwill

Particulars	As at March 31, 2026	As at March 31, 2025
Opening and closing balance	110	110

Note:**Impairment testing of Goodwill:**

In an earlier year, the Company had acquired a specified business undertaking of Klaus IT Solutions Private Limited ("Klaus IT"), which is engaged in providing professional services in the areas of engineering, software, and information technology. As part of this acquisition, goodwill amounting to ₹110 was recognised.

The Company tests goodwill for impairment on an annual basis. The recoverable value of Klaus IT is determined based on value-in-use calculation using the cash flow projections prepared by the management covering 5 year period.

The estimated value-in-use of Klaus IT is based on the future cash flows using annual growth rate of 4% and discount rate of 22% for periods subsequent to the forecast period of 5 years. An analysis of the sensitivity to a change in key parameters (i.e. operating margin, discount rates and long term average growth rate), based on reasonably probable assumptions, did not identify any probable scenario in which the recoverable amount of Klaus IT would decrease below its carrying amount.

5B. Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Investment carried at cost (refer note (a) below):		
(i) Equity instruments of subsidiary companies (unquoted)	13,657	8,357
(ii) Equity instruments of subsidiary company (quoted)	3,267	3,267
(iii) Equity instruments of joint venture company (unquoted)	-	-
(iv) Compulsorily convertible debentures of subsidiary (unquoted)	1,124	1,124
	18,048	12,748
Investments carried at fair value through other comprehensive income ('FVTOCI') (refer note (a) below):		
(i) Equity instruments of other entities (unquoted)	206	160
Investment carried at amortised cost		
(i) Investment in tax free bonds (quoted)	566	1,035
(ii) Investment in perpetual bonds (quoted)	-	483
Total Non-current investments	18,820	14,426
Current		
Investment carried at amortised cost		
(i) Investment in tax free bonds (quoted)	438	534
(ii) Investment in perpetual bonds (quoted)	497	-
Investment carried at fair value through profit and loss		
(i) Investments in mutual funds (quoted)	848	1,120
Total Current investments	1,783	1,654
Total investments	20,603	16,080
Aggregate book value of quoted investments	5,616	6,439
Aggregate market value of quoted investments	13,627	22,098
Aggregate book value of unquoted investments	14,987	9,641
Aggregate value of impairment in value of investments	2,523	94

Note (a): Details of investments

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Investment carried at cost:				
Equity instruments of subsidiary companies (fully paid-up):				
Cyient Inc., USA	500,500	993	500,500	993
Cyient Europe Limited, UK ^{#1}	381,768,452	5,970	377,380,952	4,276
Cyient GmbH, Germany	12,000	71	12,000	71
Cyient KK, Japan	900	5	900	5
Cyient Singapore Private Limited, Singapore ^{#4}	163,905,328	406	21,705,328	1,358
Cyient Australia Pty Limited, Australia ^{#2}	1,180	603	1,000	-
Cyient Insights Private Limited, India	1,999,478	122	1,999,478	122
Cyient DLM Limited, India ^{#7}	41,366,502	3,267	41,366,502	3,267
Cyient Israel India Limited, Israel	1,817,100	32	1,817,100	32
Cyient Solutions and Systems Private Limited, India ^{#3}	10,200	-	10,200	-
Cyient Semiconductors Private Limited, India ^{#8}	528,512,999	5,285	149,999,999	1,500
Cyient Global Captive Solutions Private Limited, India ^{#6}	9,999	-	9,999	-
Cyient Project Management Consultancy - L.L.C - S.P.C, United Arab Emirates ^{#10}	73	170	-	-
Compulsorily convertible debentures of subsidiary:				
Cyient Insights Private Limited, India ^{#5}	11,240,000	1,124	11,240,000	1,124
		18,048		12,748
Equity instruments of joint venture company (fully paid-up):				
Infotech HAL Limited, India (under liquidation) ^{#9}	2,000,000	-	2,000,000	-
Investment carried at fair value through other comprehensive income:				
Equity instruments of other entities (fully paid-up):				
Cardiac Design Labs Private Limited, India	9,084	136	9,084	136
Qunu Labs Private Limited, India	67,437	70	67,437	24
		206		160
Investment carried at fair value through profit and loss:				
Equity instruments of other entities (fully paid-up):				
Cardiac Design Labs Private Limited, India	-	-	-	-
Total		18,254		12,908

#1. During the year Company subscribed 4,387,500 fully paid up shares @ face value of GBP 0.01 each, amount invested ₹ 1,694.

#2. During the year Company subscribed 180 fully paid up shares @ face value of AUD 55,508.60 each, amount invested ₹ 603 (Investment value as of March 31, 2025: ₹ 0.05), rounded off.

#3. Investment value is ₹ 0.1 (March 31, 2025: ₹ 0.1), rounded off.

#4. During the year Company subscribed 142,200,000 fully paid up shares @ face value of SGD 0.15 each, amount invested ₹ 1,477. Further the Company has recognised a one-time provision for impairment of investment of ₹ 2,429 for the year ended March 31, 2026 (refer note 28).

#5. The Company had subscribed to 11,240,000 Compulsorily convertible debentures @ face value of ₹ 100 each in the financial year ended March 31, 2024.

On the Conversion date i.e October 19, 2033, every 1 (one) CCD will convert into 1 (one) Equity Share of face value of INR 10 each of the Cyient Insights Private Limited.

- #6. The Company has Subscribed to 9,999 fully paid up equity shares of Cyient Global Captive Solutions Private Limited @ face value of ₹ 10 each during the year ended March 31, 2025. Investment value is ₹ 0.1 rounded off.
- #7. During the previous year, the Company sold 11,499,498 equity shares @ 760 per share resulting in a gain of ₹ 7,831 (refer note 28).
- #8. The Company has subscribed to 149,999,999 fully paid up equity shares of Cyient Semiconductors Private Limited @ ₹ 10 each during the year ended March 31, 2025, further 378,513,000 fully paid-up equity shares subscribed @ ₹ 10 each during the financial year ended March 31, 2026.
- #9. In the year 2020-21, the Company has impaired the carrying value of its investment in joint venture company, Infotech HAL Limited, India of ₹ 20, based on the long term outlook of the business.
- #10. During the year, Company subscribed 73 fully paid up shares of Cyient Project Management Consultancy - L.L.C - S.P.C @ face value of AED 100,000 each, amount invested ₹ 170.

Note (b): Gain/ (loss) on fair valuation of investments:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Measured at fair value through profit or loss (FVTPL)		
Cardiac Design Labs Private Limited, India	-	36
	-	36
Measured at fair value through other comprehensive income (FVTOCI)		
Cardiac Design Labs Private Limited, India	-	74
Qunu Labs Private Limited, India	46	3
	46	77

Note (c): Carrying values:

Particulars	As at March 31, 2026	As at March 31, 2025
Aggregate amount of Investments carried at fair value through other comprehensive income (non-current)	206	160
Aggregate Investment carried at cost (non-current)	18,048	12,748
Aggregate Investment carried at amortised cost (current and non-current)	1,501	2,052
Aggregate amount of Investments carried at fair value through profit and loss (current)	848	1,120

6. Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost:		
Non-current:		
Loans to subsidiaries ^{#1&2}		
Considered good	-	1,016
Considered doubtful	311	311
Less: Impairment ^{#3}	(311)	(311)
Total Non-current loans	-	1,016
Current:		
Loans to subsidiaries ^{#1&2}	-	1,285
Total Current loans	-	1,285
Total Loans	-	2,301

Notes:

#1. Loans to related parties are disclosed below as required by section 186(4) of the Companies Act 2013.

#2. Includes amounts from related parties (refer note 24).

Name of the loanee	Rate of interest	Secured/ unsecured	As at March 31, 2026	As at March 31, 2025
Cyient DLM Limited	7.80%	Unsecured	-	747
Cyient Solutions and Systems Private Limited ^{#5}	6.00%	Unsecured	311	311
Cyient Europe Limited	SONIA quarterly rate+1.5%	Unsecured	-	1,430
Cyient Singapore Private Limited	SORA quarterly rate +3%	Unsecured	-	124

#3. In the year ended March 31, 2020, Company's subsidiary, Cyient Solutions and Systems Private Limited ('CSS') has recognised one-time charge of ₹ 222 relating to costs incurred on development of UAV systems in view of the potential delays in materialization of orders. Accordingly, a corresponding provision for impairment of the loan given to CSS of ₹ 311 was recognised in the Statement of Profit and Loss in the year ended March 31, 2020.

7. Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current:		
Measured at amortised cost		
Security deposits		
Considered good	168	169
Considered doubtful	16	16
Less : Allowance for doubtful deposits	(16)	(16)
Total Other Non-current financial assets	168	169
Current:		
Measured at amortised cost		
Interest accrued on loan given to subsidiaries ^{#1}	-	3
Other receivables ^{#1}	80	251
Measured at fair value through other comprehensive income (FVTOCI)		
Derivative instruments designated in a hedging relationship	-	52
Total Other current financial assets	80	306
Total Other financial assets	248	475

Note:

#1. Includes amounts from related parties (Note 24).

8. Other assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current:		
Capital advances	10	2
Pre-payments	3	16
Total Other non-current assets	13	18
Current:		
Pre-payments	583	567
Advances to suppliers and service providers ^{#1}	369	501
Balance with government authorities	271	267
Total Other current assets	1,223	1,335
Total Other assets	1,236	1,353

Note:

#1. Includes amounts from related parties (Note 24)

9. Trade receivables and contract assets

Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables (at amortised cost)		
Unsecured, considered good #	5,739	9,924
Less: Allowance for expected credit loss	(43)	(76)
	5,696	9,848
Unsecured, considered good - credit impaired	-	-
Less: Impairment allowance	-	-
Total	5,696	9,848

Includes dues from related parties (Note 24)

Note:

Expected credit loss (ECL):

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The average credit period range is between 30-120 days.

As a practical expedient, the Company uses a provision matrix to determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL allowance (or reversal) during the year is recognised in the statement of profit and loss.

Ageing of trade receivables	As at March 31, 2026						Total
	Not Due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	4,871	715	68	8	27	50	5,739
Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	4,871	715	68	8	27	50	5,739
Less: Allowance for expected credit loss							(43)
Balance at the end of the year							5,696

Ageing of trade receivables	As at March 31, 2025						Total
	Not Due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	5,747	3,748	302	77	34	16	9,924
Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	5,747	3,748	302	77	34	16	9,924
Less: Allowance for expected credit loss							(76)
Balance at the end of the year							9,848

Contract Assets:

As at March 31, 2026, the Company has contract assets of ₹ 1,048 (March 31, 2025: ₹ 1,610) net of allowance for expected credit losses of ₹ 87 (March 31, 2025: ₹ 33).

Movement in the allowance for expected credit losses of trade receivables and contract assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	109	246
Provision made during the year (net of reversals)	276	(82)
Bad debts written-off	(255)	(55)
Balance at the end of the year	130	109

10. Cash and Bank Balances**10 A. Cash and cash equivalents**

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- in current accounts	1,539	512
- in deposits [#]	7,815	5,981
- in unclaimed dividend accounts	54	33
Total	9,408	6,526
Restricted cash balances included above		
Balance in unclaimed dividend account	54	33

[#] The deposits held by the Company with banks and financial institutions comprise time deposits, which can be withdrawn at any point without prior notice or penalty on the principal.

10B. Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits held as margin money/security for bank guarantees	2	2
Total	2	2

(i) Reconciliation of liabilities arising from financing activities for the year ended March 31, 2026:

Particulars	As at March 31, 2025	Additions/ deletions	Repayments	As at March 31, 2026
Lease liabilities	921	34	(506)	449
Sale and Lease back liability	9	-	(7)	2
Total liabilities from financing activities	930	34	(513)	451

Reconciliation of liabilities arising from financing activities for the year ended March 31, 2025:

Particulars	As at March 31, 2024	Additions/ deletions	Repayments	As at March 31, 2025
Lease liabilities	1,322	111	(512)	921
Sale and Lease back liability	22	-	(13)	9
Total liabilities from financing activities	1,344	111	(525)	930

(ii) Non-cash investing activities:

Particulars	As at March 31, 2026	As at March 31, 2025
Acquisition of Right-of-use assets	-	58

11A. Equity share capital**Authorised share capital, equity shares of ₹ 5 each**

Particulars	Number of Shares	Amount
As at April 1, 2024	280,000,000	1,400
Increase/(decrease) during the year	-	-
As at March 31, 2025	280,000,000	1,400
Increase/(decrease) during the year	-	-
As at March 31, 2026	280,000,000	1,400

(a) Issued, subscribed and fully paid up capital:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Opening balance	111,038,924	555	110,889,812	555
Add: Issue of shares during the year [#]	87,264	1	149,112	-
Closing balance	111,126,188	556	111,038,924	555

[#] During the year, the Company allotted 87,264 (March 31, 2025 : 149,112) equity shares of ₹ 5 each valuing ₹ 0.44 (March 31, 2025 : ₹ 0.74), consequent to the exercise of the stock options by the associates of the Company under the Associate Stock Option Plan.

(b) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
Fully paid up equity shares				
Vineyard Point Software Private Limited	14,006,750	12.60%	14,006,750	12.61%
Infocad Enterprises Private Limited	7,051,650	6.35%	7,051,650	6.35%
Hdfc Trustee Company Limited	6,750,151	6.07%	3,045,735	2.74%
Dsp Regular Savings Fund	6,591,903	5.93%	6,005,749	5.41%
Amansa Holdings Private Limited	-	0.00%	6,590,807	5.94%

(c) Details of Shares held by promoters at the end of the year

Name of the promoter	Number of shares			% holding of equity shares	% Change during the Year
	As at March 31, 2025	Change	As at March 31, 2026		
Vineyard Point Software Private Limited	14,006,750	-	14,006,750	12.60%	-
Infocad Enterprises Private Limited	7,051,650	-	7,051,650	6.35%	-
Bodanapu Ganesh Venkat Krishna	1,913,260	8,930	1,922,190	1.73%	0.47%
Bodanapu Sri Vaishnavi	1,793,008	-	1,793,008	1.61%	-
Venkat Rama Mohan Reddy Bodanapu	402,620	-	402,620	0.36%	-
Sucharitha Bodanapu	373,820	-	373,820	0.34%	-
D. Nageswara Reddy	172,800	-	172,800	0.16%	-
Bodanapu Avanti Reddy	84,540	4,930	89,470	0.08%	5.83%
Carol Ann Reddy	38,400	-	38,400	0.03%	-
B V S Ratna Kumari	15,600	-	15,600	0.01%	-
A Amala Reddy	3,680	-	3,680	0.00%	-
B Ashok Reddy	300	-	300	0.00%	-

Name of the promoter	Number of shares			% holding of equity shares	% Change during the Year
	As at March 31, 2024	Change	As at March 31, 2025		
Vineyard Point Software Private Limited	14,000,000	6,750	14,006,750	12.61%	0.05%
Infocad Enterprises Private Limited	7,000,000	51,650	7,051,650	6.35%	0.74%
Bodanapu Ganesh Venkat Krishna	1,913,260	-	1,913,260	1.72%	-
Bodanapu Sri Vaishnavi	1,793,008	-	1,793,008	1.61%	-
Venkat Rama Mohan Reddy Bodanapu	373,820	28,800	402,620	0.36%	7.70%
Sucharitha Bodanapu	373,820	-	373,820	0.34%	-
D. Nageswara Reddy	172,800	-	172,800	0.16%	-
Bodanapu Avanti Reddy	2,502	82,038	84,540	0.08%	3278.90%
Carol Ann Reddy	38,400	-	38,400	0.03%	-
B V S Ratna Kumari	15,600	-	15,600	0.01%	-
A Amala Reddy	3,680	-	3,680	0.00%	-
B Ashok Reddy	300	-	300	0.00%	-

(d) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 5 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

(e) Purchase of treasury shares:

Refer note 11B(h) for details relating to treasury shares.

(f) (i) Associate Stock Option Plans: (equity settled)**Associate Stock Option Plan – 2015 (ASOP 2015):**

The Company has instituted ASOP 2015 in July 2015 and earmarked 1,200,000 equity shares of ₹ 5 each for issue to eligible associates of the Company and Subsidiaries under ASOP. Under ASOP 2015, options will be issued to employees at an exercise price, which shall not be less than the market price on the date of grant. These options vest over a period ranging from one to three years from the date of grant, starting with 10% at the end of first year, 15% at the end of one and half years, 20% after two years, 25% at the end of two and half years and 30% at the end of third year.

Associate Restricted Stock Units Scheme 2020 (ARSU 2020):

The Company has instituted the ARSU's 2020 plan earmarking 1,050,000 shares of ₹ 5 each which provided for grant of Restricted Stock Units ('RSUs') to eligible associates of the Company and its subsidiaries. The Exercise price shall be ₹ 5 each. The Board of Directors recommended the establishment of the plan on January 16, 2020 and the shareholders approved the recommendation of Board of Directors on March 5, 2020 through a postal ballot. The RSUs will vest over a period of three years from the date of grant. These options vest over a period ranging from one to three years from the date of grant, starting with 30% at the end of first year, 50 % after two years, 20% at the end of third year.

Associate Stock Option Scheme 2021 (ASOP 2021):

The Company has instituted the ASOP 2021 scheme and also incorporated 'Cyient Associate Stock Option Scheme 2021 Trust' (Trust) to grant options to eligible associates of the Company and its subsidiaries, whereunder shares were purchased from the stock exchanges through the Trust. KP Corporate Solutions Limited, Corporate Trustee, has been appointed as trustee for this Trust. Shareholders of the Company have approved the Scheme and the formation of Trust through postal ballot on February 23, 2021.

During the year ended March 31, 2022, Trust purchased 1,079,000 shares. The Exercise price shall be ₹ 5 each. The options will vest over a period of 3 years equally from the grant date.

Associate Stock Option Plan – 2023 (ASOP 2023):

The Company has instituted ASOP 2023 in June 2023 and earmarked 1,200,000 equity shares of ₹ 5 each, to grant options to eligible associates of the Company and its subsidiaries under ASOP. Under ASOP 2023, options will be issued to employees at an exercise price, which shall not be less than the market price on the date of grant. These options vest over a period ranging from one to three years from the date of grant, starting with 33% at the end of first year, 33% at the end of second year and 34% at the end of third year.

Movements in stock options during the year:

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Number of Options	Weighted average exercise price / range	Number of Options	Weighted average exercise price / range
ASOP 2015				
Options outstanding at the beginning of the year	87,113	269 - 1,011	194,805	222 - 1,011
Granted	-	-	-	-
Forfeited / expired	(32,658)	-	(2,000)	-
Exercised	(30,212)	269 - 1,011	(105,692)	450 - 1,011
Options outstanding at the end of year	24,243	269 - 1,011	87,113	269 - 1,011
ARSU 2020				
Options outstanding at the beginning of the year	140,530	5	141,693	5
Granted	218,200	5	61,210	5
Forfeited / expired	(5,756)	5	(18,953)	5
Exercised	(57,052)	5	(43,420)	5
Options outstanding at the end of year	295,922	5	140,530	5
ASOP 2021				
Options outstanding at the beginning of the year	807,023	5	977,386	5
Granted	20,000	5	-	-
Forfeited / expired	(34,686)	5	(79,647)	5
Exercised	(235,320)	5	(90,716)	5
Options outstanding at the end of year	557,017	5	807,023	5
ASOP 2023				
Options outstanding at the beginning of the year	-	-	10,000	1,778
Granted	340,000	1,125 - 1,247	-	-
Forfeited / expired	-	-	(10,000)	1,778
Options outstanding at the end of year	340,000	1,125 - 1,247	-	-

(f) (ii) Fair value of stock options granted during the year:

The weighted average fair value of the share options granted during the year is ₹ 308 - ₹ 1,219 (March 31, 2025: ₹1,555 - ₹1,750). Options were priced using Black Scholes pricing model. Where relevant, the expected life used in the model has been adjusted based on management's best estimate for the effects of non-transferability, exercise restrictions, and behavioral considerations. Expected volatility is based on the historical share price volatility over the past years.

The following assumptions were used for calculation of fair value of grants:

Particulars	As at March 31, 2026			
	ASOP 2015	ARSU 2020	ASOP 2021	ASOP 2023
Exercise price (₹)	222.00 - 1,011.00	5.00	5.00	1,125.00 - 1,247.00
Grant date share price (₹)	234.80 - 986.00	284.15 - 2,044.00	805.65 - 1,134.4	1,134.40 - 1,242.80
Dividend yield (%)	1.70 - 2.90	1.50 - 2.90	2.20 - 2.90	1.50 - 2.20
Expected volatility (%)	29.80 - 41.82	30.00 - 42.00	35.80 - 41.80	35.80 - 39.69
Risk-free interest (%)	4.49 - 7.90	4.49 - 7.28	5.10 - 6.30	5.93 - 6.20
Expected term (in years)	3 - 4	3 - 4	3 - 4	3 - 4

Particulars	As at March 31, 2025			
	ASOP 2015	ARSU 2020	ASOP 2021	ASOP 2023
Exercise price (₹)	222.00 - 1,011.00	5.00	5.00	1,778.00
Grant date share price (₹)	234.80 - 986.00	284.15 - 2,044.00	805.65 - 982.90	1,680.00
Dividend yield (%)	1.70 - 2.90	2.50 - 2.90	2.60 - 2.90	2.50
Expected volatility (%)	29.80 - 41.82	30.00 - 42.00	36.00 - 41.80	35.00
Risk-free interest (%)	4.49 - 7.90	4.49 - 7.28	5.10 - 6.30	7.25 - 7.28
Expected term (in years)	3 - 4	3 - 4	3 - 4	3 - 4

(f) (iii) Details of Share options exercised:

Schemes	Year	Number of options exercised	Exercise date [#]	Share price (₹) on exercise date
Associate Stock Option Plan – 2015 (ASOP 2015)	2025-26	30,212	April 24, 2025 to March 24, 2026	798.45 - 1,242.80
Associate Restricted Stock option plan - 2020 (ARSU 2020)	2025-26	57,052	April 24, 2025 to March 24, 2026	798.45 - 1,242.80
Associate Stock Option Scheme 2021 (ASOP 2021)	2025-26	235,320	April 30, 2025 to March 25, 2026	815.70 - 1,187.70
Associate Stock Option Plan – 2015 (ASOP 2015)	2024-25	105,692	April 24, 2024 to February 28, 2025	1,267.15 - 1,959.35
Associate Restricted Stock option plan - 2020 (ARSU 2020)	2024-25	43,420	July 10, 2024 to March 04, 2025	1,211.50 - 1,959.35
Associate Stock Option Scheme 2021 (ASOP 2021)	2024-25	90,716	May 16, 2024 to March 21, 2025	1,211.50 - 2,001.35

[#] Allotment happened at various dates during that period

11B. Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Share application money pending for allotment		
Opening balance	2	1
Share application money received during the year	-	1
	2	2
(b) Capital redemption reserve		
Opening and closing balance	16	16
	16	16
(c) Securities premium		
Opening balance	2,758	2,639
Exercise of share options	61	59
Premium received on allotment of shares	18	60
	2,837	2,758
(d) General reserve		
Opening balance	5,338	5,273
SEZ re-investment reserve utilisation	-	65
	5,338	5,338
(e) Share-based payments reserve		
Opening balance	669	523
Share-based payments expense (Note 19)	273	285
Options exercised	(267)	(139)
	675	669
(f) Special Economic Zone ('SEZ') re-investment reserve		
Opening balance	-	65
SEZ re-investment reserve utilisation	-	(65)
	-	-
(g) Retained earnings		
Opening balance	29,051	21,114
Profit for the year	1,546	11,246
Other comprehensive income arising out of remeasurement of defined benefit obligation (net of taxes)	4	(9)
	30,601	32,351
Less: Appropriations		
Dividend on equity shares (Note 30)	3,311	3,300
	27,290	29,051
(h) Capital Reserve		
Opening balance	1	1
Gain on re-issuance of treasury shares	-	-
	1	1
(i) Treasury shares		
Opening balance	(781)	(861)

Particulars	As at March 31, 2026	As at March 31, 2025
Re-issuance of treasury shares	206	80
	(575)	(781)
(j) Cash flow hedge reserve		
Opening balance	(2)	13
Effective portion of (loss)/gain on designated portion of hedging instruments (net of tax)	(338)	(15)
	(340)	(2)
(k) Equity instrument through other comprehensive income		
Opening balance	62	4
Increase in fair value of equity instruments (net of tax) (Note 5B)	35	58
	97	62
Total	35,341	37,114

Nature of reserves:**(a) Capital redemption reserve**

Represents the nominal value of equity shares bought back pursuant to Buyback in accordance with Section 69 of the Companies Act, 2013.

(b) Securities premium

Amounts received on issue of shares in excess of the par value has been classified as securities premium. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(c) General reserve

This represents appropriation of profit by the Company. General reserve is appropriated for the creation of capital redemption reserve upon Buyback of equity shares pursuant to section 69 of the Companies Act, 2013.

(d) Share based payments reserve

The Share based payments reserve is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in this account are transferred to securities premium upon exercise of stock options by employees.

(e) Cash flow hedge reserve

Represents effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge, net of tax.

(f) Special Economic Zone ('SEZ') re-investment reserve

Represents the amount transferred to the SEZ Reinvestment Reserve in earlier years. The reserve was created out of the profits of eligible SEZ units in accordance with the provisions of Section 10AA(1)(ii) of the Income-tax Act, 1961, and was utilized by the Company for the acquisition of new plant and machinery for the purposes of its business, in compliance with the requirements of Section 10AA(2) of the Income-tax Act, 1961. Accordingly, during the year, the balance has been transferred to the General Reserve.

(g) Retained earnings

- (i) Retained earnings comprises of prior years' undistributed earnings after taxes along with current year profit, net of dividends declared.
- (ii) Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income. These are presented within retained earnings.

(h) Treasury shares

The Company has constituted a 'Cyient Associate Stock Option Plan 2021 Trust ('Trust'), to grant, offer and issue options to the employees of the Company and its subsidiaries. During the year 2021-22, the Trust has acquired 1,079,000 equity shares from the secondary market amounting to ₹ 950 based on the loan received from the Company. The Company has treated the Trust as its direct extension, such that the assets and liabilities of the Trust are included in the standalone financial statements and the shares acquired/held by the Trust are classified as "Treasury Shares".

The Trust has re-issued 235,320 shares during the year ended March 31, 2026 (March 31, 2025: 90,716) under the ASOP 2021 scheme to the associates, shares held by Trust as at March 31, 2026: 651,350 (March 31, 2025: 886,670).

(i) Equity instruments through OCI

Represents the cumulative gains and loss arising from fair valuation of the equity instruments measured at the fair value through OCI, net of amounts reclassified to retained earnings when the investments have been disposed off.

(j) Share application money pending for allotment

Represents amount received from associates on exercise of stock options, pending allotment.

(k) Capital Reserve

Represents the difference between the carrying amount and the consideration received upon reissuance of Treasury Shares.

12. Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity [refer note (i) below]	1,834	1,348
Compensated absences [refer note (ii) below]	447	386
Other provisions	8	7
Total	2,289	1,741
Non-current:		
Gratuity	1,495	1,091
Compensated absences	346	277
Total Non current provisions	1,841	1,368
Current:		
Gratuity	339	257
Compensated absences	101	109
Other provisions	8	7
Total current provisions	448	373
Total	2,289	1,741

Notes:**i. Defined Benefit Plans - Gratuity**

In accordance with the 'Code on Social Security, 2020', the Company provides for gratuity, a defined retirement benefit plan (the 'Gratuity Plan') covering eligible employees. Liabilities with regard to such gratuity plan are determined by an independent actuarial valuation and are charged to the Statement of Profit and Loss in the year determined. The gratuity plan is administered by the Company's own trust which has subscribed to the "Group Gratuity Scheme" of Life Insurance Corporation of India.

The present value of the defined benefit obligation (DBO), and the related current service cost and past service cost, were measured using the projected unit credit method.

Principal assumptions used for the purposes of the actuarial valuation	As at March 31, 2026	As at March 31, 2025
Discount rate (%)	6.84%	6.58%
Salary increase rate (%)	8.5% for the first year, thereafter 7%	8% for 2 years, there after 7%
Attrition (%)	21%	25%
Mortality table	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	60 years	60 years

The following table sets out the defined benefit costs as per actuarial valuation:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amounts recognised in statement of profit and loss in respect of these defined benefit plans		
Current service cost	166	154
Past service cost (refer note 28)	325	-
Total service cost (A)	491	154
Interest expense on defined benefit obligation	86	80
Interest income on plan assets	(5)	(5)
Net interest cost (B)	81	75
Defined benefit cost recognised in statement of profit and loss (A) + (B)	572	229
Re-measurement effects recognised in other comprehensive income		
Actuarial (gain) / loss due to demographic assumptions change in defined benefit obligation	25	-
Actuarial (gain) /loss due to financial assumptions change in defined benefit obligation	(24)	6
Actuarial (gain) /loss due to experience on defined benefit obligation	(10)	6
Return on plan assets less than discount rate	2	-
Components of defined benefit costs recognised in other comprehensive income	(7)	12
Total	565	241

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of funded defined benefit obligation	1,865	1,420
Fair value of plan assets	(31)	(72)
Net liability arising from defined benefit obligation	1,834	1,348

Movement in the present value of the defined benefit obligation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Projected benefit obligation at the beginning of the year	1,420	1,267
Current service cost	166	154
Past service cost (refer note 28)	325	-
Interest cost	86	80
Divestiture [#] (refer note 35)	(28)	-
Actuarial (gain)/loss on change in experience and financial assumptions	(9)	12
Payments	(95)	(93)
Defined benefit obligation at the end of the year	1,865	1,420

[#] Transfer of gratuity liability from the Company to its subsidiaries during the year ending March 31, 2026.

Change in plan assets

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Plan assets at the beginning of the year	72	65
Return on plan assets	5	5
Employer contribution	51	95
Payments	(95)	(93)
Actuarial loss on plan assets	(2)	-
Plan assets at the end of the year	31	72

The average rate of increase in compensation levels is determined by the Company, considering factors such as, the Company's past compensation revision trends and management's estimate of future salary increases. The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligation.

Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(68)	74	(46)	49
Future salary growth (1% movement)	59	(71)	52	(50)

Maturity profile of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Within 1 year	365	325
1-2 year	339	276
2-3 year	303	242
3-4 year	259	205
4-5 year	228	165
5-10 year	686	446
Above 10 years	343	160

The expected contribution to the plan is ₹ 365 (March 31, 2025: ₹ 325)

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 4.66 years (March 31, 2025: 3.95 years).

Composition of plan assets:

Plan assets comprise of 100% insurer managed funds. Fund is managed by Life Insurance Corporation as per Insurance Regulatory and Development Authority of India (IRDAI) guidelines, category wise composition of the plan assets is not available.

ii. Assumptions for compensated absences**a) Compensated absences – India:**

Actuarial assumptions for long-term compensated absences	As at March 31, 2026	As at March 31, 2025
Discount rate (%)	6.84%	6.58%
Salary escalation (%)	8.5% for the first year, thereafter 7%	8% for 2 years, there after 7%
Attrition (%)	21.00%	25.00%
Mortality table	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	60 years	60 years

Note:

Effective November 21, 2025, the Government of India consolidated multiple existing labour laws into a unified framework comprising four Labour Codes, collectively referred to as the “New Labour Codes”. In accordance with Ind AS 19 - Employee Benefits, the impact of such legislative changes on compensated absences is treated as a plan amendment, requiring immediate recognition of the resultant past service cost of ₹ 50 in the statement of profit and loss. Refer note 28(1).

b) Compensated absences – Overseas branches:

Actuarial assumptions for long-term compensated absences	As at March 31, 2026 [#]	As at March 31, 2025
Discount rate (%)	-	2.59% - 3.98%
Salary escalation (%)	-	3.00%
Attrition (%)	-	17.10%
Mortality table	-	IALM (2012-14) Ultimate
Retirement age	-	60 years

[#] During the year ended March 31, 2026, employees of the overseas branches were transferred to the Company's subsidiary entities.

The accrual for unutilised leave is determined for the entire available leave balance standing to the credit of the employees at year-end as per Company's policy. The value of such leave balance eligible for carry forward, is determined by an independent actuarial valuation and charged to statement of profit and loss in the year determined.

The average rate of increase in compensation levels is determined by the Company, considering factors such as, the Company's past compensation revision trends and management's estimate of future salary increases. The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligation.

c) Long Service Leave – Australia:

The regulations of long service leave are applicable to the associates of the Company employed at its Australia Branch. The accrual of long service leave is in addition to the compensated absences to which the associates are entitled to. These long service leaves are dependent on the tenure of the employee with the same employer and are regulated by respective state laws.

During the year ended March 31, 2026, employees of the overseas branches were transferred to the Company's subsidiary entities.

13. Trade payables

13A. Trade payables carried at amortised cost

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
(i) Total outstanding dues of micro enterprises and small enterprises ('MSE') (refer note 13B for details of dues to MSE)	59	41
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises [#]	2,312	1,101
Total	2,371	1,142
#Includes dues to related parties (Note 24)	955	461

Note:

Trade payables are non-interest bearing and are normally settled on 30 to 60 days terms.

As at March 31, 2026

Ageing of trade payables	Outstanding for the following periods from the due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSE	-	59	-	-	-	-	59
Others	1,056	416	825	-	3	12	2,312
Disputed dues - MSE	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Balance at the end of the year	1,056	475	825	-	3	12	2,371

As at March 31, 2025

Ageing of trade payables	Outstanding for the following periods from the due date of payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSE	-	41	-	-	-	-	41
Others	419	273	392	5	12	-	1,101
Disputed dues - MSE	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Balance at the end of the year	419	314	392	5	12	-	1,142

13B. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
- Principal amount due to MSE	59	41
- Interest due on above	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

The disclosures in respect of the amounts payable to such enterprises as at March 31, 2026 and March 31, 2025 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

14. Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non current:		
(Measured at amortised cost)		
Sale and lease back liability (Note 3A)	-	1
Total other non-current financial liabilities	-	1
Current:		
(Measured at amortised cost)		
Unclaimed dividend	53	33
Capital creditors	60	17
Factoring payable	-	1
Sale and lease back liability (Note 3A)	2	8
Accrued salaries and wages	713	728
(Measured at Fair value through other comprehensive income)		
Derivative instruments designated in a hedging relationship	455	55
Total other current financial liabilities	1,283	842
Total financial liabilities	1,283	843

15. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Unearned revenue #	64	133
Advance from customers #	-	87
Statutory remittances	255	252
Total	319	472

Includes amount from related parties (Note 24)

16. Income taxes**16A. Tax expense****a. Income tax expense recognised in statement of profit and loss**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax:		
Current Income tax charge	1,654	2,034
	1,654	2,034
Deferred tax credit:		
In respect of the current year	(310)	(6)
	(310)	(6)
Total	1,344	2,028

b. Income tax (expense)/benefit recognised directly in other comprehensive income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax effect		
On effective portion of hedging instruments in a cash flow hedge	114	5
On re-measurement (gain)/loss on defined benefit plans	(3)	3
On unrealised gain on financial instruments	(11)	(19)
Total	100	(11)
Bifurcation of the income tax recognized in other comprehensive income into:		
Items that will not be reclassified to statement of profit and loss	(14)	(16)
Items that will be reclassified to statement of profit and loss	114	5
Total	100	(11)

c. Reconciliation of tax expense and tax based on accounting profit:

The following is the reconciliation of effective tax rate for the year ended March 31, 2026 and March 31, 2025:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before Income tax expense	2,890	13,274
At India's Statutory income tax rate	25.17%	25.17%
Income tax expense	727	3,341
Tax effect of adjustments to reconcile expected tax expense:		
Exemptions / deductions for tax purposes	(10)	(13)
Expenses that are not deductible in determining taxable profit	27	26
Impact of special tax rates applicable on long-term capital gains (refer note 28)	-	(1,331)
Impairment loss disallowed (refer note 28)	611	-
Others	(11)	5
Total income tax expense	1,344	2,028
Effective tax rate	46.51%	15.28%

The Company has opted for the application of lower tax rate of 22% (excluding surcharge and cess thereon) under the provisions of the section 115BAA of Income Tax Act, 1961.

16B. Deferred tax assets and liabilities**a. Deferred tax assets and liabilities**

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets	1,035	706
Deferred tax liabilities	(303)	(384)
Deferred tax assets (net)	732	322

b. Movement in deferred tax assets and liabilities

2025-26	Opening Balance	Recognised in the statement of profit and loss	Recognised in other comprehensive income	Closing balance
Deferred tax assets/(liabilities) in relation to :				
Cash flow hedges	1	-	114	115
Property, plant and equipment and Other Intangible assets	(123)	(22)	-	(145)
Provision for employee benefits and other current liabilities	438	149	(3)	584
Right of use assets	(233)	114	-	(119)
Lease liabilities	234	(121)	-	113
Fair value changes	(28)	-	(11)	(39)
Provision for doubtful debts	28	5	-	33
Provision for expenses	5	185	-	190
Net deferred tax assets/(liabilities)	322	310	100	732

2024-25	Opening Balance	Recognised in the statement of profit and loss	Recognised in other comprehensive income	Closing balance
Deferred tax assets/(liabilities) in relation to :				
Cash flow hedges	(4)	-	5	1
Property, plant and equipment and Other Intangible assets	(111)	(11)	-	(123)
Provision for employee benefits	385	50	3	438
Right of use assets	(342)	109	-	(233)
Lease liabilities	338	(104)	-	234
Fair value changes	-	(9)	(19)	(28)
Provision for doubtful debts	62	(34)	-	28
Provision for expenses	-	5	-	5
Net deferred tax assets/(liabilities)	328	6	(11)	322

16 C. Income tax assets and liabilities

The following is the analysis of income tax assets/(liabilities) presented in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax assets (net)	217	375
Income tax liabilities (net)	23	22

17. Revenue from contracts with customers

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from services	23,632	24,131
Revenue from products	1	5
Total	23,633	24,136

The Company presents revenues net of indirect taxes in the statement of profit and loss.

17A. Disaggregated revenue information

The table below presents disaggregated revenues from contracts with customers by contract type and geography. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenues by contract type		
Fixed-price	5,484	7,276
Time and material	18,148	16,855
Product sale	1	5
Total	23,633	24,136
Revenues by Geography		
North America	13,431	14,010
Europe	3,944	4,602
Asia Pacific (including India)	6,258	5,524
Total	23,633	24,136
Revenues by time of recognition		
Goods and services transferred		
- At a point in time	1	5
- Over time	23,632	24,131
Total	23,633	24,136

17B. Trade receivables and contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	5,696	9,848
Contract assets	1,048	1,610
Unearned revenue	64	133
Advance from customers	-	87

Contract assets:

During the year ended March 31, 2026, ₹ 1,544 of contract assets as at March 31, 2025 has been reclassified to receivables on completion of performance obligation. During the year ended March 31, 2025, ₹ 1,884 of contract assets as at March 31, 2024 has been reclassified to receivables on completion of performance obligation.

Contract liabilities:

- Unearned revenue:** During the year ended March 31, 2026 the Company has recognized revenue of ₹ 128 arising from contract liabilities as at March 31, 2025. During the year ended March 31, 2025, the Company recognized revenue of ₹ 184 arising from opening unearned revenue as at March 31, 2024.
- Advance from customers:** During the year ended March 31, 2026 the Company recognised revenue of ₹ 87 arising from advance from customers as at March 31, 2025. During the year ended March 31, 2025 the Company recognised revenue of ₹ 4 arising from advance from customers as at March 31, 2024.

The Company has applied practical expedient and has not disclosed information about remaining performance obligations in contracts, where the original contract duration is one year or less or where the entity has the right to consideration that corresponds directly with the value of entity's performance completed to date. Consequently, disclosure related to transaction price allocated to remaining performance obligation is not material.

17C. Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue as per Contract	23,701	24,170
Adjustments:		
Reduction towards variable consideration components ^{#1}	(68)	(34)
Revenue from contracts with customers	23,633	24,136

#1. Comprises of volume discounts, service level credit etc.

18. Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on financial assets carried at amortised cost:		
Deposits with banks and financial institutions	465	275
Investments in bonds and commercial papers	98	124
Interest on loan to subsidiaries (Note 24)	89	124
	652	523
Other non-operating income		
Gain on termination of leases	1	8
Miscellaneous income	70	77
	71	85
Other gains and (losses)		
Gain /(loss) on disposal of property, plant and equipment (net)	(4)	14
Foreign exchange gain (net)	911	115
Gain / (loss) on fair valuation of financial assets	(2)	41
Exchange loss on foreign currency forward contracts (net)	(320)	(16)
Profit on sale of mutual funds	81	43
	666	197
Total	1,389	805

19. Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	11,326	12,068
Contribution to provident and other funds ^{#1}	890	898
Social security and other benefits to overseas employees ^{#2}	2	4
Employee stock option expense (Note 11A) [#]	224	204
Staff welfare expenses	590	607
Total	13,032	13,781

Net of recharges made to subsidiaries for stock options granted to employees of subsidiaries.

Notes:**#1. Contribution to provident fund and other funds****Provident fund:**

The Company makes provident fund contributions which are defined contribution plans for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. These contributions are made to the Fund administered and managed by the Government of India. The Company's monthly contributions are charged to the statement of profit and loss in the year they are incurred. Total expense recognised during the year aggregated ₹ 562 (March 31, 2025: ₹ 599).

Gratuity (funded):

Amount recognised in statement of profit and loss in respect of gratuity: ₹ 572 (March 31, 2025: ₹ 229). [refer note 12 (i)].

This includes past service cost recognised on account of plan amendment ₹ 325 (refer note 28).

National Pension Scheme:

Amount recognised in statement of profit and loss in respect of national pension scheme ₹ 49 (March 31, 2025: ₹ 35).

Superannuation fund - India:

The employees receive benefit under a Superannuation scheme which is a defined contribution scheme wherein the employee has an option to choose the percentage of contribution between 5% to 15% of the basic salary of the covered employee. These contributions are made to a fund administered by Life Insurance Corporation of India. The Company's monthly contributions are charged to the statement of profit and loss in the year they are incurred. Total expense recognised during the year aggregated ₹ 27 (March 31, 2025: ₹ 27).

Employees' State Insurance Scheme:

Amount recognised in the statement of profit and loss in respect of Company's contribution to employees' state insurance scheme ₹ 5 (March 31, 2025: ₹ 8).

#2. Superannuation fund - Australia

The employees at the Australia branch of the Company are also covered under a superannuation scheme. The Company contributes 9.5% of the basic salary of the employee. The Company's monthly contributions are charged to the statement of profit and loss in the year they are incurred. Total expense recognised during the year aggregated ₹ 2 (March 31, 2025: ₹ 4).

#3. The code on Social Security, 2020

The Code on Social Security, 2020 ("the Code") relating to employee benefits during employment and post-employment benefits had received Presidential assent in September 2020. During the year ended March 31, 2026, the Government of India notified the implementation of certain provisions of the Code.

The financial impact arising from the implementation of the Code has been assessed and recognised in the financial statements for the year ended March 31, 2026. Refer Note 28 – Exceptional Items.

20. Finance cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on lease liabilities (refer note 3B)	61	97
Other interest expense	43	73
Total	104	170

21. Depreciation and amortisation expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment (Note 3A)	302	314
Depreciation on right of use assets (Note 3B)	424	454
Amortisation of intangible assets (Note 4)	80	123
Total	806	891

22. Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent including lease rentals (Note 3B)	28	28
Rates and taxes	35	41
Insurance	19	25
Travelling and conveyance	359	342
Sub-contracting charges	1,331	1,188
Communication	62	87
Printing and stationery	5	4
Power and fuel	155	161
Marketing and advertising expenses	23	37
Repairs and maintenance		
- Buildings	6	7
- Hardware & software maintenance	1,484	1,441
- Others	145	177
Non - executive directors' commission	22	23
Legal and professional charges	427	510
Expenditure for corporate social responsibility ^{#1}	106	72
Provision for expected credit loss for trade receivables and contract assets, net (refer note 9)	276	(82)
Payment to auditors ^{#2}	50	60
Recruitment expenses	84	128
Training and development	17	30
Software charges	46	189
Miscellaneous expenses ^{#3}	201	188
Total	4,881	4,656

Notes:**#1. Expenditure for Corporate Social Responsibility:**

The Company contributes towards Corporate Social Responsibility (CSR) activities through Cyient Foundation and Cyient Urban Micro Skill Centre Foundation (refer note 24). The Company has formed CSR committee as per Section 135 of the Companies Act, 2013 to formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified by law. The areas for CSR activities are promoting education, adoption of schools, facilitating skill development, medical and other social projects. Expenses incurred on CSR activities through Cyient Foundation and contributions towards other charitable institutions are charged to the statement of profit and loss under 'Other Expenses': ₹ 106 (March 31, 2025 - ₹ 72).

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Gross amount required to be spent by the Company	106	102
(b) Actual amount spent		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (1) above (in cash)	106	72
(c) Shortfall at end of the year	-	-
Total Shortfall	-	-

Note:

During the year ended March 31, 2024, the Company had spent an excess amount of ₹ 30 over and above the requirement, which has been set off against the obligation for the year ending March 31, 2025 in accordance with Rule 7(3) of the Companies(CSR Policy) Rules, 2014.

Nature of CSR activities:

Quality of Education, IT / Digital Literacy, Skill Development and Employment, Women Empowerment and Sustainable Livelihood, Community Development and Environmental Protection, Preventive Healthcare and Innovation and Entrepreneurship.

#2. Payment to Auditors:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Audit and limited review fees (Standalone and Consolidated)	46	57
(b) Certification fees	3	2
(c) Reimbursement of expenses	1	1
Total	50	60

#3. Includes political contributions amounting to ₹ 30 to Bharatiya Janata Party (BJP) and Telugu Desam Party (TDP) for the year ended March 31, 2025.

23. Contingent liabilities and commitments

Particulars	As at March 31, 2026	As at March 31, 2025
(A) Contingent liabilities:		
(a) Claims against the Company not acknowledged as debt (refer note (i) to (v) below)	821	779
Total	821	779

Notes:

- (i) The Company disputed various demands raised by the service tax authorities for the financial years 2006-07 to 2009-10, 2013-14 to 2017-18 (till June 2017) (March 31, 2025: 2006-07 to 2009-10, 2013-14 to 2017-18 (till June 2017)). The Company filed appeals, which are pending with the appropriate authorities. The aggregate amount of disputed tax not provided for is ₹ 548 (March 31, 2025: ₹ 548). The Company is confident that these appeals will be decided in its favour. The above does not include show cause notices received by the Company.
- (ii) The Company is contesting certain pending service tax refunds amounting to ₹ 29 (March 31, 2025: ₹ 29) at various appellate authorities. The Company is confident that these appeals will be decided in its favour.
- (iii) The Company disputed demands raised by the GST authority for the financial years 2017-18 to 2022-23 (March 31, 2025: 2017-18 to 2022-23). The company is yet to file an appeal with the appropriate authorities. The aggregate amount of disputed tax not provided is ₹ 152 (March 31, 2025: ₹ 107). The Company is confident that these appeals will be decided in its favour. The above does not include show-cause notices received by the Company.
- (iv) During the financial year 2015-16, the Government of India notified an amendment to the Payment of Bonus Act, 1961 whereby the applicable slabs as well as coverage limit was enhanced. The said amendment was made effective April 1, 2014. The Company is contesting the retrospective applicability of the amendment for the financial year 2014-15 in the High Court of Judicature at Hyderabad for the states of Telangana and Andhra Pradesh. The aggregate amount of liability pertaining to the financial year 2014-15, not provided for is ₹ 92 (March 31, 2025: ₹ 92).
- (v) The aggregate amount of disputed income tax not provided for is ₹ nil (March 31, 2025: ₹ 3 pertaining to year 2017-18).

(B) Commitments:

Particulars	As at March 31, 2026	As at March 31, 2025
Contracts remaining to be executed on capital account and not provided for (net of capital advances)	143	86

(C) The Company has certain outstanding commitments as at March 31, 2026 and March 31, 2025. Further, the Company has certain commitments to bankers relating to receivable factoring arrangements entered with them in respect of receivables from few customers. These factoring arrangements are without recourse to the Company and in the normal course of business. The Company is confident of meeting these commitments arising from such arrangements.

24. Related Party Transactions

(A) List of related Parties

Sl. No.	Name of the Company	Parent Company	Country of Incorporation	Percentage of Direct/ Indirect ownership interest	
				As at March 31, 2026	As at March 31, 2025
	Subsidiaries including step down subsidiaries				
1	Cyient Europe Limited	Cyient Limited	UK	100%	100%
2	Cyient Benelux BV	Cyient Europe Limited	Netherlands	100%	100%
3	Cyient Schweiz GmbH	Cyient Europe Limited	Switzerland	100%	100%
4	Cyient SRO	Cyient Europe Limited	Czech Republic	100%	100%
5	Cyient Inc.	Cyient Limited	USA	100%	100%
6	Cyient Canada Inc.	Cyient Inc.	Canada	100%	100%
7	Cyient Defense Services Inc.	Cyient Inc.	USA	100%	100%
8	Cyient GmbH	Cyient Limited	Germany	100%	100%
9	Cyient AB	Cyient GmbH	Sweden	100%	100%
10	Cyient KK ^{#1}	Cyient Limited	Japan	100%	100%
11	Cyient Insights Private Limited	Cyient Limited	India	100%	100%
12	Cyient DLM Limited ^{#10}	Cyient Limited	India	52.12%	52.17%
13	Cyient Australia Pty Limited	Cyient Limited	Australia	100%	100%
14	Integrated Global Partners Pty Limited	Cyient Australia Pty Limited	Australia	100%	100%
15	Integrated Global Partners SpA	Integrated Global Partners Pty Limited	Chile	100%	100%
16	IG Partners South Africa Pty Limited ^{#12}	Integrated Global Partners Pty Limited	South Africa	-	100%
17	Workforce Delta Pty Limited	Cyient Australia Pty Limited	Australia	100%	100%
18	Cyient Singapore Private Limited	Cyient Limited	Singapore	100%	100%
19	Cyient Israel India Limited ^{#2}	Cyient Limited	Israel	100%	100%
20	Cyient Solutions and Systems Private Limited	Cyient Limited	India	51%	51%
21	Grit Consulting Pte Ltd	Cyient Singapore Private Limited	Singapore	100%	100%
22	Celfinet – Consultoria em Telecomunicações, S.A.	Cyient Europe Limited	Portugal	100%	100%
23	Metemesonip, Unipessoal Lda	Celfinet – Consultoria em Telecomunicações, S.A.	Portugal	100%	100%
24	Celfinet UK Telecommunications Consulting Services Ltd	Celfinet – Consultoria em Telecomunicações, S.A.	UK	100%	100%

Sl. No.	Name of the Company	Parent Company	Country of Incorporation	Percentage of Direct/ Indirect ownership interest	
				As at March 31, 2026	As at March 31, 2025
25	Celfinet España - Consultoria en Telecomunicaciones, SL	Celfinet – Consultoria em Telecomunicações, S.A.	Spain	100%	100%
26	Celfinet (Brasil) - Consultoria em Telecomunicações, Ltda.	Celfinet – Consultoria em Telecomunicações, S.A.	Brazil	100%	100%
27	Celfinet Mozambique – Consultoria em Telecomunicações, Limitada	Celfinet – Consultoria em Telecomunicações, S.A.	Mozambique	100%	100%
28	Celfinet Mexico - Consultoria de Telecomunicaciones AS	Celfinet – Consultoria em Telecomunicações, S.A.	Mexico	100%	100%
29	Sentiec Oyj	Cyient Europe Limited	Finland	100%	100%
30	Citec Group Oy Ab	Sentiec Oyj	Finland	100%	100%
31	Cyient Oy Ab	Citec Group Oy Ab	Finland	100%	100%
32	Citec Engineering France Sarl	Cyient Oy Ab	France	100%	100%
33	Cyient Engineering AB	Cyient Oy Ab	Sweden	100%	100%
34	Cyient Engineering & Information GmbH	Citec Group Oy Ab	Germany	100%	100%
35	Cyient Group France SAS	Citec Group Oy Ab	France	100%	100%
36	Akilea Overseas Ltd	Cyient Group France SAS	UK	100%	100%
37	Cyient Norway AS	Citec Group Oy Ab	Norway	100%	100%
38	Cyient Global Captive Solutions Private Limited ^{#13}	Cyient Limited	India	100%	100%
39	Cyient DLM Inc.,	Cyient DLM Limited	USA	100%	100%
40	Altek Electronics Inc ^{#20}	Cyient DLM Inc.	USA	100%	100%
41	Cyient Semiconductors Private Limited ^{#14}	Cyient Limited	India	100%	100%
42	Cyient Semiconductors Inc. ^{#15}	Cyient Semiconductors Private Limited	USA	100%	100%
43	Cyient Semiconductors Europe Private Limited ^{#16}	Cyient Semiconductors Private Limited	UK	100%	100%
44	Cyient Semiconductors Singapore Pte. Limited ^{#3}	Cyient Semiconductors Private Limited	Singapore	100%	-
45	Cyient Semiconductors NV (formerly Cyient NV w.e.f February 03, 2025) ^{#4}	Cyient Semiconductors Europe Private Limited	Belgium	100%	100%
46	CDS Lavender Holdings Inc ^{#5}	Cyient Inc.	USA	100%	-
47	Cyient Semiconductors GmbH (formerly Celfinet Germany - Telecommunications Consulting Services GmbH w.e.f May 13, 2025) ^{#4}	Cyient Semiconductors Europe Private Limited	Germany	100%	100%
48	Cyient Project Management Consultancy - L.L.C - S.P.C ^{#17}	Cyient Limited	UAE	100%	100%

Sl. No.	Name of the Company	Parent Company	Country of Incorporation	Percentage of Direct/ Indirect ownership interest	
				As at March 31, 2026	As at March 31, 2025
49	Cyient Cayman Limited ^{#6}	Cyient Semiconductors Singapore Pte. Limited	USA	100%	-
50	Cyient Cayman Merger Sub Limited ^{#7}	Cyient Cayman Limited	USA	100%	-
51	Cyient Austria GMBH ^{#8}	Cyient Singapore Private Limited	Austria	100%	-
52	Abu Dhabi & Gulf Computers L.L.C ^{#19}	Cyient Project Management Consultancy - L.L.C	UAE	100%	100%
53	Joint venture Infotech HAL Limited (Under liquidation) ^{#9}	-	India	50%	50%
54	Associate Azimuth AI Inc., ^{#18}	Cyient Semiconductors Inc.,	USA	27.62%	27.62%
55	Section 8 Company Cyient Urban Micro Skill Centre Foundation ^{#11}	-	India	-	-

Notes:

- #1. Cyient Australia Pty Limited holds 86% of shareholding in Cyient KK and Cyient Limited holds the remaining 14% shareholding.
- #2. The Board of Directors of the Parent at their meeting held on October 14, 2021 have approved the closure of its wholly owned subsidiary, Cyient Israel India Limited ('CIIL') in line with its strategy of simplification of legal entity structure. CIIL did not have any operations and the financial results of CIIL are not material to the Company. This has no impact on business as the same is serviced by the existing legal entities.
- #3. On July 04, 2025, Cyient Semiconductors Private Limited incorporated a wholly-owned subsidiary in Singapore namely Cyient Semiconductors Singapore Pte Ltd.
- #4. Cyient Semiconductors NV (formerly Cyient NV, with effect from February 3, 2025), a subsidiary of Cyient Europe Limited, and Cyient Semiconductors GmbH (formerly Celfinet Germany - Telecommunications Consulting Services GmbH with effect from July 4, 2025), a subsidiary of Celfinet – Consultoria em Telecomunicações, S.A., have been acquired by Cyient Semiconductors Europe Private Limited as part of the Group's semiconductor business restructuring.
- #5. On February 17, 2026, Cyient Inc incorporated a wholly-owned subsidiary in United States of America namely CDS Lavender Holdings Inc.
- #6. On November 27, 2025, Cyient Semiconductors Singapore Pte Limited incorporated a wholly-owned subsidiary in United States of America namely Cyient Cayman Limited.
- #7. On December 01, 2025, Cyient Cayman Limited incorporated a wholly-owned subsidiary in United States of America namely Cyient Cayman Merger Sub Limited.
- #8. On November 24, 2025, Cyient Singapore Private Limited incorporated a wholly-owned subsidiary in Austria namely Cyient Austria GMBH.
- #9. Under corporate insolvency resolution process from August 22, 2025 in accordance with provisions of the Insolvency and Bankruptcy Code, 2016.
- #10. During the year, the Company's holding decreased from 52.17% to 52.12% pursuant to allotment of shares under the Restricted Stock Unit Plan (RSU).
- #11. On October 10, 2018, the Company incorporated Cyient Urban Micro Skill Centre Foundation ('Cyient Urban'), a wholly owned Section 8 Company under the Companies Act, 2013, to further the CSR activities of the Company. The objective is not to obtain economic benefits through the activities of Cyient Urban and accordingly it has been excluded for the purpose of preparation of consolidated financial statements.

- #12. IG Partners South Africa Pty Limited wholly owned subsidiary of Integrated Global Partners Pty Limited has been liquidated with effect from August 01, 2025.
- #13. On February 27, 2024, Cyient Limited incorporated a wholly-owned subsidiary in India namely Cyient Global Captive Solutions Private Limited.
- #14. On August 23, 2024, Cyient Limited incorporated a wholly-owned subsidiary in India namely Cyient Semiconductors Private Limited.
- #15. On October 16, 2024, Cyient Semiconductors Private Limited incorporated a wholly-owned subsidiary in United States of America namely Cyient Semiconductors Inc.,
- #16. On January 15, 2025, Cyient Semiconductors Private Limited incorporated a wholly-owned subsidiary in United Kingdom namely Cyient Semiconductors Europe Private Limited.
- #17. On September 23, 2024, Cyient Limited incorporated a wholly-owned subsidiary in India namely Cyient Project Management Consultancy - L.L.C - S.P.C.
- #18. On November 29, 2024, Cyient Semiconductors Inc., acquired 27.62% stake in Azimuth AI Inc., and became its Associate.
- #19. On November 15, 2024, Cyient Project Management LLC (CPM LLC) entered into Share Purchase Agreement ('SPA') with Abu Dhabi & Gulf Computers L.L.C (ADGCL) and acquired 100% stake. Consequent to this acquisition, ADGCL became a subsidiary of CPM LLC with effect from December 24, 2024.
- #20. On October 04, 2024, Cyient DLM Inc., acquired 100% stake in Altek Electronics Inc., USA ('Altek') and became its wholly owned subsidiary.

Other related parties:

Entity	Country of incorporation	Nature of relationship
Cyient Foundation	India	Entity with common KMP
Infotech ESOP Trust	India	Entity with common KMP
Cyient Associate stock option scheme 2021 Trust	India	Entity with common KMP

Key Managerial Personnel (KMP):

Name	Designation
M.M. Murugappan	Non-Executive Chairman
B.V.R Mohan Reddy	Founder Chairman; Non-Executive and Non-Independent Director
Krishna Bodanapu	Executive Vice Chairman and Managing Director
Shrinivas Kulkarni	Chief Financial Officer (w.e.f April 1, 2026)
Prabhakar Atla	Chief Operating Officer (w.e.f April 1, 2026) Chief Financial Officer (retired w.e.f. March 31, 2026)
Sukamal Banerjee	Executive Director and Chief Executive Officer (w.e.f February 19, 2025)
Debjani Gosh	Independent Director (w.e.f January 23, 2025)
Nitin Prasad	Independent Director
Vikas Sehgal	Independent Director
P R Ramesh	Independent Director (w.e.f August 18, 2025)
Pillutla Madan Mohan	Independent Director (w.e.f August 18, 2025)
Sunil R Bhumralkar	Independent Director (w.e.f September 19, 2025)
Sudheendhra Putty	Company Secretary

Name	Designation
Retired KMPs':	
Matangi Gowrishankar	Independent Director (retired w.e.f. January 22, 2026)
Vivek Gour	Independent Director (retired w.e.f. October 16, 2025)
Ramesh Abhishek	Independent Director (retired w.e.f. May 22, 2024)
Karthikeyan Natarajan	Executive Director and Chief Executive Officer (retired w.e.f. January 23, 2025)

(B) Summary of the transactions and balances with the above related parties:**(a) Transactions during the year:**

Name of the Party	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers:		
Cyient Inc.	6,558	6,758
Cyient Europe Limited	865	1,146
Cyient Benelux BV	531	373
Integrated Global Partners Pty Limited [#]	(158)	(246)
Cyient Schweiz GmbH	240	482
Cyient SRO	25	(2)
Cyient GmbH	146	527
Cyient AB	15	13
Cyient Oy Ab	16	26
Cyient Norway AS	-	1
Cyient Canada Inc [#]	(65)	396
Cyient KK	1,107	750
Cyient Australia Pty Limited	214	326
Cyient Singapore Private Limited	22	(64)
Cyient DLM Limited	512	62
Cyient Semiconductors NV	-	72
Workforce Delta Pty Limited [#]	(32)	79
Cyient Insights Private Limited	7	91
Celfinet UK Telecommunications Consulting Services Ltd	2	1
Cyient Semiconductors Inc.,	3	198
Cyient Semiconductors Private Limited	(51)	-
	9,957	10,989

Name of the Party	For the year ended March 31, 2026	For the year ended March 31, 2025
Sub-contracting charges:		
Cyient Inc.	233	408
Integrated Global Partners Pty Limited	1	9
Cyient Europe Limited	85	(1)
Cyient GmbH	39	72
Cyient Canada Inc.	23	24
Cyient Insights Private Limited	179	106
Cyient Benelux BV	1	(12)
Cyient Oy Ab	-	1
Cyient SRO	2	(2)
Cyient DLM Limited	(1)	5
Cyient Australia Pty Limited	96	51
Grit Consulting Pte Ltd	-	19
Cyient KK	-	13
Cyient Norway AS	21	30
Cyient Singapore Private Limited	5	-
Cyient Global Captive Solutions Private Limited	213	-
Cyient Schweiz GmbH	11	-
Celfinet – Consultoria em Telecomunicações, S.A.	2	-
Celfinet UK Telecommunications Consulting Services Ltd	1	-
Cyient Semiconductors NV	6	-
Cyient Semiconductors Inc.,	(9)	-
	909	723
# Net of revenue and subcontract provision reversal during the year.		
Reimbursement of expenses (to)/from (net):		
Cyient Inc.	84	80
Cyient Europe Limited	104	93
Cyient Benelux BV	18	8
Cyient SRO	1	3
Cyient GmbH	34	16
Cyient Canada Inc.	5	33
Cyient KK	7	11
Cyient Singapore Private Limited	(7)	(17)
Cyient DLM Limited	46	29
Cyient Australia Pty Limited	(31)	(81)
Cyient Defense Services Inc.	3	2

Name of the Party	For the year ended March 31, 2026	For the year ended March 31, 2025
Cyient Semiconductors NV	(4)	4
Cyient Solutions and Systems Private Limited	-	1
Grit Consulting Pte Ltd	-	21
Cyient Norway AS	9	8
Sentiec Oyj	1	18
Cyient Insights Private Limited	109	-
Celfinet – Consultoria em Telecomunicações, S.A.	17	(19)
Celfinet UK Telecommunications Consulting Services Ltd	(2)	1
Cyient Oy Ab	19	16
Cyient Engineering AB	4	4
Integrated Global Partners Pty Limited	4	-
Workforce Delta Pty Limited	-	1
Cyient Schweiz GmbH	1	1
Cyient Global Captive Solutions Private Limited	3	-
Cyient Semiconductors Private Limited	61	-
Cyient Group France SAS	1	-
Cyient Semiconductors Inc.,	8	-
Abu Dhabi & Gulf Computers L.L.C	1	-
Cyient Semiconductors Singapore Pte. Limited	4	-
	500	233
Financial guarantees given to subsidiary's bankers:		
Cyient Semiconductors Inc.,	442	-
Cyient Project Management Consultancy - L.L.C - S.P.C	353	-
Cyient Benelux BV	1,768	-
Cyient Singapore Private Limited	-	632
Cyient Semiconductors Private Limited	500	-
	3,063	632
Financial guarantees given to subsidiary's bankers liquidated:		
Cyient Europe Limited	6,575	1,496
Cyient Australia Pty Limited	700	-
Cyient Singapore Private Limited	808	-
Cyient SRO	109	-
Cyient DLM Limited	4,470	-
	12,662	1,496

Name of the Party	For the year ended March 31, 2026	For the year ended March 31, 2025
Other income on Financial guarantees given to subsidiary's bankers:		
Cyient Australia Pty Limited	3	3
Cyient Europe Limited	41	53
Cyient Inc.	4	4
Cyient Singapore Private Limited	7	9
Sentiec Oyj	5	5
Cyient Benelux BV	5	-
Cyient Semiconductors Inc.,	1	-
Cyient Project Management Consultancy - L.L.C - S.P.C	1	-
	67	74
Loans given:		
Cyient Singapore Private Limited	-	170
Cyient Europe Limited	-	1,924
	-	2,094
Loans recovered:		
Cyient DLM Limited	747	589
Cyient Singapore Private Limited	134	41
Cyient Europe Limited	1,546	476
	2,427	1,106
Interest on loans given:		
Cyient DLM Limited	14	75
Cyient Singapore Private Limited	7	3
Cyient Europe Limited	68	47
	89	124
Investments in subsidiaries:		
Cyient Semiconductors Private Limited	3,785	1,500
Cyient Singapore Private Limited	1,478	468
Cyient Europe Limited	1,694	-
Cyient Australia Pty Limited	602	-
Cyient Project Management Consultancy - L.L.C - S.P.C	170	-
	7,729	1,968

Name of the Party	For the year ended March 31, 2026	For the year ended March 31, 2025
Other income-rent received:		
Cyient Global Captive Solutions Private Limited	1	-
	1	-
Slump-Sale:		
Cyient Semiconductors Private Limited (refer note 35)	629	-
	629	-
Impairment of investments:		
Cyient Singapore Private Limited (refer note 28)	2,429	-
	2,429	-
Bad-debts:		
Cyient SRO	187	-
	187	-
CSR expenditure:		
Cyient Foundation	106	72
	106	72

Compensation to Key Managerial Personnel is as follows:

Nature of the transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Short-term benefits		
Executive Vice Chairman & Managing Director and Executive officers ^{#1&2}	239	420
Dividend paid during the year		
Non-Executive and Non-independent/ Independent Director, Executive Vice Chairman, Managing Director and Executive officers	96	98
Commission and other benefits		
Non-executive and Non-independent/ Independent directors	22	23

#1 Executive officers include Prabhakar Atla, Krishna Bodanapu, Karthikeyan Natarajan and Sudheendhra Putty.

#2 The above figures do not include provisions for compensated absences, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available.

(b) Balances at the year-end:

Name of the Party	As at March 31, 2026	As at March 31, 2025
Trade receivables:		
Cyient Inc.	1,287	1,389
Cyient Europe Limited	381	2,259
Cyient Benelux BV	149	229
Cyient Schweiz GmbH	138	207
Cyient GmbH	64	107
Cyient Canada Inc.	-	488
Cyient KK	162	154
Cyient Australia Pty Limited	37	1,599
Cyient Insights Private Limited	82	81
Cyient DLM Limited	472	62
Cyient Singapore Private Limited	24	17
Cyient Israel India Limited	12	11
Cyient Defense Services Inc.	-	13
Cyient Solutions and Systems Private Limited	15	15
Cyient SRO	8	164
Cyient Semiconductors NV	15	414
Celfinet – Consultoria em Telecomunicações, S.A.	-	16
Cyient Oy Ab	-	7
Celfinet UK Telecommunications Consulting Services Ltd	3	4
Grit Consulting Pte Ltd	-	6
Cyient Semiconductors Inc.,	26	198
Cyient Norway AS	3	5
Sentiec Oyj	1	1
Cyient Engineering AB	1	-
Abu Dhabi & Gulf Computers L.L.C	1	-
Cyient Semiconductors Singapore Pte. Limited	4	-
Cyient Global Captive Solutions Private Limited	4	-
Cyient Project Management Consultancy - L.L.C - S.P.C	1	-
	2,890	7,446
Contract assets:		
Cyient Inc.	-	312
Cyient Canada Inc.	-	59
Cyient Europe Limited	-	64
Cyient Benelux BV	-	25
Cyient GmbH	-	204

Name of the Party	As at March 31, 2026	As at March 31, 2025
Cyient Schweiz GmbH	-	16
Cyient AB	-	1
Cyient KK	-	1
Cyient Australia Pty Limited	-	59
Cyient Singapore Private Limited	-	6
Cyient Semiconductors NV	-	28
Workforce Delta Pty Limited	-	2
Cyient Insights Private Limited	38	38
	38	815
Advance from Subsidiaries:		
Cyient Semiconductors NV	-	47
Cyient Schweiz GmbH	-	33
Cyient Insights Private Limited	-	7
	-	87
Trade payables:		
Cyient Inc.	59	91
Cyient Benelux BV	8	7
Cyient AB	34	35
Cyient Singapore Private Limited	6	2
Cyient SRO	1	10
Cyient GmbH	2	84
Cyient KK	-	48
Integrated Global Partners Pty Limited	90	35
Cyient Insights Private Limited	157	76
Cyient Norway AS	3	-
Cyient DLM Limited	26	-
Cyient Semiconductors NV	134	-
Cyient Australia Pty Limited	122	16
Cyient Semiconductors Private Limited	50	-
Cyient Global Captive Solutions Private Limited	11	-
Cyient Europe Limited	66	-
Cyient Schweiz GmbH	11	-
Celfinet UK Telecommunications Consulting Services Ltd	1	-
Workforce Delta Pty Limited	30	12
Celfinet – Consultoria em Telecomunicações, S.A.	-	30
Cyient Canada Inc.	144	13

Name of the Party	As at March 31, 2026	As at March 31, 2025
Cyient Oy Ab	-	2
	955	461
Other receivables:		
Cyient Inc.	5	14
Cyient Canada Inc.	-	3
Cyient Semiconductors NV	-	8
Cyient DLM Limited	1	7
Cyient Defense Services Inc.	-	3
Cyient KK	-	-
Cyient Australia Pty Limited	1	-
Integrated Global Partners Pty Limited	1	-
Cyient Singapore Private Limited	-	4
Workforce Delta Pty Limited	-	2
Cyient Norway AS	5	9
Cyient Oy Ab	1	-
Cyient Engineering AB	-	4
Cyient Insights Private Limited	-	-
Cyient Europe Limited	1	17
Cyient Benelux BV	-	-
Cyient GmbH	-	1
Celfinet – Consultoria em Telecomunicações, S.A.	4	3
Sentiec Oyj	-	1
Cyient Insights Private Limited	4	3
	23	79
Unearned revenue:		
Cyient Inc.	-	72
Cyient DLM Limited	-	-
Cyient Europe Limited	-	7
Cyient Benelux BV	-	2
Cyient GmbH	-	20
Cyient Canada Inc.	-	3
Cyient Semiconductors NV	-	5
Cyient Australia Pty Limited	-	-
	-	109

Name of the Party	As at March 31, 2026	As at March 31, 2025
Financial guarantees given to subsidiary's bankers #1:		
Cyient Inc.	802	727
Cyient Europe Limited	3,113	9,007
Cyient SRO	-	93
Cyient DLM Limited	-	4,470
Cyient Australia Pty Limited	-	645
Cyient Singapore Private Limited	1,226	1,835
Sentiec Oyj	920	788
Cyient Semiconductors Inc.,	472	-
Cyient Project Management Consultancy - L.L.C - S.P.C	377	-
Cyient Benelux BV	1,887	-
Cyient Semiconductors Private Limited	500	-
	9,297	17,565
Advances to suppliers and service providers:		
Cyient KK	-	6
Cyient Insights Private Limited	-	40
	-	46
Loans outstanding:		
Cyient DLM Limited	-	747
Cyient Solutions and Systems Private Limited	311	311
Cyient Europe Limited	-	1,430
Cyient Singapore Private Limited	-	124
	311	2,612
Interest on loans outstanding:		
Cyient Europe Limited	-	3
	-	3
Short-term benefits payable:		
Executive Vice Chairman & Managing Director and Executive officers	211	258
Commission and other benefits payable:		
Non-executive and Non-independent/independent directors	22	23

Notes:

- #1. Foreign exchange restatements have not been disclosed as transactions during the year.
- #2. The Company's related party transactions during the year ended March 31, 2026 and March 31, 2025 and outstanding balances as at March 31, 2026 and March 31, 2025 are with its subsidiaries with whom the Company generally enters into transactions which are at arms length and in the ordinary course of business.

25. Earnings per share (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit after tax attributable to the equity holders of the Company for basic & diluted EPS	1,546	11,246
Basic EPS:		
Number of shares outstanding at the year end	111,126,188	111,038,924
Less: treasury shares	651,350	886,670
Number of shares for earnings per share	110,474,838	110,152,254
Weighted average number of equity shares	110,354,408	110,042,228
Earnings per share (₹)	14.01	102.20
Diluted EPS:		
Weighted average number of equity shares outstanding	110,354,408	110,042,228
Effect of potential equity shares on ASOPs and ARSUs outstanding	665,372	880,603
Weighted average number of equity shares adjusted for effect of dilution	111,019,780	110,922,831
Earnings per share (₹)	13.93	101.39

26. Financial Instruments**26.1 Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves. The primary objective of the Company's capital management is to maintain a strong capital base to ensure sustained growth in business and to maximize the shareholders value.

The Company manages its capital to ensure that it maximises the return to stakeholders through the optimisation of the capital structure. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company is predominantly equity financed which is evident from the capital structure. Further the Company has always been positive on its net cash position with cash and bank balances along with other treasury investments.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026.

26.2 Fair Value Measurement**a) The Carrying Value of Financial Assets by Categories is as follows:**

Particulars	Carrying value as at March 31, 2026	Carrying value as at March 31, 2025
Measured at amortised cost		
Loans	-	2,301
Trade receivables	5,696	9,848
Cash and cash equivalents	9,408	6,526
Bank balances other than cash and cash equivalents	2	2
Other financial assets	248	423
Investment in		
(i) Tax free bonds (quoted) [#]	1,004	1,569
(ii) Perpetual bonds (quoted) [#]	497	483
(iii) Compulsorily convertible debentures of subsidiary (unquoted)	-	-

Particulars	Carrying value as at March 31, 2026	Carrying value as at March 31, 2025
Total financial assets measured at amortised cost	16,855	21,152
Measured at fair value through other comprehensive income (FVTOCI)		
Investments in other equity instruments (unquoted)	206	160
Derivative instruments designated in a hedging relationship	-	52
Total financial assets measured at FVTOCI	206	212
Measured at fair value through statement of profit and loss (FVTPL)		
Investments in mutual funds	848	1,120
Total financial assets measured at FVTPL	848	1,120
Total financial assets	17,909	22,484

Fair value of the investments in tax free and perpetual bonds is ₹ 1,515 (March 31, 2025: ₹ 2,047).

b) The Carrying Value of Financial Liabilities by Categories is as follows:

Particulars	Carrying value as at March 31, 2026	Carrying value as at March 31, 2025
Measured at amortised cost		
Trade payables	2,371	1,142
Other financial liabilities	828	788
Lease liabilities	449	921
Total financial liabilities measured at amortised cost	3,648	2,851
Measured at fair value through other comprehensive income (FVTOCI)		
Derivative instruments designated in a hedging relationship	455	55
Total financial liabilities measured at FVOCI	455	55
Measured at fair value through statement of profit and loss (FVTPL)		
Financial guarantees (refer note 26.4B)	-	-
Total financial liabilities measured at FVTPL	-	-
Total financial liabilities	4,103	2,906

The management assessed that fair value of cash & cash equivalents and Bank balances other than cash and cash equivalents, trade receivables, other financial assets, loans, trade payables, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments, and hence these are carried at amortised cost.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Investment in unquoted equity shares are measured at fair value through initial designation in accordance with Ind-AS 109.

Investments in mutual funds and derivative assets/ (liabilities) are mandatorily measured at fair value.

26.3 Fair value hierarchy

Valuation technique and key inputs

Level 1 - Quoted prices (unadjusted) in an active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Quantitative disclosures of fair value measurement hierarchy for financial instruments as at March 31, 2026:

Particulars	Date of valuation	As at March 31, 2026	Fair value measurement using		
			Level 1	Level 2	Level 3
Financial Assets:					
Measured at fair value through other comprehensive income (FVOCI)					
Investment in unquoted equity shares #1	March 31, 2026	206	-	-	206
Measured at fair value through statement of profit and loss (FVTPL)					
Investment in mutual funds	March 31, 2026	848	848	-	-
Total financial asset measured at fair value		1,054	848	-	206
Measured at amortised cost					
Investment in tax free and perpetual bonds (quoted)	March 31, 2026	1,515	1,515	-	-
Total financial asset measured at amortised cost		1,515	1,515	-	-
Financial Liabilities:					
Measured at fair value through other comprehensive income (FVOCI)					
Derivative instruments designated in a hedging relationship #2	March 31, 2026	455	-	455	-
Measured at fair value through statement of profit and loss (FVTPL)					
Financial guarantees (Level 3)	March 31, 2026	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the year ended March 31, 2026.

Quantitative disclosures of fair value measurement hierarchy for financial instruments as at March 31, 2025:

Particulars	Date of valuation	As at March 31, 2025	Fair value measurement using		
			Level 1	Level 2	Level 3
Financial Assets:					
Measured at fair value through other comprehensive income (FVOCI)					
Investment in unquoted equity shares ^{#1}	March 31, 2025	160	-	-	160
Derivative instruments designated in a hedging relationship ^{#2}	March 31, 2025	52	-	52	-
Measured at fair value through statement of profit and loss (FVTPL)					
Investment in mutual funds	March 31, 2025	1,120	1,120	-	-
Total financial asset measured at fair value		1,332	1,120	52	160
Measured at amortised cost					
Investment in tax free and perpetual bonds (quoted)	March 31, 2025	2,047	2,047	-	-
Total financial asset measured at amortised cost		2,047	2,047	-	-
Financial Liabilities:					
Measured at fair value through other comprehensive income (FVOCI)					
Derivative instruments designated in a hedging relationship ^{#2}	March 31, 2025	55	-	55	-
Measured at fair value through statement of profit and loss (FVTPL)					
Financial guarantees (Level 3)	March 31, 2025	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the year ended March 31, 2025.

The following methods and assumptions were used to estimate the fair values:

- #1. The fair values of the unquoted equity shares have been estimated using a Discounted Cash Flow model / comparable transactions. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, earnings growth, discount rate, and probabilities of the various estimates within the range used in management's estimate of fair value for these unquoted equity.
- #2. The Company enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, yield curves of the respective currencies, etc. As at March 31, 2026, the marked-to-market value of derivative asset or liability positions is net of a credit valuation adjustment attributable to derivative counterparty default risk. The changes in counterparty credit risk had insignificant impact on the hedge effectiveness assessment for derivatives designated in hedge relationships.

Fair value measurements using significant unobservable inputs (level 3)

The following table presents changes in level 3 items for the year ended March 31, 2026 and March 31, 2025:

Investment in equity and preferred instruments (unquoted)

Particulars	Investment in unquoted equity shares	Investment in unquoted CCPS	Total
As at March 31, 2024	37	10	47
Gain recognised in the statement of profit and loss	-	36	36
Fair value change on financial instruments recognised through OCI	77	-	77
Conversion of CCPS to equity shares	46	(46)	-
As at March 31, 2025	160	-	160
Fair value change on financial instruments recognised through OCI	46	-	46
As at March 31, 2026	206	-	206

Note: Refer note 24 for movements in financial guarantees to subsidiary's bankers.

Valuation inputs and relationships to fair value:

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

Particulars	Fair value as at March 31, 2026	Fair value as at March 31, 2025	Significant unobservable inputs	Valuation process	Sensitivity of the inputs to fair value
Investment in unquoted equity shares	206	160	Earnings growth rate	i) Earnings growth factor for unquoted equity shares and CCPS are estimated based on the market information of similar type of companies and also considering the economic environment impact.	a) Any increase in the earnings growth rate would result in a increase in fair value.
			Discount rate	ii) Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and risk specific to that asset.	b) Any increase in the discount rate would result in a decrease in the fair value.
Financial guarantees	-	-	Discount for counter party non-performing risks	The counter party non-performing risk is assessed based on the credit worthiness of the subsidiaries, probability of default and internal risk management.	Any increase / decrease in key inputs would not significantly impact the fair valuation of financial liability.

26.4 Financial risk management

Objectives and policies

Financial risk factors

The Company's principal financial liabilities, other than derivatives, comprise of lease obligation, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include security deposits, investments, trade and other receivables and cash and cash equivalents that is derived directly from its operations. The Company also holds FVTOCI investments and enters into derivative transactions for hedging purpose.

The Company is exposed to market risk, liquidity risk, credit risk and other price risks. The Company risk management is carried out by the management which helps in identification, measurement, mitigation and reporting all risks associated with the activities of the Company. These risks are identified on a continuous basis and assessed for the impact on the financial performance. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes will be undertaken. The Board of Directors reviews policies for managing each of these risks, which are summarised below.

A. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and equity price risk. Financial instruments affected by market risk include borrowings, deposits, investments, and derivative financial instruments.

The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk and interest rate risk. The Company uses derivative financial instruments to mitigate foreign exchange related risk exposures. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

i. Foreign currency risk

The Company operates internationally and a major portion of the business is dominated in foreign currency predominantly US Dollar, Pound Sterling, Australian Dollar and Euro currencies. Consequently the Company is exposed to foreign exchange risk through its services and purchases / import of services from overseas suppliers in various foreign currencies. The Company holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The exchange rate between the rupee and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently, the results of the Company's operations are affected as the rupee appreciates/ depreciates against these currencies.

The Company monitors and manages its financial risks by analysing its foreign exchange exposures.

The Company, in accordance with its Board approved risk management policies and procedures, enters into foreign exchange forward contracts to manage its exposure in foreign exchange rates.

The Company has applied the hedge accounting principles set out in Indian Accounting Standard – 109 "Financial Instruments" (Ind AS - 109) in respect of such derivative contracts, designated in a hedging relationship, used to hedge its risks associated with foreign currency fluctuations relating to certain highly probable forecast transactions. Accordingly, in respect of all such outstanding contracts as at March 31, 2026 that were designated as effective hedges of highly probable forecast transactions, (loss)/ gain, net of tax aggregating ₹ (340) (net of taxes) (March 31, 2025: ₹ (2) (net of taxes) have been recognised under the cash flow hedge reserve.

a. Derivative financial instruments:

Outstanding forward exchange contracts as on March 31, 2026:

Currency	No. of contracts	Amount in foreign currency	Amount in ₹	Buy/Sell	Cross currency
AUD	11	3,000,000	179	Sell	INR
CAD	15	8,780,000	577	Sell	INR
EUR	23	12,030,000	1,288	Sell	INR
GBP	17	5,990,000	726	Sell	INR
USD	70	55,990,000	5,072	Sell	INR

Outstanding forward exchange contracts as on March 31, 2025:

Currency	No. of contracts	Amount in foreign currency	Amount in ₹	Buy/Sell	Cross currency
AUD	6	5,000,000	278	Sell	INR
CAD	14	11,380,000	713	Sell	INR
EUR	15	12,150,000	1,158	Sell	INR
GBP	9	7,070,000	778	Sell	INR
USD	63	61,800,000	5,334	Sell	INR

All outstanding forward exchange contracts as at March 31, 2026 and March 31, 2025 have maturity period of less than one year.

Sensitivity analysis:

In respect of the Company's forward exchange contracts, a 5% increase/decrease in the respective exchange rates of each of the currencies underlying such contracts would have resulted in:

1. an approximately ₹ (392)/ 392 (decrease)/increase in the Company's other comprehensive income as at March 31, 2026.
2. an approximately ₹ (413)/ 413 (decrease)/increase in the Company's other comprehensive income as at March 31, 2025.

Unhedged foreign currency exposure

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the volatility of the Company's net monetary assets (viz. which includes cash and cash equivalents, trade receivables, other financial assets, trade payables, other financial liabilities), which are denominated in various foreign currencies (USD, Euro, UK pound sterling, Aus \$, SGD, CAD, Yen etc.)

Sensitivity analysis:

For the year ended March 31, 2026 and March 31, 2025, every 5% increase / decrease of the respective foreign currencies compared to functional currency of the Company would impact profit before tax by ₹ 115 / (₹ 115) and ₹ 559 / (₹ 559) respectively.

B. Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for expected credit losses and impairment that represents its estimate of incurred losses in respect of trade receivables and contract assets.

Financial guarantee contracts

The Company is exposed to credit risk concerning financial guarantees provided to the subsidiary's banks. The Company's exposure is limited to the maximum amount it might need to pay if the guarantee is invoked. The Company charges the subsidiary a fee at fair value for these guarantees. As of the balance sheet date Company does not believe there are any counterparty non-performing risks (refer note 24).

Trade and other receivables:

The following table gives details in respect of percentage of total receivables and contract assets from top customer and top five customers (excluding related parties):

	(in %)	
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Receivables from top customer	11.65	9.27
Receivables from top five customers	49.47	41.08

Investments:

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

C. Liquidity risk

The Company's principal sources of liquidity are cash and bank balances, investments in mutual funds and cash generated from operations. The Company believes that working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

As of March 31, 2026 and March 31, 2025, the Company had unutilized credit limits from banks of ₹ 2,996 and ₹ 2,854, respectively.

As of March 31, 2026, the Company had working capital of ₹ 14,484 (March 31, 2025: ₹ 19,332) including cash and bank balances of ₹ 9,410 (March 31, 2025: ₹ 6,528)

The Company has not defaulted in any financial loan covenants.

The table below provides details regarding the contractual maturities of significant financial liabilities (excluding lease liabilities) as at March 31, 2026:

Particulars	On demand	Less than 1 year	1-2 years	2 years and above
Trade payables	-	2,371	-	-
Other financial liabilities	-	1,283	-	-
Financial guarantees [#]	9,297	-	-	-
Total	9,297	3,654	-	-

The table below provides details regarding the contractual maturities of significant financial liabilities (excluding lease liabilities) as at March 31, 2025:

Particulars	On demand	Less than 1 year	1-2 years	2 years and above
Trade payables	-	1,142	-	-
Other financial liabilities	-	842	1	-
Financial guarantees [#]	17,565	-	-	-
Total	17,565	1,984	1	-

Note: The Company's obligation towards payment of lease liabilities has been included in note 3B.

Based on the maximum amount that can be called for under the financial guarantee contracts.

D. Other price risks

The Company is exposed to equity price risks arising from equity investments. Company's equity investments are held for strategic rather than trading purposes.

27. Segment information

Segment information has been presented in the Consolidated Financial Statements in accordance with Ind AS 108 notified under the Companies (Indian Accounting Standards) Rules, 2015.

28. Exceptional item

- 1 Effective November 21, 2025, the Government of India consolidated multiple existing labour laws into a unified framework comprising four Labour Codes, collectively referred to as the "New Labour Codes". In accordance with Ind AS 19 - Employee Benefits, the impact of such legislative changes is treated as a plan amendment, requiring immediate recognition of the resultant past service cost in the statement of profit and loss. The Company has assessed the impact of the changes in line with the Labour Codes, draft rules and FAQs. Based on this assessment, the Company have recognised a one-time increase in employee benefit provisions amounting to ₹ 375, which has been presented as an "exceptional item" in the statement of profit and loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central and State rules, as well as Government clarifications on other aspects of the New Labour Codes and will incorporate appropriate accounting treatment based on these developments as required.
- 2 During the year ended March 31, 2026, the Company received an insurance claim of ₹ 207 towards the settlement of a civil class action antitrust litigation, which was concluded pursuant to Court approval. The proceeds have been classified under exceptional items.
- 3 The Company has incurred an amount of ₹ 712 towards professional, legal and due diligence expenses in relation to a proposed acquisition transaction. The proposed transaction did not proceed and these costs have been expensed in the statement of profit and loss for year ended March 31, 2026. Considering the materiality of the costs involved, these expenses have been presented as part of 'Exceptional items'.
- 4 Pursuant to the strategic integration of Cyient Singapore Private Limited (wholly owned subsidiary or 'CSPL') operations into other wholly owned subsidiaries, updated forecasts and long-term outlook of CSPL's business, the Company has recognised a one-time provision for impairment of investment of ₹ 2,429 for the year ended March 31, 2026. Considering the materiality of the costs involved, these expenses have been presented as part of 'Exceptional items'.
- 5 During the prior year ended March 31, 2025, the Company has recorded a gain of ₹ 7,831 as an exceptional item on account of sale of 14.5% stake in Cyient DLM Limited. Pursuant to the sale, the Company's shareholding in Cyient DLM Limited is currently at 52.17% of the total issued and paid-up equity share capital. Tax expense for the year ended March 31, 2025 includes an amount of ₹ 640 towards capital gains on this transaction.

29. The details of loans and advances to subsidiaries are given below (refer note 24)

Particulars	Relationship	Nature	Purpose	As at		Maximum amount outstanding at any time during the year ended	
				March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Cyient KK	Subsidiary	Advance to Suppliers		-	6	6	6
Cyient DLM Limited	Subsidiary	Advance to Suppliers		-	-	-	2
Cyient Insights Private Limited	Subsidiary	Advance to Suppliers		-	40	40	96
Cyient DLM Limited	Subsidiary	Loan	To fund Capital expenditure	-	747	747	1,336
Cyient Solutions and Systems Private Limited (refer note 6)	Subsidiary	Loan	To fund Capital expenditure	311	311	311	311
Cyient Singapore Private Limited	Subsidiary	Loan	Working Capital loan	-	124	124	170
Cyient Europe Limited	Subsidiary	Loan	Working Capital loan	-	1,430	1,430	1,924
Total				311	2,658		

30. Distribution made and proposed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash dividends on equity shares declared and paid:		
Final dividend for the year ended on March 31, 2025 : ₹ 14 per share (March 31, 2024 : ₹ 18 per share) ^{#2}	1,545	1,980
Interim dividend for the year ended on March 31, 2026 : ₹ 16 per share (March 31, 2025 : ₹ 12 per share) ^{#2}	1,766	1,320
Total ^{#1}	3,311	3,300
Proposed dividends on equity shares:		
Final dividend for the year ended on March 31, 2026 : Nil (March 31, 2025: ₹ 14 per share)	-	1,555
	-	1,555

Notes:

#1 Includes unclaimed dividend amount of ₹ 18 (net) (March 31, 2025: ₹ 3).

#2 Numbers are net-off dividend on treasury shares.

The dividend declared/paid is in accordance with Section 123 of the Companies Act, 2013.

31. Ratios

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reason for variance
(a) Current Ratio (in times)	Current Asset	Current Liabilities	4.05	6.98	-42%	Note 1(a)
(b) Debt-Equity Ratio (in times)	Total Debt*	Shareholder's Equity	0.01	0.02	-50%	Note 1(b)
(c) Debt Service Coverage Ratio (in times)	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + finance cost.	Debt service = Interest & Lease Payments + Principal Repayments	9.73	23.10	-58%	Note 1(c)
(d) Return on Equity Ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	4.00%	34%	-88%	Note 1(c)
(e) Trade Receivables turnover ratio (in times)	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	3.04	2.51	21%	-
(f) Trade payables turnover ratio (in times)	Other expenses	Average Trade Payable	3.01	2.41	25%	
(g) Net capital turnover ratio (in times)	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	1.63	1.25	31%	Note 1(a)
(h) Net profit ratio (in %)	Net profit after taxes	Net sales = Total sales - sales return	7.00%	47%	-85%	Note 1(c)
(i) Return on Capital employed (in %)	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total debt*	8.37%	35%	-76%	Note 1(c)
(j) Return on investment# (in %)	Finance Income	Time weighted average Investment	6.50%	5.66%	15%	-

*Debt represents lease liabilities and sale and lease back liability

Mutual funds, tax-free bonds, perpetual bonds and commercial paper are considered for the purpose of computing return on investments.

Explanations have been given where the change in the ratio is more than 25% as compared to the preceding year.

Note1: Variance in the ratios is due to below reasons:

- During the year, the Company invested in subsidiaries resulting in decrease in current assets.
- Decrease on account of reduction in lease liability.
- Decrease in profits of the Company in the current year, due to Exceptional items as described in Note 28.

33. Other statutory information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies which are struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (vi) Other than disclosed below, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

For the year ended March 31, 2026

Name of the intermediary to which the funds are advanced or loaned or invested	Nature of transaction	Date on which funds are advanced or loaned or invested	Amount of funds advanced or loaned or invested	Parties to which these funds are ultimately advanced or loaned or invested	Date on which funds are further advanced or loaned or invested	Amount of funds further advanced or loaned or invested
Cyient Semiconductors Private Limited	Investment in equity shares	April 04, 2025 and March 17, 2026	3785	Cyient GmbH	June 11, 2025	341
				Cyient Europe Limited	May 28, 2025	2,012
				Cyient Inc	June 11, 2025	243
				Cyient Limited	June 11, 2025	629
				Kinetic Technologies ^{#1}	April 08, 2026	460

#1. On December 17, 2025, the Company's subsidiary, Cyient Semiconductors Private Limited through its wholly owned subsidiary, Cyient Cayman Limited located at Cayman Islands, has entered into a definitive agreement to acquire a majority stake in Kinetic Technologies. As at March 31, 2026, the acquisition was subject to fulfilment of customary closing conditions, including receipt of applicable regulatory approvals.

Subsequent to the reporting date, the acquisition was completed on April 8, 2026, following satisfaction of all closing conditions, resulting in Kinetic Technologies becoming a step-down subsidiary of the Company.

For the year ended March 31, 2025

Name of the intermediary to which the funds are advanced or loaned or invested	Nature of transaction	Date on which funds are advanced or loaned or invested	Amount of funds advanced or loaned or invested	Parties to which these funds are ultimately advanced or loaned or invested	Date on which funds are further advanced or loaned or invested	Amount of funds further advanced or loaned or invested
Cyient Semiconductors Private Limited	Investment in equity shares	October 28, 2024	672	Azimuth AI Inc.	November 29, 2024 ^{#2}	612

#2. Funds were first invested by the intermediaries by utilising bridge loan facilities which were repaid using the funds invested in the intermediary. Funds amounting to 664 were transferred from Cyient Semiconductors Private Limited to Cyient Semiconductors Inc., on December 19, 2024, which were invested in Azimuth AI Inc.

The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money Laundering Act, 2002 (15 of 2003).

Complete details of intermediaries and ultimate beneficiaries:

Name	Registered address	Government Identification	Relationship with the Company
Cyient Semiconductors Private Limited	2nd Floor, Cyient Limited, Plot No. 11, Infocity, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081	CIN: U46521TS2024PTC188699	Subsidiary
Cyient Semiconductors Inc.	131 Continental Dr, Suite 305, Newark, Delaware, United States of America	EIN: 33-1622621	Step-down subsidiary
Cyient Gmbh	Düsseldorfer Landstraße 401, 47259 Duisburg, Germany	Reg. no: 251924	Subsidiary
Cyient Europe Limited	First Floor Block A, Apex Plaza, Forbury Road, Reading, England RG1 1AX United Kingdom.	2743776	Subsidiary
Cyient Inc	99 East River Drive, 5th Floor, East Hartford, CT 06108, USA	EIN: 33-0867496	Subsidiary
Cyient Limited	4th floor, 'A' wing, Plot No. 11, Software Layout Units, Infocity, Madhapur, Hyderabad, Telangana, India - 500081.	CIN No.: L72200TG1991PLC013134	Subsidiary
Kinetic Technologies	P.O. Box 309GT, Ugland House, South Church Street, Grand Cayman	MC - 167695	Step-down subsidiary ^{#1}
Azimuth AI Inc.	131 Continental Dr, Suite 305, Newark, Delaware, United States of America	EIN: 88-1363299	Associate

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise):

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

34. Research & Development:

Revenue expenditure pertaining to research and development charged to the Statement of Profit and Loss aggregated to ₹ 305 (March 31, 2025: ₹ 396).

35. Semiconductors business Carve-Out:

During the year ended March 31, 2026, the Company, as part of the carve-out of its global semiconductor business into its wholly owned subsidiary, Cyient Semiconductors Private Limited ("CSPL"), including its step-down subsidiaries, has carved out its semiconductor business through the transfer of below identified net assets, employees and contracts from Cyient Limited to CSPL for a consideration of ₹629. The impact of this transaction is summarised as below:

Particulars	Amount
Property, plant and equipment	19
Right-of-use assets	8
Trade receivables	644
Contract assets	55
Other current assets	30
Total assets -A	756
Lease liabilities	11
Provisions	46
Trade payables	61
Other current liabilities	9
Total Liabilities- B	127
Net assets transferred C (A-B)	629
Sale consideration (D)	629
Gain / loss on transfer (C-D)	-

36. Buy-back proposal:

The Board of Directors has approved the buyback proposal, subject to the approval of shareholders through postal ballot, for purchase by the Company of up to 6,400,000 equity shares of ₹ 5 each (representing 5.76% of the total paid-up equity share capital) from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the Company on a proportionate basis, by way of a tender offer, at a price of ₹ 1,125 per equity share, for an aggregate amount not exceeding ₹ 7,200, in accordance with the applicable provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the Companies Act, 2013, and the rules made thereunder:

As per our report of even date

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/
E300004

Mitesh K Parikh
Partner
Membership No.: 225333

Place : Hyderabad
Date : April 23, 2026

For and on behalf of the Board of Directors
Cyient Limited
(CIN No.: L72200TG1991PLC013134)

M.M. Murugappan
Non-Executive
Chairman
(DIN - 00170478)

Place : Hyderabad
Date : April 23, 2026

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Shrinivas Kulkarni
Chief Financial Officer

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

INDEPENDENT AUDITOR'S REPORT

To the Members of Cyient Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Cyient Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture comprising of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, including other comprehensive income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate Financial Statements and on the other financial information of the associate, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Group, its associate and joint venture as at March 31, 2026, their Consolidated profit including other comprehensive income, their Consolidated cash flows and the Consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group, the associate and the joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Key audit matters	How our audit addressed the key audit matter
Valuation of non-current investment at fair value and impairment assessment of Goodwill (as described in Note 4, Note 6 and Note 35 of the Consolidated Financial Statements)	
As at March 31, 2026, the Group has goodwill of Rs. 19,717 million on consolidation pertaining to acquisitions and Rs. 1,415 million of non-current investments carried at fair value through profit and loss ('FVTPL') and fair value through other comprehensive income ('FVOCI'). The Goodwill and fair valuation of such investments are tested annually for impairment or changes in fair value by comparing the recoverable value to the carrying value of the assets. A deficit between the recoverable value and carrying value would result in impairment loss, while changes in fair value of such investments may result in either gains or losses, as applicable. The inputs to the impairment/ fair valuation testing using discounted cashflow model or comparable transactions include: - Projected revenue growth, operating margins, operating cash-flows and capex during the periods relating to explicit forecasts. - Stable long-term growth rates beyond explicit forecast period and in perpetuity; and - Discount rates represent the current market assessment of the risks specific to the cash generating unit, taking into consideration the time value of money. - Recent observable transactions (if any) The financial projections basis which the future cash flows have been estimated, consider the impact of the economic uncertainties on the discount rates, the projected growth rates and terminal values and subjecting these variables to sensitivity analysis. The annual impairment/ fair valuation testing is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and are affected by future market and economic conditions which are inherently uncertain, and because of the materiality of the balances to the Consolidated Financial Statements as a whole.	Our audit procedures included the following: - We tested the design and operative effectiveness of management's key internal controls over valuation of non-current investments at fair value and impairment assessments of goodwill. - Gained an understanding of and evaluated the methodology used by management to prepare its cash flow forecasts and the appropriateness of the assumptions applied. In making this assessment, we also evaluated the competence, professional qualification, objectivity and independence of Group's specialists and Group's personnel involved in the process. - With the assistance of our specialists for select impairment assessments, we assessed the assumptions on the key drivers of the cash flow forecasts including discount rates, expected growth rates and terminal growth rates used in consideration of the current and estimated future economic conditions. - We assessed the historical accuracy of management's forecast by comparing actual financial performance to management's previous forecasts. - We have analysed the consistency of cash flow forecasts with Management's latest estimates presented to the Board of Directors as part of the budget process. - We have verified confirmation from investee that no events or transactions, other than those already considered for fair valuation of significant investments, would impact the fair value of these non-current investments. - We assessed the recoverable value headroom by performing sensitivity testing of key assumptions used. - We have tested the arithmetical accuracy of the models and basis of recent observable transactions. - We assessed the adequacy of the related disclosures in Note 4, Note 6 and Note 35 to the Consolidated Financial Statements.

Key audit matters	How our audit addressed the key audit matter
Accuracy of recognition and measurement of Revenues (as described in Note 2 and 22 of the Consolidated Financial Statements) The application of the revenue recognition standard Ind AS 115 – “Revenue from contracts with customers” involves certain key judgements and principles for evaluating various distinctive terms/matters. Revenue from services where the revenue has been recognised using the percentage of completion method, requires the Group to identify performance obligation, determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred which involves significant judgement throughout the period of the contract and is subject to revision as the contract progresses is based on the latest available information. Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer. The terms of sales arrangements including the timing of transfer of risk and rewards and delivery specifications including incoterms, which may affect the timing of transfer of risk and rewards and may lead to recognition of revenue in incorrect period. As the revenue recognition involves significant estimates and judgments and is material to the Consolidated Financial Statements, we regard this as a key audit matter.	Our audit procedures include the following: • We tested the design and operative effectiveness of management’s key internal controls over revenue recognition. • Tested relevant information technology systems’ controls relating to contracts / transactions and related information used in recording and disclosing revenue. • Substantive testing of sample revenue contracts / transactions and performed the following procedures to assess management analysis and impact of Ind AS 115: - Read, analyzed and identified the distinct performance obligations in these contracts. - Compared these performance obligations with that identified and recorded by the Group. - Considered the terms of the contracts and assessed the transaction price including any variable consideration to test revenue. • Test checked sample contracts / transactions in respect of: - Revenue recorded for time and material contracts using a combination of internally approved time sheets or customer acceptances or subsequent invoicing. - Revenue recorded for fixed price contracts, is based on progress towards completion of performance obligation which was verified based on actual cost relative to estimated cost from management analysis and systems or external evidence of progress. Also, reviewed cost incurred with estimated cost to identify significant variations and reasons and to verify whether those variations have been considered in estimating the remaining cost to complete the contract. - Sale of goods, near to year-end, post year-end and credit notes issued post year-end to determine whether the revenue recognition during the year is appropriate. • Test checked significant manual journals posted to revenue to identify any unusual items and sought explanations from Management. • We assessed the adequacy of relevant disclosures made within the Consolidated Financial Statements.

Key audit matters	How our audit addressed the key audit matter
Allowance for credit losses for trade receivables including contract assets (as described in Note 2 and 11 of the Consolidated Financial Statements)	
As at March 31, 2026, the Group has outstanding trade receivables and contract assets of Rs. 13,055 million and Rs. 5,746 million respectively. The Group has determined the allowance for credit losses based on the ageing status and historical loss experience adjusted to reflect current and estimated future economic conditions. In determination of allowance for expected credit loss, management's judgement involves consideration of terms of the contract, ageing status, historical payment records, evaluation of litigations and the credit information of its customers. We considered this as key audit matter due to the materiality of the amounts and significant estimates and judgements as stated above.	Our audit procedures included the following: - We tested the design and operating effectiveness of management's key internal controls over determination of the allowance for credit losses. - We assessed the completeness and accuracy of the information used in the estimation of probability of default and tested historical payment records, correspondence with customers, credit related information and subsequent collection of the customers' balances. - We assessed the allowance for expected credit loss made by management and performed analysis of ageing of receivables, tested the mathematical accuracy and computation of the allowance for credit losses.
Inventory-obsolescence (as described in Note 10 of the Consolidated Financial Statements)	
The Group holds an inventory balance of Rs. 6,528 million as at March 31, 2026. Inventory obsolescence allowance is determined using policies/ methodologies that the Group deems appropriate to the business. Significant judgement is exercised by the management in identifying the slow-moving and obsolete inventories and in assessing whether provision for obsolescence for slow moving, excess or obsolete inventory items should be recognized considering the production plan, forecast inventory usage, committed and expected orders, alternative usage, etc. Considering that the aforesaid assessment process is complex and involves significant estimates and judgements and the balance of inventory is material, we have identified this as a key audit matter.	Our audit procedures included the following: - We tested the design and operative effectiveness of management's key internal controls over the allowance for inventory obsolescence. - We obtained an understanding of how the management identifies the slow-moving and obsolete inventories and assesses the amount of allowance for inventories. - We observed the inventory count performed by management and assessed the physical condition of the inventories on sample basis. - Evaluated the inventories against future usage based on the expected orders on hand and other contractual terms agreed with customers and tested the same on a sample basis. - We further tested the ageing of the inventories and the computation of the obsolescence level on a sample basis. - We have tested sample of inventory items for significant components to assess the cost and tested the basis of determination of net realizable/ value of inventory. - We assessed the Group's disclosures concerning this in Note 2 on significant accounting estimates and judgements and Note 10 on inventories to the Consolidated Ind AS Financial Statements.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associate and joint venture in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Consolidated Financial Statements 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 Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, 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.

Those 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 Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are 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 these Consolidated Financial Statements.

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 Consolidated Financial Statements, 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 Holding 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 management.
- Conclude on the appropriateness of management's 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 Consolidated Financial Statements 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, its associate and joint venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. 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 Consolidated Financial Statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (a) The Consolidated Financial Statements include the Group's share of net loss of Rs. 113 million for the year ended March 31, 2026, as considered in the Consolidated Financial Statements, in respect of an associate, whose Financial Statements and other financial information has been audited by its independent auditor. This independent auditor's report on audited Financial Statements has been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures in respect of the associate is based solely on the report of such auditor and procedures performed by us.
- (b) The Consolidated Financial Statements include the Group's share of net loss of Rs. Nil for the year ended March 31, 2026, as considered in the Consolidated Financial Statements, in respect of a joint venture (ceased from August 22, 2025), whose financial statements and other financial information have not been audited and whose unaudited financial statements and other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of a joint venture, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid joint venture, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion above on the Consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, we report, to the extent applicable, that:
 - (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
 - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary companies, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company and its subsidiaries, incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and also the other financial information of the subsidiaries:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations on its Consolidated financial position of the Group in its Consolidated Financial Statements – Refer Note 36 to the Consolidated Financial Statements;
 - ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 17 to the Consolidated Financial Statements in respect of such items as it relates to the Group and (b) the Group's share of net profit/loss in respect of its associate and joint venture;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries, incorporated in India during the year ended March 31, 2026.
 - iv.
 - a) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, other than as disclosed in the note 40 to the Consolidated Financial Statements, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Holding Company or its subsidiaries, to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiaries, that, to the best of its knowledge and belief, other than as disclosed in the note 40 to the Consolidated Financial Statements, no funds have been received by the respective Holding Company or its subsidiaries from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiaries shall, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

- v) a) The final dividend paid by the Holding Company during the year in respect of the dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- b) The interim dividend declared and paid during the year by the Holding Company until the date of this audit report of such Holding Company is in accordance with section 123 of the Act.
- vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company, subsidiaries have used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Holding Company and the above referred subsidiaries as per the statutory requirements for record retention to the extent it was enabled and recorded in the prior years.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Mitesh K Parikh

Partner

Membership Number: 225333

UDIN: 26225333KLDTRU8575

Place of Signature: Hyderabad

Date: April 23, 2026

ANNEXURE '1' REFERRED TO IN PARAGRAPH UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CYIENT LIMITED ("THE HOLDING COMPANY")

In terms of the information and explanations sought by us and given by the Company and to the best of our knowledge and belief, we state that:

3 (xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Mitesh K Parikh

Partner

Membership Number: 225333

UDIN: 26225333KLDTRU8575

Place of Signature: Hyderabad

Date: April 23, 2026

ANNEXURE '2' REFERRED TO IN OUR REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CYIENT LIMITED ("THE HOLDING COMPANY")

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of March 31, 2026, in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiaries, which are companies incorporated in India, have maintained in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements of the Holding Company, in so far as it relates to two subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, incorporated in India.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Mitesh K Parikh

Partner

Membership Number: 225333

UDIN: 26225333KLDTRU8575

Place of Signature: Hyderabad

Date: April 23, 2026

Consolidated Balance Sheet as at March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	4,747	4,745
Right-of-use assets	3B	2,448	2,824
Capital work-in-progress	3C	48	75
Goodwill	4	19,717	18,040
Other intangible assets	5A	3,931	3,678
Intangible assets under development	5B	-	714
Investment accounted for using the equity method	6(v)	499	563
Financial assets			
(a) Investments	6	1,981	2,798
(b) Other financial assets	8	310	318
Deferred tax assets (net)	19B	1,838	861
Income tax assets (net)	19C	633	707
Other non-current assets	9	430	168
Total non-current assets		36,582	35,491
Current assets			
Inventories	10	6,528	5,766
Contract assets	11	5,746	3,918
Financial assets			
(a) Investments	6	2,094	1,654
(b) Trade receivables	11	13,055	14,067
(c) Cash and cash equivalents	12A	14,575	10,706
(d) Bank balances other than cash and cash equivalents	12B	488	2,436
(e) Loans	7	1,333	-
(f) Other financial assets	8	133	427
Other current assets	9	2,710	2,481
Total current assets		46,662	41,455
TOTAL ASSETS		83,244	76,946
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	13	556	555
Other equity	14	56,263	52,540
Equity attributable to owners of the Parent		56,819	53,095
Non-controlling interests	15	4,814	4,509
Total equity		61,633	57,604

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(a) Borrowings	16	778	982
(b) Lease liabilities	3B	1,756	2,072
(c) Other financial liabilities	17	17	107
Provisions	18	2,387	1,746
Deferred tax liabilities (net)	19B	741	734
Total non-current liabilities		5,679	5,641
Current liabilities			
Financial liabilities			
(a) Borrowings	16	880	1,156
(b) Lease liabilities	3B	897	924
(c) Trade payables	21		
(i) Total outstanding dues of micro enterprises and small enterprises		95	84
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		5,273	3,850
(d) Other financial liabilities	17	4,113	3,040
Income tax liabilities (net)	19C	452	523
Provisions	18	1,630	1,355
Other current liabilities	20	2,592	2,769
Total current liabilities		15,932	13,701
Total liabilities		21,611	19,342
TOTAL EQUITY AND LIABILITIES		83,244	76,946
Corporate information and material accounting policies	1 & 2		
Accompanying notes form an integral part of the consolidated financial statements			

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number:
101049W/E300004

For and on behalf of the Board of Directors
Cyient Limited

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place: Hyderabad
Date: April 23, 2026

Place: Hyderabad
Date: April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from contracts with customers	22	72,682	73,604
Other income	23	1,772	966
Total income		74,454	74,570
EXPENSES			
Employee benefits expense	24	40,340	36,899
Cost of materials consumed	25	8,128	11,357
(Increase)/decrease in inventories of finished goods, stock-in-trade and work-in-progress	26	(266)	33
Finance costs	27	608	928
Depreciation and amortisation expense	28	2,782	2,672
Impairment of non-current assets	4	278	-
Other expenses	29	15,098	13,882
Total expenses		66,968	65,771
Profit before share of profit/(loss) from investment in associate/ joint venture, exceptional items and tax		7,486	8,799
Share of loss of an associate and a joint venture	6	(113)	(49)
Profit before exceptional items and tax		7,373	8,750
Exceptional items	29A	(928)	-
Profit before tax		6,445	8,750
Tax expense			
Current tax	19A	2,706	2,518
Deferred tax credit	19A	(891)	(251)
Total tax expense		1,815	2,267
Profit for the year		4,630	6,483
OTHER COMPREHENSIVE INCOME (OCI)			
(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
(i) Re-measurement gain/(loss) on defined benefit plans	18(a)	20	12
Income tax effect on above	19A(b)	(7)	(3)
(ii) Fair value change on financial instruments	6	(161)	(271)
Income tax effect on above	19A(b)	(11)	(21)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		(159)	(283)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
(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	14	2,962	597
Income tax effect on above		-	-
(ii) Effective portion of (loss)/gain on designated portion of hedging instruments in a cash flow hedge	14	(473)	(20)
Income tax effect on above	19A(b)	118	5
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		2,607	582
Other comprehensive income for the year, net of tax		2,448	299
Total comprehensive income for the year, net of tax		7,078	6,782
Profit for the year		4,630	6,483
Attributable to:			
- Owners of the Parent		4,279	6,157
- Non-controlling interests	15	351	326
		4,630	6,483
Other comprehensive income/(loss) for the year		2,448	299
Attributable to:			
- Owners of the Parent		2,483	455
- Non-controlling interests	15	(35)	(156)
		2,448	299
Total comprehensive income for the year		7,078	6,782
Attributable to:			
- Owners of the Parent		6,762	6,612
- Non-controlling interests	15	316	170
		7,078	6,782
Earnings per equity share (par value of ₹ 5 each)	30		
Basic (₹)		38.78	55.95
Diluted (₹)		38.54	55.51
Corporate information and material accounting policies	1 & 2		
Accompanying notes form an integral part of the consolidated financial statements			

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number:
101049W/E300004

For and on behalf of the Board of Directors
Cyient Limited

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place: Hyderabad
Date: April 23, 2026

Place: Hyderabad
Date: April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

a. Equity share capital (refer note 13(A))

Equity shares of ₹ 5 each issued, subscribed and fully paid	No of Shares	Amount
As at April 1, 2025	111,038,924	555
Issue of share capital [#]	87,264	1
As at March 31, 2026	111,126,188	556
As at April 1, 2024	110,889,812	555
Issue of share capital [#]	149,112	-
As at March 31, 2025	111,038,924	555

[#] During the year, the Parent has allotted 87,264 (March 31, 2025: 149,112) equity shares of ₹ 5 each valuing ₹ 0.44 (March 31, 2025: ₹ 0.74), consequent to the exercise of the stock options by the associates of the Group under the Associate Stock Option Plan.

b. Other equity

Particulars	Notes	Share application money pending allotment #	Reserves and surplus							Items of other comprehensive income				Non-controlling interests (NCI)	Total other equity	
			Capital redemption reserve #	Securities premium #	General reserve #	Share based payments reserve #	Special economic zone (SEZ) re-investment reserve #	Other reserve #	Retained earnings #	Treasury shares #	Capital reserve #	Cash flow hedge reserve #	Foreign currency translation reserve #			Equity instruments through OCI #
Balance as at April 1, 2025		2	16	2,758	5,204	739	-	10,626	31,441	(781)	35	(2)	2,776	(274)	52,540	57,049
Profit for the year	14 & 15	-	-	-	-	-	-	-	4,279	-	-	-	-	-	4,279	4,630
Other comprehensive income for the year	14 & 15	-	-	-	-	-	-	-	9	-	-	(355)	2,902	(73)	2,483	2,448
Total comprehensive income for the year		-	-	-	-	-	-	-	4,288	-	-	(355)	2,902	(73)	6,762	7,078
Adjustment for non-controlling interest	14 & 15	-	-	-	-	(60)	-	56	-	-	-	-	-	-	(4)	-
Issue of shares on exercise of associate stock options	14	-	-	79	-	(273)	-	-	-	-	-	-	-	-	(194)	(194)
Re-issuance of treasury shares	14	-	-	-	-	-	-	-	-	206	-	-	-	-	206	206
Share-based payment expense	14	-	-	-	-	273	-	(9)	-	-	-	-	-	-	264	249
Dividend on equity shares	38	-	-	-	-	-	-	-	(3,311)	-	-	-	-	-	(3,311)	(3,311)
Balance as at March 31, 2026		2	16	2,837	5,204	679	-	10,673	32,418	(575)	35	(357)	5,678	(347)	56,263	61,077

Particulars	Notes	Share application money pending allotment #	Reserves and surplus								Items of other comprehensive income					Attributable to owners of the Parent	Non-controlling interests (NCI)	Total other equity
			Capital redemption reserve #	Securities premium #	General reserve #	Share based payments reserve #	Special economic zone (SEZ) re-investment reserve #	Other reserve #	Retained earnings #	Treasury shares #	Capital reserve #	Cash flow hedge reserve #	Foreign currency translation reserve #	Equity instruments through OCI #				
Balance as at April 1, 2024		1	16	2,639	5,139	571	65	3,792	28,575	(861)	35	13	2,192	(151)	42,026	2,988	45,014	
Profit for the year	14 & 15	-	-	-	-	-	-	-	6,157	-	-	-	-	-	6,157	326	6,483	
Other comprehensive income for the year	14 & 15	-	-	-	-	-	-	-	9	-	-	(15)	584	(123)	455	(156)	299	
Total comprehensive income for the year		-	-	-	-	-	-	-	6,166	-	-	(15)	584	(123)	6,612	170	6,782	
Gain on stake dilution in subsidiary	14 & 15	-	-	-	-	-	-	6,834	-	-	-	-	-	-	6,834	-	6,834	
Adjustment for non controlling interest	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,300	1,300	
Issue of shares on exercise of associate stock options	14	-	-	119	-	(126)	-	-	-	-	-	-	-	-	(7)	-	(7)	
Re-issuance of treasury shares	14	-	-	-	-	-	-	-	-	80	-	-	-	-	80	-	80	
Share-based payment expense	14	-	-	-	-	294	-	-	-	-	-	-	-	-	294	51	345	
Share application money received during the year	14	1	-	-	-	-	-	-	-	-	-	-	-	-	1	-	1	
Dividend on equity shares	38	-	-	-	-	-	-	-	(3,300)	-	-	-	-	-	(3,300)	-	(3,300)	
SEZ re-investment reserve utilisation	14	-	-	-	65	-	(65)	-	-	-	-	-	-	-	-	-	-	
Balance as at March 31, 2025		2	16	2,758	5,204	739	-	10,626	31,441	(781)	35	(2)	2,776	(274)	52,540	4,509	57,049	

Refer note 14A for nature of reserves.

Accompanying notes form an integral part of the consolidated financial statements

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number:
101049W/E300004

For and on behalf of the Board of Directors
Cyient Limited

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN - 10535670)

Place: Hyderabad
Date: April 23, 2026

Place: Hyderabad
Date: April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Consolidated Statement of Cash Flows for the year ended March 31, 2026

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. OPERATING ACTIVITIES		
Profit for the year	4,630	6,483
<i>Adjustments to reconcile profit to net cash flows:</i>		
Tax expense	1,815	2,267
Share of loss of an associate	113	49
Depreciation and amortisation expense	2,782	2,672
Impairment of non-current assets	278	-
Loss/(Profit) on disposal of property, plant and equipment (net)	3	(11)
Gain on termination of leases (net)	-	(25)
Finance costs	608	928
Interest income	(842)	(742)
Profit on sale of mutual funds	(81)	(44)
Liabilities no longer required written back	-	(19)
Gain on fair valuation of financial assets and financial liabilities	(183)	(54)
Share-based payments to employees	249	345
Provision for expected credit loss (net of write-off)	879	289
Unrealised forex gain (net)	(947)	(103)
Operating profit before working capital changes	9,304	12,035
<i>Working capital adjustments:</i>		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	1,176	(1,143)
Other financial assets	195	64
Inventories	(658)	(127)
Contract assets	(1,275)	444
Other assets	(89)	605
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,125	(1,451)
Other financial liabilities	499	178
Other liabilities	(418)	(224)
Provisions	750	72
Cash generated from operations	10,609	10,453
Net income taxes paid	(2,735)	(2,554)
Net cash flows from operating activities (A)	7,874	7,899

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
B. INVESTING ACTIVITIES		
Payment towards purchase of property, plant and equipment and intangible assets	(979)	(1,039)
Proceeds from disposal of property, plant and equipment	35	18
Investments in		
- mutual funds	(13,352)	(10,232)
- commercial paper	-	(245)
- associate	-	(612)
- others	(195)	(24)
Proceeds from sale of investments in		
- mutual funds	13,392	9,571
- bonds	617	253
- commercial paper	-	490
Interest received	858	662
Loan given	(1,292)	-
Refund/(Payment) towards acquisition of business including prior year acquisitions (refer note (i))	84	(2,844)
Investment in other bank balances	(1,808)	(2,957)
Proceeds from other bank balances	3,756	5,508
Net cash flows generated from / (used in) investing activities (B)	1,116	(1,451)
C. FINANCING ACTIVITIES		
Proceeds from shares issued on exercise of associate stock options (includes share application money)	19	62
Proceeds from sale/issue of shares to Non-controlling interests	-	8,739
Transaction cost on issue of shares to Non-controlling interests	-	(3)
Income tax paid on proceeds from sale of shares to Non-controlling interests	-	(605)
Repayments of factoring arrangements (on behalf of banks)	(7)	(185)
Interest paid	(450)	(699)
Proceeds from non-current borrowings	-	1,028
Repayment of non-current borrowings	(57)	(4,888)
Movement in current borrowings (net)	(717)	419
Payment of principal portion of lease liabilities	(1,001)	(925)
Payment of interest portion of lease liabilities	(178)	(215)
Repayment of sale and leaseback of assets	(7)	(13)
Dividends paid to equity shareholders of the Parent (includes transfer to investor education and protection fund)	(3,291)	(3,297)
Net cash flows used in financing activities (C)	(5,689)	(582)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net Increase in cash and cash equivalents (A+B+C)	3,301	5,866
Cash and cash equivalents at the beginning of the year	10,706	4,730
Effect of exchange differences on translation of foreign currency cash and cash equivalents	460	110
Cash and cash equivalents at the end of the year (refer note 12A)	14,467	10,706

Notes:**(i) Net cash (inflow) /outflow on acquisition of business:**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Consideration (refunded)/paid in cash (including contingent consideration for prior year acquisitions)	(84)	2,992
Less: Cash and cash equivalent balances acquired on the acquisition	-	(148)
Net cash (inflow)/outflow on acquisition of business	(84)	2,844

Refer note 12 for changes in liabilities arising from financing activities and for non-cash financing activities and investing activities.

Accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number:
101049W/E300004

For and on behalf of the Board of Directors
Cyient Limited

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place: Hyderabad
Date: April 23, 2026

Place: Hyderabad
Date: April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Notes Forming Part of the Consolidated Financial Statements for the Year Ended March 31, 2026

All amounts in ₹ millions, except share and per share data and where otherwise stated

1. Corporate information

Cyient Limited ('Cyient' or 'the Company' or 'the Parent') and its subsidiaries (collectively referred to as 'the Group'), its joint venture and associate is engaged in providing global technology services and solutions specialising in utilities & spatial intelligence, communications, healthcare & life sciences, semiconductors, energy, rail transportation, engineering design, IT solutions and data analytics.

The Company's subsidiary, Cyient DLM Limited specialises in the areas of total electronics manufacturing solutions in the fields of medical, industrial, automotive & mobility, telecommunications, defense and aerospace applications, including manufacturing and machining of components for aerospace, automotive and defense industries.

The Parent is a public limited Company incorporated in India and has its headquarters and development facilities in India and serves a global customer base through its subsidiaries, joint venture and associate in the United States of America ('USA'), United Kingdom ('UK'), United Arab Emirates ('UAE'), Germany, Japan, Australia, Taiwan, Malaysia, Belgium, Netherlands, Switzerland, Sweden, Norway, France, Canada, Czech Republic, Spain, Brazil, Singapore, Portugal and Finland. The Group's range of services include digitization of drawings and maps, photogrammetry, computer aided design/engineering ('CAD/CAE'), design and modelling, repair development engineering, reverse engineering application software development, software products development, consulting, analytics and implementation. The Group specialises in software services and solutions for the manufacturing, utilities, telecommunications, transportation & logistics and local government.

The Parent's shares are listed on the BSE Limited and National Stock Exchange of India Limited. The registered office of the Parent is located at 4th Floor, "A" Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad 500 081, India.

Cyient DLM Limited ('DLM'), subsidiary of Cyient Limited is also listed on the above-mentioned stock exchanges. The registered office of DLM is located at Plot No.5G, Survey No.99/1, Mamidipalli Village, GMR Aerospace & Industrial Park, GMR Hyderabad Aviation SEZ Limited, Rajiv Gandhi International Airport, Shamshabad, Hyderabad-500 108.

During the year ended March 31, 2026, the Group has carved out its Semiconductors business under the fully owned subsidiary, Cyient Semiconductors Private Limited, to explore the significant opportunities in the Semiconductors sector.

The consolidated financial statements were approved for issue in accordance with a resolution of the Board of directors on April 23, 2026.

2. Material Accounting Policies

Basis of preparation of consolidated financial statements:

2.1 Statement of compliance

These consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements.

2.2 Basis of measurement

These consolidated financial statements have been prepared on a historical cost basis, except for the following material items in the balance sheet, which are measured on the basis stated below and in accordance with the applicable accounting policies:

Item Basis	Measurement basis
Derivative financial instruments	Fair Value
Certain financial assets	Fair Value (Refer note 2.24)
Contingent consideration arising out of business combination	Fair Value
Assets acquired and liabilities assumed as part of business combinations	Fair Value on the date of acquisition
Equity settled share-based payment arrangement	Fair Value
Net defined benefit (asset)/ liability	Fair Value of plan assets less the present value of the defined benefit obligations at the end of the reporting period.

The consolidated financial statements are presented in Indian Rupees ('₹'), which is the functional and presentation currency of the Group. All values are rounded to the nearest millions, except when otherwise indicated.

2.3 Current and non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in the Group's normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal the Group's operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or

- It does not have the right at the end of the reporting period to defer the settlement of the liability for at least twelve months after the reporting date.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current in accordance with Ind AS 12 – Income Taxes.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Group has identified twelve months as its operating cycle.

2.4 Basis of consolidation

Subsidiaries

The consolidated financial statements comprise the financial statements of the Parent and entities controlled by the Parent and their subsidiaries. Control is achieved when the Parent, has power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. The consolidation of subsidiaries begins from the date when the Group obtains control and continues until the date that control ceases.

Non-Controlling Interests (NCI):

NCI are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

Changes in the Group's ownership interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the parent.

Cash flows arising from changes in ownership interests in a subsidiary that do not result in a loss of control are classified as cash flows from financing activities in the consolidated statement of cash flows, in accordance

with Ind AS 7. Any related income tax paid on such transactions is also classified under financing activities, as the underlying transaction is a financing activity.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the owners of the Parent and to the NCI.

Associates (equity accounted investees)

An associate is an entity over which the Parent has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. The Group accounts for interest in Associates using the equity method.

The investment in an associate is initially recognised at cost. The carrying amount is increased or decreased to recognize the Group's share of the profit or loss of the associate after the date of acquisition. The Group's share of profit or loss of the associate is recognised in the consolidated statement of profit and loss. Adjustments are made for any unrealized gains or losses arising from transactions between the Group and the associate to the extent of the Group's interest in the associate. The amortisation of intangible assets identified as part of the purchase price allocation, but not recognised in the associate's standalone financial statements, is adjusted against the Group's share of profit or loss from the associate in the consolidated financial statements, in order to reflect the fair value adjustments arising on initial recognition of the investment.

In respect of equity accounted investees, the carrying amount of goodwill is included in the carrying amount of the investment, and any impairment loss on such an investment is not allocated to any asset, including goodwill, that forms part of the carrying value of the equity accounted investee.

Consolidation procedures:

- Line-by-line aggregation of assets, liabilities, equity, income, expenses and cash flows of the Parent and its subsidiaries.
- Elimination of the carrying amount of the Parent's investment in each subsidiary and the Parent's portion of equity of each subsidiary.
- Elimination in full of all intra-group assets, liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

- For the purpose of preparing these consolidated financial statements, the accounting policies of subsidiaries, joint venture and associate are aligned wherever necessary with the policies adopted by the Company. Furthermore, the consolidated financial statements of subsidiaries, joint venture and associate are prepared for the same reporting period as of the Company.

2.5 Critical estimates and judgements

The preparation of the consolidated financial statements, in conformity with Ind AS, requires the management to make judgements, estimates and assumptions that affects the reported amounts of assets, liabilities, income and expenses, the accompanying disclosures, and the disclosure of contingent liabilities as at the date of the consolidated financial statements.

Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. The effects of changes in accounting estimates are reflected in the consolidated financial statements in the period in which estimates are revised and, if material, are disclosed in the consolidated financial statements.

Significant areas of estimation of uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements, are:

- Impairment assessment of goodwill, including the assessment of Cash Generating Units and intangible assets under development (Refer note 2.6);
- Revenue recognition and related cost estimation (Refer note 2.17);
- Share-based payments (Refer note 2.21);
- Provision for income tax and recoverability of deferred tax assets (Refer note 2.11);
- Fair Value measurement of financial instruments (Refer note 2.24); and
- Allowance for expected credit losses on trade receivables and contract assets (Refer note 2.25).

2.6 Business combinations and goodwill

The Parent accounts for its business combinations under the acquisition method of accounting as prescribed

under Ind As 103. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition date fair value of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interest issued by the Group in exchange for control of the acquiree. Acquisition related costs are generally recognised in the consolidated statement of profit and loss as incurred.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree, if any, over the net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed.

When the consideration transferred by the Group in the business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill or capital reserve, as the case may be. Measurement period adjustments are adjustments that arise from the additional information obtained during the 'measurement period' (which cannot exceed one year from the acquisition date) about facts and circumstances that existed as on the acquisition date.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments and are classified as an asset or liability and are remeasured at fair value at subsequent reporting dates with the corresponding gain or loss being recognised in the consolidated statement of profit and loss.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the acquisition date. The discount rate used generally reflects Group's weighted average cost of capital, adjusted for risks specific to the liability where appropriate.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, a cash-generating unit ('CGU') to which goodwill has been allocated is tested for impairment annually or more frequently if there is an indication that the unit may be impaired. Any impairment loss for goodwill is recognised directly in the consolidated statement of profit and loss. An impairment loss recognised for goodwill is not reversed in the subsequent periods. For the purposes of impairment testing, goodwill is allocated to each of the Group's cash generating units that is expected to benefit from the synergies of the combination.

2.7 Foreign currency translation

Functional and presentation currency

These consolidated financial statements are presented in "₹", which is both the functional and presentation currency of the parent. For each entity in the Group, the Parent determines the functional currency. Items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates prevailing at the balance sheet date. The gains or losses resulting from such translations are included in the consolidated statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Exchange differences on settlement or translation of monetary items are recognised in profit or loss in the period in which they arise.

Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities are translated at the closing rate at the date of balance sheet;
- Income and expenses are translated at average exchange rates;
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve (FCTR) within other equity;

2.8 Property, plant and equipment

Initial recognition and measurement

The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Items of Property, plant and equipment (including capital work-in-progress) are measured at cost, less accumulated depreciation and impairment losses, if any. Freehold land is carried at historical cost.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any directly attributable costs of bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, and estimated costs of dismantling and removing the asset and restoring the site on which it is located.

Subsequent measurement

Subsequent expenditure is capitalized only if it meets the above initial recognition criteria as an asset.

Depreciation

Depreciation is calculated on the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over the useful lives prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset,

past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support. Freehold land is not depreciated.

Type of asset	Useful lives
Buildings*	28 -50 years
Leasehold improvements	Shorter of lease term or estimated useful lives
Computers	3-5 years
Plant and equipment	10 years
Office equipment	3-5 years
Furniture and fixtures	3-10 years
Electrical installations	3-10 years
Vehicles	4-8 years
Tools and equipment	5 years

*Buildings constructed over leasehold land are depreciated over the lower of the remaining lease term of land or the estimated useful life of the building

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in 'other income' in the consolidated statement of profit and loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.9 Intangible assets

Initial recognition and measurement:

Intangible assets are measured at cost.

The cost of intangible assets acquired in a business combination, is initially recognised at their fair value at the date of acquisition. An intangible asset is recognised

only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Subsequent measurement:

Subsequent to initial recognition, intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses, if any.

Subsequent expenditure is capitalized only if it meets the above initial recognition criteria.

Amortisation: Intangible assets are amortised over their estimated useful life on a straight-line basis as follows. Goodwill is not amortised.

Type of asset	Useful lives
Computer software	3 years/ Over the period of the respective project
Technology/ Intellectual property	2-6 years
Customer contracts	2-10 years
Other intangible assets	Over the period of the respective project

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use.

Expenditure incurred towards development, if eligible for capitalisation, is carried as 'intangible assets under development' where such assets are not yet ready for their intended use.

Amortisation methods and useful lives are reviewed at each financial year end and adjusted prospectively, if appropriate

Research and development costs

Research costs are expensed as incurred. Development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, availability of

resources to complete the asset is established, the Group has intention and ability to complete and use the asset and the costs are reliably measured, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis for creating, producing and making the asset ready for its intended use.

Amortisation and impairment of development cost

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit on a straight-line basis. Amortisation expense is recognised in the consolidated statement of profit and loss unless such expenditure forms part of carrying value of another asset.

During the period of development, the asset is tested for impairment annually or more frequently if indicators of impairment exist, in accordance with Ind AS 36.

2.10 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group assesses whether a contract contains a lease, at the inception of a contract.

At the date of commencement of the lease, the Group recognises a right of use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Group has several lease contracts that include extension and termination options. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

i) Right of use assets

The right-of-use ('ROU') assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs, and less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any and adjusted for any remeasurement of lease liabilities.

Right of use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. The right of use assets are also subject to impairment. Refer to the accounting policies in note 2.26.

ROU asset	Useful lives
Leasehold land	15-33 years
Buildings	2-15 years
Computers	2-5 years
Vehicles	3 years

ii) Lease liabilities

The lease liability is initially measured at amortised cost, being the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or the Company's incremental borrowing rate in the country of domicile of the leases at the lease commencement date if the interest rate implicit is not readily determinable.

Lease payments are allocated between the principal and the interest cost. The interest cost is charged to the consolidated statement of profit and loss over the lease period. After the commencement date, the amount of the lease liabilities is increased to reflect the accretion of interest and reduced by the lease payments made and any change in the assessment of extension or termination options. Lease liabilities are remeasured with a corresponding adjustment

to the related right-of-use asset if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments).

Lease liability and ROU assets have been separately presented in the consolidated balance sheet and lease payments have been classified as financing cash flows.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the low-value lease recognition exemption to leases of office equipment and other items that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

Lease and non-lease component

As per Ind AS 116, "As a practical expedient, a lessee may elect, by class of underlying asset, not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component. The Group has not opted for this practical expedient and has accounted for Lease component only.

2.11 Income taxes

The income tax expense or credit for the period is the tax payable on the taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current and deferred tax is recognised in the consolidated statement of profit and loss, except to the extent that it relates to items recognised in other

comprehensive income or directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity, respectively.

The current tax and deferred tax are calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Parent and its subsidiaries operate and generate taxable income.

Deferred tax is provided in full, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability, in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit/loss.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

In the situations where one or more entities in the Group are entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in

the respective tax jurisdictions where they operate, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period, to the extent the concerned entity's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognised in the year in which the temporary differences originate. However, the Group restricts recognition of deferred tax assets to the extent it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

2.12 Inventories

Inventories are stated at the lower of cost and net realisable value.

Costs of inventories are determined on a weighted average basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Inventories are valued in accordance with the below method of valuation.

- i) **Raw materials and consumables:** Valued at cost or net realisable value whichever is less. Cost includes purchase costs and other costs incurred in bringing the inventories to their present location and condition.
- ii) **Stores and spares:** Valued at cost. Cost includes purchase costs and other costs incurred in bringing the inventories to their present location and condition.
- iii) **Work-in-progress and finished Goods:** Valued at cost or net realisable value whichever is less. Costs includes direct material costs, wages and applicable overheads.

2.13 Cash and cash equivalents

Cash comprises cash on hand, cash in banks, demand deposits with banks and with financial institutions. The Group considers all highly liquid financial instruments,

which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

For the purpose of the Consolidated Cash Flow Statement, Cash flows are reported using indirect method, whereby profit / (loss) after tax is adjusted for the effects of transaction of non- cash nature and any deferrals or accruals of past or future cash receipts or payments for the year.

2.14 Equity share capital

Ordinary shares are classified as equity. No gain or loss is recognised in the consolidated statement of profit and loss on purchase, sale, issue or cancellation of equity instruments, except in case of employee stock options. Incremental costs directly attributable to the issuance of equity shares or buyback of equity shares are recognised as a deduction from equity, net of taxes.

2.15 Treasury shares

The Group has created an Employee Benefit Trust ('Trust') for providing share-based payment to its employees. The Group uses Trust as a vehicle for distributing shares to employees under the employee remuneration schemes. The Trust buys shares of the Parent from the market, for giving shares to employees. The Group treats Trust as its extension and shares held by Trust are treated as treasury shares.

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Parent's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in capital reserve. Share options exercised during the reporting period are satisfied with treasury shares.

2.16 Provisions and contingent liabilities

Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be

required to settle the obligation, and the amount can be reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as an interest expense. Provisions are not recognised for future operating losses.

Provisions for onerous contracts are recognised when the expected benefits to be desired by the Group from a contract are lower than unavoidable costs of meeting to future obligations under the contract and are measured at the present value of lower than expected net cost of fulfilling the contract and expected cost of terminating the contract.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events, the occurrence or non-occurrence of which is dependent on the happening of one or more uncertain future events not wholly within the control of the entity; or a present obligation arising from past events with no probability of future outflow of economic benefits or the outflow cannot be estimated reliably.

Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

Provisions and Contingent liabilities are reviewed at each reporting date.

2.17 Revenue recognition

Revenue from contract with customers is recognised by applying revenue recognition criteria specified in Ind AS 115 'Revenue from Contracts with Customers for each distinct performance obligation. The arrangement with customers specifies services to be rendered which meet criteria of performance obligations. Revenue towards satisfaction of a performance obligation is

measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The method for recognising revenues and costs depends on the nature of services rendered as mentioned below:

- i) **Time and material:** Revenue from time and material contracts are recognised as the related services are performed, which is pursued based on the efforts spent and agreed rate with the customer. Revenue from the end of the last invoicing to the reporting date is recognised as contract asset.
- ii) **Fixed price contracts:** Revenue from fixed price contracts is recognised as per the 'percentage-of-completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity. In certain projects, a fixed quantum of service or output units is agreed at a fixed price. In such contracts, revenue is recognised with respect to the actual output achieved till date as a percentage of total contractual output.
- iii) **Maintenance contracts:** Revenue from fixed price maintenance contracts are recognised pro-rata over the term of the maintenance arrangement.
- iv) **Sale of products:** Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the products.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct

and whether the pricing is at the standalone selling price. Services that are not distinct are accounted for on a cumulative catchup basis, while those that are distinct are accounted for prospective, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of existing contract and creation of a new contract if not priced at the standalone selling price.

The Group accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of discounts/incentives to each of the underlying performance obligations that corresponds to the progress by the customer towards earning the discount/incentive.

The Group presents revenues net of indirect taxes in the consolidated statement of profit and loss.

Trade receivables and contract balances:

The timing of revenue recognition, billings and cash collections results in receivables, contract assets, and unearned revenue on the Group's Consolidated Balance Sheet. Amounts are billed as work-in-progress in accordance with agreed-upon contractual terms, either at periodic intervals or upon achievement of contractual milestones.

The Group classifies the right to consideration in exchange for deliverables as either a receivable or as contract assets. A receivable is a right to consideration that is unconditional upon passage of time. Revenue recognized in excess of invoicing are classified as contract assets while invoicing in excess of revenue are classified as contract liabilities.

Trade receivables and contract assets are presented net of impairment in the consolidated Balance Sheet.

The Group accounts for the deferred contract costs, upfront costs incurred for the contract, on a systematic amortisation that is consistent with the transfer to the customer of the goods or services to which the asset relates.

2.18 Other income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

Interest income is recognised on a time proportion basis considering the amount outstanding and rate applicable in the transaction.

Foreign currency gains and losses are reported on net basis. This includes the changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through consolidated statement of profit and loss.

2.19 Government grants/incentives

Government grants are recognised when there is a reasonable assurance that, the conditions attached to it shall be complied with; and the grant will be received.

Export entitlements from government authorities are recognised in the consolidated statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Group, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds. Grants are recognised net of attributable expenses.

2.20 Employee benefits

Short-term employee benefits:

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

The Group's contributions to defined contribution plans are charged to the consolidated statement of profit and loss as and when the services are received from the employees. Employee benefits include provident fund, superannuation fund, employee's state insurance scheme, gratuity fund, pension and deferred compensation, compensated absences and other short-term benefits.

Long term employee benefit obligations:

Compensated absences

The employees of the Group are entitled to compensated absences. The employees can carry-forward a portion of the unutilised accrued compensated absence and utilise it in future periods or receive cash compensation at retirement or termination of employment. The Group records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement. The Group measures the expected cost of compensated absence based on actuarial valuation made by an independent actuary as at the balance sheet date on projected unit credit method.

Post-employment obligations

The Group operates the following post-employment schemes:

i) Defined benefit plans

Gratuity, pension and deferred compensation

The Group accounts for its liability towards gratuity, pension and deferred compensation ('post-employment benefits plan') based on actuarial valuation made by an independent actuary as at the balance sheet date using projected unit credit method. The liability recognised in the balance sheet in respect of the post-employment benefits plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined obligation and the fair value of plan assets. This cost is included in the employee benefit expense in the consolidated statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. Changes in the present value of the defined benefit obligation

resulting from plan amendments or curtailments are recognised immediately in the consolidated statement of profit and loss as past service cost.

ii) Defined contribution plans

Contributions in respect of provident fund and pension fund which are defined contribution schemes, are made to a fund administered and managed by the Government of India and are charged as an expense based on the amount of contribution required to be made and when service are rendered by the employees.

Contributions under the superannuation plan which is a defined contribution scheme, are made to a fund administered and managed by the Life Insurance Corporation of India and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

The Group provides a defined contribution plan benefit such as 401(K) benefit plan to all of its eligible employees of subsidiaries and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Medical insurance plan

In Cyient Inc., medical insurance plan is offered to the associates on self-insured basis which consists of fixed costs of administration charges and stop loss insurance that are charged on a per associate basis and monthly claims being settled from consolidated fund maintained by third party insurance fund. At the end of every calendar year, the insurance agency provides an estimate of "Claims Not Yet Received" computed on actuarial valuation based on number of associates and claims received over the last 12 months. This estimate is extrapolated on the basis of the closing enrolments as of March 31 and the management creates a liability for medical expenses.

2.21 Share-based payments

Certain employees of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments.

Equity settled share-based payment transactions:

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using a Black Scholes model.

That cost is recognised, together with a corresponding increase in employees stock option reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the consolidated statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the original estimates, if any, is recognised in the consolidated statement of profit and loss statement such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share-based payments reserve in equity. Equity settlement component is not remeasured at each reporting date.

The dilutive effect of outstanding options if any is reflected as additional share dilution in the computation of diluted earnings per share.

2.22 Earnings per share

Basic EPS is calculated by dividing the consolidated net profit attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year excluding treasury shares.

Diluted EPS is calculated by adjusting the consolidated net profit attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, which includes all stock options granted to employees and Restricted Share Units ('RSU's') outstanding.

2.23 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

The Group's CODM is the Executive Vice Chairman and Managing Director who evaluates Group's performance and allocates resources based on analysis of various performance indicators by business verticals and geographical segmentation of customers. Refer note 30 for segment information.

2.24 Financial instruments

i) Initial recognition

Financial assets and financial liabilities are recognised when a Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value and subsequently measured at amortised cost, fair value through other comprehensive income ('FVTOCI') and fair value through profit or loss ('FVTPL'). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Transaction costs

directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the consolidated statement of profit and loss. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies for revenue in note 2.16.

ii) Subsequent measurement

a. Non-derivative financial instruments

- Financial assets carried at amortised cost: A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets at FVTOCI: A financial asset is subsequently measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Group has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.
- Financial assets at FVTPL: Financial assets which are not classified in any of the above categories are subsequently fair valued through profit or loss.
- Financial liabilities: Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through consolidated statement

of profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

b. Derivative financial instruments

The Group enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign exchange forward contracts.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in the consolidated statement of profit and loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the consolidated statement of profit and loss depends on the nature of the hedging relationship and the nature of the hedged item.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income/expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the consolidated statement of profit and loss and is included in 'Other income'.

c. Hedge accounting

The Group designates derivative contracts in a cash flow hedging relationship by applying the hedge accounting principles designated in a hedging relationship, used to hedge its risks associated with foreign currency fluctuations relating to certain highly probable forecast transactions.

At the inception of the hedge relationship, the Group documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk.

These derivative contracts are stated at the fair value at each reporting date.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under cash flow hedge reserve. The gain or loss relating to the ineffective portion is recognised immediately in the consolidated statement of profit and loss.

Amounts previously recognised in other comprehensive income and accumulated in equity relating to effective portion (as described above) are reclassified to the consolidated statement of profit and loss in the periods when the hedged item affects profit or loss.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised

when the forecast transaction is ultimately recognised in the consolidated statement of profit and loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in the consolidated statement of profit and loss.

d. Supplier Finance Arrangements

The Group has established supplier finance arrangements (Refer Note 17). The Group evaluates whether financial liabilities covered such arrangements continue to be classified within trade payables, or they need to be classified as a borrowing or as part of other financial liabilities/ as a separate line item on the face of the balance sheet. Such evaluation requires exercise of judgment basis specific terms of the arrangement.

The Group classifies financial liabilities covered under supplier finance arrangement within trade payables in the balance sheet only if (i) the obligation represents a liability to pay for goods and services, (ii) is invoiced and formally agreed with the supplier, (iii) is part of the working capital used in its normal operating cycle, (iv) the Group is not legally released from its original obligation to the supplier, and has not assumed a new obligation toward the bank, and another party (v) there is no substantial modification to the terms of the liability.

If one or more of the above criteria are not met, the Group derecognizes its original liability toward the supplier and recognize a new liability toward the bank which is classified as bank borrowing or other financial liability, depending on factors such as whether the Group (i) has obligation toward bank, (ii) is getting extended credit period such that obligation is no longer part of its working capital cycle, (iii) is paying interest directly or indirectly, (iv) has provided guarantee or security, and/ or (v) is recognized as borrower in the bank books.

Cash flows related to liabilities arising from supplier finance arrangements are included in operating activities in the consolidated statement of cash flows, when the Group finally settles the liability, reflecting the substance of the payment.

iii) De-recognition of financial assets and liabilities

Financial assets

The Group de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the consolidated statement of profit and loss if such gain or loss would have otherwise been recognised in the consolidated statement of profit and loss on disposal of that financial asset.

Financial liabilities

The Group de-recognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the consolidated statement of profit and loss.

iv) Foreign exchange gains and losses

- For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in the consolidated statement of profit and loss except for those which are designated as hedging instruments in a hedging relationship.

- Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.
- For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in the consolidated statement of profit and loss.
- The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in the consolidated statement of profit and loss.

2.25 Determination of fair values

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of asset or liability of market participants when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind

AS 102, leasing transactions that are within the scope of Ind AS 116 'Leases', and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 'Inventories' or value in use in Ind AS 36 'Impairment of Assets'.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.26 Impairment of assets

i) Financial assets

The Group recognises loss allowances using the expected credit loss ('ECL') model for the financial assets which are not fair valued through consolidated statement of profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12 months ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the consolidated statement of profit and loss.

For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables. As a practical expedient, the Group uses a provision matrix to

determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL loss allowance (or reversal) during the year is recognised in the consolidated statement of profit and loss.

ii) Non-financial assets

Other intangible assets, intangible assets under development, property, plant and equipment, capital work-in-progress and ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit ('CGU') to which the asset belongs. Intangible assets under development are tested for impairment annually. The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

If such assets are considered to be impaired, the impairment to be recognised in the consolidated statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the consolidated statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

2.27 Fair value measurement

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1** - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116 'Leases', and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 'Inventories' or value in use in Ind AS 36 'Impairment of Assets'.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation

(based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.28 Dividend to equity holders

The Group recognises a liability to pay a dividend when the distribution is authorised and the distribution is no longer at the discretion of the Group.

The final dividend on shares is recorded as a liability on the date of approval by the shareholders at the Annual General Meeting and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. Dividend payments are accounted as an appropriation, presented as part of the other equity.

The Company declares and pays dividends in Indian rupees. Companies are required to pay / distribute dividend after deducting applicable taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

2.29 New and amended standards

Mentioned below are the new and amended standards as notified by the Ministry of Corporate Affairs (MCA), which are effective for annual periods beginning on or after April 01, 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after April 01, 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Group's consolidated financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments are effective for annual reporting periods beginning on or after April 01, 2025 retrospectively in accordance with Ind AS 8.

The amendments have not resulted in additional disclosures and have not had an impact on the classification of Group's liabilities.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

As a result of implementing the amendments, the Group has provided additional disclosures about its supplier finance arrangement. Please refer to Note 2.24(ii)(d) and Note 17.

(iv) Amendments to Ind AS 12 - International Tax Reform-Pillar Two Model Rules

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately.

The remaining disclosure requirements apply for annual reporting periods beginning on or after April 01, 2025, but not for any interim periods ending on or before March 31, 2026.

The amendments had no impact on the Group's consolidated financial statements as the Group is not in scope of the Pillar Two model rules.

Standards notified but not yet effective:

There are no standards that are notified and not yet effective as on the date.

3A. Property, plant and equipment

Particulars	As at March 31, 2026	As at March 31, 2025
Asset class wise net book values:		
Freehold land	16	16
Buildings	1,956	2,031
Leasehold improvements	102	93
Computers	673	539
Plant and equipments	1,312	1,339
Office equipments	175	175
Furniture and fixtures	230	248
Electrical installations	165	187
Vehicles	23	40
Tools and equipments	95	77
Total	4,747	4,745

Notes:**(a) Movement in the carrying amount of property, plant and equipment is as below:**

Particulars	Freehold land ^{#1}	Buildings ^{#2}	Leasehold improvements	Computers ^{#3}	Plant and equipments	Office equipments	Furniture and fixtures	Electrical installations	Vehicles	Tools and equipments	Total
I. Cost or deemed cost ^{#4}											
Balance as at April 1, 2024	16	3,329	214	1,975	2,838	934	968	653	99	239	11,265
Additions	-	75	12	179	325	36	45	63	4	4	743
Additions through business combinations (refer note 3.4)	-	-	39	1	179	15	-	-	-	-	234
Disposals	-	-	-	(253)	(61)	(46)	(102)	(18)	(1)	-	(481)
Foreign currency translation adjustments	-	1	5	20	33	9	11	1	(2)	-	78
Balance as at March 31, 2025	16	3,405	270	1,922	3,314	948	922	699	100	243	11,839
Additions	-	34	13	329	181	45	25	4	-	44	675
Disposals	-	(2)	(54)	(95)	(79)	(28)	(7)	-	(28)	-	(293)
Foreign currency translation adjustments	-	4	29	80	112	31	32	6	2	-	296
Balance as at March 31, 2026	16	3,441	258	2,236	3,528	996	972	709	74	287	12,517
II. Accumulated depreciation											
Balance as at April 1, 2024	-	1,262	161	1,425	1,796	769	712	500	34	144	6,803
Depreciation charge for the year	-	114	13	191	217	43	53	29	28	22	710
Disposals	-	-	-	(249)	(61)	(46)	(100)	(18)	(1)	-	(475)
Foreign currency translation adjustments	-	(2)	3	16	23	7	9	1	(1)	-	56
Balance as at March 31, 2025	-	1,374	177	1,383	1,975	773	674	512	60	166	7,094
Depreciation charge for the year	-	109	10	209	231	48	51	28	16	26	728
Disposals	-	(1)	(54)	(89)	(53)	(27)	(5)	-	(26)	-	(255)
Foreign currency translation adjustments	-	3	23	60	63	27	22	4	1	-	203
Balance as at March 31, 2026	-	1,485	156	1,563	2,216	821	742	544	51	192	7,770
III. Net book value (I-II)											
As at March 31, 2025	16	2,031	93	539	1,339	175	248	187	40	77	4,745
As at March 31, 2026	16	1,956	102	673	1,312	175	230	165	23	95	4,747

#1. Includes ₹ 4 (March 31, 2025: ₹ 4) in respect of which land allocation letters have been received, pending completion of legal formalities relating to conveyance.

#2. Includes ₹ 1,174 (March 31, 2025: ₹ 1,241) relating to building constructed on leasehold land.

#3. During the earlier financial years, the Parent had entered into sale and leaseback transaction for sale of computers, as the transaction has not met conditions specified under Ind AS 115, these assets continued to be recognised under property, plant and equipment and financial liability equivalent to the sale consideration has been recognised in other financial liabilities. As at March 31, 2026, closing balance of the financial liabilities, net of repayment is ₹ 2 (March 31, 2025: ₹ 9) (refer note 17).

#4. On April 01, 2016 i.e. the date of transition to IND AS, the Group has opted to continue with carrying value of all Property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of Property, plant and equipment.

3B. Leases

(a) Right-of-use assets:

Carrying amounts of right-of-use ('ROU') assets recognised and the movements during the year:

Particulars	Leasehold land	Buildings	Computers	Vehicles	Total
Balance as at April 1, 2024	344	1,906	1,019	2	3,271
Additions	-	721	73	2	796
Additions through business combinations (refer note 34)	-	29	-	-	29
Deletions	-	(140)	(136)	-	(276)
Depreciation charge for the year	(26)	(669)	(334)	(2)	(1,031)
Foreign currency translation adjustments	-	32	3	-	35
Balance as at March 31, 2025	318	1,879	625	2	2,824
Additions	-	552	42	-	594
Deletions	-	(113)	-	-	(113)
Depreciation charge for the year	(24)	(706)	(303)	(2)	(1,035)
Foreign currency translation adjustments	-	170	8	-	178
Balance as at March 31, 2026	294	1,782	372	-	2,448

(b) Current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	897	924
Non-current lease liabilities	1,756	2,072
Total	2,653	2,996

(c) Carrying amounts of lease liabilities and the movements during the year:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	2,996	3,350
Additions	594	796
Additions through business combinations (refer note 34)	-	41
Deletions	(113)	(301)
Finance cost (refer note 27)	178	215
Payment of lease liabilities	(1,179)	(1,140)
Foreign currency translation adjustments	177	35
Balance at the end of the year	2,653	2,996

(d) The table below provides details regarding contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	1,027	1,132
One to five years	1,585	1,894
More than five years	565	653
Total	3,177	3,679

The Group does not face significant liquidity risk with regard to its lease liabilities, as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

(e) The following are the amounts recognised in the consolidated statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets (refer note 28)	1,035	1,031
Interest expense on lease liabilities (refer note 27)	178	215
Expense relating to short-term leases (lease term less than 12 months) and low value assets (included in other expenses) (refer note 29)	244	199

3C. Capital work-in-progress (CWIP)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital work-in-progress	48	75

(a) Capital work-in-progress (CWIP) Ageing:

Particulars	Less than 1 year	1 - 2 years	Total
Balance as at March 31, 2026			
Projects in progress	24	24	48
Total	24	24	48
Balance as at March 31, 2025			
Projects in progress	67	8	75
Total	67	8	75

(b) Movement in carrying amount of capital work-in-progress:

Particulars	Amount
Balance as at April 1, 2024	16
Additions	804
Transferred to Property, plant & equipment	(743)
Transferred to Computer software	(2)
Balance as at March 31, 2025	75
Additions	690
Transferred to Property, plant & equipment	(675)
Transferred to Computer software	(42)
Balance as at March 31, 2026	48

4. Goodwill**a) Movement in Carrying amount of Goodwill:**

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	18,040	16,692
Additions through business combinations (refer note 34)	-	724
Impairment loss recognised	(278)	-
Foreign currency translation adjustments	1,955	624
Balance at end of the year	19,717	18,040

(b) Allocation of Goodwill to Cash-Generating Units (CGUs):

For the purpose of impairment testing, goodwill is allocated to a cash generating unit (CGU), representing the lowest level within the Group at which goodwill is monitored for internal management purposes and which is not higher than the Group's operating segment. The carrying amount of goodwill (other than those arising upon investment in an associate) has been allocated to the CGUs as follows:

Reportable segment	Cash Generating Unit	As at March 31, 2026	As at March 31, 2025
Digital, Engineering & Technology	Transportation	779	715
	Energy	6,864	6,115
	Mining & Minerals	3,336	2,865
	Connectivity	3,063	2,725
	Aggregated Immaterial CGUs#1	357	333
Total - Digital, Engineering & Technology		14,399	12,753
Semiconductors#2	Semiconductors	1,874	1,667
Total - Semiconductors		1,874	1,667
Design Led Manufacturing	Design Led Manufacturing	2,608	2,608
	Altek	719	650
Total - Design Led Manufacturing		3,327	3,258
Others	Tooling (refer note 4A(d))	114	359
	Cyient Solutions and Systems Private Limited	3	3
Total - Others		117	362
Total		19,717	18,040

#1 Aggregated Immaterial CGUs include goodwill allocated to Bosch, Blom, Abu Dhabi & Gulf Computers - L.L.C and Newtech business each of which is not individually significant.

#2 Refer Note 31 for more details on the semiconductor business and segment.

4A. Impairment Testing – Key Assumptions and Methodology

Goodwill is tested for impairment annually in accordance with Ind AS 36. The recoverable amount of each CGU is determined as the higher of value-in-use (VIU) and fair value less costs of disposal (FVLCD). The key assumptions and valuation methodologies applied across the CGUs for the purposes of impairment testing are set out below:

a) Digital Engineering & Technology

Under this operating segment, CGUs have been identified based on the past acquisitions. The recoverable amount of each CGU has been determined using a value-in-use (VIU) model based on discounted cash flow projections derived from financial budgets and five-year strategic plans, consistent with the Group's long-range planning horizon. Cash flows beyond this period are extrapolated using a terminal growth rate of 2% to 4%, which does not exceed the long-term growth rate of the relevant business and industry. The Group discounts its cash flows using post-tax discount rates ranging from 17% to 25%, determined using the Group's weighted average cost of capital, and reflecting the risks specific to the related CGU. Key assumptions takes into consideration the past performance and external macroeconomic sources of data.

A sensitivity analysis of the key assumptions (operating margin, discount rate and revenue growth rate) did not indicate any probable change that would result in the recoverable amount falling below the carrying amount of the CGU.

b) Semiconductors

Following the carve out of Semiconductors business by the Group, this CGU is now presented under Semiconductors segment. This CGU was previously presented within the DET segment. The recoverable amount of this CGU has been determined using a value-in-use (VIU) model based on discounted cash flow projections derived from financial budgets and eleven-year strategic plans, consistent with the Group's long-range planning horizon. Cash flows beyond this period are extrapolated using a terminal growth rate of 3%, which does not exceed the long-term growth rate of the relevant business and industry. The Group discounts its cash flows using post-tax discount rate of 15%, determined using the Group's weighted average cost of capital, and reflecting the risks specific to the related CGU. Key assumptions takes into consideration the past performance and external macroeconomic sources of data.

A sensitivity analysis of the key assumptions (operating margin, discount rate and revenue growth rate) did not indicate any probable change that would result in the recoverable amount falling below the carrying amount of the CGU.

c) Design Led Manufacturing (DLM)

Goodwill of ₹ 3,327 (March 31, 2025: ₹ 3,258) has been allocated to the DLM segment (refer note 31 for segment details). The recoverable amount of the segment/CGU has been assessed based on its fair value less costs of disposal, derived from its market capitalisation, which exceeds the carrying amount of its net assets. As a result, no impairment has been identified.

d) Tooling CGU (Others Segment)

The Tooling CGU within the Others segment comprises the Group's industrial and aerospace tooling operations.

The recoverable amount of this CGU has been determined using a value-in-use (VIU) model based on discounted cash flow projections derived from financial budgets and five-year strategic plans, consistent with the Group's long-range planning horizon. Cash flows beyond this period are extrapolated using a terminal growth rate of 2%, which does not exceed the long-term growth rate of the relevant business and industry. The Group discounts its cash flows using post-tax discount rate of 21%, determined using the Group's weighted average cost of capital, and reflecting the risks specific to the related CGU. Key assumptions takes into consideration the past performance and external macroeconomic sources of data.

Based on the above assessment, the recoverable amount of the Tooling CGU was determined at ₹ 267, compared to a carrying amount of ₹ 545, resulting in an impairment loss of ₹ 278, recognised as impairment of noncurrent assets in the Consolidated Statement of Profit and Loss for the year ended March 31, 2026. In accordance with Ind AS 36, the impairment loss has been fully allocated to goodwill, as the carrying amount of goodwill exceeded the impairment loss. Accordingly, no impairment has been allocated to other assets of the CGU, and the carrying amount of goodwill has been reduced from ₹ 392 to ₹ 114 as at March 31, 2026.

Any increase in the discount rate from the current level of 21% in the Tooling CGU would result in a further impairment. An increase in the discount rate to 23% (i.e. +2%) in the Tooling CGU would result in impairment of ₹ 38.

5A. Other Intangible assets**Asset class wise net book values:**

Particulars	As at March 31, 2026	As at March 31, 2025
Computer software	841	102
Technology/ Intellectual property	-	1
Customer contracts/ Customer relationships	2,926	3,317
Other intangible assets	164	258
Total	3,931	3,678

Movement in the carrying amount of intangible assets is as below:

Particulars	Computer software	Technology/ Intellectual property	Customer contracts/ Customer relationships	Other intangible assets	Total
I. Cost or deemed cost					
Balance as at April 1, 2024	4,005	158	4,816	1,844	10,823
Additions	17	-	-	-	17
Additions through business combinations (refer note 34)	-	-	615	-	615
Disposals#	(3,115)	-	-	(122)	(3,237)
Foreign currency translation adjustments	3	19	176	56	254
Balance as at March 31, 2025	910	177	5,607	1,778	8,472
Additions	862	-	-	-	862
Disposals#	(86)	(148)	(227)	(748)	(1,209)
Foreign currency translation adjustments	99	83	578	239	999
Balance as at March 31, 2026	1,785	112	5,958	1,269	9,124

Particulars	Computer software	Technology/ Intellectual property	Customer contracts/ Customer relationships	Other intangible assets	Total
II. Accumulated amortisation					
Balance as at April 1, 2024	3,773	150	1,589	1,472	6,984
Amortisation for the year	152	7	646	126	931
Disposals#	(3,115)	-	-	(122)	(3,237)
Foreign currency translation adjustments	(2)	19	55	44	116
Balance as at March 31, 2025	808	176	2,290	1,520	4,794
Amortisation for the year	198	5	704	112	1,019
Disposals#	(86)	(148)	(227)	(748)	(1,209)
Foreign currency translation adjustments	24	79	265	221	589
Balance as at March 31, 2026	944	112	3,032	1,105	5,193
III. Net book value (I-II)					
As at March 31, 2025	102	1	3,317	258	3,678
As at March 31, 2026	841	-	2,926	164	3,931

Certain obsolete or non-operational computer softwares and other intangibles which were fully amortised and had a net book value of ₹ Nil, were disposed of from the intangible assets register.

5B. Intangible assets under development (IAUD)

Particulars	As at March 31, 2026	As at March 31, 2025
Intangible assets under development	-	714

Intangible assets under development pertains to the development cost of software dedicated to the automation, management and monitoring of mobile networks has been Capitalized during the year.

(a) Ageing of Intangible assets under development (IAUD):

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Balance as at March 31, 2026					
Project in progress	-	-	-	-	-
Total	-	-	-	-	-
Balance as at March 31, 2025					
Project in progress	155	141	127	291	714
Total	155	141	127	291	714

(b) Movement in net book value of Intangible assets under development:

Particulars	Amount
Balance as at April 01, 2024	558
Additions	152
Transferred to Computer software	(15)
Foreign currency translation adjustments	19
Balance as at March 31, 2025	714
Additions	46
Transferred to Computer software	(820)
Foreign currency translation adjustments	60
Balance as at March 31, 2026	-

6. Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Investments carried at equity method of accounting (refer note (a) below)		
(i) Equity instruments of joint venture (unquoted)	-	-
	-	-
Investments carried at fair value through other comprehensive income ('FVTOCI') (refer note (a) below)		
(i) Equity instruments of other entities (unquoted)	503	560
	503	560
Investments carried at amortised cost		
(i) Investment in tax free bonds (quoted)	566	1,035
(ii) Investment in perpetual bonds (quoted)	-	483
	566	1,518
Investments carried at fair value through profit and loss ('FVTPL') (refer note (a) below)		
(i) Preferred instruments of other entities (unquoted)	238	345
(ii) Units of Partnership fund (unquoted)	674	375
	912	720
Total non-current investments	1,981	2,798
Current		
Investments carried at amortised cost		
(i) Investment in perpetual bonds (quoted)	497	-
(ii) Investment in tax free bonds (quoted)	438	534
	935	534
Investment carried at fair value through profit and loss ('FVTPL')		
(i) Investment in mutual funds (quoted)	1,159	1,120
	1,159	1,120
Total current investments	2,094	1,654
Total investments	4,075	4,452
Aggregate book value of quoted investments	2,660	3,172
Aggregate market value of quoted investments	2,674	3,167
Aggregate book value of unquoted investments	1,415	1,280

Notes:**(a) Details of investments**

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Investments carried at equity method of accounting				
(i) Equity instruments of joint venture (unquoted) ^{#1}				
Infotech HAL Limited, India (refer note 6(iv))	2,000,000	-	2,000,000	-
Investments carried at fair value through other comprehensive income				
(i) Equity instruments of other entities (unquoted)				
Traffic master Plc., UK ^{#2}	4,168	-	4,168	-
Cardiac Design Labs Private Limited, India	9,084	136	9,084	136
Mysore ESDM Cluster, India	3,193,237	3	3,193,237	3
Qunu Labs Private Limited, India	67,437	70	67,437	24
Stuam Technologies Limited, India (formerly Innovation Communications Systems Private Limited) ^{#3}	2,342,869	92	2,342,869	299
IMEC.Xpand II, Belgium	20,000	202	10,000	98
		503		560
Investment carried at fair value through profit and loss				
(i) Preferred instruments of other entities (unquoted)				
Jana Care Inc., USA	368,297	50	368,297	45
Cylus Cyber Security Ltd., USA	668,986	159	668,986	146
Duskrise, Inc., USA	42,171	29	42,171	154
		238		345
(ii) Units of Partnership fund (unquoted)				
Vasuki 2019 SCSp, Luxembourg	NA	207	NA	184
Star Burst, USA	NA	467	NA	191
		674		375
Total		912		720

#1. During the year 2020-21, the Parent had impaired the carrying value of its investment in joint venture, which is currently under corporate insolvency resolution process.

#2. As at March 31, 2026, carrying value of equity instruments in Traffic master Plc. was ₹ 0.01 (March 31, 2025: ₹ 0.01), rounded off.

#3. During the year ended March 31, 2026, the Group has recognised loss on fair valuation of its investment in Stuam Technologies Limited, India of ₹ (207) (March 31, 2025: ₹ 353) through other comprehensive income (OCI), 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.

(ii) Gain / (Loss) on fair valuation of investments:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Measured at fair value through profit or loss (FVTPL)		
Jana Care Inc. USA	-	(61)
Cardiac Design Labs Private Limited, India	-	37
Vasuki 2019 SCSp, Luxembourg	-	8
Cylus Cyber Security	(2)	-
Duskrise, Inc., USA	(141)	(8)
Star Burst, USA	138	14
Total	(5)	(10)
Measured at fair value through other comprehensive income (FVTOCI)		
Cardiac Design Labs Private Limited, India	-	74
Qunu Labs Private Limited, India	46	3
IMEC.Xpand II, Belgium	-	5
Stuam Technologies Limited, India	(207)	(353)
Total	(161)	(271)

(iii) Carrying values:

Particulars	As at March 31, 2026	As at March 31, 2025
Aggregate amount of Investments carried at fair value through other comprehensive income (non-current)	503	560
Aggregate amount of Investment carried at amortised cost (current and non-current)	1,501	2,052
Aggregate amount of Investments carried at fair value through profit and loss (current and non-current)	2,071	1,840

(iv) Investment in joint venture

On August 22, 2025, the Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench admitted a petition filed under Section 10 of the Insolvency and Bankruptcy Code, 2016 and initiated the Corporate Insolvency Resolution Process (CIRP) in respect of Infotech HAL Limited. Upon commencement of CIRP, the powers of the board of directors and management of the entity stood suspended and were vested with the Interim Resolution Professional. Consequently, the Group ceased to exercise joint control over the entity with effect from August 22, 2025 and ceased to consolidate the joint venture from that date.

The carrying amount of the Group's investment in the joint venture was Nil as at the date joint control was lost, as the Group had recognised its share of losses up to the extent of its investment in prior periods. The Group does not retain any interest in the entity with a measurable fair value and accordingly no gain or loss has been recognised in the consolidated statement of profit and loss upon cessation of the equity method.

(v) Investment in Associate

Particulars	As at March 31, 2026	As at March 31, 2025
Equity instruments of associate (unquoted) (Number of shares: 5,825,632)	499	563

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). 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 for using the equity method as per IND AS 28.

Summarised financial information of material associate:**(a) Summarised balance sheet:**

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Unaudited)
Non-current assets	50	-
Current assets	730	560
Non-current liabilities	611	-
Current liabilities	56	77
Net assets	113	483
Group's ownership interest (%)	27.62	27.62
Group's share in net assets	31	133
Add: Goodwill on acquisition	445	402
Add: Fair value adjustments (Customer relationship)	23	28
Group's carrying amount of investment	499	563

(b) Summarised statement of profit and loss:

Particulars	For the year ended March 31, 2026 (Audited)	For the period from November 29, 2024 to March 31, 2025 (Unaudited)
Revenue	-	-
Loss for the year	(389)	(176)
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	(389)	(176)

(c) Carrying value of investment:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	563	-
Investment at the date of acquisition	-	612
Group's share of loss for the year	(108)	(47)
Amortisation of customer relationship for the year	(5)	(2)
Foreign currency translation reserve	49	-
Closing balance	499	563

Note: The associate does not have any material contingent liabilities as at the reporting date.

#1. For the financial year ended March 31, 2025, the Group had considered the associate's unaudited financial statements for the purpose of applying the equity method.

7. Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Loan receivable – Secured		
Measured at amortised cost		
Considered good	1,333	-
Total Loan	1,333	-

Note:

During the year, the Group extended funding of \$ 13.8 Mn to Kinetic Technologies through secured Convertible Promissory Notes ("Notes") issued between September 12, 2025 and March 22, 2026, carrying interest at 8% per annum and repayable within one year unless converted earlier. The Notes are secured by a charge over the assets of the investee.

8. Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current:		
Measured at amortised cost		
Security deposits		
Considered good	310	318
Considered doubtful	25	25
Less : Allowance for doubtful deposits	(25)	(25)
Total other non-current financial assets	310	318
Current:		
Measured at amortised cost		
Interest accrued on deposit accounts	-	83
Advance to employees	67	81
Other receivables	66	211
Measured at fair value through other comprehensive income (FVTOCI)		
Derivative instruments designated in a hedging relationship	-	52
Total other current financial assets	133	427
Total other financial assets	443	745

9. Other assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current:		
Capital advances	337	97
Pre-payments	64	42
Balances with government authorities	29	29
Total other non-current assets	430	168
Current:		
Pre-payments	1,106	975
Deferred contract costs	61	61
Balances with government authorities	653	641
Advances to suppliers	836	737
Other receivables	54	67
Total other current assets	2,710	2,481
Total other assets	3,140	2,649

10. Inventories (Valued at lower of cost or net realisable value)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	5,251	4,790
Work-in-progress	713	619
Finished goods	453	281
Consumables and stores	111	76
Total	6,528	5,766

The carrying value is net of provision for slow moving and obsolete inventory of ₹ 515 (March 31, 2025 of ₹ 436).

Inventories include in-transit materials of ₹ 43 (March 31, 2025 of ₹ 18).

11. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables (Measured at amortised cost)		
Unsecured, considered good [#]	13,739	14,602
Less: Allowance for expected credit loss	(684)	(535)
	13,055	14,067
Unsecured, considered good - credit impaired	12	15
Less : Impairment allowance	(12)	(15)
Total	13,055	14,067

[#] Includes receivables from associates (refer note 33).

Note:**Expected credit loss (ECL):**

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. The average credit period range is between 30-120 days.

As a practical expedient, the Group uses a provision matrix to determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL allowance (or reversal) during the year is recognised in the consolidated statement of profit and loss.

As at March 31, 2026	Ageing of trade receivables						Total
	Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables							
Considered good	10,562	2,198	145	136	46	78	13,165
Credit impaired	-	-	-	-	-	-	-
Disputed trade receivables							
Considered good	-	93	138	319	24	-	574
Credit impaired	-	-	-	-	-	12	12
Total	10,562	2,291	283	455	70	90	13,751
Less : Expected credit loss and Impairment allowance							(696)
Balance at the end of the year							13,055

As at March 31, 2025	Ageing of trade receivables						Total
	Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables							
Considered good	10,505	3,148	429	361	83	27	14,553
Credit impaired	-	-	-	-	-	-	-
Disputed trade receivables							
Considered good	-	-	27	22	-	-	49
Credit impaired	-	-	-	-	-	15	15
Total	10,505	3,148	456	383	83	42	14,617
Less : Expected credit loss and Impairment allowance							(550)
Balance at the end of the year							14,067

As at March 31, 2026, the Group has contract assets of ₹ 5,746 (March 31, 2025: ₹ 3,918) net of allowance for expected credit losses of ₹ 134 (March 31, 2025: ₹ 34) (refer note 22B).

Movement in the allowance for expected credit losses of trade receivables and contract assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	584	637
Provision made during the year (net of reversals) (refer note 29)	879	289
Bad debts written-off	(670)	(360)
Foreign currency translation adjustments	37	18
Balance at the end of the year	830	584

12. Cash and Bank Balances

12A. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- in current accounts	4,513	3,266
- in deposits #	10,008	7,407
- in unclaimed dividend accounts	54	33
Total cash and cash equivalents	14,575	10,706
Less: Bank overdrafts	(108)	-
Net cash and cash equivalents for cash flow statement	14,467	10,706
Restricted cash balances included above		
Balance in unclaimed dividend accounts	54	33

The deposits held by the Group with banks and financial institutions comprise time deposits, which can be withdrawn by the Group at any point without prior notice or penalty on the principal.

12B. Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balance in escrow account	10	10
Deposits in bank with original maturity more than 3 months but less than 12 months	364	2,350
Deposits held as margin money/security for bank guarantees	114	76
Total	488	2,436

(i) Reconciliation of liabilities arising from financing activities for the year ended March 31, 2026:

Particulars	As at March 31, 2025	Proceeds/ Additions	Additions through business combinations (refer note 34)	Repayments	Foreign currency translation adjustments	As at March 31, 2026
Borrowings [#]	2,138	(609)	-	(57)	186	1,658
Lease liabilities	2,996	659	-	(1,179)	177	2,653
Sale and lease back liability	9	-	-	(7)	-	2
Proceeds from factoring arrangements (on behalf of banks)	5	-	-	(7)	2	-
Total liabilities from financing activities	5,148	50	-	(1,250)	365	4,313

(ii) Reconciliation of liabilities arising from financing activities for the year ended March 31, 2025:

Particulars	As at March 31, 2024	Proceeds/ Additions	Additions through business combinations (refer note 34)	Repayments	Foreign currency translation adjustments	As at March 31, 2025
Borrowings [#]	4,526	1,447	940	(5,006)	231	2,138
Lease liabilities	3,350	710	41	(1,140)	35	2,996
Sale and lease back liability	22	-	-	(13)	-	9
Proceeds from factoring arrangements (on behalf of banks)	193	-	-	(185)	(3)	5
Total liabilities from financing activities	8,091	2,157	981	(6,344)	263	5,148

[#] Movement in working capital loans is considered net of repayments.

(iii) Non-cash investing activities:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Acquisition of subsidiaries (refer note 34)	-	383
Acquisition of Right-of-use assets (refer note 3B)	594	825

13. Equity share capital**Authorised share capital, equity shares of ₹ 5 each**

Particulars	Number of Shares	Amount
As at April 1, 2024	280,000,000	1,400
Increase/(decrease) during the year	-	-
As at March 31, 2025	280,000,000	1,400
Increase/(decrease) during the year	-	-
As at March 31, 2026	280,000,000	1,400

(A) Issued, subscribed and fully paid up capital:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Opening balance	111,038,924	555	110,889,812	555
Add: Issue of shares during the year [#]	87,264	1	149,112	-
Closing balance	111,126,188	556	111,038,924	555

[#] During the year, the Parent has allotted 87,264 (March 31, 2025: 149,112) equity shares of ₹ 5 each valuing ₹ 0.44 (March 31, 2025: ₹ 0.74), consequent to the exercise of the stock options by the associates of the Group under the Associate Stock Option Plan.

(B) Details of shares held by each shareholder holding more than 5% shares:

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
Fully paid up equity shares				
Vineyard Point Software Private Limited	14,006,750	12.60%	14,006,750	12.61%
Infocad Enterprises Private Limited	7,051,650	6.35%	7,051,650	6.35%
HDFC Trustee Company Limited	6,750,151	6.07%	3,045,735	2.74%
DSP Regular Savings Fund	6,591,903	5.93%	6,005,749	5.41%
Amansa Holdings Private Limited	-	0.00%	6,590,807	5.94%

(C) Details of shares held by promoters at the end of the year:

Name of the promoter	Number of shares			% holding of equity shares	% Change during the Year
	As at March 31, 2025	Change	As at March 31, 2026		
Vineyard Point Software Private Limited	14,006,750	-	14,006,750	12.60%	-
Infocad Enterprises Private Limited	7,051,650	-	7,051,650	6.35%	-
Bodanapu Ganesh Venkat Krishna	1,913,260	8,930	1,922,190	1.73%	0.47%
Bodanapu Sri Vaishnavi	1,793,008	-	1,793,008	1.61%	-
Venkat Rama Mohan Reddy Bodanapu	402,620	-	402,620	0.36%	-
Sucharitha Bodanapu	373,820	-	373,820	0.34%	-
D. Nageswara Reddy	172,800	-	172,800	0.16%	-
Bodanapu Avanti Reddy	84,540	4,930	89,470	0.08%	5.83%
Carol Ann Reddy	38,400	-	38,400	0.03%	-
B V S Ratna Kumari	15,600	-	15,600	0.01%	-
A Amala Reddy	3,680	-	3,680	0.00%	-
B Ashok Reddy	300	-	300	0.00%	-

Name of the promoter	Number of shares			% holding of equity shares	% Change during the Year
	As at March 31, 2024	Change	As at March 31, 2025		
Vineyard Point Software Private Limited	14,000,000	6,750	14,006,750	12.61%	0.05%
Infocad Enterprises Private Limited	7,000,000	51,650	7,051,650	6.35%	0.74%
Bodanapu Ganesh Venkat Krishna	1,913,260	-	1,913,260	1.72%	-
Bodanapu Sri Vaishnavi	1,793,008	-	1,793,008	1.61%	-
Venkat Rama Mohan Reddy Bodanapu	373,820	28,800	402,620	0.36%	7.70%
Sucharitha Bodanapu	373,820	-	373,820	0.34%	-
D. Nageswara Reddy	172,800	-	172,800	0.16%	-
Bodanapu Avanti Reddy	2,502	82,038	84,540	0.08%	3278.90%
Carol Ann Reddy	38,400	-	38,400	0.03%	-
B V S Ratna Kumari	15,600	-	15,600	0.01%	-
A Amala Reddy	3,680	-	3,680	0.00%	-
B Ashok Reddy	300	-	300	0.00%	-

(D) Rights, preferences and restrictions attached to equity shares:

The Parent has only one class of equity shares having a par value of ₹ 5 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Group in proportion to their shareholding.

(E) Purchase of treasury shares:

Refer note 14A(g) for details relating to treasury shares.

(F) Share-based payments:

I. Cyient Limited:

(i) Associate Stock Option Plans (Equity settled)

Associate Stock Option Plan – 2015 (ASOP 2015):

The Parent has instituted ASOP 2015 in July 2015 and earmarked 1,200,000 equity shares of ₹ 5 each for issue to eligible associates of the Parent and Subsidiaries under ASOP 2015. Under ASOP 2015, options will be issued to employees at an exercise price, which shall not be less than the market price on the date of grant. These options vest over a period ranging from one to three years from the date of grant, starting with 10% at the end of first year, 15% at the end of one and half years, 20% after two years, 25% at the end of two and half years and 30% at the end of third year.

Associate Restricted Stock Units Scheme 2020 (ARSU 2020):

The Parent has instituted the ARSU's 2020 plan earmarking 1,050,000 shares of ₹ 5 each which provided for grant of Restricted Stock Units ('RSUs') to eligible associates of the Parent and its subsidiaries. The Exercise price shall be ₹ 5 each. The Board of Directors recommended the establishment of the plan on January 16, 2020 and the shareholders approved the recommendation of Board of Directors on March 5, 2020 through a postal ballot. The RSUs will vest over a period of three years from the date of grant. These options vest over a period ranging from one to three years from the date of grant, starting with 30% at the end of first year, 50 % after two years, 20% at the end of third year.

Associate Stock Option Scheme 2021 (ASOP 2021):

The Parent has instituted the ASOP 2021 scheme and also incorporated 'Cyient Associate Stock Option Scheme 2021 Trust' (Trust) to grant options to eligible associates of the Parent and its subsidiaries, whereunder shares were purchased from the stock exchanges through the Trust. KP Corporate Solutions Limited, Corporate Trustee, has been appointed as trustee for this Trust. Shareholders of the Parent have approved the Scheme and the formation of Trust through postal ballot on February 23, 2021. During the year ended March 31, 2022, Trust purchased 1,079,000 shares. The Exercise price shall be ₹ 5 each. The options will vest over a period of 3 years equally from the grant date.

Associate Stock Option Scheme 2023 (ASOP 2023):

The Parent has instituted ASOP 2023 in June 2023 and earmarked 1,200,000 equity shares of ₹ 5 each, to grant options to eligible associates of the Parent and its subsidiaries under ASOP. Under ASOP 2023, options will be issued to employees at an exercise price, which shall not be less than the market price on the date of grant. These options vest over a period ranging from one to three years from the date of grant, starting with 33% at the end of first year, 33% at the end of second year and 34% at the end of third year.

Movements in stock options during the year

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Number of Options	Weighted average exercise price/range	Number of Options	Weighted average exercise price/range
ASOP 2015				
Options outstanding at the beginning of the year	87,113	269 - 1,011	194,805	222 - 1,011
Granted	-	-	-	-
Forfeited/ expired	(32,658)	-	(2,000)	-
Exercised	(30,212)	269-1,011	(105,692)	450 - 1,011
Options outstanding at the end of the year	24,243	269-1,011	87,113	269 - 1,011
ARSU 2020				
Options outstanding at the beginning of the year	140,530	5	141,693	5
Granted	218,200	5	61,210	5
Forfeited/ expired	(5,756)	5	(18,953)	5
Exercised	(57,052)	5	(43,420)	5
Options outstanding at the end of the year	295,922	5	140,530	5
ASOP 2021				
Options outstanding at the beginning of the year	807,023	5	977,386	5
Granted	20,000	5	-	-
Forfeited/ expired	(34,686)	5	(79,647)	5
Exercised	(235,320)	5	(90,716)	5
Options outstanding at the end of the year	557,017	5	807,023	5
ASOP 2023				
Options outstanding at the beginning of the year	-	-	10,000	1,778
Granted	340,000	1,125 - 1,247	-	-
Forfeited/ expired	-	-	(10,000)	1,778
Options outstanding at the end of the year	340,000	1,125 - 1,247	-	-

Details of options granted under ASOP to associates of subsidiary companies:

Particulars	ASOP 2020	ASOP 2021	ASOP 2023
For the year ended March 31, 2026	135,950	1,000	245,600
For the year ended March 31, 2025	38,090	-	-

(ii) Fair value of stock options granted during the year:

The weighted average fair value of the share options during the year is ₹ 308 - ₹ 1,219 (March 31, 2025: ₹ 1,555 - ₹1,750). Options and RSUs were priced using Black Scholes pricing model. Where relevant, the expected life used in the model has been adjusted based on management's best estimate for the effects of non-transferability, exercise restrictions, and behavioural considerations. Expected volatility is based on the historical share price volatility over the past years.

The following assumptions were used for calculation of fair value of grants:

Particulars	For the year ended March 31, 2026			
	ASOP 2015	ARSU 2020	ASOP 2021	ASOP 2023
Exercise price (₹)	222.00 - 1,011.00	5.00	5.00	1,125.00 - 1,247.00
Grant date share price (₹)	234.80 - 986.00	284.15 - 2,044.00	805.65 - 1,134.4	1,134.40 - 1,242.80
Dividend yield (%)	1.70 - 2.90	1.50 - 2.90	2.20 - 2.90	1.50 - 2.20
Expected volatility (%)	29.80 - 41.82	30.00 - 42.00	35.80 - 41.80	35.80 - 39.69
Risk-free interest (%)	4.49 - 7.90	4.49 - 7.28	5.10 - 6.30	5.93 - 6.20
Expected term (in years)	3 - 4	3 - 4	3 - 4	3 - 4

Particulars	For the year ended March 31, 2025			
	ASOP 2015	ARSU 2020	ASOP 2021	ASOP 2023
Exercise price (₹)	222.00 - 1,011.00	5.00	5.00	1,778.00
Grant date share price (₹)	234.80 - 986.00	284.15 - 2,044.00	805.65 - 982.90	1,680.00
Dividend yield (%)	1.70 - 2.90	2.50 - 2.90	2.60 - 2.90	2.50
Expected volatility (%)	29.80 - 41.82	30.00 - 42.00	36.00 - 41.80	35.00
Risk-free interest (%)	4.49 - 7.90	4.49 - 7.28	5.10 - 6.30	7.25 - 7.28
Expected term (in years)	3 - 4	3 - 4	3 - 4	3 - 4

(iii) Share Options exercised:

Schemes	Year	No. of options exercised	Exercise date ^{#1}	Share price on exercise date
Associate Stock Option Plan – 2015 (ASOP 2015)	2025-26	30,212	April 24, 2025 to March 24, 2026	798.45 - 1,242.80
Associate Restricted Stock option plan - 2020 (ARSU 2020)	2025-26	57,052	April 24, 2025 to March 24, 2026	798.45 - 1,242.80
Associate Stock Option Scheme 2021 (ASOP 2021)	2025-26	2,35,320	April 30, 2025 to March 25, 2026	815.70 - 1,187.70
Associate Stock Option Plan – 2015 (ASOP 2015)	2024-25	1,05,692	April 24, 2024 to February 28, 2025	1,267.15 - 1,959.35
Associate Restricted Stock option plan - 2020 (ARSU 2020)	2024-25	43,420	July 10, 2024 to March 04, 2025	1,211.50 - 1,959.35
Associate Stock Option Scheme 2021 (ASOP 2021)	2024-25	90,716	May 16, 2024 to March 21, 2025	1,211.50 - 2,001.35

#1 Allotment happened at various dates during that period

II. Cyient DLM Limited (DLM):**Restricted stock unit plan 2023 (RSU plan 2023):**

DLM has instituted the restricted stock unit (RSU) plan 2023 plan earmarking 733,800 shares of ₹ 10 each which provided for grant of RSUs to eligible associates of DLM, its parent and its subsidiaries. The Board of Directors of DLM recommended the establishment of the plan on July 21, 2023 and the shareholders approved the recommendation of Board of Directors on September 9, 2023 through a postal ballot. The RSUs will vest over a period of three years from the date of grant.

(i) Movements in stock options during the year:

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	No. of Options	Weighted average exercise price	No. of Options	Weighted average exercise price
Options outstanding at the beginning of the year	497,300	10	733,800	10
Forfeited	(308,792)	10	(236,500)	10
Exercised	(58,272)	10	-	-
Options outstanding at the end of the year	130,236	10	497,300	10

(ii) Fair value of stock options granted during the year:

The weighted average fair value of the share options granted during the year is ₹ Nil (March 31, 2025: ₹ Nil). RSU were priced using Black Scholes pricing model.

The following assumptions were used for calculation of fair value of grants:

Particulars	RSU 2023
Exercise price (₹)	10
Grant date share price (₹)	634
Dividend yield (%)	0.5
Expected volatility (%)	35.60 - 40.40
Risk-free interest (%)	7
Expected term (in years)	5

III. Cyient Semiconductors India Private Limited (CSPL):**Associate Stock Option Plans (Equity settled)****Associate Stock Option Plan – 2025 (ASOP 2025):**

CSPL has instituted ASOP 2025 in November 2025 and earmarked 29,250,000 equity shares of ₹ 10 each for issue to the employees under ASOP 2025. Under ASOP 2025, options will be issued to employees at an exercise price of ₹ 10. These options vest over a period of 5 years from the date of grant, with 20% at the end of each year.

(i) Movements in stock options during the year:

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	No. of Options	Weighted average exercise price	No. of Options	Weighted average exercise price
Options outstanding at the beginning of the year	-	-	-	-
Granted	21,560,000	10	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Options outstanding at the end of the year	21,560,000	10	-	-

(ii) Fair value of stock options granted during the year:

The fair value of the share options during the year is ₹ 8.9 (March 31, 2025: ₹ Nil). Options were priced using Black Scholes pricing model. Where relevant, the expected life used in the model has been adjusted based on management's best estimate for the effects of non-transferability, exercise restrictions, and behavioural considerations. Expected volatility is based on the historical share price volatility of the parent company over the past years.

The following assumptions were used for calculation of fair value of grants:

Particulars	ASOP 2025
Exercise price (₹)	10
Grant date share price (₹)	8.9
Dividend yield (%)	0.00
Expected volatility (%)	36.5 - 39.7
Risk-free interest (%)	6 - 6.2
Expected term (in years)	4.5 - 6.5

14. Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Share application money pending allotment		
Opening balance	2	1
Share application money received during the year	-	1
	2	2
(b) Capital redemption reserve		
Opening and closing balance	16	16
	16	16
(c) Securities premium		
Opening balance	2,758	2,639
Exercise of share options and Premium received on allotment of shares	79	119
	2,837	2,758
(d) General reserve		
Opening balance	5,204	5,139
Transfer from SEZ re-investment reserve	-	65
	5,204	5,204
(e) Share-based payments reserve		
Opening balance	739	571
Share-based payments expense (refer note 24)	273	294
Adjustment for other reserves	(60)	-
Options exercised	(273)	(126)
	679	739
(f) Special economic zone (SEZ) reinvestment reserve		
Opening balance	-	65
Less: Transfer to general reserve	-	(65)
	-	-
(g) Retained earnings		
Opening balance	31,441	28,575
Profit for the year attributable to owners of the Parent	4,279	6,157
Other comprehensive income arising out of re-measurements of the net defined benefit liability (net of taxes)	9	9
	35,729	34,741
Less: Appropriations		
Dividend on equity shares (refer note 38)	(3,311)	(3,300)
	32,418	31,441
(h) Treasury shares		
Opening balance	(781)	(861)
Re-issuance of Treasury shares	206	80
	(575)	(781)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Other reserve		
Opening balance	10,626	3,792
Gain on stake dilution in subsidiary (refer note 15(b))	(4)	6,834
Share based payment expense	(9)	-
Adjustment of Share-based payments reserve related to subsidiaries and NCI	60	-
	10,673	10,626
(j) Capital reserve		
Opening and closing balance	35	35
	35	35
(k) Cash flow hedge reserve		
Opening balance	(2)	13
Effective portion of (loss)/ gain on designated portion of hedging instruments (net of taxes)	(355)	(15)
	(357)	(2)
(l) Foreign currency translation reserve		
Opening balance	2,776	2,192
Movement during the year	2,962	597
Less: Share of non-controlling interests	(60)	(13)
	5,678	2,776
(m) Equity instruments through OCI (refer note 6)		
Opening balance	(274)	(151)
Fair value change on financial instruments	(172)	(292)
Less: Share of non-controlling interests	99	169
	(347)	(274)
Total	56,263	52,540

14A. Nature of reserves:

(a) Capital redemption reserve

Represents the nominal value of equity shares bought back pursuant to Buyback in accordance with Section 69 of the Companies Act, 2013.

(b) Securities premium

Amounts received on issue of shares in excess of the par value has been classified as securities premium. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(c) General reserve

Represents appropriation of profit by the Group. Additionally, General reserve is appropriated for the creation of capital redemption reserve on Buyback of equity shares pursuant to section 69 of Companies Act, 2013.

(d) Share-based payments reserve

The Share-based payments reserve is used to record the value of equity-settled share-based payment transactions with employees. The amounts recorded in this account are transferred to securities premium upon exercise of stock options by employees.

(e) Special economic zone (SEZ) reinvestment reserve

Represents the amount transferred to the SEZ Reinvestment Reserve in earlier years. The reserve was created out of the profits of eligible SEZ units in accordance with the provisions of Section 10AA(1)(ii) of the Income-tax Act, 1961, and was utilized by the Company for the acquisition of new plant and machinery for the purposes of its business, in compliance with the requirements of Section 10AA(2) of the Income-tax Act, 1961. Accordingly, post utilisation, the reserve balance has been transferred to the General Reserve.

(f) Retained earnings

- (i) Retained earnings comprises of prior years' undistributed earnings after taxes along with current year profit, net of dividends declared.
- (ii) Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. These are presented within retained earnings.
- (iii) Gain or loss on disposal of equity instruments designated at fair value through other comprehensive income is reclassified to retained earnings.

(g) Treasury shares

The Parent has constituted a 'Cyient Associate Stock Option Plan 2021 Scheme ('Trust'), to grant, offer and issue options to the employees of the Company and its subsidiaries. During the FY 2022-23, the Trust had acquired 1,079,000 equity shares from the secondary market amounting to ₹ 950 based on the loan received from the Company. The Company has treated the Trust as its direct extension, such that the assets and liabilities of the Trust are included in the standalone and consolidated financial statements and the shares acquired/held by the Trust are classified as 'Treasury Shares'. 'Share options exercised during the year under this scheme, have been settled using the treasury shares of the Parent. The treasury shares when re-purchased are recognised at cost and deducted from equity. Any difference between the carrying amount and the consideration, if reissued, is recognised in capital reserve.

The Trust has re-issued 235,320 shares during the year ended March 31, 2026 (March 31, 2025: 90,716) under the ASOP 2021 scheme to the associates, shares held by Trust as at March 31, 2026: 651,350 (March 31, 2025: 886,670).

(h) Other reserves

Represents the gain on change in proportion held by non-controlling Interests.

(i) Share application money pending allotment

Represents amount received from associates on exercise of stock options, pending allotment.

(j) Capital reserve

Represents the gain on bargain purchase on acquisitions and other additions from components.

(k) Cash flow hedge reserve

Represents effective portion of gain and loss on designated portion of hedging instruments in a cash flow hedge, net of tax.

(l) Foreign currency translation reserve

Exchange difference relating to the translation of the Group's foreign operations from their functional currencies to the Group's presentation currency are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve.

(m) Equity instruments through OCI

Represents the cumulative gains and losses arising on fair valuation of the equity instruments measured at fair value through OCI, net of amounts reclassified to retained earnings when the investments have been disposed off.

15. Non-controlling Interests ('NCI')

Particulars	As at March 31, 2026	As at March 31, 2025
<u>Cyient Solutions and Systems Private Limited</u>		
Balance as at beginning and end of the year	(32)	(32)
Sub-total	(32)	(32)
<u>Cyient DLM Limited</u>		
Balance as at beginning of the year	4,541	3,020
Increase on account of dilution of stake (refer note (a) below)	4	1,300
Share based payment reserve	(15)	51
Profit for the year attributable to NCI	351	326
Other comprehensive loss for the year attributable to NCI	(35)	(156)
Sub-total	4,846	4,541
Balance as at the end of the year	4,814	4,509

Note:

- a. During the year ended March 31, 2025, Parent has diluted 14.50% of its stake (i.e. on August 21, 2024) thereby decreasing its ownership interest from 66.67% to 52.17% (hereinafter referred as 'Dilution') and has opted to measure the non-controlling interests at proportionate share in net assets. Subsequently, during the year, the Parent's holding further decreased from 52.17% to 52.12% pursuant to allotment of shares under the Restricted Stock Unit Plan (RSU).

b. Computation of gain on account of dilution of stake in DLM

Particulars	As at March 31, 2026	As at March 31, 2025
Proceeds from IPO	-	-
Proceeds from sale of shares to NCI	-	8,739
Less: IPO expenses	-	-
Less: Income tax paid on proceeds from sale of shares to NCI	-	(605)
Less: Adjustment on account of dilution of stake	-	(1,300)
Other Reserves (Gain on account of dilution of stake held by NCI)	-	6,834

c. Utilisation of net IPO proceeds (net of share issue expenses) of Cyient DLM Limited is summarised below:

Objects of the issue as per prospectus	IPO Proceeds	Revised Objects*	Utilised amount up to March 31, 2026	Unutilised amount as at March 31, 2026
Funding incremental working capital requirements	2,911	3,279	3,279	-
Funding capital expenditure	436	68	68	-
Repayment/pre-payment, in part or full, of certain borrowings	1,609	1,609	1,609	-
Achieving inorganic growth through acquisitions	700	700	700	-
General corporate purposes [#]	976	976	976	-
Total	6,632	6,632	6,632	-

* Reallocation of the IPO proceeds from funding capital expenditure to funding incremental working capital requirements by ₹ 368. This has been approved via special resolution dated March 08, 2026.

16. Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non - current:		
Unsecured - at amortised cost		
Term loans from banks	778	982
Total	778	982
Current:		
Secured - at amortised cost		
Working capital loans from banks	582	515
Unsecured - at amortised cost		
Working capital loans from banks	15	597
Current maturities of non-current borrowings	283	44
Total	880	1,156
Total borrowings	1,658	2,138
Aggregate Secured borrowings	582	515
Aggregate Unsecured borrowings	1,076	1,623

Terms and conditions of outstanding borrowings are as follows:

Particulars ^{#1}	Instalments/loan term	Secured by	Effective interest rate ^{#2}	Date of maturity ^{#3}	As at March 31, 2026	As at March 31, 2025
Term loans - Unsecured	Quarterly repayments started from March 2026 ^{#4}	Corporate guarantee from Cyient DLM Limited	SOFR+1.50%	26-12-2029	1,061	1,026
Packing Credit facility - Secured	On demand	Primary Security: Paripassu charge, by way of hypothecation, on entire current assets of Cyient DLM Limited, both present and future along with other bankers. Secondary Security: Paripassu charge, by way of hypothecation, on entire movable fixed assets of Cyient DLM Limited, both present and future along with other bankers.	6.00%	-	-	139
		Corporate guarantee from Cyient Limited and charge on all existing and future current assets and movable fixed assets of Cyient DLM Limited.	5.67%	-	-	86
		First paripassu charge on all current assets and movable fixed assets of Cyient DLM Limited, both existing and future.	5.88%	-	-	145
		Primary Security: First Paripassu charge on current assets of Cyient DLM Limited, both present and future. Secondary Security: Paripassu charge on movable fixed assets of the Cyient DLM Limited with other working capital lenders.	5.70%	-	-	145

Particulars ^{#1}	Instalments/loan term	Secured by	Effective interest rate ^{#2}	Date of maturity ^{#3}	As at March 31, 2026	As at March 31, 2025
		None	7.65%	-	-	150
		Corporate guarantee from Cyient Limited	SORA+1.00%	-	-	447
		Corporate guarantee from Cyient Limited	SOFR+1.11%	-	474	-
		Corporate guarantee from Cyient Limited	CHFLOMBARD1D +9.5%	-	9	-
		Corporate guarantee from Cyient Limited	USDBASEWDFLAT +8.00%		6	
		Corporate guarantee from Cyient Limited	EIBOR+1.10%		83	-
		Corporate guarantee from Cyient Limited	T-Bills + 1.75%	-	25	-
	On demand					
Working Capital - Unsecured						
Total					1,658	2,138

#1. The quarterly returns or statements of current assets filed by Cyient Limited and Cyient DLM Limited to the banks are in agreement with the books of accounts.

#2. Term Loans are at variable rates that are linked to respective Benchmark rates + margin ("SOFR" which means Secured Overnight Financing Rate). Working Capital Loans are at variable rates that are linked to respective Benchmark rates + margin (Benchmarks are " SOFR" means which Secured Overnight Financing Rate, "SORA" which means Singapore Overnight Rate Average, "EIBOR" which means Singapore Emirates Interbank Offered Rate, "T-bill" which means "Treasury bills", "CHFLOMBARD1D" which means "Swiss National Bank's overnight Lombard lending rate" and "USDBASEWDFLAT" which means "Flat base rate for USD").

#3. There are no instalments overdue for the term loans as on March 31, 2026 and March 31, 2025.

#4. During the current year, the loan agreement was amended, resulting in an increase in the quarterly instalment to ₹ 71 from ₹ 43, effective March 26, 2026. As a result, the final instalment, which was previously due on September 26, 2029, along with the bullet repayment of ₹ 414, is amended to December 26, 2029, with no bullet repayment.

Note:

The Group has not defaulted in any financial loan covenants.

17. Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Measured at amortised cost		
Sale and lease back liability	-	1
Measured at fair value through profit or loss		
Liability towards acquisition of business (refer note below)	17	106
Total	17	107
Current		
Measured at amortised cost		
Accrued salaries and wages	2,886	2,122
Liability towards claim settlement (refer note 29A)	-	406
Capital creditors	65	73
Interest accrued	-	19
Factoring payable	-	5
Unclaimed dividends	54	33
Sale and lease back liability	2	8
Liabilities under supplier finance arrangements ^{#3}	327	-
Others ^{#1}	19	51
Measured at fair value through profit or loss		
Liability towards acquisition of business (refer note below)	289	268
Measured at fair value through other comprehensive income		
Derivative instruments designated in a hedging relationship	471	55
Total	4,113	3,040
Total other financial liabilities	4,130	3,147

Note:**Entity wise break-up of liability towards acquisition of business:**

Acquirer	Acquiree	Classification	As at March 31, 2026	As at March 31, 2025
Cyient Project Management Consultancy LLC	Abu Dhabi & Gulf Computers L.L.C	Non-current	17	11
Cyient DLM Inc	Altek Electronics Inc	Non-current	-	95
Cyient Project Management Consultancy LLC	Abu Dhabi & Gulf Computers L.L.C	Current	21	19
Cyient DLM Inc	Altek Electronics Inc	Current	180	174
Cyient Europe Limited ^{#2}	Celfinet – Consultoria em Telecomunicações, S.A.	Current	88	75
Total			306	374

#1. Includes credit card dues.

#2. Includes ₹ 88 (March 31, 2025: ₹ 75) payable towards tax incentives of Celfinet – Consultoria em Telecomunicações, S.A. pertaining to pre-acquisition period.

#3. The Group has entered into supplier finance arrangements through the Trade Receivables Discounting System (TReDS) platform. Under these arrangements, participating financiers settle approved invoices of suppliers earlier, and the Group undertakes to pay the financiers the invoice amount on the revised due date agreed under the arrangement. These arrangements do not involve the Group providing guarantees or collateral to the financiers. There were no significant non-cash changes in the carrying amount included in the Group's supplier finance arrangement. The entire balance represents financial liabilities in respect of which suppliers have already received payment from finance providers under the supplier finance arrangements.

The range of payment due dates for financial liabilities under supplier finance arrangements is between 30 to 90 days

There were no significant non-cash changes in the carrying amount included in the Group's supplier finance arrangement.

18. Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Gratuity (refer note (a) below)	1,988	1,435
Pension and deferred compensation (refer note (b) below)	-	22
Compensated absences (refer note (c) below)	2,015	1,627
Others	5	10
Sub-total	4,008	3,094
Other provisions	9	7
Total	4,017	3,101
Non-current:		
Provision for employee benefits		
Gratuity	1,649	1,179
Pension and deferred compensation	-	22
Compensated absences	733	539
Others	5	6
Total non-current provisions	2,387	1,746
Current:		
Provision for employee benefits		
Gratuity	339	256
Compensated absences	1,282	1,088
Others	-	4
Other provisions	9	7
Total current provisions	1,630	1,355

Note:

Employee benefit plans are as under:

Defined benefit plans**(a) Gratuity:**

In accordance with the 'Code on Social Security 2020', the Parent and its subsidiaries provide for gratuity, a defined retirement benefit plan (the 'Gratuity Plan') covering eligible employees. Liabilities with regard to such gratuity plan are determined by an independent actuarial valuation and are charged to the Consolidated Statement of Profit and Loss in the period determined. The gratuity plan is administered by the parents' own trust, which has subscribed to the "Group Gratuity Scheme" of Life Insurance Corporation of India.

The present value of the defined benefit obligation (DBO), and the related current service cost and past service cost, were measured using the projected unit credit method.

Principal assumptions used for the purposes of the actuarial valuation	As at March 31, 2026	As at March 31, 2025
Discount Rate (%)	6.74%-7.13%	6.58%-6.70%
Salary Increase rate (%)	7.00%- 10.00%	4.00%- 10.00%
Attrition (%)	8.00%-21.00%	8.00%-26.70%
Mortality Table	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	58-60 years	58-60 years

The following table sets out the defined benefit costs as per actuarial valuation for the Parent and its subsidiaries in India:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	202	174
Past service cost (refer note 29 A)	370	1
Total service cost (A)	572	175
Interest expense on defined benefit obligation	104	95
Interest income on plan assets	(16)	(14)
Net interest cost (B)	88	81
Defined benefit cost recognised in consolidated statement of profit and loss (A)+(B)	660	256
Re-measurement effects recognised in other comprehensive income		
Actuarial (gain)/loss due to change in demographic assumptions in defined benefit obligation	24	(1)
Actuarial gain due to change in financial assumptions in defined benefit obligation	(16)	(1)
Due to experience adjustments	(6)	29
Return on plan assets (greater)/less than discount rate	(3)	(3)
Components of defined benefit costs recognised in other comprehensive income	(1)	24
Total	659	280

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of funded defined benefit obligation	2,242	1,682
Fair value of plan assets	(254)	(247)
Net liability arising from defined benefit obligation	1,988	1,435

Movement in the present value of the defined benefit obligation:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Projected benefit obligation at the beginning of the year	1,682	1,488
Current service cost	202	174
Past service cost (refer note 29 A)	370	1
Interest cost	104	95
Actuarial loss	2	27
Payments	(118)	(103)
Defined benefit obligation at the end of the year	2,242	1,682

Change in plan assets

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Plan assets at the beginning of the year	247	195
Return on plan assets	16	14
Employer contribution	94	133
Payments	(106)	(98)
Return on plan assets less than discount rate	3	3
Plan assets at the end of the year	254	247

The average rate of increase in compensation levels is determined by the Group, considering factors such as, the Group's past compensation revision trends and management's estimate of future salary increases.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(89)	97	(61)	65
Future salary growth (1% movement)	78	(91)	66	(65)

Maturity profile of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Within 1 year	421	368
1-2 years	388	313
2-3 years	354	272
3-4 years	303	235
4-5 years	264	192
5-10 years	832	536
Above 10 years	378	336

The expected contribution to the plan is ₹ 421 (March 31, 2025: ₹ 368)

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 4.6 to 9.6 years (March 31, 2025: 3.7 to 9.7 years).

Composition of plan assets

Plan assets comprise of 100% insurer managed funds. Fund is managed by Life Insurance Corporation of India as per Insurance Regulatory and Development Authority of India (IRDA) guidelines. Category wise composition of the plan assets is not available.

(b) Pension and deferred compensation:

Employees of the subsidiary i.e., Cyient Engineering & Information GmbH ('Cyient GmbH'), are entitled to a pension benefit and deferred compensation in the form of a defined benefit plan. For the pension plan and the deferred compensation plan, Cyient GmbH has established a contractual trust arrangement in Germany with separate accounts, which are qualified as plan assets.

The present value of the defined benefit obligation (DBO), and the related current service cost and past service cost, were measured using the projected unit credit method.

Principal assumptions used for the purposes of the actuarial valuation	As at March 31, 2026	As at March 31, 2025
Discount Rate (%)	4.40%	3.90%
Salary Increase rate (%)	2.75%	3.25%
Attrition (%)	Until age of 39 - 5.00% Age of 40-49 - 2.50%- 3.00% From age of 50 - 0.00%	Until age of 39 - 5.00% Age of 40-49 - 2.50%- 3.00% From age of 50 - 0.00%
Mortality Table	HEUBECK-RICHTTAFELN 2018 G	HEUBECK-RICHTTAFELN 2018 G
Retirement age	63 years	63 years

The following table sets out the defined benefit costs as per actuarial valuation for the Company:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Defined benefit cost recognised in consolidated statement of profit and loss		
Current service cost	2	2
Total service cost (A)	2	2
Interest expense on defined benefit obligation	11	9
Interest income on plan assets	(10)	(8)
Net interest cost (B)	1	1
Defined benefit cost recognised in consolidated statement of profit and loss (A)+(B)	3	3
Remeasurement effects recognised in other comprehensive income		
Actuarial (gain)/loss due to financial assumptions change in defined benefit obligation	(21)	(24)
Actuarial (gain)/loss due to experience on defined benefit obligation	-	(13)
Return on plan assets less than discount rate	2	1
Components of defined benefit costs recognised in other comprehensive income	(19)	(36)
Total	(16)	(33)

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of funded defined benefit obligation	275	250
Fair value of plan assets	(275)	(228)
Net liability arising from defined benefit obligation	-	22

Movement in the present value of the defined benefit obligation:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Projected benefit obligation at the beginning of the year	250	272
Current service cost	2	2
Interest cost	11	9
Actuarial (gain)/loss	(21)	(37)
Payments	(9)	(3)
Foreign currency translation adjustments	42	7
Defined benefit obligation at the end of the year	275	250

Change in plan assets

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Plan assets at the beginning of the year	228	215
Return on plan assets	10	8
Employer contribution	1	-
Return on plan assets (greater)/less than discount rate	(2)	(1)
Foreign currency translation adjustments	38	6
Plan assets at the end of the year	275	228

The average rate of increase in compensation levels is determined by the Group, considering factors such as, the Group's past compensation revision trends and management's estimate of future salary increases.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(40)	45	(39)	44
Future salary growth (1% movement)	-	(2)	-	(2)

Maturity profile of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Within 1 year	8	7
1-2 years	9	7
2-3 years	11	8
3-4 years	12	9
4-5 years	12	10
5-10 years	68	57

The expected contribution to the plan for the year ended is ₹ 8 (March 31, 2025: ₹ 7)

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 16.10 years (March 31, 2025: 17.25 years).

Remeasurement effects recognised in other comprehensive income (OCI):

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity	(1)	24
Pension	(19)	(36)
Total OCI recognised in consolidated statement of profit and loss	(20)	(12)

Composition of plan assets

Plan assets comprise of insurer managed funds.

(c) Assumptions for compensated absences

Effective November 21, 2025, the Government of India consolidated multiple existing labour laws into a unified framework comprising four Labour Codes, collectively referred to as the "New Labour Codes". In accordance with Ind AS 19 - Employee Benefits, the impact of such legislative changes is treated as a plan amendment, requiring immediate recognition of the resultant past service cost in the consolidated statement of profit and loss. The Group has assessed the impact of the changes in compensated absence line with "New Labour Codes". Based on this assessment, the Group has recognised a one-time increase in compensated absence provision amounting to ₹ 53 (refer note 29A).

i) Compensated absences – India and domestic subsidiaries:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount Rate (%)	6.74%-7.13%	6.58%-6.70%
Salary escalation rate (%)	7.00%- 10.00%	4.00%- 10.00%
Mortality Table	8.00%-21.00%	8.00%-26.70%
Attrition (%)	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	58-60 years	58-60 years

ii) Compensated absences – Overseas branches and subsidiaries :

Particulars	As at March 31, 2026	As at March 31, 2025
Discount Rate (%)	1.59%-4.63%	1.16%-4.85%
Salary escalation rate (%)	2.90% - 5.00%	2.90% - 5.00%
Mortality Table	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Attrition (%)	5.00%-31.90%	8.00%-18.60%
Retirement age	60 years	60 years

The accrual for unutilised leave is determined for the entire available leave balance standing to the credit of the employees at year-end as per Group's policy. The value of such leave balance eligible for carry forward is charged to the consolidated statement of profit and loss.

The average rate of increase in compensation levels is determined by the Group, considering factors such as, the Group's past compensation revision trends and management's estimate of future salary increases.

iii) Long Service Leave – Australia:

The regulations of long service leave are applicable to the associates of the Company employed at its Australia Branch and subsidiaries. The accrual of long service leave is in addition to the compensated absences to which the associates are entitled to. These long service leaves are dependent on the tenure of the employee with the same employer and are regulated by respective state laws.

19. Income taxes**19A. Tax expense****(a) Income tax expense recognised in consolidated statement of profit and loss:**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current Income tax:		
Current Income tax	2,706	2,518
	2,706	2,518
Deferred tax credit:		
In respect of the current year	(891)	(251)
	(891)	(251)
Total	1,815	2,267

(b) Income tax (expense) / benefit recognised directly in other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax effect -		
On re-measurement gain on defined benefit plans	(7)	(3)
Tax effect on equity instrument through other comprehensive income	(11)	(21)
On effective portion of hedging instruments in a cash flow hedge	118	5
Income tax charged to OCI	100	(19)
Bifurcation of the income tax recognised in other comprehensive income into:		
Items not to be reclassified to consolidated profit or loss in subsequent periods	(18)	(24)
Items to be reclassified to consolidated profit or loss in subsequent periods	118	5
Total	100	(19)

(c) Reconciliation of tax expense and tax based on accounting profit:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before Income tax expense	6,445	8,750
At India's statutory income tax rate	25.17%	25.17%
Income tax expense	1,622	2,202
Tax effect of adjustments to reconcile expected tax expense:		
Exemptions / deductions for tax purposes	(30)	(57)
Effect of expenses that are not deductible in determining taxable profit	84	65
Tax on share of loss of equity accounted investee	35	3
Write-off of deferred tax asset on expiry of carry forward losses	36	-
Effect of different tax rates of subsidiaries operating in other jurisdictions	53	58
Others	15	(4)
Income tax expense	1,815	2,267
Effective tax rate	28.16%	25.91%

Notes:

During the year, the Parent has opted for the application of lower tax rate of 22% (excluding surcharge and cess thereon) under the provisions of the section 115BAA of Income Tax Act, 1961.

19B. Deferred tax**(a) Deferred tax assets and liabilities:**

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets (net)	1,838	861
Deferred tax liabilities (net)	(741)	(734)
Total	1,097	127

(b) Movement in deferred tax assets and liabilities:

FY 2025-26	As at April 1, 2025	Recognised in the consolidated statement of profit and loss	Recognised in other comprehensive income	Others	Foreign currency translation adjustments	As at March 31, 2026
Deferred tax assets / (liabilities) in relation to:						
Property, plant and equipment and intangible assets	(757)	285	-	-	(69)	(541)
Expected credit loss allowance	107	94	-	-	7	208
Provisions	647	154	(7)	-	35	829
Contract assets	(331)	(276)	-	-	(67)	(674)
Cash flow hedges	1	-	118	-	-	119
Carry forward of tax losses	137	350	-	-	20	507
Tax incentives	222	83	-	-	40	345
Gain on bargain purchase on business combinations	(13)	-	-	-	(1)	(14)
Fair value changes [#]	42	3	(11)	-	6	40
Right-of-use assets	(682)	235	-	-	(31)	(478)
Lease liabilities	723	(243)	-	-	34	514
Provision for expenses	5	185	-	-	-	190
Others	26	21	-	-	5	52
Net deferred tax assets/(liabilities)	127	891	100	-	(21)	1,097

FY 2024-25	As at April 1, 2024	Recognised in the consolidated statement of profit and loss	Recognised in other comprehensive income	Others	Foreign currency translation adjustments	As at March 31, 2025
Deferred tax assets / (liabilities) in relation to:						
Property, plant and equipment and intangible assets	(842)	105	-	-	(20)	(757)
Expected credit loss allowance	130	(25)	-	-	2	107
Provisions	640	5	(3)	-	5	647
Contract assets	(398)	76	-	-	(9)	(331)
Cash flow hedges	(4)	-	5	-	-	1
Carry forward of tax losses	66	66	-	-	5	137
Tax incentives	246	(24)	-	-	-	222
Gain on bargain purchase on business combinations	(13)	-	-	-	-	(13)
Fair value changes ^{#1}	56	6	(21)	-	1	42
Right-of-use assets	(784)	115	-	-	(13)	(682)
Lease liabilities	805	(92)	-	-	10	723
Provision for expenses	-	5	-	-	-	5
Others	11	14	-	(5)	6	26
Net deferred tax assets/ (liabilities)	(87)	251	(19)	(5)	(13)	127

#1. Deferred tax asset has not been recognised on loss on fair valuation of investments of ₹ 207 for the year ended March 31, 2026 (March 31, 2025: ₹ 353) as it is not probable that future taxable profits will be available against which such capital loss can be utilised in the foreseeable future

Deferred tax assets and liabilities are as follows:

As at March 31, 2026	Jurisdictions with net assets	Jurisdictions with net liabilities	Net
Deferred tax assets / (liabilities) in relation to:			
Property, plant and equipment and intangible assets	(46)	(495)	(541)
Expected credit loss allowance	94	114	208
Provisions	655	174	829
Contract assets	(40)	(634)	(674)
Cash flow hedges	119	-	119
Carry forward of tax losses	460	47	507
Tax incentives	345	-	345
Gain on bargain purchase on business combinations	-	(14)	(14)
Fair value changes	(39)	79	40
Right-of-use assets	(312)	(166)	(478)
Lease liabilities	349	165	514
Provision for expenses	190	-	190
Others	52	-	52
Deferred tax assets/(liabilities) (net)	1,827	(730)	1,097

As at March 31, 2025	Jurisdictions with net assets	Jurisdictions with net liabilities	Net
Deferred tax assets / (liabilities) in relation to:			
Property, plant and equipment and intangible assets	(123)	(634)	(757)
Expected credit loss allowance	83	24	107
Provisions	506	141	647
Contract assets	(1)	(330)	(331)
Cash flow hedges	1	-	1
Carry forward of tax losses	92	45	137
Tax incentives	222	-	222
Gain on bargain purchase on business combinations	-	(13)	(13)
Fair value changes	(29)	71	42
Right-of-use assets	(470)	(212)	(682)
Lease liabilities	513	210	723
Provision for expenses	5	-	5
Others	25	1	26
Deferred tax assets/(liabilities) (net)	824	(697)	127

19C. Income tax assets and liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax assets (net)	633	707
Income tax liabilities (net)	(452)	(523)

20. Other liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Unearned revenue	654	645
Advance from customers	765	988
Statutory remittances	1,173	1,135
Others	-	1
Total	2,592	2,769

21. Trade payables

21A. Trade payables carried at amortised cost

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
(i) Total outstanding dues of micro and small enterprises ('MSE')	95	84
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises [#]	5,273	3,850
Total	5,368	3,934

[#] Trade payables are non-interest bearing and are normally settled in 30 to 60 days terms.

As at March 31, 2026

Trade payables ageing	Outstanding for the following periods from the due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSE	-	93	2	-	-	-	95
Others	3,216	1,281	702	56	8	10	5,273
Disputed dues - MSE	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	3,216	1,374	704	56	8	10	5,368

As at March 31, 2025

Trade payables ageing	Outstanding for the following periods from the due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSE	-	81	3	-	-	-	84
Others	1,554	1,446	788	51	2	9	3,850
Disputed dues - MSE	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	1,554	1,527	791	51	2	9	3,934

22. Revenue from contracts with customers

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from services	60,012	58,204
Revenue from products	12,670	15,400
Total revenue from contracts with customers	72,682	73,604

The Group presents revenues net of indirect taxes in the consolidated statement of profit and loss.

22A. Disaggregated revenue information

The table below presents disaggregated revenues from contracts with customers by contract type, geography and timing of recognition. The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenues by contract type		
Fixed price	24,880	24,765
Time and material	35,132	33,432
Maintenance	-	7
Product sale	12,670	15,400
Total	72,682	73,604
Revenues by geography		
North America	36,881	31,561
EMEA	20,860	21,013
APAC (including India)	14,941	21,030
Total	72,682	73,604
Revenues by timing of recognition		
Goods and services transferred		
- At a point in time	12,670	15,400
- Over time	60,012	58,204
Total	72,682	73,604

22B. Trade receivables and contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	13,055	14,067
Contract assets	5,746	3,918
Unearned revenue ('Contract liabilities')	654	645
Advance from customers ('Contract liabilities')	765	988

Contract assets: During the year ended March 31, 2026, ₹ 3,690 of contract assets as at March 31, 2025 has been reclassified to trade receivables on completion of performance obligation. During the year ended March 31, 2025, ₹ 3,627 of contract assets as at March 31, 2024 has been reclassified to receivables on completion of performance obligation.

Contract liabilities:

- a) Unearned revenue:** During the year ended March 31, 2026, the Group recognised revenue of ₹ 505 arising from unearned revenue as at March 31, 2025. During the year ended March 31, 2025, the Group recognised revenue of ₹ 394 arising from unearned revenue as at March 31, 2024.
- b) Advance from customers:** During the year ended March 31, 2026, the Group recognised revenue of ₹ 560 arising from advance from customers as at March 31, 2025. During the year ended March 31, 2025, the Group recognised revenue of ₹ 642 arising from advance from customers as at March 31, 2024.
- c) Transaction price allocated to the remaining performance obligations**
Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Group has not disclosed information about remaining performance obligations in contracts, where the original contract duration is one year or less or where the entity has the right to consideration that corresponds directly with the value of entity's performance completed to date.

22C. Reconciling the amount of revenue recognised in the consolidated statement of profit and loss with the contracted price

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contract	72,959	73,717
Adjustments:		
Reduction towards variable consideration components [#]	(277)	(113)
Revenue from contracts with customers	72,682	73,604

[#] Comprises of volume discounts, service level credit etc.,

23. Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on financial assets carried at amortised cost		
Deposits with banks and financial institutions	712	615
Investments in bonds and loans given	158	127
	870	742
Other non-operating income		
Gain on termination of leases	-	25
Liabilities no longer required, written back (net)	-	19
Miscellaneous income	43	45
	43	89
Other gains and losses		
Foreign exchange gain (net)	918	53
Exchange loss on foreign currency forward contracts (net)	(323)	(16)
Profit on sale of mutual funds	81	44
Gain/(Loss) on fair valuation of financial assets and financial liabilities	183	54
	859	135
Total	1,772	966

24. Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	36,203	32,964
Contribution to provident and other funds ^{#1}	1,066	1,010
Social security and other benefits to overseas employees ^{#2}	1,119	1,029
Employee stock option expense (refer note 14)	249	345
Staff welfare expenses ^{#3}	1,749	1,677
Less: Capitalised	(46)	(126)
Total	40,340	36,899

Notes:**#1. Contribution to provident fund and other funds****Provident fund:**

The Parent and four of its subsidiaries makes provident fund contributions which are defined contribution plans for qualifying employees. Under the scheme, they are required to contribute a specified percentage of the payroll costs to fund the benefits. These contributions are made to the fund administered and managed by the Government of India. Monthly contributions are charged to the consolidated statement of profit and loss in the period they are incurred. Total expense recognised during the year aggregated to ₹ 681 (March 31, 2025 : ₹ 679).

Gratuity (funded):

Amount recognised in the consolidated statement of profit and loss in respect of gratuity ₹ 660 (March 31, 2025: ₹ 256) (refer note 18(a)). This includes past service cost recognised on account plan amendment ₹ 370 (Refer note 29A)

National pension scheme:

Amount recognised in consolidated statement of profit and loss in respect of national pension scheme ₹ 63 (March 31, 2025: ₹ 39).

Superannuation fund - India:

The qualifying employees of the Parent receive benefit under a Superannuation scheme which is a defined contribution scheme wherein the employee has an option to choose the percentage of contribution between 5% to 15% of the basic salary of the covered employee. These contributions are made to a fund administered by Life Insurance Corporation of India. The Company's monthly contributions are charged to the consolidated statement of profit and loss in the period they are incurred. Total expense recognised during the year aggregated to ₹ 27 (March 31, 2025: ₹ 27).

Employees' state insurance scheme:

Amount recognised in the consolidated statement of profit and loss in respect of Group's contribution to employees' state insurance scheme ₹ 5 (March 31, 2025: ₹ 9).

#2. Social security and other benefits to overseas employees**Superannuation fund:**

The employees at the Australia branch and subsidiaries of the Parent are also covered under a superannuation scheme. The Group contributes 9.5% of the basic salary of the employee. The Group's monthly contributions are charged to the consolidated statement of profit and loss in the period they are incurred. Total expense recognised during the year aggregated to ₹ 167 (March 31, 2025: ₹ 168).

401 (K) benefit plan:

Cyient Inc., Cyient Semiconductors Inc., and Altek Electronics Inc provides a defined contribution plan benefit through 401(K) benefit plan to all of its eligible employees. The plan is administered by these entities while the trustee for the plan is an external agency. The contribution from these entities is at the discretion of the Board of Directors. The monthly contributions are charged to the consolidated statement of profit and loss in the period they are incurred. Total expense recognised during the year aggregated to ₹ 146 (March 31, 2025: ₹ 101). The amount payable towards 401(K) benefit plan as at March 31, 2026 is Nil (March 31, 2025: ₹ 0.19).

Other social security schemes:

For Europe subsidiaries, certain social security benefits (such as pension, unemployment, work accident insurance, group life insurance and sickness insurance payment) are funded by employers and employees. The contribution amounts are determined based upon the employee's salary. The Company has no further obligations under the plan beyond its monthly contributions. Total expense recognised during the year aggregated to ₹ 758 (March 31, 2025: ₹ 695).

In Singapore, the Central Provident Fund(CPF) contributions are defined contribution plans for employees. Under the scheme, they are required to contribute a specified percentage of the payroll costs which depends on the employee's age. These contributions are made to the fund administered and managed by the Government of Singapore. Total expense recognised during the year aggregated to ₹ 21 (March 31, 2025: ₹ 19).

Employees of other subsidiaries are eligible for social security schemes which are contribution schemes. These schemes are administered by the respective local authorities of the country, as per the statutory requirement, and the amounts are contributed by the respective entities to the authorities. Monthly contributions are charged to the consolidated statement of profit and loss in the period they are incurred. Total expense recognised during the year aggregated to ₹ 27 (March 31, 2025: ₹ 46)

#3. Staff welfare expenses

Medical insurance plan - Cyient Inc:

Cyient Inc., and Cyient Semiconductors Inc., offers a medical insurance plan to its associates on self-insured basis which consists of fixed costs of administration charges and stop loss insurance that are charged on a per associate basis and monthly claims being settled from consolidated fund maintained by third party insurance fund. At the end of every financial year, the insurance agency provides an estimate of "Claims Not Yet Received" computed on actuarial valuation based on number of associates and claims received over the last 12 months. Total expense recognised during the year aggregated to ₹ 678 (March 31, 2025: ₹ 643).

25. Cost of materials consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory of raw material at the beginning of the year	4,790	3,986
Additions through business combination (refer note 34)	-	660
Add: Purchases	8,589	11,501
Less: Inventory of raw material at the end of the year	(5,251)	(4,790)
Cost of raw material consumed	8,128	11,357

26. Changes in inventories of finished goods, work-in-progress and traded goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance		
Finished goods	281	227
Work-in-progress	619	422
Total	900	649
Additions through business combinations (refer note 34)		
Finished goods	-	64
Work-in-progress	-	220
Total	-	284
Closing balance		
Finished goods	453	281
Work-in-progress	713	619
Total	1,166	900
Change in inventories		
Finished goods	(172)	10
Work-in-progress	(94)	23
Total decrease/(increase) in inventories	(266)	33

27. Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense		
Interest on borrowings	135	360
Interest on lease liabilities (refer note 3B(c))	178	215
Other interest expense	295	353
Total	608	928

28. Depreciation and amortisation expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment (refer note 3A)	728	710
Depreciation of right-of-use assets (refer note 3B)	1,035	1,031
Amortisation of other intangible assets (refer note 5A)	1,019	931
Total	2,782	2,672

29. Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent including lease rentals (refer note 3B)	244	199
Rates and taxes	66	177
Insurance	290	254
Stores and spares consumed	166	113
Freight outwards	94	56
Travelling and conveyance	1,463	1,320
Sub-contracting charges	5,987	5,216
Communication	180	197
Printing and stationery	17	18
Power and fuel	291	275
Marketing and advertising expenses	149	122
Repairs and maintenance		
- Buildings	60	33
- Hardware & software maintenance	2,176	2,131
- Others	195	215
Non-Executive Directors' commission	22	23
Legal and professional charges	1,285	1,531
Corporate social responsibility (CSR) expenditure	126	84
Provision for expected credit loss for trade receivables, contract assets and other financial assets (net) (refer note 11)	879	289
Payment to auditors	66	71
Recruitment expenses	142	220
Training and development	42	63
Software charges	395	625
Miscellaneous expenses ^{#1}	763	650
Total	15,098	13,882

Notes:

#1. Includes political contributions amounting to ₹ 30 to Bharatiya Janata Party (BJP) and Telugu Desam Party(TDP) for the year ended March 31, 2025.

29A. Exceptional Items

- Effective November 21, 2025, the Government of India consolidated multiple existing labour laws into a unified framework comprising four Labour Codes, collectively referred to as the "New Labour Codes". In accordance with Ind AS 19 - Employee Benefits, the impact of such legislative changes is treated as a plan amendment, requiring immediate recognition of the resultant past service cost in the consolidated statement of profit and loss. The Group has assessed the impact of the

changes in line with the Labour Codes, draft rules and FAQs. Based on this assessment, the Group has recognised a one-time increase in employee benefit provisions amounting to ₹ 423 (DET Segment: ₹ 399, DLM Segment: ₹ 16, Semiconductors Segment: ₹ 8), which has been presented as an “exceptional item” in the consolidated statement of profit and loss for the year ended March 31, 2026. The Group continues to monitor the finalisation of Central and State rules, as well as Government clarifications on other aspects of the New Labour Codes and will incorporate appropriate accounting treatment based on these developments as required.

2. The Group has incurred an amount of ₹ 712 (DET Segment) towards professional, legal and due diligence expenses in relation to a proposed acquisition transaction. The proposed transaction did not proceed and these costs have been expensed in the consolidated statement of profit and loss for year ended March 31, 2026. Considering the materiality of the costs involved, these expenses have been presented as part of ‘Exceptional items’.
3. In earlier years, a civil class action antitrust lawsuit was filed in a U.S. District Court (consolidating multiple civil lawsuits), against one of the Parent’s U.S. subsidiaries, Cyient Inc. amongst various other companies. It was alleged that the defendants agreed to restrict the employment of individuals. During the year ended March 31, 2024, Cyient Inc., a wholly owned subsidiary of the Company, had entered into an agreement to settle a civil class action antitrust litigation in the United States for an aggregate consideration of ₹ 676 (\$ 8.1Mn), which was disclosed as an exceptional item in the consolidated financial statements for that year. During the year end March 31, 2025, the Court has granted preliminary approval of the agreement in January 2025. Accordingly, Cyient Inc. has paid \$ 0.9 Mn net of an insurance claim of \$ 3 Mn. A motion for final approval of the settlement has been filed on April 7, 2025 and balance amount is expected to be paid upon the final hearing. During the year ended March 31, 2026, the Company received an insurance claim of ₹ 207 towards the settlement of a civil class action antitrust litigation, which was concluded pursuant to Court approval. The proceeds have been classified under exceptional items.

30. Earnings per share (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit after tax attributable to the owners of the Parent for basic & diluted EPS	4,279	6,157
Basic EPS:		
Number of shares outstanding at the year end	111,126,188	111,038,924
Less: Treasury shares	(651,350)	(886,670)
Number of equity shares for earnings per share	110,474,838	110,152,254
Weighted average number of equity shares	110,354,408	110,042,228
Earnings per share (₹)	38.78	55.95
Diluted EPS:		
Weighted average number of equity shares	110,354,408	110,042,228
Effect of potential equity shares on ASOPs & ARSUs outstanding	665,372	880,603
Weighted average number of equity shares adjusted for effect of dilution	111,019,780	110,922,831
Earnings per share (₹)	38.54	55.51

31. Segment information

A. Products and services from which reportable segments derive their revenue

Segment information is presented in accordance with Ind AS 108 – Operating Segments, based on the internal financial information regularly reviewed by the Chief Operating Decision Maker (“CODM”) for the purposes of assessing performance and allocating resources. The Group’s Chief Operating Decision Maker (‘CODM’), is the Executive Vice Chairman and Managing Director who evaluates Group’s performance and allocates resources based on an analysis of various performance indicators by business verticals and geographical segmentation of customers.

The Group has identified business segments as its primary segment and geographic segments as its secondary segment. The CODM currently reviews the Group’s performance across four business segments, namely Digital, Engineering & Technology (DET), Design Led Manufacturing (DLM), Semiconductors and Others. During the year ended March 31, 2026, pursuant to changes in the internal organisation and the manner in which the CODM reviews the operating performance of the Group’s businesses, the global semiconductor business has been identified as a separate reportable segment with effect from April 1, 2025. Previously, the semiconductor business was included within the Digital, Engineering & Technology (“DET”) segment. Comparative segment information for the previous year has been re-presented to conform to the current year presentation. Geographic segments of the Group are North America (NAM), Europe Middle East Africa (EMEA) and Asia Pacific (‘APAC’).

The Digital, Engineering & Technology (DET) segment is engaged in the business of engineering solutions across multiple industries including Transportation & Mobility (such as Aerospace, Rail & Automotive), Networks & Infrastructure (such as Connectivity and Utilities) and Strategic units (such as Mining & Minerals, Energy, Healthcare & Lifesciences). 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”. The Semiconductors segment includes Cyient Semiconductor Private Limited and its subsidiaries. The Semiconductors segment is engaged in the business of design, development and supply chain management of semiconductor chips. Others include Cyient Solutions and Systems Private Limited and Aerospace Tooling division of Cyient Defense Services Inc., USA.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, expenses, assets and liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under “unallocable revenue /expenses /assets /liabilities”.

B. Segment Information

Particulars	For the year ended March 31, 2026				
	DET	DLM	Semiconductors	Others	Total
Revenue from contracts with customers	58,189	12,615	2,283	343	73,430
Less : Inter segment revenue					(748)
Total	58,189	12,615	2,283	343	72,682
Employee benefits expense	35,767	2,252	2,093	228	40,340
Cost of materials consumed	61	7,522	177	102	7,862
Depreciation and amortisation expense	2,239	428	84	31	2,782
Other expenses	13,211	1,557	1,007	349	16,124
Allocable other income	-	(219)	-	(36)	(255)
Inter segment expense					(748)
Total	51,278	11,540	3,361	674	66,105
Segment results	6,911	1,075	(1,078)	(331)	6,577
Less : Finance costs					(608)
Less : Exceptional items (refer note 29A)					(928)
Add : Other unallocable income (net)					1,517
Less : Share of loss from associate (refer note 6 (v))					(113)
Profit before tax					6,445
Tax expense					(1,815)
Profit for the year					4,630

Particulars	For the year ended March 31, 2025				
	DET	DLM	Semiconductors	Others	Total
Revenue from contracts with customers	55,150	15,196	3,008	360	73,714
Less : Inter segment revenue	-	-	-	-	(110)
Total	55,150	15,196	3,008	360	73,604
Employee benefits expense	33,315	1,862	1,524	227	36,928
Cost of materials consumed	79	11,082	164	146	11,471
Depreciation and amortisation expense	2,209	341	92	30	2,672
Other expenses	12,208	880	760	34	13,882
Allocable other income	(58)	(27)	-	-	(85)
Inter segment expense					(110)
Total	47,753	14,138	2,540	437	64,758
Segment results	7,397	1,058	468	(77)	8,846
Less : Finance costs					(928)
Add : Other unallocable income (net)					881
Less : Share of loss from associate (refer note 6 (v))					(49)
Profit before tax					8,750
Tax expense					(2,267)
Profit for the year					6,483

C. Capital employed (Segment assets - Segment liabilities)

Particulars	As at March 31, 2026	As at March 31, 2025
Segment assets		
DET	39,071	37,340
DLM	17,236	16,015
Semiconductors	3,661	3,576
Others	333	620
Total Segment Assets	60,301	57,551
Unallocable assets	22,943	19,395
Consolidated total assets	83,244	76,946
Segment liabilities		
DET	10,938	8,699
DLM	3,893	3,697
Semiconductors	703	418
Others	47	16
Total Segment Liabilities	15,581	12,830
Unallocable liabilities	6,030	6,512
Consolidated total liabilities	21,611	19,342

Geographic segments

Information regarding geography wise revenue is as follows:

Geographic location	For the year ended March 31, 2026	For the year ended March 31, 2025
Segment revenue		
NAM	36,881	31,561
EMEA	20,860	21,013
APAC (including India)	14,941	21,030
Total	72,682	73,604

Geographical non-current assets, (property, plant and equipment, right of use assets, capital work-in-progress, goodwill, other intangible assets, intangible assets under development and other non-current assets) are allocated based on location of assets:

Geographic location	As at March 31, 2026	As at March 31, 2025
Segment non-current assets		
NAM	3,661	2,010
EMEA	15,427	14,239
APAC (including India)	12,732	14,558
Total	31,820	30,807

Major Customer-greater than 10% of revenue from operations

Revenue from one customer amounted to ₹ 10,921 (March 31, 2025: 9,566), arising from sales in the DET segment.

32. List of subsidiaries, joint venture and associate included in consolidation of financial statements:

Sl. No.	Name of the Company	Parent Company	Country of Incorporation	Percentage of Direct/Indirect ownership interest	
				As at March 31, 2026	As at March 31, 2025
	Subsidiaries				
1	Cyient Europe Limited	Cyient Limited	UK	100%	100%
2	Cyient Benelux BV	Cyient Europe Limited	Netherlands	100%	100%
3	Cyient Schweiz GmbH	Cyient Europe Limited	Switzerland	100%	100%
4	Cyient SRO	Cyient Europe Limited	Czech Republic	100%	100%
5	Cyient Inc.	Cyient Limited	USA	100%	100%
6	Cyient Canada Inc.	Cyient Inc.	Canada	100%	100%
7	Cyient Defense Services Inc.	Cyient Inc.	USA	100%	100%
8	Cyient GmbH	Cyient Limited	Germany	100%	100%
9	Cyient AB	Cyient GmbH	Sweden	100%	100%
10	Cyient KK ^{#1}	Cyient Limited	Japan	100%	100%
11	Cyient Insights Private Limited	Cyient Limited	India	100%	100%
12	Cyient DLM Limited ^{#10}	Cyient Limited	India	52.12%	52.17%
13	Cyient Australia Pty Limited	Cyient Limited	Australia	100%	100%
14	Integrated Global Partners Pty Limited	Cyient Australia Pty Limited	Australia	100%	100%
15	Integrated Global Partners SpA	Integrated Global Partners Pty Limited	Chile	100%	100%
16	IG Partners South Africa Pty Limited ^{#12}	Integrated Global Partners Pty Limited	South Africa	-	100%
17	Workforce Delta Pty Limited	Cyient Australia Pty Limited	Australia	100%	100%
18	Cyient Singapore Private Limited	Cyient Limited	Singapore	100%	100%
19	Cyient Israel India Limited ^{#2}	Cyient Limited	Israel	100%	100%
20	Cyient Solutions and Systems Private Limited	Cyient Limited	India	51%	51%
21	Grit Consulting Pte Ltd	Cyient Singapore Private Limited	Singapore	100%	100%
22	Celfinet – Consultoria em Telecomunicações, S.A.	Cyient Europe Limited	Portugal	100%	100%
23	Metemesonip, Unipessoal Lda	Celfinet – Consultoria em Telecomunicações, S.A.	Portugal	100%	100%
24	Celfinet UK Telecommunications Consulting Services Ltd	Celfinet – Consultoria em Telecomunicações, S.A.	UK	100%	100%
25	Celfinet España - Consultoria en Telecomunicaciones, SL	Celfinet – Consultoria em Telecomunicações, S.A.	Spain	100%	100%

Sl. No.	Name of the Company	Parent Company	Country of Incorporation	Percentage of Direct/Indirect ownership interest	
				As at March 31, 2026	As at March 31, 2025
26	Celfinet (Brasil) - Consultoria em Telecomunicações, Ltda.	Celfinet – Consultoria em Telecomunicações, S.A.	Brazil	100%	100%
27	Celfinet Mozambique – Consultoria em Telecomunicações, Limitada	Celfinet – Consultoria em Telecomunicações, S.A.	Mozambique	100%	100%
28	Celfinet Mexico - Consultoria de Telecomunicaciones AS	Celfinet – Consultoria em Telecomunicações, S.A.	Mexico	100%	100%
29	Sentiec Oyj	Cyient Europe Limited	Finland	100%	100%
30	Citec Group Oy Ab	Sentiec Oyj	Finland	100%	100%
31	Cyient Oy Ab	Citec Group Oy Ab	Finland	100%	100%
32	Citec Engineering France Sarl	Cyient Oy Ab	France	100%	100%
33	Cyient Engineering AB	Cyient Oy Ab	Sweden	100%	100%
34	Cyient Engineering & Information GmbH	Citec Group Oy Ab	Germany	100%	100%
35	Cyient Group France SAS	Citec Group Oy Ab	France	100%	100%
36	Akilea Overseas Ltd	Cyient Group France SAS	UK	100%	100%
37	Cyient Norway AS	Citec Group Oy Ab	Norway	100%	100%
38	Cyient Global Captive Solutions Private Limited ^{#13}	Cyient Limited	India	100%	100%
39	Cyient DLM Inc.,	Cyient DLM Limited	USA	100%	100%
40	Altek Electronics Inc ^{#20}	Cyient DLM Inc.	USA	100%	100%
41	Cyient Semiconductors Private Limited ^{#14}	Cyient Limited	India	100%	100%
42	Cyient Semiconductors Inc., ^{#15}	Cyient Semiconductors Private Limited	USA	100%	100%
43	Cyient Semiconductors Europe Private Limited ^{#16}	Cyient Semiconductors Private Limited	UK	100%	100%
44	Cyient Semiconductors Singapore Pte. Limited ^{#3}	Cyient Semiconductors Private Limited	Singapore	100%	-
45	Cyient Semiconductors NV (formerly Cyient NV w.e.f February 03, 2025) ^{#4}	Cyient Semiconductors Europe Private Limited	Belgium	100%	100%
46	CDS Lavender Holdings Inc ^{#5}	Cyient Inc.	USA	100%	-
47	Cyient Semiconductors GmbH (formerly Celfinet Germany – Telecommunications Consulting Services GmbH w.e.f May 13, 2025)	Cyient Semiconductors Europe Private Limited	Germany	100%	100%
48	Cyient Project Management Consultancy - L.L.C ^{#17}	Cyient Limited	UAE	100%	100%
49	Cyient Cayman Limited ^{#6}	Cyient Semiconductors Singapore Pte. Limited	USA	100%	-

Sl. No.	Name of the Company	Parent Company	Country of Incorporation	Percentage of Direct/Indirect ownership interest	
				As at March 31, 2026	As at March 31, 2025
50	Cyient Cayman Merger Sub Limited ^{#7}	Cyient Cayman Limited	USA	100%	-
51	Cyient Austria GMBH ^{#8}	Cyient Singapore Private Limited	Austria	100%	-
52	Abu Dhabi & Gulf Computers - L.L.C ^{#19}	Cyient Project Management Consultancy - L.L.C	UAE	100%	100%
53	<u>Joint venture</u> Infotech HAL Limited (till August 21, 2025) ^{#9}	-	India	50%	50%
54	<u>Associate</u> Azimuth AI Inc., ^{#18}	Cyient Semiconductors Inc.,	USA	27.62%	27.62%
55	<u>Section 8 Company</u> Cyient Urban Micro Skill Centre Foundation ^{#11}	-	India	-	-

Notes:

- #1. Cyient Australia Pty Limited holds 86% of shareholding in Cyient KK and Cyient Limited holds the remaining 14% shareholding.
- #2. The Board of Directors of the Parent at their meeting held on October 14, 2021 have approved the closure of its wholly owned subsidiary, Cyient Israel India Limited ('CIIL') in line with its strategy of simplification of legal entity structure. CIIL did not have any operations and the financial results of CIIL are not material to the Company. This has no impact on business as the same is serviced by the existing legal entities.
- #3. On July 04, 2025, Cyient Semiconductors Private Limited incorporated a wholly-owned subsidiary in Singapore namely Cyient Semiconductors Singapore Pte Ltd.
- #4. Cyient Semiconductors NV (formerly Cyient NV, with effect from February 3, 2025), a subsidiary of Cyient Europe Limited, and Cyient Semiconductors GmbH (formerly Celfinet Germany - Telecommunications Consulting Services GmbH with effect from July 4, 2025), a subsidiary of Celfinet – Consultoria em Telecomunicações, S.A., have been acquired by Cyient Semiconductors Europe Private Limited as part of the Group's semiconductor business restructuring.
- #5. On February 17, 2026, Cyient Inc incorporated a wholly-owned subsidiary in United States of America namely CDS Lavender Holdings Inc.
- #6. On November 27, 2025, Cyient Semiconductors Singapore Pte Limited incorporated a wholly-owned subsidiary in United States of America namely Cyient Cayman Limited.
- #7. On December 01, 2025, Cyient Cayman Limited incorporated a wholly-owned subsidiary in United States of America namely Cyient Cayman Merger Sub Limited.
- #8. On November 24, 2025, Cyient Singapore Private Limited incorporated a wholly-owned subsidiary in Austria namely Cyient Austria GMBH.

- #9. Under Corporate insolvency resolution process from August 22, 2025 in accordance with provisions of the Insolvency and Bankruptcy Code, 2016 (refer note 6(iv)).
- #10. During the year, the Company's holding decreased from 52.17% to 52.12% pursuant to allotment of shares under the Restricted Stock Unit Plan (RSU).
- #11. On October 10, 2018, the Company incorporated Cyient Urban Micro Skill Centre Foundation ('Cyient Urban'), a wholly owned Section 8 Company under the Companies Act, 2013, to further the CSR activities of the Company. The objective is not to obtain economic benefits through the activities of Cyient Urban and accordingly it has been excluded for the purpose of preparation of consolidated financial statements.
- #12. IG Partners South Africa Pty Limited wholly owned subsidiary of Integrated Global Partners Pty Limited has been liquidated with effect from August 01, 2025.
- #13. On February 27, 2024, Cyient Limited incorporated a wholly-owned subsidiary in India namely Cyient Global Captive Solutions Private Limited.
- #14. On August 23, 2024, Cyient Limited incorporated a wholly-owned subsidiary in India namely Cyient Semiconductors Private Limited.
- #15. On October 16, 2024, Cyient Semiconductors Private Limited incorporated a wholly-owned subsidiary in United States of America namely Cyient Semiconductors Inc.,
- #16. On January 15, 2025, Cyient Semiconductors Private Limited incorporated a wholly-owned subsidiary in United Kingdom namely Cyient Semiconductors Europe Private Limited.
- #17. On September 23, 2024, Cyient Limited incorporated a wholly-owned subsidiary in India namely Cyient Project Management Consultancy - L.L.C.
- #18. On November 29, 2024, Cyient Semiconductors Inc., acquired 27.62% stake in Azimuth AI Inc., and became its Associate.
- #19. On November 15, 2024, Cyient Project Management LLC(CPM LLC) entered into Share Purchase Agreement('SPA') with Abu Dhabi & Gulf Computers - L.L.C (ADGC) and acquired 100% stake. Consequent to this acquisition, ADGC became a subsidiary of CPM LLC with effect from December 24, 2024.
- #20. On October 04, 2024, Cyient DLM Inc., acquired 100% stake in Altek Electronics Inc., USA ('Altek') and became its wholly owned subsidiary.

33. Related parties

Related parties other than disclosed in Note 32:

Entity	Country of Incorporation	Nature of relationship
Cyient Foundation	India	Entity with common KMP
Infotech ESOP Trust	India	Entity with common KMP
Cyient Associate Stock Option Scheme 2021 Trust	India	Entity with common KMP

Key Managerial Personnel (KMP):

Name	Designation
M.M. Murugappan	Non-Executive Chairman
B.V.R Mohan Reddy	Founder Chairman; Non-Executive and Non-Independent Director
Krishna Bodanapu	Executive Vice Chairman and Managing Director
Shrinivas Kulkarni	Chief Financial Officer (w.e.f April 1, 2026)
Sukamal Banerjee	Executive Director and Chief Executive Officer (w.e.f February 19, 2025)
Prabhakar Atla	Chief Operating Officer (w.e.f April 1, 2026) Chief Financial Officer (retired w.e.f. March 31, 2026)
Debjani Gosh	Independent Director (w.e.f January 23, 2025)
Nitin Prasad	Independent Director
Vikas Sehgal	Independent Director
P R Ramesh	Independent Director (w.e.f August 18, 2025)
Pillutla Madan Mohan	Independent Director (w.e.f August 18, 2025)
Sunil R Bhumralkar	Independent Director (w.e.f September 19, 2025)
Sudheendhra Putty	Company Secretary
Retired KMP's:	
Matangi Gowrishankar	Independent Director (retired w.e.f. January 22, 2026)
Vivek Gour	Independent Director (retired w.e.f. October 16, 2025)
Ramesh Abhishek	Independent Director (retired w.e.f. May 22, 2024)
Karthikeyan Natarajan	Executive Director and Chief Executive Officer (retired w.e.f January 23, 2025);

Related Party Transactions:

Balances and transactions between the Parent and its subsidiaries, which are related parties, have been eliminated on consolidation and are not disclosed in this note.

Summary of the transactions and balances with related parties are as follows:**(a) Transactions during the year:**

Particulars	Party name	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers	Azimuth AI Inc.,	159	87
Expenditure for corporate social responsibility (refer note 29)	Cyient Foundation	126	84
Donation	Cyient Foundation	-	3

Compensation to KMP's is as follows:

Particulars	Party name	For the year ended March 31, 2026	For the year ended March 31, 2025
Short-term benefits	Executive Vice Chairman and Managing Director and executive officers ^{#1 & 2}	392	420
Dividend paid	Non-Executive and Non-independent/ Independent Director, Executive Vice Chairman, Managing Director and Executive officers	96	98
Commission and other benefits	Non-Executive and Non-Independent Director and Independent Directors	22	23

#1 Executive officers include Krishna Bodanapu, Prabhakar Atla, Sukamal Banerjee, Karthikeyan Natarajan and Sudheendhra Putty.

#2 The above figures do not include provisions for compensated absences, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available.

(b) Balances at the year end:

Particulars	Party name	As at March 31, 2026	As at March 31, 2025
Trade receivables	Azimuth AI Inc.,	-	70
Contract assets	Azimuth AI Inc.,	120	24
Short-term benefits payable	Executive Vice Chairman and Managing Director and executive officers	252	258
Commission and other benefits payable	Non-Executive and Non-Independent Director and Independent Directors	22	23

Note:

The Group's related party transactions during the year ended March 31, 2026 and outstanding balances as at March 31, 2026 are with its associate with whom the group generally enters into transactions which are at arm's length and in the ordinary course of business.

34. Business combinations

Business combinations during the year ended March 31, 2026:

(i) Semiconductors business Carve-Out (Business Combination under Common Control)

During the year ended March 31, 2026, the Company has completed the carveout of its semiconductors 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. The Company has carved out its global semiconductors business through the transfer of identified net assets, employees and contracts from the Group companies in India, USA, Germany, Belgium, and Taiwan to CSPL and its subsidiaries. These transactions qualify as common control transactions under Appendix C of Ind AS 103 - Business Combinations. Accordingly, no adjustments are required in the consolidated financial statements for the year ended March 31, 2026.

(ii) Subsequent Event — Acquisition of Kinetic Technologies

On December 17, 2025, the Company's subsidiary, Cyient Semiconductors Private Limited through its wholly owned subsidiary, Cyient Cayman Limited located at Cayman Islands, has entered into a definitive agreement to acquire a majority stake in Kinetic Technologies, a global provider of power management, high-performance analog and mixed-signal integrated circuits, for an aggregate consideration of ₹ 8,002 (\$ 84.83 Mn). As at March 31, 2026, the acquisition was subject to fulfilment of customary closing conditions, including receipt of applicable regulatory approvals. Accordingly, the Group had not obtained control over Kinetic Technologies and the transaction has not been accounted in the consolidated financial statements.

Subsequent to the reporting date, the acquisition was completed on April 8, 2026, following satisfaction of all closing conditions, resulting in Kinetic Technologies becoming a subsidiary of the Group. In accordance with Ind AS 10 – Events after the Reporting Period, this transaction is considered a non-adjusting event as at March 31, 2026.

Business combinations during the year ended March 31, 2025:

(i) Abu Dhabi & Gulf Computers - L.L.C (ADGC)

On November 15, 2024, the Group, through its wholly owned subsidiary, Cyient Project Management Consultancy - L.L.C, entered into a Share Purchase Agreement (the "SPA") to acquire 100% of the issued share capital of Abu Dhabi & Gulf Computers - L.L.C for an upfront cash consideration of ₹ 129 and performance based contingent payments of ₹ 30. ADGC became a subsidiary of Cyient Project Management Consultancy - L.L.C, effective December 24, 2024 on satisfactory completion of the closing conditions under the SPA and has been consolidated with effect from that date.

ADGC is an Abu Dhabi-based technology consulting and digital services company, primarily serving clients in the Energy sector. The acquisition aligns with the Group's strategic roadmap to expand its global presence, particularly in the Middle East, one of the world's largest energy markets, and to drive growth in the Sustainability business.

The fair value of net assets acquired as of the acquisition date amounted to ₹ 73. The excess of the purchase consideration over the fair value of net assets has been recognized as goodwill. The goodwill, amounting to ₹ 86 is attributable to the acquired workforce and the high profitability prospects of ADGC. Goodwill arising from the acquisition is not deductible for tax purposes. The identified intangible assets are amortized over their estimated useful life of 7 years, based on management's assessment of the period over which the associated economic benefits are expected to be realized (refer note (iii) below).

The fair value of the contingent consideration, recognised on the acquisition date is determined by discounting the estimated amount payable to the previous owners on achievement of certain financial targets applying the discounted cash flow approach. The key inputs used for the estimation of fair values are discount rate of 25% and probabilities of achievement of financial targets.

From the date of acquisition, ADGC has contributed revenues amounting to ₹ 72 and profit before tax of ₹ 1 to the Group's consolidated financial results for the year ended March 31, 2025. The financial year end reporting period of ADGC 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) Altek Electronics Inc, USA (Altek)

On October 04, 2024, the Company through its wholly owned subsidiary Cyient DLM Inc., USA entered into Share Purchase Agreement with Altschuler Holdings, Inc. and acquired 100% of the shares of Altek Electronics Inc, USA ('Altek'), an electronic manufacturing services provider in the United States, for a consideration of ₹ 1,537, consisting of an upfront cash payment of ₹ 1,184 (post working capital adjustments) and performance based contingent payments of ₹ 353. Further, the Group has repaid shareholders loan of ₹ 940 to the sellers. Altek became a subsidiary of Cyient DLM Inc., USA effective October 04, 2024 on satisfactory completion of the closing conditions under the SPA and has been consolidated with effect from that date.

Altek is a Connecticut-based electronic manufacturing services provider which assembles printed circuit board (PCB) and box builds for medical, industrial/commercial, aerospace, defense, telecommunications, and transportation industries. It offers PCB assembly, SMT assembly, through hole, BGA, automated optical inspection, wire and cable harness, selective solder, wave soldering, test, leadless device placement, conformal coating and potting, burn-in, high voltage soldering, traceability, and mechanical assembly solutions.

The fair value of net assets acquired (including intangible assets) as of the acquisition date amounted to ₹ 899. The excess of the purchase consideration over the fair value of net assets has been recognized as goodwill. The goodwill, amounting to ₹ 638 is attributable to the assembled workforce and the expected future profitability of the acquired business. Goodwill arising from the acquisition is not deductible for tax purposes. The identified intangible assets are amortized over their estimated useful lives, ranging from 3 to 10 years, based on management's assessment of the period over which the associated economic benefits are expected to be realized (refer note (iii) below).

The fair value of the contingent consideration, recognised on the acquisition date is determined by discounting the estimated amount payable to the previous owners on achievement of certain financial targets applying the discounted cash flow approach. The key inputs used for the estimation of fair values are discount rate of 14% and probabilities of achievement of financial targets.

From the date of acquisition, Altek has contributed revenues amounting to ₹ 1,747 and profit before tax amounting to ₹ 53 to the Group's performance for the year ended March 31, 2025. The Group has incurred acquisition related costs of ₹ 80 which has been recognised as other expenses for the year ended March 31, 2025. The financial year end reporting period of Altek 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.

(iii) Fair values of the identifiable assets and liabilities as at the date of acquisition

Particulars	ADGCE	Altek	Total
Assets			
Property, plant and equipment	9	225	234
Right of use assets	-	29	29
Other Intangible assets	60	555	615
Inventories	-	944	944
Contract assets	12	-	12
Trade receivables	23	411	434
Cash and cash equivalents	9	139	148
Other financial assets	-	1	1
Other assets	23	18	41
	136	2,322	2,458
Liabilities			
Borrowings	-	(940)	(940)
Lease liabilities	-	(41)	(41)
Trade payables	(28)	(253)	(281)
Provisions	(12)	(62)	(74)
Other financial liabilities	(17)	(34)	(51)
Other liabilities	(6)	(93)	(99)
	(63)	(1,423)	(1,486)
Total identifiable net assets at fair value	73	899	972
Goodwill	86	638	724
Total purchase consideration	159	1,537	1,696

(iv) Citec Engineering India Private Limited (Citec India)

The Board of Directors, at its meeting held on January 22, 2024, approved the Scheme of Amalgamation under Section 233 and other applicable provisions of the Companies Act, 2013, for the merger of Citec Engineering India Private Limited ("Citec India") with Cyient Insights Private Limited, both wholly-owned subsidiaries of the Parent. The Scheme was approved by the National Company Law Tribunal ("NCLT") and other relevant regulatory authorities.

The amalgamation was undertaken to simplify the Group's shareholding structure by reducing shareholding tiers. The Group continued to hold the same effective interest before and after the amalgamation, qualifying it as a common control transaction under Appendix C of Ind AS 103 — Business Combinations. Accordingly, no gain or loss has been recognised.

The NCLT, Hyderabad Bench, approved the Scheme on July 7, 2024, effective from November 1, 2023, and the order was filed with the Ministry of Corporate Affairs on July 17, 2024. Pursuant to the Scheme, 249,999 equity shares of ₹10 each held by Cyient Insights Private Limited in Citec India were cancelled. There was no change in the total equity shareholding of the Group as a result of the transaction. There was no consideration paid to effect the amalgamation.

35. Financial instruments

35.1 Capital management

For the purpose of the Group's capital management, capital comprises issued equity share capital, securities premium, all other equity reserves and borrowings. The primary objective is to maintain a strong and efficient capital base that ensures sustained business growth, safeguards financial flexibility and maximises shareholder value. The Group monitors capital using total borrowings as a percentage of total capital (equity plus borrowings), and endeavours to maintain an optimal structure balancing growth investment with financial prudence.

Gearing ratio:

Particulars	As at March 31, 2026	As at March 31, 2025
Non - current Borrowings	778	982
Current Borrowings	880	1,156
Total Borrowings ^{#1}	1,658	2,138
Equity Share Capital	556	555
Other Equity	61,077	57,049
Total equity	61,633	57,604
Total Capital (Equity + Borrowings)	63,291	59,742
Total borrowings as a percentage of total capital	3%	4%

Note:

#1. Borrowings include non-current and current interest-bearing loans and borrowings as detailed in Note 16.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026.

35.2 Fair Value Measurement

a) The carrying value of financial assets by categories is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
Trade receivables	13,055	14,067
Cash and cash equivalents	14,575	10,706
Bank balances other than cash and cash equivalents	488	2,436
Loan	1,333	-
Other financial assets	443	693
Investment in tax free and perpetual bonds (quoted) ^{#1}	1,501	2,052
Total financial assets measured at amortised cost	31,395	29,954
Measured at fair value through other comprehensive income (FVOCI)		
Investments in other equity instruments (unquoted)	503	560
Derivative instruments designated in a hedging relationship	-	52
Total financial assets measured at FVOCI	503	612
Measured at fair value through statement of profit and loss (FVTPL)		
Investments in mutual funds (quoted)	1,159	1,120
Investment in preferred instruments of other entities	238	345
Investment in Partnership fund	674	375
Total financial assets measured at FVTPL	2,071	1,840
Total financial assets	33,969	32,406

#1. Fair value of investment in tax free and perpetual bond is ₹ 1,515 (March 31, 2025 : ₹ 2,047)

b) The carrying value of financial liabilities by categories is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
Borrowings	1,658	2,138
Trade payables	5,368	3,934
Other financial liabilities	3,353	2,718
Lease liabilities	2,653	2,996
Total financial liabilities measured at amortised cost	13,032	11,786
Measured at fair value through other comprehensive income (FVOCI)		
Derivative instruments designated in a hedging relationship	471	55
Total financial liabilities measured at FVOCI	471	55
Measured at fair value through statement of profit and loss (FVTPL)		
Liability towards acquisition of business	306	374
Total financial liabilities measured at FVTPL	306	374
Total financial liabilities	13,809	12,215

The management assessed that fair value of cash and cash equivalents and other bank balances, trade receivables, loans, other financial assets, trade payables, borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments, and hence these are carried at amortised cost.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than a forced or a liquidation sale.

Investments in other equity, debt and preferred instruments (quoted and unquoted) are measured at fair value through initial designation in accordance with Ind AS 109.

Derivative assets/ (liabilities) are mandatorily measured at fair value.

Liability towards acquisition of business is measured mandatorily at fair value through statement of profit and loss.

35.3 Fair value hierarchy

Valuation technique and key inputs

Level 1 - Quoted prices (unadjusted) in an active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Quantitative disclosures of fair value measurement hierarchy for assets and liabilities as at March 31, 2026:

Particulars	Date of valuation	Total	Fair value measurement using		
			Level 1	Level 2	Level 3
Financial Assets:					
Measured at fair value through other comprehensive income (FVOCI)					
Investments in other equity instruments (unquoted) ^{#1}	March 31, 2026	503	-	-	503
Measured at fair value through statement of profit and loss (FVTPL)					
Investment in preferred instruments of other entities (unquoted) ^{#1}	March 31, 2026	238	-	-	238
Investment in Partnership fund (unquoted) ^{#1}	March 31, 2026	674	-	-	674
Investment in mutual funds (quoted)	March 31, 2026	1,159	1,159	-	-
Total financial asset measured at fair value		2,574	1,159	-	1,415
Measured at amortised cost					
Investment in tax free and perpetual bonds (quoted)	March 31, 2026	1,515	1,515	-	-
Total financial asset measured at amortised cost		1,515	1,515	-	-
Financial Liabilities:					
Measured at fair value through other comprehensive income (FVOCI)					
Derivative instruments designated in a hedging relationship ^{#2}	March 31, 2026	471	-	471	-
Measured at fair value through statement of profit and loss (FVTPL)					
Liability towards acquisition of business ^{#1}	March 31, 2026	306	-	-	306
Total financial liabilities measured at Fair value		777	-	471	306

There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2026.

Quantitative disclosures of fair value measurement hierarchy for assets and liabilities as at March 31, 2025:

Particulars	Date of valuation	Total	Fair value measurement using		
			Level 1	Level 2	Level 3
Financial Assets:					
Measured at fair value through other comprehensive income (FVOCI)					
Investments in other equity instruments (unquoted) ^{#1}	March 31, 2025	560	-	-	560
Derivative instruments designated in a hedging relationship ^{#2}	March 31, 2025	52	-	52	-
Measured at fair value through statement of profit and loss (FVTPL)					
Investment in preferred instruments of other entities (unquoted) ^{#1}	March 31, 2025	345	-	-	345
Equity instruments of other entities (unquoted) ^{#1}	March 31, 2025	-	-	-	-
Investment in Partnership fund (unquoted) ^{#1}	March 31, 2025	375	-	-	375
Investment in mutual funds (quoted)	March 31, 2025	1,120	1,120	-	-
Total financial asset measured at fair value		2,452	1,120	52	1,280
Measured at amortised cost					
Investment in tax free and perpetual bonds (quoted)	March 31, 2025	2,047	2,047	-	-
Investment in commercial paper (quoted)	March 31, 2025	-	-	-	-
Total financial asset measured at amortised cost		2,047	2,047	-	-
Financial Liabilities:					
Measured at fair value through other comprehensive income (FVOCI)					
Derivative instruments designated in a hedging relationship ^{#2}	March 31, 2025	55	-	55	-
Measured at fair value through statement of profit and loss (FVTPL)					
Liability towards acquisition of business ^{#1}	March 31, 2025	374	-	-	374
Total financial liabilities measured at Fair value		429	-	55	374

There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2025.

The following methods and assumptions were used to estimate the fair values:

- #1. The fair values of the unquoted equity, debt and preferred instruments, liability towards acquisition of business and gross obligation liability to acquire non-controlling interests have been estimated using a Discounted Cash Flow model / comparable transactions. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, and probabilities of the various estimates within the range used in management's estimate of fair value for these unquoted equity, preferred and debt investments.
- #2. The Parent enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, yield curves of the respective currencies, etc. As at March 31, 2026, the mark-to-market value of derivative asset / liability positions is net of a credit valuation adjustment attributable to derivative counterparty default risk. The changes in counterparty credit risk had insignificant impact on the hedge effectiveness assessment for derivatives designated in hedge relationships.

Fair value measurements using significant unobservable inputs (level 3)

The following table presents changes in level 3 items for the year ended March 31, 2026 and March 31, 2025:

Liability towards acquisition of business:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	374	1,722
Acquisitions	-	383
Receivable on account of working capital adjustments	84	(94)
(Profit)/Loss recognised in the consolidated statement of profit and loss	(190)	(60)
Foreign currency translation adjustments	38	(12)
Payments during the year	-	(1,565)
Closing balance	306	374

Investment in other equity and preferred instruments (unquoted):

Particulars	Other equity	Preferred instruments	Units of partnership funds	Total
Balance as at April 01, 2024	769	405	339	1,513
Investments made during the year	23	-	-	23
Gain/(Loss) recognised in the consolidated statement of profit and loss	-	(32)	22	(10)
Fair value change on financial instruments recognised through OCI	(271)	-	-	(271)
Foreign currency translation adjustments	39	(28)	14	25
Balance as at March 31, 2025	560	345	375	1,280
Investments made during the year	89	-	118	207
Gain/(Loss) recognised in the consolidated statement of profit and loss	-	(143)	138	(5)
Fair value change on financial instruments recognised through OCI	(161)	-	-	(161)
Foreign currency translation adjustments	15	36	43	94
Closing balance	503	238	674	1,415

Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

Particulars	Fair value		Significant unobservable inputs	Valuation process	Sensitivity of the inputs to fair value
	As at March 31, 2026	As at March 31, 2025			
Investment in other equity, debt and preferred instruments (unquoted)	1,415	1,280	Earnings growth rate	Earnings growth factor for unquoted equity, debt and preferred investments are estimated based on the market information of similar type of companies and also considering the economic environment impact.	Any increase in earnings growth rate would increase the fair value.
			Discount rate	Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and risk specific to that asset.	Any increase in the discount rate would result in decrease in fair value.
Liability towards acquisition of business and contingent consideration	306	374	Expected cash outflows	Estimate of cash outflows are based on forecasted sales and entity's knowledge of the business and how the current economic environment is likely to impact.	Any increase in expected cash flows would increase the fair value.
			Discount rate	Discount rate is the current average borrowing cost that a market participant would expect to pay to obtain its debt financing based on the assumed capital structure.	Any increase in the discount rate would result in decrease in fair value.

35.4 Financial risk management

Objectives and policies

The Group's principal financial liabilities, other than derivatives, comprise of borrowings, lease obligation, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include security deposits, investments, trade and other receivables and cash and cash equivalents that is derived directly from its operations. The Group also holds FVTOCI investments and enters into derivative transactions for hedging purpose.

The Group is exposed to market risk, liquidity risk, credit risk and other price risks. The Group risk management is carried out by the management which helps in identification, measurement, mitigation and reporting all risks associated with the activities of the Group. These risks are identified on a continuous basis and assessed for the impact on the financial performance. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Group's policy that no trading in derivatives for speculative purposes will be undertaken. The Board of Directors reviews policies for managing each of these risks, which are summarised below.

A. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and equity price risk. Financial instruments affected by market risk include borrowings, deposits, investments, and derivative financial instruments.

The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Group is foreign exchange risk and interest rate risk. The Group uses derivative financial instruments to mitigate foreign exchange related risk exposures. The Group's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

i. Foreign currency risk

The Group operates internationally and a major portion of the business is denominated in foreign exchange predominantly US Dollar, Pound Sterling, Australian Dollar and Euro currencies. Consequently the group is exposed to foreign exchange risk through its services and purchases / import of services from overseas suppliers in various foreign currencies. The Group holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The exchange rate between the rupee and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently, the results of the Group's operations are affected as the rupee appreciates/ depreciates against these currencies.

The Group monitors and manages its financial risks by analysing its foreign exchange exposures. The Group, in accordance with its Board approved risk management policies and procedures, enters into foreign exchange forward contracts to manage its exposure in foreign exchange rates.

The Parent has applied the hedge accounting principles set out in Ind AS 109 in respect of such derivative contracts, designated in a hedging relationship, used to hedge its risks associated with foreign currency fluctuations relating to certain highly probable forecast transactions. Accordingly, in respect of all such outstanding contracts as at March 31, 2026 that were designated as effective hedges of highly probable forecast transactions, (loss)/ gain aggregating ₹ (357) (net of taxes) (March 31, 2025: ₹ (2) (net of taxes)) have been recognised under the cash flow hedge reserve.

(a) Derivative financial instruments:

Outstanding forward exchange contracts as on March 31, 2026:

Currency	No. of contracts	Amount in contract currency	Amount in ₹	Buy/Sell	Cross currency
AUD	11	3,000,000	179	Sell	INR
CAD	15	8,780,000	577	Sell	INR
EUR	27	13,330,000	1,431	Sell	INR
GBP	17	5,990,000	726	Sell	INR
USD	75	58,890,000	5,339	Sell	INR

Outstanding forward exchange contracts as on March 31, 2025:

Currency	No. of contracts	Amount in contract currency	Amount in ₹	Buy/Sell	Cross currency
AUD	6	5,000,000	278	Sell	INR
CAD	14	11,380,000	713	Sell	INR
EUR	15	12,150,000	1,158	Sell	INR
GBP	9	7,070,000	778	Sell	INR
USD	63	61,800,000	5,334	Sell	INR

All outstanding forward exchange contracts as at March 31, 2026 and March 31, 2025 have balance maturity period of less than one year.

Sensitivity analysis:

In respect of the Group's forward contracts, a 5% increase/decrease in the respective exchange rates of each of the currencies underlying such contracts would have resulted in:

* an approximately ₹ (413)/ 413 (decrease)/increase in the Group's other comprehensive income as at March 31, 2026.

* an approximately ₹ (413)/ 413 (decrease)/increase in the Group's other comprehensive income as at March 31, 2025.

Unhedged foreign currency exposure

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the volatility of the Group's net monetary assets (which includes cash and cash equivalents, trade receivables, contract assets, other financial assets, trade payables, other financial liabilities), which are denominated in various foreign currencies (viz. USD, EUR, GBP, AUD, SGD, CAD, YEN etc.).

Sensitivity analysis:

For the year ended March 31, 2026 and March 31, 2025, every 5% increase / (decrease) in the respective foreign currencies compared to functional currency of the Parent would impact profit before tax by ₹ 247 / ₹ (247) and ₹ 406 / ₹ (406) respectively.

ii. Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's debt obligations with floating interest rates. Any changes in the interest rates environment may impact future cost of borrowings. The Group monitors the movements in interest rates and wherever possible, reacts to material movements in such interest rates by restructuring its financing arrangements.

For the year ended March 31, 2026 and March 31, 2025, every 1% increase / decrease of the floating rate of interest would impact profit before tax by ₹ (16) / ₹ 16 and ₹ (15) / ₹ 15 respectively.

B. Credit Risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. The Group establishes an allowance for expected credit losses and impairment that represents its estimate of incurred losses in respect of trade receivables and contract assets.

In addition, the Group is exposed, to credit risk in relation to financial guarantees given to subsidiary's banks. The Group's exposure in this respect is limited to the maximum amount that the Group will have to pay if the guarantee is called on.

Trade and other receivables:

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

The following table gives details in respect of percentage of total receivables (trade receivable and contract assets) from top customer and top five customers:

Particulars	As at March 31, 2026	As at March 31, 2025
Receivable from top customer	6.57%	6.35%
Receivable from top 5 customers	25.06%	21.02%

Investments:

The Group limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Group does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

C. Liquidity risk

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its position and maintains adequate source of financing.

The Group has unutilised credit limits from the banks of ₹ 13,455 and ₹ 12,949, as of March 31, 2026 and March 31, 2025 respectively. As of March 31, 2026, the Company had working capital of ₹ 30,730 (March 31, 2025: ₹ 27,754), including cash and bank balances of ₹ 15,063 (March 31, 2025: ₹ 13,142).

The table below provides details regarding the contractual maturities of significant financial liabilities (excluding lease liabilities) :

As at March 31, 2026

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
Trade payables	5,368	-	-	-
Other financial liabilities (current and non-current)	4,113	17	-	-
Total	9,481	17	-	-

As at March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
Trade payables	3,934	-	-	-
Other financial liabilities (current and non-current)	3,040	107	-	-
Total	6,974	107	-	-

The Group's obligation towards payment of borrowings and lease liabilities has been included in note 16 and note 3B, respectively.

D. Other price risks

The Group is exposed to equity price risks arising from equity investments. Company's equity investments are held for strategic rather than trading purposes.

36. Contingent liabilities and commitments

Particulars	As at March 31, 2026	As at March 31, 2025
(A) Contingent liabilities:		
Claims against the Group not acknowledged as debt (refer notes (a) to (f) below)	824	782

Notes:

- (a) The Group has disputed various demands raised by income tax authorities for the assessment year 2013-14 (March 31, 2025: 2013-14, 2017-18) which are pending at various stages of appeals. The aggregate amount of disputed tax not provided for is ₹ 1 (March 31, 2025: ₹ 4). The Group is confident that these appeals will be decided in its favour.
- (b) The Group has disputed various demands raised by the service tax authorities for the financial years 2006-07 to 2009-10, 2013-14 to 2017-18 (till June 2017) (March 31, 2025: 2006-07 to 2009-10, 2013-14 to 2017-18 (till June 2017)). The Group filed appeals, which are pending with the appropriate authorities. The aggregate amount of disputed tax not provided for is ₹ 548 (March 31, 2025: ₹ 548). The Group is confident that these appeals will be decided in its favour. The above does not include show cause notices received by the Group.
- (c) The Group has disputed demands raised by the GST authority for the financial years 2017-18 to 2022-23. The Group is yet to file appeal with the appropriate authorities. The aggregate amount of disputed tax not provided is ₹ 152 (March 31, 2025: ₹ 107). The Group is confident that these appeals will be decided in its favour. The above does not include show cause notices received by the Group.
- (d) The Group is contesting certain pending service tax refunds amounting to ₹ 29 (March 31, 2025 : ₹ 29) at various appellate authorities. The Group is confident that these appeals will be decided in its favour.
- (e) During the financial year 2015-16, the Government of India notified an amendment to the Payment of Bonus Act, 1961 whereby the applicable slabs as well as coverage limit was enhanced. The said amendment was made effective April 1, 2014. The Group is contesting the retrospective applicability of the amendment for the financial year 2014-15 in the High Court of Judicature at Hyderabad for the states of Telangana and Andhra Pradesh. The aggregate amount of liability pertaining to the financial year 2014-15, not provided for, is ₹ 92 (March 31, 2025: ₹ 92).

- (f) The Group has disputed demand amounting to ₹ 2 (March 31, 2025: ₹ 2) raised by ESIC authorities towards non-payment of contribution from November 2010, which is pending for appeals. As the Group has complied with all the regulations, it is confident that this appeal will be decided in its favour.

(B) Commitments:

Particulars	As at March 31, 2026	As at March 31, 2025
Contracts remaining to be executed on capital account and not provided for (net of capital advances)*	717	984

Includes uncalled capital pertaining to investments ₹ 486 (March 31, 2025: ₹ 606)

- (C) The Group has certain commitments to bankers relating to receivable factoring arrangements entered with them in respect of receivables from few customers. These factoring arrangements are in the normal course of business. The Group is confident of meeting these commitments arising from such arrangements.

37. Material partly-owned subsidiary

During the year ended March 31, 2026, the proportion of equity interest held by non-controlling interests in Cyient DLM Limited ("DLM") increased from 47.83% to 47.88%, on account of allotment of equity shares under the Restricted Stock Unit Plan (RSU) of DLM, resulting in a dilution of 0.05% in the Parent's shareholding. During the previous year ended March 31, 2025, the Parent had diluted 14.50% of its stake in DLM on August 21, 2024. Neither of these dilutions has resulted in a loss of control over the subsidiary, nor have they resulted in any significant restrictions on the Group's or its subsidiaries' ability to access or use the assets and settle the liabilities of the Group. Below is the summarised financial information of DLM.

Proportion of equity interest held by non-controlling interest

Name of the entity	Country of Incorporation and Operation	As at March 31, 2026	As at March 31, 2025
Cyient DLM Limited	India	47.88%	47.83%

Information regarding non-controlling interest

Particulars	As at March 31, 2026	As at March 31, 2025
Accumulated balances of non-controlling interest	4,846	4,541
Profit attributable to non-controlling interest	351	326
Other comprehensive loss attributable to non-controlling interest	(35)	(156)

Summarised financial information of the subsidiary**(i) Summarised statement of profit and loss #:**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contract with customers	12,615	15,196
Profit for the year	733	681
Other comprehensive loss	(75)	(332)
Total comprehensive income	658	349
Profit for the year attributable to non-controlling interest	351	326
Other comprehensive loss for the year attributable to non-controlling interest	(35)	(156)

(ii) Summarised balance sheet#:

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current assets	4,199	4,122
Current assets	12,223	12,817
Non-current liabilities	(1,385)	(2,107)
Other current liabilities	(4,916)	(5,338)
Total equity	10,121	9,494
Attributable to non-controlling interest	4,846	4,541

(iii) Summarised cash flows information#:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows generated from/ (used in) operating activities	539	(624)
Cash flows generated from investing activities	1,636	1,267
Cash flows used in financing activities	(1,876)	(588)
Net Increase in cash and cash equivalents	299	55

#. Financial information presented are before inter-company eliminations.

38. Distributions made and proposed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash dividends on equity shares declared and recognised:		
Final dividend for the year ended on March 31, 2025 : ₹ 14 per share (March 31, 2024 : ₹ 18 per share) ^{#2}	1,545	1,980
Interim dividend for the year ended on March 31, 2026 : ₹ 16 per share (March 31, 2025 : ₹ 12 per share) ^{#2}	1,766	1,320
Total^{#1}	3,311	3,300
Proposed dividend on equity shares:		
Final dividend for the year ended on March 31, 2026 : Nil (March 31, 2025: ₹ 14 per share)	-	1,555
Total	-	1,555

#1 Includes unclaimed dividend (net) ₹ 18 (March 31, 2025: ₹ 3)

#2 Numbers are net of dividend on treasury shares.

The dividend declared/paid is in accordance with Section 123 of the Companies Act, 2013.

39. Disclosure of additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

(A) As at and for the year ended March 31, 2026

Sl No.	Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
	Parent Company								
	Cyient Limited	58%	35,897	33%	1,546	-12%	(299)	18%	1,247
	Subsidiaries[#]								
	Indian								
1	Cyient Insights Private Limited	2%	1,259	3%	160	-1%	(13)	2%	147
2	Cyient DLM Limited	16%	10,121	16%	733	-3%	(75)	9%	658
3	Cyient Solutions and Systems Private Limited	0%	(293)	0%	1	0%	-	0%	1
4	Cyient Global Captive Solutions Private Limited	0%	11	0%	11	0%	-	0%	11
5	Cyient Semiconductors Private Limited	7%	4,336	-20%	(914)	10%	234	-10%	(680)
	Foreign								
1	Cyient Inc.	10%	6,215	16%	745	23%	552	18%	1,297
2	Cyient Europe Limited	18%	11,276	2%	87	44%	1,080	16%	1,167
3	Cyient GmbH	4%	2,605	6%	262	14%	346	9%	608
4	Cyient KK	0%	249	1%	35	0%	7	1%	42
5	Cyient Australia Pty Limited	4%	2,475	6%	255	13%	310	8%	565
6	Cyient Singapore Private Limited	0%	21	-63%	(2,906)	10%	237	-38%	(2,669)
7	Cyient Israel Private Limited	0%	41	0%	-	0%	9	0%	9
8	Cyient Project Management Consultancy - L.L.C - S.P.C	0%	90	-2%	(76)	0%	9	-1%	(67)
	Adjustments on account of consolidation	-28%	(17,484)	94%	4,340	4%	86	63%	4,426

Sl No.	Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
	Non-controlling interests in: (refer note 15)								
1	Cyient Solutions and Systems Private Limited	0%	(32)	0%	-	0%	-	0%	-
2	Cyient DLM Limited	8%	4,846	8%	351	-1%	(35)	4%	316
	Joint venture								
	Indian								
	Infotech HAL Limited (under liquidation)	0%	-	0%	-	0%	-	0%	-
	Total	100%	61,633	100%	4,630	100%	2,448	100%	7,078

It includes their subsidiaries and associate, if any.

39. Disclosure of additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

(B) As at and for the year ended March 31, 2025

Sl No.	Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
	Parent Company								
	Cyient Limited	65%	37,669	173%	11,246	11%	34	166%	11,280
	Subsidiaries#								
	Indian								
1	Cyient Insights Private Limited	2%	1,113	3%	194	-2%	(6)	3%	188
2	Cyient DLM Limited	16%	9,494	11%	681	-111%	(332)	5%	349
3	Cyient Solutions and Systems Private Limited	-1%	(294)	0%	(1)	0%	-	0%	(1)
4	Cyient Global Captive Solutions Private Limited	0%	-	0%	-	0%	-	0%	-
5	Cyient Semiconductors Private Limited	3%	1,444	-1%	(54)	-1%	(3)	-1%	(57)
	Foreign								
1	Cyient Inc.	9%	4,918	9%	602	29%	86	10%	688
2	Cyient Europe Limited	15%	8,415	10%	642	162%	486	17%	1,128
3	Cyient GmbH	3%	1,997	2%	157	18%	53	3%	210
4	Cyient KK	0%	207	0%	27	3%	8	1%	35
5	Cyient Australia Pty Limited	2%	1,308	4%	288	-10%	(30)	4%	258

Sl No.	Name of the entity in the Group	Net assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
6	Cyient Singapore Private Limited	2%	1,214	-1%	(73)	3%	8	-1%	(65)
7	Cyient Israel Private Limited	0%	32	0%	(10)	0%	1	0%	(9)
8	Cyient Project Management Consultancy - L.L.C - S.P.C	0%	(15)	0%	(15)	0%	-	0%	(15)
	Adjustments on account of consolidation	-25%	(14,407)	-116%	(7,527)	50%	150	-109%	(7,377)
	Non-controlling interests in: (refer note 15)								
1	Cyient Solutions and Systems Private Limited	0%	(32)	0%	-	0%	-	0%	-
2	Cyient DLM Limited	8%	4,541	5%	326	-52%	(156)	3%	170
	Joint venture								
	Indian								
	Infotech HAL Limited	0%	-	0%	-	0%	-	0%	-
	Associate								
	Foreign								
	Azimuth AI Inc.,	0%	-	0%	-	0%	-	0%	-
	Total	100%	57,604	100%	6,483	100%	299	100%	6,782

It includes their subsidiaries and associate, if any.

40. Other statutory information

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Group does not have any transaction with companies which are struck off.
- (iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (vi) Other than disclosed below, the Company and subsidiary companies incorporated in India have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company and subsidiary companies incorporated in India (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries:

For the year ended March 31, 2026

Name of the intermediary to which the funds are advanced or loaned or invested	Nature of transaction	Date on which funds are advanced or loaned or invested	Amount of funds advanced or loaned or invested	Parties to which these funds are further advanced or loaned or invested	Date on which funds are further advanced or loaned or invested	Amount of fund further advanced or loaned or invested
Cyient Semiconductors Private Limited #	Investment in equity shares	April 04, 2025 and March 17, 2026	3,785	Cyient GmbH	June 11, 2025	341
				Cyient Europe Limited	May 28, 2025	2,012
				Cyient Inc	June 11, 2025	243
				Cyient Limited	June 11, 2025	629
				Kinetic Technologies	April 08, 2026	460

Funded by Cyient Limited

For the year ended March 31, 2025

Name of the intermediary to which the funds are advanced or loaned or invested	Nature of transaction	Date on which funds are advanced or loaned or invested	Amount of funds advanced or loaned or invested	Parties to which these funds are further advanced or loaned or invested	Date on which funds are further advanced or loaned or invested	Amount of fund further advanced or loaned or invested
Cyient Singapore Private Limited	Loan given	June 04, 2024	386	Rainer John ptasznik Jeremy James Brown	June 10, 2024	986
Cyient DLM Inc.	Investment in equity shares	September 27, 2024	1,177	Altschuler Holdings, Inc.	October 04, 2024	1298
Cyient DLM Inc.	Loan given as a part of acquisition	September 27, 2024	1,005	Altschuler Holdings, Inc. and its shareholders	October 04, 2024	934
Cyient Semiconductors Private Limited	Investment in equity shares	October 28, 2024	672	Azimuth AI Inc.	November 29, 2024*	612
Cyient Project Management Consultancy - LLC.,	Investment in Abu Dhabi & Gulf Computers - L.L.C	November 20, 2024	169	Suresh Mani	November 29, 2024 to December 25, 2024	130

Funds were first invested by the intermediaries by utilising bridge loan facilities which were repaid using the funds invested in the intermediary. Funds amounting to ₹ 664 were transferred from Cyient Semiconductors Private Limited to Cyient Semiconductors Inc. on December 19, 2024, which were invested in Azimuth AI Inc.,

The Company and subsidiary companies incorporated in India have complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money Laundering Act, 2002 (15 of 2003).

- (vii) Other than disclosed in Note 40(vi), the Company and subsidiary companies incorporated in India have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company and subsidiary companies incorporated in India shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company and subsidiary companies incorporated in India have complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money Laundering Act, 2002 (15 of 2003).

Details of intermediaries and ultimate beneficiaries:

Name	Registered address	Government identification	Relationship with the Parent
Cyient Europe Limited	First Floor Block A, Apex Plaza, Forbury Road, Reading, England RG1 1AX United Kingdom.	Company No: 02743776	Subsidiary
Cyient Singapore Private Limited	61, Seletar Aerospace views, Singapore 797560.	GST: 201512291G	Subsidiary
Cyient Gmbh	Düsseldorf Landstraße 401, 47259 Duisburg, Germany	Reg. no: 251924	Subsidiary
Cyient Semiconductors Private Limited	2nd Floor, Cyient Limited, Plot No. 11, Infocity, Madhapur, Hyderabad, Telangana, India, 500081	CIN: U46521TS2024PTC188699	Subsidiary
Cyient Project Management Consultancy - L.L.C	Ras Al Qitah Street, Al Bateen, 28 Abu Dhabi – 20028	ELN: CN-5504569	Subsidiary
Suresh Mani	802, Al Nasr Tower 3, Gheel Street, Abu Dhabi, UAE	None	None
Azimuth AI Inc.	131 Continental Dr, Suite 305, Newark, Delaware, United States of America	EIN: 88-1363299	Associate
Cyient Semiconductors Inc.,	131 Continental Dr, Suite 305, Newark, Delaware, United States of America	EIN: 33-1622621	Subsidiary
Altschuler Holdings, Inc.	89 Commercial Boulevard, Torrington, CT 06790	EIN: 33-1238373	None
Rainer John Ptasznik Jeremy James Brown	119 Emerald Hill Road #06-03 Residences at Emerald Hill Singapore 229401 ("RJP");	None	None
Cyient Inc	99 East River Drive, 5th Floor, East Hartford, CT 06108, USA	EIN: 33-0867496	Subsidiary
Kinetic Technologies	P.O. Box 309GT, Ugland House, South Church Street, Grand Cayman	MC - 167695	Subsidiary
Cyient Limited	4th floor, 'A' wing, Plot No. 11, Software Layout Units, Infocity, Hyderabad, Telangana, India - 500081	CIN: L72200TG1991PLC013134	-

(viii) The Group does not have any transactions which were not recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

41. Buyback Proposal

The Board of Directors has approved the buyback proposal, subject to the approval of shareholders through postal ballot, for purchase by the Company of up to 6,400,000 equity shares of ₹ 5 each (representing 5.76% of the total paid-up equity share capital) from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the Company on a proportionate basis, by way of a tender offer, at a price of ₹ 1,125 per equity share, for an aggregate amount not exceeding ₹ 7,200, in accordance with the applicable provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the Companies Act, 2013, and the rules made thereunder.

As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number:
101049W/E300004

For and on behalf of the Board of Directors
Cyient Limited

Mitesh K Parikh
Partner
Membership No.: 225333

M.M. Murugappan
Non-Executive Chairman
(DIN - 00170478)

Krishna Bodanapu
Executive Vice Chairman
and Managing Director
(DIN - 00605187)

Sukamal Banerjee
Chief Executive Officer
and Executive Director
(DIN-10535670)

Place: Hyderabad
Date: April 23, 2026

Place: Hyderabad
Date: April 23, 2026

Shrinivas Kulkarni
Chief Financial Officer

Sudheendhra Putty
Company Secretary
(M.No. - F5689)

Financial Analysis - Consolidated

Balance Sheet Summary for Last Five Years

₹ Mn and percentage

Particulars	As at March 31, 2026	%	As at March 31, 2025	%	As at March 31, 2024	%	As at March 31, 2023	%	As at March 31, 2022	%
ASSETS										
Non-current assets										
Property, plant and equipment	4,747	5.7%	4,745	6.2%	4,462	6.4%	4,481	6.8%	4,540	9.5%
Right of use assets	2,448	2.9%	2,824	3.7%	3,271	4.7%	2,770	4.2%	2,247	4.7%
Capital work-in-progress	48	0.1%	75	0.1%	16	0.0%	27	0.0%	134	0.3%
Goodwill	19,717	23.7%	18,040	23.4%	16,692	23.8%	16,363	25.0%	6,185	12.9%
Other intangible assets	3,931	4.7%	3,678	4.8%	3,839	5.5%	4,632	7.1%	477	1.0%
Intangible assets under development	-	0.0%	714	0.9%	558	0.8%	418	0.6%	-	0.0%
Investment accounted for using the equity method	499	0.6%	563	0.7%	-	0.0%	-	0.0%	-	0.0%
Financial assets										
(a) Investments	1,981	2.4%	2,798	3.6%	3,598	5.1%	3,463	5.3%	3,582	7.5%
(b) Other financial assets	310	0.4%	318	0.4%	347	0.5%	249	0.4%	257	0.5%
Deferred tax assets (net)	1,838	2.2%	861	1.1%	752	1.1%	482	0.7%	248	0.5%
Income tax assets (net)	633	0.8%	707	0.9%	732	1.0%	321	0.5%	876	1.8%
Other non-current assets	430	0.5%	168	0.2%	178	0.3%	362	0.6%	355	0.7%
Total Non-current assets	36,582	43.9%	35,491	46.1%	34,445	49.2%	33,568	51.3%	18,901	39.5%
Current Assets										
Inventories	6,528	7.8%	5,766	7.5%	4,676	6.7%	4,358	6.7%	2,790	5.8%
Contract Assets	5,746	6.9%	3,918	5.1%	4,362	6.2%	4,123	6.3%	2,986	6.2%
Financial assets										
(a) Investments	2,094	2.5%	1,654	2.1%	758	1.1%	1,718	2.6%	866	1.8%
(b) Trade receivables	13,055	15.7%	14,067	18.3%	12,617	18.0%	11,271	17.2%	7,333	15.3%
(c) Cash and cash equivalents	14,575	17.5%	10,706	13.9%	4,848	6.9%	6,215	9.5%	12,157	25.4%
(d) Other bank balances	488	0.6%	2,436	3.2%	4,987	7.1%	979	1.5%	509	1.1%
(e) Loans	1,333	1.6%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
(f) Other financial assets	133	0.2%	427	0.6%	413	0.6%	404	0.6%	490	1%
Other current assets	2,710	3.3%	2,481	3.2%	2,930	4.2%	2,845	4.3%	1,841	3.8%
Total current assets	46,662	56.1%	41,455	53.9%	35,591	50.8%	31,913	48.7%	28,972	60.5%
Total assets	83,244	100.0%	76,946	100.0%	70,036	100.0%	65,481	100.0%	47,873	100.0%

Particulars	As at March 31, 2026	%	As at March 31, 2025	%	As at March 31, 2024	%	As at March 31, 2023	%	As at March 31, 2022	%
EQUITY AND LIABILITIES										
EQUITY										
Equity share capital	556	0.7%	555	0.7%	555	0.8%	553	0.8%	552	1.2%
Other equity	56,263	67.6%	52,540	68.3%	42,026	60.0%	34,114	52.1%	30,614	63.9%
Equity attributable to owners of the Company	56,819	68.3%	53,095	69.0%	42,581	60.8%	34,667	52.9%	31,166	65.1%
Non-controlling interests	4,814	5.8%	4,509	5.9%	2,988	4.3%	(32)	0.0%	(32)	-0.1%
Total equity	61,633	74.0%	57,604	74.9%	45,569	65.1%	34,635	52.9%	31,134	65.0%
LIABILITIES										
Non-current liabilities										
Financial liabilities										
(a) Borrowings	778	0.9%	982	1.3%	2,783	4.0%	4,939	7.5%	23	0.0%
(b) Lease liabilities	1,756	2.1%	2,072	2.7%	2,465	3.5%	1,960	3.0%	1,795	3.7%
(c) Other financial liabilities	17	0.0%	107	0.1%	4	0.0%	1,270	1.9%	345	0.7%
Provisions	2,387	2.9%	1,746	2.3%	1,795	2.6%	1,616	2.5%	1,347	2.8%
Deferred tax liabilities (net)	741	0.9%	734	1.0%	839	1.2%	830	1.3%	345	0.7%
Other non-current liabilities	-	0.0%	-	0.0%	-	0.0%	-	0.0%	261	0.5%
Total non-current liabilities	5,679	6.8%	5,641	7.3%	7,886	11.3%	10,615	16.2%	4,116	8.6%
Current liabilities										
Financial liabilities										
(a) Borrowings	880	1.1%	1,156	1.5%	1,743	2.5%	4,397	6.7%	3,241	6.8%
(b) Lease liabilities	897	1.1%	924	1.2%	885	1.3%	882	1.3%	738	1.5%
(c) Trade payables	5,368	6.4%	3,934	5.1%	5,001	7.1%	7,142	10.9%	5,259	11.0%
(d) Other financial liabilities	4,113	4.9%	3,040	4.0%	4,445	6.3%	2,038	3.1%	425	0.9%
Income tax liabilities (net)	452	0.5%	523	0.7%	562	0.8%	570	0.9%	350	0.7%
Provisions	1,630	2.0%	1,355	1.8%	1,144	1.6%	1,137	1.7%	414	0.9%
Other current liabilities	2,592	3.1%	2,769	3.6%	2,801	4.0%	4,065	6.2%	2,196	4.6%
Total current liabilities	15,932	19.1%	13,701	17.8%	16,581	23.7%	20,231	30.9%	12,623	26.4%
Total liabilities	21,611	26.0%	19,342	25.1%	24,467	34.9%	30,846	47.1%	16,739	35.0%
Total equity and liabilities	83,244	100.0%	76,946	100.0%	70,036	100.0%	65,481	100.0%	47,873	100%

Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014-AOC II)

Part "A": Subsidiaries

Name of the subsidiary	Cyient Inc.,	Cyient Europe Limited	Cyient GmbH	Cyient KK	Cyient Australia Pty Limited	Cyient Singapore Private Limited	Cyient Insights Private Limited	Cyient DLM Limited	Cyient Solutions and Systems Private Limited	Cyient Israel India Limited	Cyient Semiconductor Private Limited	Cyient Project Management Consultancy - L.L.C - S.P.C	Cyient Global Captive Solutions Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April to March	April to March	April to March	April to March	April to March	April to March	April to March	April to March	April to March	April to March	April to March	April to March	April to March
Reporting currency	USD	GBP	EUR	JPY	AUD	SGD	INR	INR	INR	ILS	INR	AED	INR
Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	94.3334	124.5237	108.2532	0.5901	64.7014	73.0437	1	1	1	29.7692	1	25.6864	1
Equity share capital	993	340	25	40	603	2928	20	794	0.20	32	5,285	170	0.01
Other equity	5,222	10,936	2,579	209	1,872	(2,907)	1,240	9,328	(294)	9	(946)	-80	11
Total assets	9,817	18,295	3,332	543	3,788	206	1,802	16,422	33	72	7,247	281	37
Total Liabilities	3,602	7,019	728	294	1,313	185	542	6,301	327	31	2,908	191	26
Investments	705	207	0	0	34	0	110	302	-	0	450	0	0
Turnover	23,327	12,642	1,532	1,819	5,425	276	1,956	12,615	-	-	2,382	270	213
Profit/(Loss) before taxation	1,061	50	336	55	366	(2,822)	208	932	1	0	(1,161)	(77)	14
Provision for taxation	317	(36)	73	19	112	84	48	199	-	-	(248)	(1)	4
Profit/(Loss) after taxation	745	86	262	35	255	(2,906)	160	733	1	0	(913)	(77)	11
Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-
% of shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	52.12%	51.00%	100.00%	100.00%	100.00%	100.00%

Notes:

- IG Partners South Africa Pty Limited wholly owned subsidiary of Integrated Global Partners Pty Limited has been liquidated during the year.
- Reporting periods for the subsidiaries are same as holding company i.e., April to March
- During the year ended March 31, 2026, the Company has completed the carveout of its semiconductors business as a fully owned subsidiary Cyient Semiconductors Private Limited.
- All amounts mentioned above are in the ₹ millions, in accordance with Ind-AS accounting standards.

Part “B”: Associates and Joint Venture

Name of Entity	Joint venture Infotech HAL Limited , India	Associate Azimuth AI Inc.
1. Latest audited Balance Sheet Date	31-Mar-24	31-Mar-26
2. Shares of Joint Ventures/ Associate held by the company on the year end		
i. No. of shares	i. 2,000,000	i. 5,825,632
ii. Amount of Investment in Associates/Joint Venture (refer note below)	ii. -	ii. 499
iii. Extend of Holding %	iii. 50%	iii. 27.62%
3. Description of how there is significant influence	There is significant influence to the extent of shareholding	There is significant influence to the extent of shareholding
4. Reason why the joint venture/ associate is not Consolidated	NA	NA
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	Nil **	(113)
6. Profit / (Loss) for the year		
i. Considered in Consolidation**	i. -	i. (113)
ii. Not Considered in Consolidation	ii. -	ii. -

Notes:

- Infotech HAL Limited is accounted as a joint venture in the consolidated financial statements of Cyient Limited which is currently under liquidation.
- ₹ Nil share of profit or loss has been recognized on consolidation from Infotech HAL Limited in the year ended March 31, 2026.
- Names of joint ventures which are yet to commence operations – None.

Financial Analysis - Consolidated

Statement of Profit and Loss Summary for Last Five Years

₹ Mn and percentage

Particulars	2025-26	%	2024-25	%	2023-24	%	2022-23	%	2021-22	%
INCOME										
Revenue from operations	72,682	97.62%	73,604	98.70%	71,472	99.09%	60,159	98.66%	45,344	97.59%
Other income	1,772	2.38%	966	1.30%	659	0.91%	814	1.34%	1,121	2.41%
Total Income	74,454	100.00%	74,570	100.00%	72,131	100.00%	60,973	100.00%	46,465	100.00%
EXPENSES										
Employee benefits expense	40,340	54.18%	36,899	49.48%	35,120	48.69%	30,260	49.63%	22,665	48.78%
Cost of materials consumed	8,128	10.92%	11,357	15.23%	9,893	13.72%	6,839	11.22%	5,881	12.66%
Changes in inventories of finished goods, stock-in-trade and work in progress	(266)	(0.36%)	33	0.04%	(235)	(0.33%)	125	0.21%	(175)	(0.38%)
Operating, administration and other expenses	15,098	20.28%	13,882	18.62%	13,666	18.95%	13,371	21.93%	8,795	18.93%
Finance costs	608	0.82%	928	1.24%	1,160	1.61%	1,000	1.64%	393	0.85%
Impairment of non-current assets	278	0.37%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Depreciation, amortisation and impairment expense	2,782	3.74%	2,672	3.58%	2,667	3.70%	2,566	4.21%	1,922	4.14%
Total expenses	66,968	89.95%	65,771	88.20%	62,271	86.33%	54,161	88.83%	39,481	84.97%
Profit before share of profit/loss from joint venture, exceptional items and tax	7,486	10.05%	8,799	11.80%	9,860	13.67%	6,812	11.17%	6,984	15.03%
Exceptional item	(928)	(1.25%)	-	0.00%	(676)	(0.94%)	-	0.00%	-	-
Profit before share of profit/loss from joint venture and tax	6,558	8.81%	8,799	11.80%	9,184	12.73%	6,812	11.17%	6,984	15.03%
Provision for income tax	2,706	3.63%	2,518	3.38%	2,390	3.31%	2,016	3.31%	1,692	3.64%
Deferred tax	(891)	(1.20%)	(251)	(0.34%)	(234)	(0.32%)	(348)	(0.57%)	69	0.15%
Profit before share of profit/loss from joint venture	4,743	6.37%	6,532	8.76%	7,028	9.74%	5,144	8.44%	5,223	11.24%
Share of loss of an associate and a joint venture	(113)	(0.15%)	(49)	(0.07%)	-	0.00%	-	0.00%	-	0.00%
Non-controlling interest	351	0.47%	326	0.44%	200	0.28%	-	0.00%	-	0.00%
Profit for the year	4,279	5.75%	6,157	8.26%	6,828	9.47%	5,144	8.44%	5,223	11.24%
Total other comprehensive income, net of tax	2,448	3.29%	299	0.40%	(112)	(0.16%)	602	0.99%	19	0.04%
Total comprehensive income for the year	7,078	9.51%	6,782	9.09%	6,916	9.59%	5,746	9.42%	5,242	11.28%

Ratio Analysis-Consolidated

Ratio analysis for the year ended March 31	2026	2025	2024	2023	2022
Ratio - Financial Performance					
Other Income / Total income (%) (note 2)	2.4%	1.3%	1.3%	1.3%	2.4%
Employee cost / Total income (%)	54.2%	49.5%	48.7%	49.6%	48.8%
Administration expenses / Total income (%)	20.3%	18.6%	18.9%	21.9%	18.9%
Operating expenses / Total income (%) (note 4)	85.0%	83.4%	81.0%	83.0%	80.0%
Impairment/Total income (%)	0.4%	0.0%	0.0%	0.0%	0.0%
Depreciation & Amortization / Total income (%)	3.7%	3.6%	3.7%	4.2%	4.1%
Finance Charges / Total income (%)	0.8%	1.2%	1.6%	1.6%	0.8%
Tax expense / PBT (%)	28.2%	25.9%	23.5%	24.5%	25.2%
EBIDTA / Revenue (%)	12.4%	15.5%	18.2%	15.9%	18.1%
Net Profit / Total income (%)	5.7%	8.3%	9.5%	8.4%	11.2%
Net Profit / Average Net Worth (%)	7.2%	11.9%	17.0%	15.6%	17.2%
ROCE (EBIT / Average capital employed) (%) (note 1)	10.4%	16.9%	27.5%	23.8%	24.3%
Ratios- Balance sheet					
Debt-equity ratio (note 5)	0.07	0.09	0.17	0.35	0.18
Debtors turnover (Days)	88	86	83	78	78
Current ratio	2.93	3.03	2.15	1.58	2.30
Cash & Cash Equivalents / Total Assets (%) (note 6)	17.5%	13.9%	6.9%	9.5%	25.4%
Cash & Cash Equivalents / Total income (%)	19.6%	14.4%	6.7%	10.2%	26.2%
Depreciation & Amortization / Average gross block (%)	9.5%	9.2%	7.1%	9.84%	9.26%
Revenue / Average net fixed assets (note 3)	2.42	2.56	2.53	2.89	3.35
Revenue / Average total assets	0.91	1.00	1.05	1.06	0.98
Ratios - Growth*					
Operating Revenue (%)	-1.3%	3.0%	18.8%	32.7%	9.7%
Operating Expenses (%) (note 4)	1.8%	6.4%	15.5%	36.1%	5.3%
EBIDTA (%)	-21.0%	-12.6%	22.0%	22.0%	35.4%
Net Profit (%)	-30.5%	-9.8%	32.7%	-1.5%	43.6%
Per Share Data					
Basic earnings per share (₹)	39	55.95	62.24	47.03	47.75
Cash earnings per share (₹)	64	80.23	86.55	70.49	65.32
Book value (₹)	555	518.77	411.15	313.23	282.22
Price / Earning, end of year	19	22.61	32.08	21.16	19.43
Price / Cash earning, end of year	12	15.77	23.30	14.27	14.32
Price / Book value, end of year	1.35	2.44	4.86	3.18	3.29
Share price as on March 31 (National Stock Exchange)	752.85	1,264.96	1,996.35	995.25	927.75
No. of Share Outstanding as on March 31, (in Millions)	111.47	111.04	110.83	110.58	110.32
Weighted average no.of shares as on March 31, (in Millions)	110.35	110.04	109.71	109.37	109.38
Dividend Per Share (₹) (note 6)	16	26	30	26	24
Dividend (%)	320.0%	520.0%	600%	520%	480%

Notes:

- Capital employed is defined as total equity excluding long term and short term borrowings.
- Total income includes revenue from operations and other income.
- Net fixed assets excludes capital work-in-progress and intangible assets under development and includes goodwill.
- Operating expenses includes employees cost, administration expenses, cost of materials consumed and changes in inventories.
- Total debt in debt equity ratio represents total borrowings, lease liabilities and sale and lease back liability.
- The current year's dividend is lower primarily due to the Company's proposed buyback of up to 6.4 Mn equity shares for an aggregate consideration of up to ₹7,200 Mn (representing 5.76% of the total paid-up equity share capital)

10 Year Historical Perspective - Standalone

₹ Mn

Particulars	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
For the year										
Total Revenue	13,736	14,397	16,149	15,231	13,799	17,505	22,279	24,614	24,941	25,022
EBITDA	3,617	5,671	5,932	4,792	4,742	6,760	5,322	6,967	5,699	5,720
Finance cost	6	6	11	148	146	104	166	220	170	104
Depreciation, amortisation and impairment**	540	508	509	1,301	1,076	967	1,135	948	891	806
Provision for income tax	601	1,285	1,179	743	755	1,162	1,099	1,607	2,034	1,654
Deferred tax	(100)	(43)	(174)	120	(16)	(43)	(24)	(30)	(6)	(310)
Fringe benefit tax	-	-	-	-	(16)	(16)	(16)	-	-	-
Profit before exceptional item	2,570	3,915	4,407	2,480	2,781	5,691	3,548	4,973	3,415	4,855
Exceptional item	201	(103)	-	-	-	-	-	-	7,831	-3,309
Profit after tax	2,369	4,018	4,407	2,480	2,781	5,691	3,548	4,973	11,246	1,546
Dividend	1,307	1,463	1,667	1,649	1,871	2,646	2,875	3,327	2,887	1,766
Dividend for PY	787	1,307	1,463	1,667	1,649	1,871	2,646	2,875	3,327	2,887
As at the end of the year										
Share capital*	563	563	552	550	550	552	553	555	555	556
Reserves and surplus	18,259	20,051	21,813	20,433	23,422	25,442	26,476	28,774	37,112	35,339
Share application money pending allotment	-	-	-	-	7	(7)	-	14	2	2
Net Worth	18,822	20,614	22,365	20,983	23,979	25,987	27,029	29,343	37,669	35,897
Loan funds	-	-	-	-	-	-	-	-	-	-
Gross block - PPE and Other intangible assets	8,251	8,581	9,028	9,735	9,943	10,379	11,247	10,605	7,547	7,785
Capital investment	238	330	447	707	208	436	868	(642)	(3,058)	238
Gross block - Right of use assets	-	-	-	1,667	1,830	2,555	3,757	4,246	4,268	2,774
Net Current assets	10,510	12,282	13,044	10,449	14,151	13,575	8,837	11,512	19,332	14,484
Debt - equity ratio	-	-	-	-	-	-	-	-	-	-
Per share data										
Bonus / Capital History **	-	-	-	-	-	-	-	-	-	-
Basic earnings per share (₹) (EPS)	21.05	35.69	39.07	22.56	25.29	52.03	32.44	45.33	102.20	14.01
Dividend Per Share (₹) (DPS)	10.5	13.0	15	15	17	24	26	30	26	16
Dividend (%)	210.0%	260.0%	300%	300%	340%	480%	520%	600%	520%	320%
Dividend Pay-out (%)	55.2%	36.4%	37.8%	66.5%	67.3%	46.5%	81.0%	66.9%	25.7%	114.2%
Book Value (₹)	167.2	183.1	202.45	189.94	217.99	235.56	244.44	265.37	339.24	324.93
Face Value (₹)	5	5	5	5	5	5	5	5	5	5

* The Company bought back an aggregate of 3,123,963 equity shares, utilizing a total of ₹ 1,999 (excluding transaction costs of Buyback), which represents 99.99% of the maximum Buyback size between February 01, 2019 to April 11, 2019.

** Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' which sets out the principles for recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model.

Financial Analysis - Standalone

Balance Sheet Summary for Last Five Years

₹ Mn and percentage

Particulars	Asat March 31, 2026	%	Asat March 31, 2025	%	Asat March 31, 2024	%	Asat March 31, 2023	%	Asat March 31, 2022	%
ASSETS										
Non-current assets										
Property, plant and equipment	2,373	5.6%	2,332	5.4%	2,409	6.6%	2,453	7.2%	2,561	8.0%
Right of use assets	477	1.1%	926	2.2%	1,358	3.7%	1,405	4.1%	1,064	3.3%
Capital work-in-progress	27	0.1%	16	0.0%	7	0.0%	2	0.0%	70	0.2%
Goodwill	110	0.3%	110	0.3%	110	0.3%	110	0.3%	-	0.0%
Other Intangible assets	454	1.1%	534	1.2%	657	1.8%	775	2.3%	148	0.5%
Intangible assets under development	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Financial assets										
(a) Investments	18,820	44.1%	14,426	33.7%	13,820	38.0%	13,376	39.4%	8,047	25.3%
(b) Loans	-	0.0%	1,016	2.4%	747	2.1%	1,196	3.5%	1,111	3.5%
(c) Other financial assets	168	0.4%	169	0.4%	203	0.6%	177	0.5%	179	0.6%
Deferred tax assets (net)	732	1.7%	322	0.8%	328	0.9%	339	1.0%	203	0.6%
Income tax assets (net)	217	0.5%	375	0.9%	321	0.9%	238	0.7%	763	2.4%
Other non-current assets	13	0.0%	18	0.0%	41	0.1%	153	0.5%	207	0.6%
Total non-current assets	23,391	54.9%	20,244	47.3%	20,001	55.0%	20,224	59.5%	14,353	45.0%
Current assets										
Contract assets	1,048	2.5%	1,610	3.8%	1,933	5.3%	-	-	-	-
Financial assets										
(a) Investments	1,783	4.2%	1,654	3.9%	668	1.8%	1,718	5.1%	866	2.7%
(b) Trade receivables	5,696	13.4%	9,848	23.0%	9,398	25.8%	7,075	20.8%	4,589	14.4%
(c) Cash and cash equivalents	9,408	22.1%	6,526	15.2%	1,881	5.2%	1,152	3.4%	8,748	27.5%
(d) Other bank balances	2	0.0%	2	0.0%	2	0.0%	1	0.0%	1	0.0%
(e) Loans	-	0.0%	1,285	3.0%	589	1.6%	543	1.6%	540	1.7%
(f) Other financial assets	80	0.2%	306	0.7%	545	1.5%	2,146	6.3%	1,744	5.5%
Other current assets	1,223	2.9%	1,335	3.1%	1,350	3.7%	1,120	3.3%	1,021	3.2%
Total current assets	19,240	45.1%	22,566	52.7%	16,366	45.0%	13,755	40.5%	17,509	55.0%
Total assets	42,631	100.0%	42,810	100.0%	36,367	100.0%	33,979	100.0%	31,862	100.0%

Particulars	As at March 31, 2026	%	As at March 31, 2025	%	As at March 31, 2024	%	As at March 31, 2023	%	As at March 31, 2022	%
EQUITY AND LIABILITIES										
EQUITY										
Equity share capital	556	1.3%	555	1.3%	555	1.5%	553	1.6%	552	1.7%
Other equity	35,341	82.9%	37,114	86.7%	28,788	79.2%	26,476	77.9%	25,435	79.8%
Total equity	35,897	84.2%	37,669	88.0%	29,343	80.7%	27,029	79.5%	25,987	81.6%
LIABILITIES										
Non-current liabilities										
Financial liabilities										
(a) Lease liabilities	137	0.3%	538	1.3%	957	2.6%	1,026	3.0%	798	2.5%
(b) Trade payables	-	0.0%	-	0.0%	-	0.0%	-	0.0%	63	0.2%
(c) Other financial liabilities	-	0.0%	1	0.0%	4	0.0%	2	0.0%	28	0.1%
Provisions	1,841	4.3%	1,368	3.2%	1,209	3.3%	1,004	3.0%	1,052	3.3%
Total non-current liabilities	1,978	4.6%	1,907	4.5%	2,170	6.0%	2,032	6.0%	1,941	6.1%
Current liabilities										
Financial liabilities										
(a) Lease liabilities	312	0.7%	383	0.9%	365	1.0%	337	1.0%	358	1.1%
(b) Trade payables	2,371	5.6%	1,142	2.7%	2,769	7.6%	3,122	9.2%	2,598	8.2%
(c) Other financial liabilities	1,283	3.0%	842	2.0%	811	2.2%	253	0.7%	136	0.4%
Income tax liabilities (net)	23	0.1%	22	0.1%	22	0.1%	134	0.4%	114	0.4%
Provisions	448	1.1%	373	0.9%	387	1.1%	409	1.2%	210	0.7%
Other current liabilities	319	0.7%	472	1.1%	500	1.4%	663	2.0%	518	1.6%
Total current liabilities	4,756	11.2%	3,234	7.6%	4,854	13.3%	4,918	14.5%	3,934	12.3%
Total liabilities	6,734	15.8%	5,141	12.0%	7,024	19.3%	6,950	20.5%	5,875	18.4%
Total equity and liabilities	42,631	100.0%	42,810	100.0%	36,367	100.0%	33,979	100.0%	31,862	100.0%

Financial Analysis - Standalone

Statement of Profit and Loss Summary for Last Five Years

₹ Mn and percentage

Particulars	2025-26	%	2024-25	%	2023-24	%	2022-23	%	2021-22	%
INCOME										
Revenue from operations	23,633	94.4%	24,136	96.8%	24,614	97.0%	22,279	96.4%	17,505	86.4%
Other income	1,389	5.6%	805	3.2%	751	3.0%	822	3.6%	2,753	13.6%
Total Income	25,022	100.0%	24,941	100.0%	25,365	100.0%	23,101	100.0%	20,258	100.0%
EXPENSES										
Employee benefits expense	13,032	52.1%	13,781	55.3%	13,261	52.3%	11,964	51.8%	8,954	44.2%
Operating, administration and other expense	4,881	19.5%	4,656	18.7%	4,386	17.3%	5,213	22.6%	3,423	16.9%
Finance costs	104	0.4%	170	0.7%	220	0.9%	166	0.7%	104	0.5%
Depreciation, amortisation and impairment	806	3.2%	891	3.6%	948	3.7%	1,135	4.9%	967	4.8%
Total expenses	18,823	75.2%	19,498	78.2%	18,815	74.2%	18,478	80.0%	13,448	66.4%
Profit before exceptional items and tax	6,199	24.8%	5,443	21.8%	6,550	25.8%	4,623	20.0%	6,810	33.6%
Exceptional item	(3,309)	-13.2%	7,831	31.4%	-	0.0%	-	0.0%	-	0.0%
Profit before tax	2,890	11.5%	13,274	53.2%	6,550	25.8%	4,623	20.0%	6,810	33.6%
Provision for income tax	1,654	6.6%	2,034	8.2%	1,607	6.3%	1099	4.8%	1,162	5.7%
Deferred tax	(310)	-1.2%	-6	0.0%	(30)	-0.1%	(24)	-0.1%	-43	-0.2%
Profit after tax	1,546	6.2%	11,246	45.1%	4,973	19.6%	3,548	15.4%	5,691	28.1%
Total other comprehensive income, net of tax	(299)	-1.2%	34	0.1%	58	0.2%	(258)	-1.1%	-34	-0.2%
Total comprehensive income for the year	1,247	5.0%	11,280	45.2%	5,031	19.8%	3,290	14.2%	5,657	27.9%

Ratio Analysis - Standalone

Ratio analysis for the year ended March 31	2026	2025	2024	2023	2022
Ratio - Financial Performance					
Revenue from Operations / Total income (%)	94.4%	96.8%	97.0%	96.4%	86.4%
Other Income / Total income (%) (note 3)	5.6%	3.2%	3.0%	3.6%	13.6%
Employee cost / Total income (%)	52.1%	55.3%	52.3%	51.8%	44.2%
Administration expenses / Total income (%)	19.5%	18.7%	17.3%	22.6%	16.9%
Operating expenses / Total income (%) (note 2)	71.6%	73.9%	69.6%	74.4%	61.1%
Depreciation / Total income (%)	3.2%	3.6%	3.7%	4.9%	4.8%
Finance charges / Total income (%)	0.4%	0.7%	0.9%	0.7%	0.5%
Tax / Total income (%)	5.4%	8.1%	6.2%	4.7%	5.5%
Tax / PBT (%) (note 5)	46.5%	37.3%	24.1%	23.3%	16.4%
EBIDTA / Total income (%)	22.9%	22.8%	28.3%	23.9%	38.6%
Net Profit (PAT) / Total income (%)	6.2%	45.1%	19.6%	15.4%	28.1%
Net Profit (PAT) / Average net worth (%)	4.2%	33.6%	17.6%	13.4%	22.8%
ROCE (EBIT / Average capital employed) (%) (note 1)	13.4%	14.3%	24.0%	18.1%	27.7%
Ratios - Balance sheet					
Debt-equity ratio	-	-	-	-	-
Debtors turnover (Days)	104	173	168	143	119
Current ratio	4.05	6.98	3.37	2.80	4.45
Cash & cash equivalents / Total assets (%) (note 6)	22.1%	15.2%	5.2%	3.4%	27.5%
Cash & cash equivalents / Total income (%)	37.6%	26.2%	7.6%	5.2%	50.0%
Depreciation & Amortisation / Average gross block (%)	7.2%	6.7%	8.3%	8.1%	7.8%
Revenue / Average net fixed assets (note 4)	6.46	5.72	5.31	5.23	4.67
Revenue / Average total assets	0.55	0.61	0.72	0.70	0.65
Ratios - Growth					
Revenue from Operations (%)	-2.1%	-1.9%	10.5%	27.3%	26.9%
Total Income (%)	0.3%	-1.7%	9.8%	14.0%	35.1%
Operating expenses (%) (note 2)	-2.8%	4.5%	2.7%	38.8%	20.7%
EBIDTA (%)	0.4%	-18.2%	30.9%	-21.3%	12.2%
Net Profit (%)	-86.3%	126.1%	40.2%	-37.7%	104.6%
Per Share Data					
Basic earnings per share (Rs.)	14.01	102.20	45.33	32.44	52.03
Cash Earnings per share (Rs.)	21.31	110.30	53.40	42.35	60.35
Book value (Rs.)	324.93	339.24	264.61	244.44	235.57
Price / Earning, end of year	53.74	12.38	44.04	30.68	17.83
Price / Cash Earning, end of year	4.08	4.53	37.39	23.50	15.37
Price / Book value, end of year	2.32	3.73	7.54	4.07	3.94
Share price as on March 31 (National Stock Exchange)	752.85	1,264.96	1,996.35	995.25	927.75
No. of Share Outstanding as on March 31, (in Millions)	111.47	111.04	110.89	110.58	110.32
Weighted average no.of shares as on March 31, (in Millions)	110.35	110.04	109.71	109.37	109.38
Dividend Per Share (Rs.) (note 6)	16	26	30	26	24
Dividend (%)	320%	520%	600%	520%	480%

Notes:

1. Capital employed is defined as total equity excluding long term and short term borrowings.
2. Operating expenses includes employee cost and administration expenses.
3. Total income includes revenue from operations and other income.
4. Net fixed assets excludes capital work-in-progress and includes goodwill.
5. The rise in tax expense in FY 25 was driven by the gain from the dilution of stake in Cyient DLM limited.
6. The current year's dividend is lower primarily due to the Company's proposed buyback of up to 6.4 Mn equity shares for an aggregate consideration of up to ₹7,200 Mn (representing 5.76% of the total paid-up equity share capital)

SIGNIFICANT MILESTONES

1991	August	Infotech Enterprises was incorporated as a private limited company
1995	August	The company received its first ISO 9002 certification from BVQi London for its conversion services
1997	March	Re-organized as a public limited company; IPO of Equity shares at ₹ 20 per share and listed in all major stock exchanges in India
1998	April	Acquisition of SRG Infotech, a 16-year-old local software company providing software services in Oracle and Visual basic client server environments. The acquisition brought into the company the assets, customers, technologies, employees and over 500 person years of expertise
	October	Partner in Development with IBM for developing Enterprise wide Information System. Infotech Enterprises diversifies into Business software development by adding 50 developers, creating an independent profit centre
	December	Infotech Enterprises signs a break-through contract to provide GIS conversion, Consulting and Mapping services worth US\$ 5.5 million to Analytical Surveys, Inc. (ASI)
1999	January	Infotech Enterprises enters into an agreement with Navionics Italy the world leader in seamless marine electronic charts for digitization and Conversion services
	June	Infotech and ASI sign a long term contract for ASI to source US\$ 33 million in conversion and software services from Infotech Enterprises
	July	Infotech Enterprises establishes a wholly owned subsidiary Infotech Software Solutions Inc. in the United states of America in the state of California. The Corporation is primarily engaged in the business of supplying computer software and related services
	August	Infotech Enterprises announces acquisition of Europe based GIS software solution company- Dataview Solutions Limited. The company acquired Dataview with an upfront cash payment of US \$ 1.80 million and issue of stock of Infotech for US \$1.80 million over the next two years
	September	Infotech Enterprises acquires Cartographic Sciences Pvt. Mumbai- India from Analytical Surveys Inc.
	September	Infotech Enterprises receives an ISO 9001 for its software development services
	September	Infotech Enterprises earned the coveted Fast Track Award from Smallworld Pte. Ltd. U.K. for completion of a prestigious GIS project at Bharti Telenet Limited in a record time of five months
	November	Infotech Enterprises signed a shareholder agreement with Walden Nikko and GE Capital for issue of equity/optionally convertible debentures aggregating to 11,50,000 equity shares of ₹ 10 each at a price of ₹ 350 each
2000	January	Inauguration of the state-of-the-art software development centre spread across 130,000 sq.ft. area in Infocity - Hyderabad. The state-of-the-art development centre built at an approximate cost of ₹ 12 crore and can accommodate 4,000 software engineers
	April	Merger of Cartographic Sciences with the company
	May	Infotech Enterprises enters into a Master Services Agreement with Pratt & Whitney, a division of United Technologies Corporation, a Fortune 100 company
	October	Infotech Enterprises announces the acquisition of a German company, Advanced Graphics Software GmbH (AGS). AGS is nine-year-old mechanical engineering software and services company specializing in 3D CAD/CAM
	November	Infotech Enterprises wins a multimillion dollar GIS project from the Dutch multi-national group, FUGRO

2001	April	Infotech Europe acquires European GIS distributor Map Centric - a leading independent GIS distributor in Europe
	May	Infotech Enterprises bags a contract worth US \$ 7 million to provide Photogrammetry service to Triathlon, a leading full fledged geomatics company in Canada
	May	Infotech Enterprises ranks 5th among Top Ten Exporters from Andhra Pradesh for the Year 2000-2001
	June	Infotech Enterprises acquires 10-acres of land to set up a software development campus at Manikonda, Hyderabad.
	July	Infotech Enterprises achieves the ISO 9001:2000 from BVQi and joins the list of top few companies in India and the first company in the GIS sector
2001	August	Infotech Enterprises attains the coveted SEI CMM LEVEL 4 certification for its software development centre at Infocity, Hyderabad
	November	Infotech Enterprises receives ISO 9001:2000 for Software and Engineering Services lines of business by BVQi London
	December	Infotech Enterprises announces the opening of the state-of-the-art Engineering services facility in Bangalore, India
2002	February	Infotech Enterprises Announces strategic business relationship with Pratt & Whitney Division of UTC. Pratt & Whitney to participate with up to ~18% equity stake in Infotech, demonstrating long term partnering intent and endorsing Infotech Business competence
	April	Infotech Enterprises achieves SEI CMM Level 5 for its Software Development & Services Division
	April	Infotech Enterprises' board recommends issue of Bonus Shares at 1:1 ratio
	August	Infotech Enterprises bags a major GIS contract from KPN Telecom, the largest telecommunications company in the Netherlands, to provide spatial data management services.
	September	Company bags the Federation of Andhra Pradesh Chambers of Commerce & Industry (FAPCCI) Award for Best Information Technology (IT) Company in the state of Andhra Pradesh (2001-2002)
2003	April	Infotech Enterprises attains the best process improvement model-"The Level 5 of the CMMi Version 1.1 for the SW/SE/SS disciplines"
	September	Infotech Enterprises announces the inauguration of a new development center in Puerto Rico to provide engineering design services
	September	Infotech Enterprises signs long term outsourcing contact with Bombardier Transportation to provide Engineering Services in India
2004	January	Infotech Enterprises acquires VARGIS - a GIS Company in the US
	July	Change in Business Model. Verticalization brought into place
	September	Infotech Enterprises divests 51% of its stake in Infotech Aerospace Services Inc. in favour of United Technologies Corporation
	September	Infotech Enterprises conferred with BS 7799 standards
2005	March	Infotech Enterprises acquires Tele Atlas India Pvt. Ltd. Tele Atlas (Netherlands) joins as a strategic partner with preferential allotment of shares
	March	Infotech Enterprises opens branch office in Singapore
	April	Infotech Enterprises opens branch office in Melbourne, Australia
	May	Inaugurated Geospatial production facility at Frostburg, Maryland, USA
	July	Infotech Enterprises opens branch office in Dubai
	September	Wins a landmark GIS contract from KPN Telecom and also signs a 5-year major Engineering Design Agreement with Alstom Transport
	October	Completed 5 years of relationship with Pratt & Whitney

2006	March	Signs a major GIS contract with GE for Swisscom
	December	Infotech Enterprises opens branch office at Canada
2007	June	Acquires 74% stake in Geospatial Integra and renamed the company as Infotech Geospatial (India) Limited
	July	Preferential allotment of shares to GA Global Investments Limited & Carrier International Mauritius Limited
	August	Set up Infotech HAL Limited, a Joint Venture Company with HAL, a Navaratna PSU under the Ministry of Defence, at Bangalore
2008	October	Acquired TTM (India) Private Limited and TTM Inc. made foray into Hitech Vertical
	December	Established wholly owned subsidiary in Japan
2009	December	Infotech Enterprises opens branch office in Malaysia
2010	January	Infotech Enterprises signs a long term engineering services contract with Hamilton Sundstrand
	January	Acquired Daxcon Engineering Inc., USA (Step down subsidiary)
	August	Acquired Wellsco Inc., USA (Step down subsidiary)
2011	May	Awarded 'Supplier of the year' by Boeing
	November	IGIL becomes a wholly owned subsidiary
2012	October	Set up branch in South Korea
	October	Won Golden Peacock Award for excellence in Corporate Governance
2013	January	Inaugurated New Development Centre in SEZ at Kakinada
	April	Opened office in Silicon Valley
	September	Set up branch in Taiwan
	November	Set up branch in South Africa
2014	March	Acquired Softential Inc.,
	March	Commenced process for name change and re-branding
	April	Mr. Krishna Bodanapu appointed Managing Director & CEO
	May	Re-branding completed, new logo launched and Company's name changed to Cyient
	August	Acquired 51% stake in Invati Insights Pvt. Ltd., Hyderabad
	October	Set up a subsidiary in Australia
	December	Won the 14 th ICSI National Award for Excellence in Corporate Governance
2015	January	Acquired 74% stake in Rangsons Electronics Pvt. Ltd., Mysore
	April	Mr. B.V.R. Mohan Reddy elected Chairman of National Association of Software Services Companies (NASSCOM)
	July	Acquired Pratt & Whitney Global Services Engineering Asia, Singapore
	August	Divested entire stake in Infotech Enterprises Information Technology Services Private Limited, a wholly owned subsidiary
		Launched National Digital Literacy Mission Centre
	September	R&D Unit recognised by Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India
	October	Set up step down subsidiary in Czech republic

2016	February	Established state of the art development centre in Warangal, Telangana
	March	'Lifetime Achievement Award' conferred on Mr. B.V.R. Mohan Reddy by Hyderabad Management Association
		Set up a subsidiary in China
	May	Awarded 2015 Supplier of the Year by Boeing
	June	Inaugurated Global Design Center in Bengaluru for SMEC
	July	Set up subsidiary in Israel
	August	Marked its 25 th Anniversary by enabling large scale inclusive 'Digital Literacy' Mission
	October	Mr. B.V.R. Mohan Reddy appointed as the Honorary Consul of the Federal Republic of Germany
	November	Cyient Europe Limited acquired 100% stake in Blom Aerofilms Limited, UK
	December	Zinnov Zones 2016 Rates Cyient in the Leadership Zone in Four Industry Verticals
2017	January	Secured Prestigious Pratt & Whitney 2016 Supplier Innovation and Productivity Savings Awards
	February	Cyient Inc. acquired 100% stake in Certon Software Inc, a Florida based company
	March	Mr. B.V.R. Mohan Reddy awarded the Padma Shri Award, 2017 for distinguished and exceptional achievement in Trade & Industry
		New facility set up at Pune, Maharashtra
	April	Incorporated Cyient Solutions and Systems Private Limited
	September	Acquired B&F Design Inc. through US subsidiary
	November	Recognised as one of 'India's most innovative organisations' by CII
	December	Divested company's stake in Infotech Aerospace Services Inc., Puerto Rico
	December	Voluntarily obtained a rating of CGR 2+ from ICRA for corporate governance practices
2018	February	Won Pratt & Whitney awards for supplier innovation and productivity savings
	March	Adopted a new set of Articles of Association
	April	Non-resident shareholding in the company limited to 49%
		Acquisition of AnSem NV, Belgium through Cyient Europe Limited
	May	Cyient Insights becomes wholly owned subsidiary
	October	Incorporated Cyient Urban Micro Skill Centre Foundation, a section 8 company
2019	January	Cyient DLM becomes wholly owned subsidiary
	February	Company commences first ever buyback of its shares
	March	Dissolved Cyient Insight LLC, USA, a step down subsidiary of the company
	April	Completion of buyback of company shares
	July	New Technology Precision Machining Co., Inc was merged with Cyient Defense Services Inc.
2020	April	Commissioned new factory for DLM business in Hyderabad
	August	Acquired Integrated Global Partners Pty Ltd., Australia
2021	February	Launched "Design for Circularity" Consulting and Engineering Practice
	April	Appointment of Mr. M.M. Murugappan as Non-Executive Chairman
	July	Launched gender neutral global parental leave policy
	October	Launched global management consulting practice
	December	Acquired 15% stake in Innovation Communication System Limited

2022	January	Constituted ESG Committee of the Board including CSR within its ambit
	April	Acquisition of Grit Consulting
	May	BVR Mohan Reddy inducted into Geospatial Hall of Fame
	June	Acquisition of Celfinet
	July	Cyient Foundation and IIT Hyderabad team up to nurture India's entrepreneurial talent through B.V.R. Mohan Reddy School of Innovation and Entrepreneurship
	August	Acquisition of Sentiec Oyj/Citec Engineering India Private Limited
2023	January	Draft Red Herring Prospectus for Cyient DLM filed
	July	Listing of Cyient DLM Limited Shares on BSE Limited and National Stock Exchange of India Limited
	July	Cyient Receives Premier Award from Raytheon Technologies for Exemplary Performance in 2022
	September	Incorporation of SCIENT Development Foundation, a Non-Profit Company as an associate of Cyient Foundation, the CSR arm of the company
		Union Education Minister Dharmendra Pradhan Inaugurates Dr. B.V.R. Mohan Reddy School of Innovation and Entrepreneurship at IIT Hyderabad Campus
		Cyient Inaugurates CyientIQ Experience Center at Hyderabad
2024	February	Incorporation of Cyient Global Captive Solutions Private Limited, wholly owned subsidiary of the company
	March	Cyient partners with Deutsche Aircraft for the Design of Rear Fuselage Section of the D328ecoTM
	August	Incorporated Cyient Semiconductors Private Limited as a wholly owned subsidiary
		Offloaded 14.50% stake in Cyient DLM Limited and present holding is 52.16%
	September	Incorporated Cyient Project Management Consultancy LLC in Abu Dhabi, UAE as a wholly owned subsidiary
	October	Acquired Azimuth AI, Inc through Cyient Semiconductors Inc
	December	Acquired Abu Dhabi & Gulf Computer Est., through Cyient Project Management Consultancy LLC
		ICSI 'Lifetime achievement Award for Translating Excellence in Corporate Governance into Reality' presented to B.V.R. Mohan Reddy
2025		Won the "ICSI - CSR Excellence Award - Best Corporate under Small & Emerging Category"
	May	Cyient's Expertise Acknowledged with Leadership Rankings in Nine Verticals by Zinnov
	July	Cyient and Zinier Announce Strategic Partnership to Accelerate Field Service Transformation
	November	Cyient Foundation & SIDBI Swavalamban Foundation Launch AI & Future Skills Center of Excellence in Nagaland.
	December	Cyient Launches Network Modernization Customer Experience Center in Lisbon

Shareholders' Handbook

WHEN WAS THE COMPANY FOUNDED?

The company was incorporated as Infotech Enterprises Private Limited - a Private Limited company on 28 August 1991 under the Companies Act, 1956. The Company was converted into a Public Limited company vide resolution dated 21 April 1995. In May 2014 the company changed its name to Cyient Limited.

WHAT IS THE COMPANY'S AREA OF OPERATIONS?

Cyient is an acknowledged leader in geospatial services, engineering design services, design-led manufacturing, networks and operations, data transformation, and analytics. We collaborate with our clients to help them achieve more and together shape a better future. We call it Designing Tomorrow Together.

Our industry focus includes Aerospace & Defense, rail transportation, off-highway & industrial, power generation, mining, oil & gas, communications, utilities, infrastructure, geospatial and Navigation, semiconductor and medical technology & Healthcare. We align closely with the business needs, goals, culture, and core values of our clients. This reflects in the deep, long-standing relationships we have developed and sustained with some of the leading names in these industries.

Our stock is publicly traded, and we have a sound track record of growth and profitability. We are committed to developing a sustainable society and actively promote education and inclusive growth initiatives in communities around us.

WHO ARE THE FOUNDERS OF THE COMPANY?

The founder members of the company are: Mr. B.V.R. Mohan Reddy, Mrs. B. Sucharitha, and Mr. K. Rajan Babu.

WHEN DID THE COMPANY HAVE ITS INITIAL PUBLIC OFFER (IPO) AND AT WHAT PRICE?

The company made its maiden public offer in March 1997 at a price of ₹10 each for cash at a premium of ₹10 per share. The issue was lead managed by Industrial Development Bank of India (IDBI), Madras. The issue was oversubscribed by 1.56 times.

WHAT IS THE VISION STATEMENT OF THE COMPANY?

Designing Tomorrow Together. This is our vision and the basis of our brand promise. Three simple words that describe our unique approach of working with you to improve your business and the lives of your customers.

WHAT ARE THE VALUES OF THE COMPANY?

In our relationships with our clients, stakeholders, and associates, we are guided by our Values FIRST - Fairness, Integrity, Respect, Sincerity and Transparency.

WHAT IS THE QUALITY POLICY OF THE COMPANY?

At Cyient, we are committed to delight our clients by consistently providing sustainable solutions, complying with the applicable requirements and continually improving the processes to improve human lives. Cyient focuses on exceeding our clients' expectations and failure prevention.

We at Cyient understand and are committed to live up to our brand promise of "Designing Tomorrow Together".

We at Cyient communicate the Quality Policy within the Organization as well as to interested Parties.

WHAT ARE THE QUALITY OBJECTIVES OF THE COMPANY?

Aspire to achieve best-in-class levels of Client, Quality and Delivery performance metrics for the industries we serve as per the respective roadmaps

Improve or sustain stakeholder's engagement scores

Focus on building skills and capabilities to keep abreast with the demands of the changing business

WHERE IS THE COMPANY LOCATED?

The company is headquartered in Hyderabad, India and has a global presence across 47 locations. Full details of the locations are published elsewhere in this Annual Report.

WHAT IS THE ADDRESS OF THE COMPANY'S REGISTERED OFFICE?

The registered office of the company is located at
4th Floor, 'A' Wing
Plot No. 11, Software Units Layout,
Infocity, Madhapur, Hyderabad - 500 081, Telangana

WHAT IS THE COMPANY'S FINANCIAL YEAR?

The Company follows a financial year that begins on April 1 and ends on March 31.

WHO ARE THE COMPANY'S AUDITORS AND CONSULTANTS?

Statutory Auditors: S.R. Batliboi & Associates LLP

Secretarial Auditors: MKS & Associates

Internal Auditors: KPMG Assurance and Consulting Services LLP

Tax advisor: G.P. Associates

LEGAL COUNSEL

Cyril Amarchand Mangaldas

Trilegal

Fox Mandal & Associates

WHAT IS THE HISTORY OF BONUS ISSUE OF SHARES AT THE COMPANY?

YEAR	1994-95	1995-96	1996-97	2002-03	2006-07	2010-11
RATIO	7: 5	1: 1	1: 1	1: 1	1: 2	1: 1

WHAT IS THE DIVIDEND HISTORY OF THE COMPANY FOR LAST FIVE YEARS?

YEAR	2022		2023		2024		2025		2026	
%	Interim	Final	Interim	Final	Interim	Final	Interim	Final	Interim	Final
	200	280	200	320	240	360	240	280	320	-

WHAT IS THE NUMBER OF SHAREHOLDERS IN THE COMPANY IN THE LAST FIVE YEARS?

YEAR ENDED 31 MARCH	2022	2023	2024	2025	2026
No. of Shareholders	116,297	121,541	162,068	185,366	2,06,248

WHAT IS THE MARKET CAPITALISATION OF THE COMPANY FOR THE LAST FIVE YEARS?

YEAR ENDED 31 MARCH	2022	2023	2024	2025	2026
Market Capitalisation (₹ Million)	102,346	110,050	221,260	140,453	83,361

IS NOMINATION FACILITY AVAILABLE TO THE SHAREHOLDERS?

Yes. Nomination facility is available to the Shareholders. Shareholders are advised to make use of the nomination facility. For further details, investors may contact the R&T Agents of the Company.

HOW DOES A SHAREHOLDER GO ABOUT TRANSFERRING HIS SHARES/HAVING RELATED CORRESPONDENCE?

To transfer shares in physical form and general correspondence regarding shares, shareholders may write to the Company's Registrars/the Company

KFin Technologies Limited

Unit: Cyient Limited

Selenium Tower B, Plot 31-32,

Financial District, Gachibowli, Nanakramguda, Serilingampally,

Hyderabad - 500 032.

Tel: +91-40-6716 1562

Email: mohsin.mohd@kfintech.com; einward.ris@kfintech.com

Website: www.kfintech.com

Transfer of shares in electronic form are effected through your depository participant. Please note that the Securities and Exchange Board of India has issued directives that trading in the scrip of the Company would be in compulsory demat form by all investors w.e.f. August 28, 2000.

IN WHICH STOCK EXCHANGES ARE THE COMPANY'S SHARES LISTED AND WHAT ARE THE CODES?

The company's equity shares are listed in India on the National Stock Exchange (NSE: CYIENT) and the BSE Limited (BSE: 532175).

WHAT IS THE COMPANY'S ISIN CODE?

Cyient's ISIN code is INE136B01020.

HOW MANY SHARES ARE OUTSTANDING?

As of 31 March 2026, the company had 11,11,26,188 shares outstanding.

WHAT IS THE RECORD DATE AND PAYMENT DATE OF THE INTERIM/FINAL DIVIDEND?

You can find the record date/payment date for the last announced dividend in the Announcements section of the Investor page on our website. These details are also notified to the stock exchanges on the same day of the announcement of the dividend and available on the BSE and NSE websites.

WHEN IS THE AGM HELD?

The Annual General Meeting (AGM) is usually held in June-July. The formal announcement will be published on the Investors page of our website, closer to the event. As a shareholder, you will receive a formal notice of the meeting, containing details of the date, time and venue, alongside the Annual Report. Newspaper advertisements and announcements to the stock exchanges are also issued/made.

HOW DOES A PERSON BUY THE COMPANY'S SHARES?

The company's shares can be purchased in the open market in India through either a stock broker or any financial institution that provides brokerage services at the BSE or NSE.

HOW CAN A SHAREHOLDER ACCESS INFORMATION ABOUT THE COMPANY?

Information about the company is available on its website. Further, all information that is material in nature is notified to stock exchanges and appropriate advertisements are also issued in the newspapers.

DOES THE COMPANY ACCEPT FIXED DEPOSITS FROM THE PUBLIC?

The Company does not accept fixed deposits.

HOW DOES A SHAREHOLDER RECORD A CHANGE IN THE ADDRESS?

For physical holdings, please send a letter, duly signed by the first holder, stating the new address and folio numbers of the shares you own to our R & T agents. An acknowledgement will be sent to your new address confirming the up-dation of the change in our records.

In the case of dematerialized holdings, please write to your Depository Participant (DP) intimating them of the change and ask for a confirmation that their records reflect the new address.

IF DIVIDEND CHEQUE IS LOST/WAS NEVER RECEIVED/HAS EXPIRED, HOW TO GET A FRESH CHEQUE RE-ISSUED?

Please write to our R&T Agent, with details of folio numbers (in the case of physical holdings) or the DP ID and Client ID in the case of dematerialized holdings. After verification, they will issue a fresh instrument.

To avoid this problem in the future, you can use the ECS facility in which the dividend amount is automatically credited to the bank account of your choice. To avail of this facility, give your request to our R&T agent in writing.

Also, you might consider dematerializing your holdings through a Depository Participant. This would not only eliminate the issues of storage and risk of loss of paper certificates but also ensure automatic crediting of dividends to your bank account.

HOW DOES A SHAREHOLDER RE-CLAIM THE SHARES AND/OR UNCLAIMED DIVIDEND TRANSFERRED TO IEPF?

Such shareholders may make an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in online and send a physical copy of the same duly signed to the R&T Agent along with requisite documents enumerated in the Form No. IEPF-5.

No claims shall lie against the company in respect of the dividend/shares so transferred to the IEPF.

GLOBAL PRESENCE

Global Headquarters

Cyient Ltd.
Plot No. 11
Software Units Layout
Infocity, Madhapur
Hyderabad - 500081
Telangana, India
Tel: +91 40 6764 1000

Asia Pacific

Australia

Cyient Australia Pty Ltd.
Level 8, 350 Collins Street
Melbourne, Victoria 3000
Tel: +61 3 8605 4815

Cyient Australia Pty Ltd.
8, Freight Drive
Ravenhall
Melbourne, Victoria 3023

Cyient Australia Pty Ltd.
Lvl 4, 81 Flushcombe Rd
Blacktown NSW 2148, Sydney
Tel: +61 2 8887 8600

Cyient Australia Pty Ltd.
34, Toohey Road
Wetherill Park, NSW 2164
Sydney

Cyient Ltd
Office 57, Level 16, 167 Eagle
Street, Brisbane ,
Australia

Cyient Ltd. Level 9.02, 105
St Georges Terrace Perth WA 6000,
Australia

South Korea

Cyient Ltd.
21 F, Seoul Finance Center
136, Sejong-daero, Jung-gu
Seoul 04520
Tel: + 82 2 3782 4936

Taiwan

Cyient Ltd.
No. 262, Zhuangjing 6th Street
Zhubei City, Hsinchu County 30264
Tel: +886 3 668 5522

Japan

Cyient Ltd.
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Midas Tower, Rajiv Gandhi Infotech
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SEZ Unit, Plot No. 5G,
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NOTES

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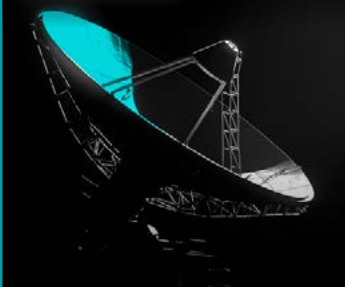
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