



CYIENT

INVESTOR PRESENTATION ANNEXURE

Q4 FY20 & FY20

• Message from the Management



Commenting on the results, Mr. Krishna Bodanapu, Managing Director and Chief Executive Officer, said "Our performance was below expectations both on revenue and margin terms largely due to the impact of COVID which was significant on many parts of our business. Our revenue for the quarter stood at \$149.2 Mn, 3.7% lower QoQ in constant currency. Services revenue at \$132.3 Mn is lower by 5.4% in constant currency due by de-growth in Utilities and Semiconductor businesses, and was offset by an increase in the Aerospace & Defense business. The DLM revenue at \$17 Mn was higher by 12.4% QoQ. Our Gross margin at 33.5% was lower by 248 bps QoQ with significant impact due to the shortfall in revenue. DLM gross margin at 13.3% was lower due to changes in revenue mix. Lower utilization during the quarter

due to COVID preparedness also impacted the margin. Our EBIT margin was lower by 120 bps mainly due to a volume drop.

For the year, our revenue stood at \$ 625.2 Mn which is 5.3% lower YoY. Services revenue at \$550.7 Mn was lower by 5.1% YoY while DLM at \$74.6 Mn was lower by 6.6%. Degrowth in the services business was driven predominantly by A&D, Communication and Portfolio BUs.

We are focused on accelerating business growth and have strengthened our leadership team with the appointment of Karthik Natarajan as the President & Chief Operating Officer and Felice Gray-Kemp as Sr. Vice President & General Counsel. With both joining us we will strengthen our focus on winning new business, especially in digital focused, IP-driven solutions and services. We will continue to strengthen our capabilities across business verticals and realign ourselves to achieve growth through these challenging times."

• Message from the Management



Commenting on the results, Mr. Ajay Aggarwal, President & CFO, said, “The revenue for FY20 stood at \$625.2 Mn (₹ 44,274 Mn) with operating profit of \$57 Mn (₹ 4,084 Mn) and normalized PAT of \$52.2 Mn (₹ 3,727 Mn). Our sustained focus on collections led to a robust EBIDTA to FCF conversion of 56.9% and healthy cash balance of ₹ 9,518 Mn. We generated FCF of ₹ 4,102 Mn for the year.

We are preparing to secure future in these challenging times with an aggressive cost control and optimization plan with primary focus on liquidity and cash. This includes rigorous initiatives on collections, working capital cycles, receivables, payables and discretionary cost control. We continue to tap opportunities for automation, pyramid rationalization, subcontracting cost optimization and other cost levers.

We expect our margins to strengthen in FY21 where the full benefits of improved operational efficiency will be visible. The Covid-19 pandemic has slowed down the positive momentum that we had seen building in the overall performance. However, we stay confident in our ability to embrace and adapt to the new normal and to get back to an industry-leading growth and profitability position over the long term.”

• Business Performance & Outlook (1/3)

Aerospace & Defense

Aerospace & Defense BU witnessed a growth of 4.7% QoQ and de-growth of 6.9% YoY in Q4 FY20 predominately driven by weak customer spend and impact of Covid pandemic from mid of Q4. For full year, BU de-growth is at 4.7% YoY. Services business is expected to de-grow through the year due to the global industry challenges caused by Covid. Growth momentum is likely to be back in Q4. We continue to see growth in our DLM business with significant order wins. Defense market spends seems to be promising and is expected to grow in this FY which gives Cyient an opportunity for growth.

Transportation

Transportation BU witnessed a de-growth of 3.5 % QoQ and 15.9% YoY in Q4 FY20 driven by supply side challenges in the Q4, in addition to delay in closure of new deals. For full year Transportation BU witnessed a de-growth of 4.2% YoY. The year we extended the MSA with a key client, new client wins and initiation of a strategic DLM project in Signaling space. The outlook for the year continues to be moderate and we expect growth across several key clients.

Communications

Communications BU witnessed a de-growth of 2% QoQ and growth of 1.1 % YoY in Q4 FY20. The performance was better in the second half of the year compared to first half with a growth of 11% driven by generation of new revenue streams in key clients, new client additions, revenue streams from 5G rollouts and expansion into new segment. For full year Communications BU witnessed a de-growth of 8.1% YoY. For the year the industry is expected to investment in improving network, 5G technology increasing adoption of IoT and smart city solutions.

• Business Performance & Outlook (2/3)

E&U

The Energy and Utilities BU witnessed a de-growth of 20.5% QoQ and 18.3% YoY in Q4 FY20 impacted by closing of two major utilities projects and supply side challenges in Q4. For full year Energy and Utilities BU witnessed a de-growth of 0.6% YoY. The BU witnessed a flat growth YoY. The business is expected to be impacted in the near term with uncertainties over demand and supply, investment strategies and business models. We expect the business to recover in the second half of the year.

Semiconductor

Semiconductor business witnessed de-growth of 22.3% QoQ and 35.1% YoY in Q4 FY20 predominantly driven by IC chips delivery issues due to disruptions in the supply chain. For full year SIA BU witnessed a de-growth of 14.3% YoY. We expect positive business momentum through opportunities in design services for large digital chips, embedded systems and software for automotive and new turnkey silicon opportunities.

MTH

The Medical and Healthcare business witnessed a de-growth of 10.9% QoQ and a growth of 12.7 % YoY. Revenue from key clients has grown considerably through the year. For full year MT&H BU witnessed a growth of 18.5% YoY. We also witnessed a strong growth in the manufacturing side of the business. With the focus on COVID related services we expect positive momentum to be back in the second half of the year

• Business Performance & Outlook (3/3)

Portfolio

Portfolio BU witnessed a de-growth of 3.0% QoQ and 10.6 % YoY. The business was impacted by supply side challenges in Q4 predominantly in the industrial business. For full year Portfolio BU witnessed a de-growth of 9.7% YoY. Our Geospatial business grew QoQ led by a strong performance in two of our top three clients. For the year we expect the revenue to decline as clients are likely to limit their IT spends.

Consolidated Financial Metrics

Key Operational Metrics (₹Mn)

₹ Mn	Q4 FY20	Q3 FY20	Q4 FY19	Growth %		FY20	FY19	Growth % YoY
				QoQ	YoY			
Revenue	10,736	11,060	11,629	-2.9%	-7.7%	44,274	46,175	-4.1%
Normalised EBIT*	905	1,063	1,490	-14.9%	-39.3%	4,084	5,329	-23.4%
Normalised EBIT margin	8.4%	9.6%	12.8%	-118 bps	-438 bps	9.2%	11.5%	-232 bps
Reported PAT	452	1,083	1,768	-58.3%	-74.4%	3,425	4,785	-28.4%
Normalised PAT	754	1,083	1,881	-30.4%	-59.9%	3,727	4,898	-23.9%

Key Operational Metrics (\$Mn)

\$ Mn	Q4 FY20	Q3 FY20	Q4 FY19	Growth %		FY20	FY19	Growth % YoY
				QoQ	YoY			
Revenue	149.2	155.2	165.2	-3.8%	-9.7%	625.2	660.0	-5.3%
Normalised EBIT*	12.6	14.9	21.2	-15.2%	-40.5%	57.6	75.9	-24.1%
Normalised EBIT margin	8.4%	9.6%	12.8%	-118 bps	-438 bps	9.2%	11.5%	-232 bps
Reported PAT	6.1	15.2	25.2	-60.0%	-75.9%	48.1	68.2	-29.4%
Normalised PAT	10.2	15.2	26.8	-33.2%	-62.1%	52.2	69.8	-25.2%

Foreign Exchange Rate

\$/₹	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Quarter Average	71.94	71.27	70.41	70.82	69.96
Quarter Closing	75.39	71.39	69.22	75.39	69.22

Consolidated Financial Metrics

PAT walk - Reported to Normalised (₹Mn)

₹ Mn	Note ^	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Reported PAT		452	1,083	1,768	3,425	4,785
Exceptional Items						
Impairment of GSEA intangible asset	1	109			109	
Impairment of intangible asset under development	2	222			222	
Impairment of Certsafe IP	3	73			73	
Reversal of earnouts (Certon and AnSem)	4	-333			-333	
IHAL receivable writeoff	5	37			37	
One off tax provision	6	194			194	
One off employees cost	7			77		77
Insights LLC dissolution	8			35		35
Normalised PAT		754	1,083	1,881	3,727	4,898
<i>Reported EPS (₹)</i>		<i>4.1</i>	<i>9.8</i>	<i>15.7</i>	<i>31.1</i>	<i>42.4</i>
<i>Normalised EPS (₹)</i>		<i>6.9</i>	<i>9.8</i>	<i>16.6</i>	<i>33.9</i>	<i>43.4</i>

EBIT walk - Reported to Normalised (₹Mn)

Normalised EBIT ₹ Mn	Note ^	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Reported EBIT		464	1,063	1,378	3,643	5,217
Exceptional Items						
Impairment of GSEA intangible asset	1	109			109	
Impairment of intangible asset under development	2	222			222	
Impairment of Certsafe IP	3	73			73	
IHAL receivable writeoff	5	37			37	
One off employees cost	7			77		77
Insights LLC dissolution	8			35		35
Normalised EBIT		905	1,063	1,490	4,084	5,329

Note on exceptional items in Q4FY20 and Q4FY19

Note	Exceptional Items	₹ Mn	Description
1	Impairment of Global Services Engineering Asia intangible asset	109	Carrying value of the asset has been impaired during the quarter, based on forecast of underlying business contracts. However, business in total will continue
2	Impairment of intangible asset under development	222	One-time charge of Rs. 222 Mn relating to costs incurred on development of customized UAV systems in a subsidiary in view of the potential delays in materialization of orders.
3	Impairment of Certsafe IP	73	Carrying value of the asset has been impaired during the quarter, based on forecast of underlying business contracts
4	Reversal of earn-outs (Certon and AnSem)	-333	Reversal on contingent consideration payable on past acquisitions which are not contractually payable due to one off lower performance for the year
5	IHAL receivable write-off	37	Carrying value of the asset has been written off during the quarter, based on recoverability assessment.
6	One off tax provision	194	
	i. Impact of Tax Ordinance 2019	56	Switchover of effective tax rate from current regime to Ordinance and related deferred tax impact.
	ii. Provision for tax under Vivad Se Vishwas (VSV) scheme	44	Availment of VSV scheme and related provisions
	ii. Other tax provisions	94	One time impact of settled assessments and other provisions
7	One off employee cost	77	Provision towards dues on PF allowances for FY11 to FY13 and interest component till FY19
8	Insights LLC dissolution	35	

Consolidated Revenue Segmentation

By Geography (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Americas	55.7%	56.8%	54.0%	55.8%	53.1%
Europe, Middle East, Africa	25.7%	25.1%	24.7%	26.4%	23.8%
Asia Pacific (includes India)	18.6%	18.1%	21.3%	17.8%	23.1%

By Business Unit (%)¹

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Aerospace and Defense	37.8%	34.8%	36.7%	37.8%	37.6%
Transportation	10.2%	10.1%	10.9%	10.7%	10.6%
Energy and Utilities	12.0%	14.5%	13.3%	13.2%	12.5%
Semiconductor, IoT and Analytics	3.6%	4.4%	5.0%	4.3%	4.7%
Medical, Technology and Healthcare	4.2%	4.5%	3.4%	4.1%	3.3%
Communications	22.6%	22.2%	20.2%	20.6%	21.2%
Portfolio	9.5%	9.4%	9.6%	9.4%	9.8%

¹ Including DLM split across BUs

Consolidated Operations Metrics

Account Receivables (in Days)

	Q4 FY20	Q3 FY20	Q4 FY19
DSO Total	95	94	88
- Billed	61	59	61
- Unbilled	34	35	27

Order Intake (\$ Mn)²

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Cyient Services	196	173	185	646	749
DLM	60	8	11	110	86
Group OI Total	255	181	196	756	835

² The Order Intake reported is the total value of all orders received during the period. Some of these orders are multi year and can be executed over more than 12 months

Consolidated Customer Metrics

Top Clients: Revenue Contribution (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Top 5	31.4%	33.0%	31.8%	31.8%	37.1%
Top 10	43.6%	44.5%	43.0%	43.2%	49.7%

No. of Million \$ Clients

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
20 Mn+	4	4	4	4	4
10 Mn+	11	11	11	11	11
5 Mn+	26	27	29	26	29
1 Mn+	95	101	95	95	95
New Customers Added	22	13	5	76	51

Consolidated Employee Metrics

Employee

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Total Manpower	13,859	14,472	15,084	13,859	15,084
Technical & Pool	12,825	13,405	13,916	12,825	13,916
Non-Technical	349	378	393	349	393
Support	685	689	775	685	775
Voluntary Attrition *	18.9%	19.7%	19.9%	18.7%	19.6%
Involuntary Attrition *	9.8%	5.2%	4.6%	6.3%	3.1%

* Q4 FY20 attrition has been higher compared to the previous quarters, though voluntary attrition for YTD and Q4 FY20 is lower on a YOY and QOQ basis. We are going as per plan in retention of key talent and have been taking proactive actions to ensure business continuity and sustainability. The ongoing alignment towards the customer plans and with the skills requirements has seen elevated levels of involuntary attrition in this quarter.

Consolidated Other Financial Metrics (1/2)

Other Income (₹ Mn)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Income from Investments	102	96	148	420	539
Fx Gain/(Loss) - Realised	81	151	-6	514	-180
Fx Gain/(Loss) - Unrealised	-48	184	126	61	107
Others	71	67	521	255	873
Total	206	498	789	1250	1340

Capex (₹ Mn)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Capital Expenditure	247	111	407	961	1367

Cash Position (₹ Mn)

	Q4 FY20	Q3 FY20	Q4 FY19
Cash & Cash Equivalent	9,518	10,239	9,983
Cash & Bank balances	4,152	4,172	3,290
Investments in FDs	5,366	5,070	6,415
Investment in MFs	0	997	278

Consolidated Other Financial Metrics (2/2)

Outstanding Forward Contracts (Mn of respective currencies)^

	Q4 FY20	Q3 FY20	Q4 FY19
USD / INR	70.8	68.7	64.3
EURO / INR	29.5	25.9	28.6
GBP / INR	6.7	6.5	8.4
AUD / INR	28.3	24.7	22.5

^Forward contracts are taken only for services business

Consolidated Income Statement

₹ Mn	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Operating Revenue	10,736	11,060	11,629	44,274	46,175
Cost of Revenue	7,139	7,082	7,524	28,963	30,127
Direct Salary and related costs	4,837	4,873	4,989	19,625	20,039
Direct Travel	196	190	243	769	1,002
Sub contract and others	1,092	1,158	1,106	4,075	4,013
Delivery Management	202	201	244	851	975
Material cost	813	661	941	3,643	4,098
Gross profit	3,596	3,978	4,105	15,311	16,048
Sales and Marketing	516	555	643	2,212	2,580
General and Administration	1,698	1,889	1,711	7,139	7,025
Depreciation and Amortization	478	470	261	1,878	1,114
EBIT (Normalised)	905	1,063	1,490	4,084	5,329
Financial expenses	134	129	87	517	363
Other income	206	498	789	1,250	1,340
One off/ Exceptional item	108	0	112	108	112
Profit before tax (PBT)	868	1,433	2,080	4,708	6,194
Tax	208	333	318	1,076	1,427
Associate & Minority Profit	-15	-16	7	-13	19
One off item in tax	194	0	0	194	0
Profit After Tax (Reported)	452	1,083	1,768	3,425	4,785
Profit After Tax (Adjusted)	754	1,083	1,881	3,727	4,898
Basic EPS (₹) (Reported)	4.1	9.8	15.7	31.1	42.4
Basic EPS (₹) (Adjusted)	6.9	9.8	16.6	33.9	43.4
Gross Margin	33.5%	36.0%	35.3%	34.6%	34.8%
EBIT Margin (Normalised)	8.4%	9.6%	12.8%	9.2%	11.5%
Effective Tax Rate (excl. one offs)	23.9%	23.3%	21.5%	22.8%	21.2%
PAT Margin (Reported)	4.2%	9.8%	15.2%	7.7%	10.4%
PAT Margin (Normalised)	7.0%	9.8%	16.2%	8.4%	10.6%

Consolidated Balance Sheet

₹ Mn	Q4 FY20	Q3 FY20	Q4 FY19
EQUITY AND LIABILITIES			
Shareholders' funds			
- Share capital	550	550	552
- Reserves and surplus	25,027	25,539	25,070
Total - Shareholders' funds	25,577	26,089	25,622
Non-current liabilities			
- Long-term borrowings and liabilities	3,556	3,591	1,813
- Long-term provisions	1,151	1,155	1,157
- Deferred tax liabilities (net)	378	378	405
Total - Non-current liabilities	5,085	5,124	3,375
Current liabilities			
- Short-term borrowings	2,879	3,100	2,137
- Trade payables	3,729	3,911	3,700
- Other current liabilities	3,822	3,842	3,345
- Short-term provisions	705	558	713
Total - Current liabilities	11,135	11,411	9,895
TOTAL - EQUITY AND LIABILITIES	41,797	42,624	38,892
ASSETS			
Non-current assets			
- Property, plant and equipment	9,135	8,930	5,563
- Goodwill	5,374	5,331	5,257
- Non-current investments	414	332	270
- Deferred tax assets (net)	396	505	294
- Other non-current assets	1,828	1,783	1,658
Total - Non-current assets	17,147	16,881	13,042
Current assets			
- Inventories	2,267	2,259	1,833
- Current investments	0	997	278
- Trade receivables	7,262	7,297	8,137
- Cash and cash equivalents	9,518	9,242	9,705
- Other current assets	5,603	5,948	5,897
Total - Current assets	24,650	25,743	25,850
TOTAL ASSETS	41,797	42,624	38,892

Consolidated Cash Flow Movement

₹ Mn	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Free cash flow, after non-operating income	1,175	1,944	402	4,102	3,770
Long term investments	-463	-331	-995	-1,496	-2,561
Equity	0	0	0	17	21
Borrowings	-250	785	-75	467	801
Exceptional item - Cash RSU	-		0	0	-117
Dividends	-1,182	-800	-6	-3,169	-1,261
Buyback of Shares	0	0	-1,631	-386	-1,631
Cash on acquisitions	0		0	0	127
Others	0	0	-20	0	-104
Net change in cash	-721	1,598	-2,325	-465	-954
Opening cash position	10,239	8,641	12,308	9,983	10,937
Closing cash position	9,518	10,239	9,983	9,518	9,983
FCF to EBITDA Conversion	74.0%	95.7%	15.8%	56.9%	48.4%

Cyient Metrics (Excluding Design Led Manufacturing)

Cyient Metrics (Excluding Design Led Manufacturing) (1/3)

By Geography (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Americas	57.0%	57.5%	57.0%	58.4%	56.7%
Europe, Middle East, Africa	27.4%	25.5%	26.4%	26.5%	25.8%
Asia Pacific (including India)	15.6%	16.9%	16.7%	15.1%	17.5%

By Business Unit (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Aerospace and Defense	34.3%	32.2%	33.9%	33.9%	34.1%
Transportation	11.4%	11.1%	12.3%	12.1%	12.0%
Energy and Utilities	11.6%	14.5%	13.1%	12.9%	12.1%
Semiconductor, IoT and Analytics	4.0%	4.9%	5.6%	4.9%	5.4%
Medical, Technology and Healthcare	2.5%	2.4%	2.0%	2.4%	1.9%
Communications	25.5%	24.4%	22.3%	23.3%	23.4%
Portfolio	10.8%	10.5%	10.8%	10.6%	11.1%

Onsite/offshore Split (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Onsite	54.1%	54.8%	57.3%	55.4%	57.7%
Offshore	45.9%	45.2%	42.7%	44.6%	42.3%

Cyient Metrics (Excluding Design Led Manufacturing) (2/3)

Currency Mix (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
USD	56.6%	55.0%	56.2%	56.7%	56.5%
EURO	13.2%	14.0%	14.6%	13.9%	13.8%
GBP	10.8%	10.0%	10.0%	9.3%	8.4%
AUD	8.5%	9.0%	10.3%	9.0%	11.7%
Others	10.9%	12.0%	8.9%	11.0%	9.7%

Account Receivables (in Days)

	Q4 FY20	Q3 FY20	Q4 FY19
DSO Total	101	94	88
- Billed	63	55	58
- Unbilled	38	39	30

Cyient Metrics (Excluding Design Led Manufacturing) (3/3)

Top Clients: Revenue Contribution (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Top 5	35.5%	36.6%	35.7%	36.1%	37.1%
Top 10	49.2%	49.3%	48.4%	49.0%	49.7%

No. of Million \$ Clients

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
20 Mn+	5	4	4	5	4
10 Mn+	10	11	13	10	13
5 Mn+	22	23	26	22	26
1 Mn+	75	77	70	75	70
New Customers Added	20	13	5	72	50

Employee

	Q4 FY20	Q3 FY20	Q4 FY19
Total Manpower	13,251	13,854	14,424
Technical & Pool	12,272	12,847	13,445
Non-Technical	341	364	204
Support	638	643	775

Cyient Metrics (Design Led Manufacturing)

Cyient Metrics (Design Led Manufacturing) (1/3)

Income Statement - Abridged (In ₹ Mn)¹

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Net Revenue	1,222	1,076	1,282	5,282	5,583
Direct Salaries & other costs [^]	247	233	195	1018	828
Material Cost [^]	813	661	941	3,643	4,097
Gross Profit	162	182	146	622	657
SG&A	131	147	94	501	431
Depreciation & amortisation	38	34	24	133	98
EBIT	-7	2	29	-13	128
Other Charges	31	24	33	81	94
Profit Before Tax	-38	-23	-5	-94	34

¹ Includes B&F Design Inc.

[^] Direct salaries and Material costs of Q4FY19 and FY19 are reclassified for like to like comparison

By Geography (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Americas	45.4%	49.9%	30.4%	36.5%	27.3%
Europe, Middle East, Africa	12.5%	20.9%	11.2%	25.2%	9.2%
Asia Pacific (including India)	42.1%	29.2%	58.4%	38.3%	63.5%

Cyient Metrics (Design Led Manufacturing) (2/3)

By Business Unit (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
Aerospace and Defense	65.4%	58.5%	59.2%	67.1%	63.6%
Transportation	0.8%	1.0%	0.0%	0.4%	0.0%
Energy & Utilities	15.5%	14.8%	15.1%	14.9%	15.5%
Medical	17.5%	24.4%	14.2%	16.6%	13.0%
Communications	0.2%	1.6%	3.1%	0.7%	5.4%
Portfolio	0.0%	0.0%	0.5%	0.2%	0.6%
Others	0.7%	-0.2%	7.9%	0.1%	1.9%

Currency Mix (%)

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
USD	82.5%	74.0%	74.8%	80.1%	73.9%
EURO	5.0%	5.0%	3.7%	3.9%	2.6%
AUD	0.6%	0.0%	0.0%	0.7%	0.0%
Others	12.0%	21.0%	21.6%	15.3%	23.4%

Cyient Metrics (Design Led Manufacturing) (3/3)

No. of Million \$ Clients

	Q4 FY20	Q3 FY20	Q4 FY19	FY20	FY19
5 Mn+	4	4	3	4	3
2 Mn+	9	11	9	9	9
1 Mn+	11	13	16	11	16
New Customers Added	2	0	0	4	1

Key Operational Metrics

	Q4 FY20	Q3 FY20	Q4 FY19
Headcount	608	618	661
DSO (in Days)	45	94	106
DPO (in Days)	73	153	106
Customer Advance (in Days)	119	103	46
Inventory (in Days)	177	190	135
Total Cash (₹ Million)	648	541	596

Cyient (Estd: 1991, NSE: CYIENT) is a global engineering and technology solutions company. As a Design, Build, and Maintain partner for leading organizations worldwide, Cyient takes solution ownership across the value chain to help customers focus on their core, innovate, and stay ahead of the curve. The company leverages digital technologies, advanced analytics capabilities, and its domain knowledge and technical expertise, to solve complex business problems.

With over 14,000 employees globally, Cyient partners with customers to operate as part of their extended team in ways that best suit their organization's culture and requirements. Cyient's industry focus includes aerospace and defense, healthcare, telecommunications, rail transportation, semiconductor, geospatial, industrial, and energy.

For more information, please visit www.cyient.com. Follow news about the company at @Cyient.

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Disclaimer

All the references to Cyient's financial results in this update pertain to the company's consolidated operations comprising:

Wholly-owned and step down subsidiaries:

Cyient Europe Limited; Cyient Inc.; Cyient GmbH; Cyient Australia Pty Ltd; Cyient Singapore Private Limited; Cyient KK; Cyient Israel India Limited; Cyient Insights Private Limited, Cyient DLM Private Limited, Cyient Canada Inc.; Cyient Defense Services Inc.; B&F Design Inc.; Cyient Benelux BV; Cyient Schweiz GmbH; Cyient SRO; AnSem NV; AnSem B.V.; and Cyient AB.

Partly owned subsidiary: Cyient Solutions and Systems Private Limited.

Joint venture: Infotech HAL Ltd

The income statement and cash flow provided is in the internal MIS format. MIS format is different from the income statement and cash flow published as part of the financial results, which is as per the statutory requirement.

The background of the slide is a photograph of several people sitting around a table in what appears to be a meeting or collaborative work environment. The image is heavily filtered with a warm, yellow-orange color. A large white rectangular box is positioned on the left side of the slide, containing the text 'THANK YOU'.

THANK YOU