

24 October 2024

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra- Kurla Complex,  
Bandra (E), Mumbai – 400051  
Code: Cyient

BSE Limited  
PJ Towers, 25th Floor, Dalal Street  
Mumbai-400001  
Code: 532175

Dear Sir/Madam,

Sub: Press Release

Please find attached the Press Release in connect with 'Cyient Announces Q2 Results'

This is for your information and records.

Thanking you  
For Cyient Limited

Ravi Kumar Nukala  
Dy. Company Secretary

## PRESS RELEASE

### Cyient Announces Q2 Results; Net Profit Rises 2%

Hyderabad, October 24, 2024: Cyient, a global Intelligent Engineering services company, announced its financial results for the quarter ending September 30, 2024.

#### Financial Highlights for Q2 FY25:

- Cyient DET\* Revenue at **INR 1450 crores**, with QoQ growth of 2.5% and YoY degrowth of 1.8%
- Cyient DET\* CC Revenue growth at **1.3% QoQ** and degrowth at **3.3% YoY**
- Cyient DET\* EBIT of **INR 206 crores**, margin of **14.2%**
- Cyient DET\* PAT at **INR 177 crores**, with YoY growth of **2.3%**

\*Cyient DET (Digital, Engineering, and Technology) segment

Commenting on the results, **Krishna Bodanapu, Executive Vice Chairman and Managing Director**, said, “Cyient Group witnessed positive Q2 FY25 results, with quarterly Group Revenue at US\$ 220.7 Mn, growth of 2.6% YoY in constant currency.

At a **strategic level**, we are making strong and continued progress towards unlocking the potential of our **Semiconductor business**. The partial divestment of our stake in Cyient DLM gives us the flexibility to use the proceeds towards fulfilling our capital requirements across organic and inorganic initiatives in our recently launched Semiconductor business to drive accelerated growth.

We have reached an agreement to **acquire 27.3% stake in Azimuth AI**, a fabless custom ASIC company known for its **expertise in Energy and Industrial applications** with focus across global markets including India. This investment aligns strongly with our strategic growth objectives for the Semiconductor business.

In-line with building further on our expertise in Energy Business we have expanded in the Middle East market and have reached an **agreement to acquire Abu Dhabi & Gulf Computer Est. (ADGCE)**, an Abu Dhabi-based technology consulting and digital services provider primarily catering to the Energy sector.”

**Karthikeyan Natarajan, Executive Director and Chief Executive Officer, Cyient**, said, “Cyient’s **Digital, Engineering and Technology (DET)** business delivered revenue at **US\$ 173 Mn**, **growth of 1.3% QoQ** and degrowth of **3.3% YoY** in constant currency. DET EBIT margin stood at **14.2%**, expansion of **75 bps QoQ**. This was driven by solid growth in Aerospace, Connectivity and New Growth Areas. We

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continue to progressively improve our performance in the subsequent quarters and deliver a strong H2 FY25.

We are witnessing strong momentum in New Growth Areas. **Our top 10 accounts** have **shown significant growth**, underscoring the success of our focused strategy. Our strategic investments in AI solutions and platforms are helping us win new deals and also drive transformation for our customers.”

Cyient has been recognized among the global **Top 10 pure-play engineering services providers** in Everest Group’s Engineering Services Top 50 ranking. The company maintains leadership across key sectors, including ER&D, digital engineering, aerospace, semiconductors, telecommunications, medical devices, industrial, and Industry 4.0. in Zinnov Zones rankings. Cyient has also been recognized as a Product Challenger in Gen AI globally by ISG.

## About Cyient

Cyient (Estd: 1991, NSE: CYIENT) delivers Intelligent Engineering solutions for digital, autonomous, and sustainable future for over 300 global customers, including 30% of the top 100 global innovators. As a company, Cyient is committed to designing a culturally inclusive, socially responsible, and environmentally sustainable tomorrow together with our stakeholders.

For more information, please visit [www.cyient.com](http://www.cyient.com)  
Follow news about the company at @Cyient

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