

CYIENT

23 January 2025

BSE Limited
PJ Towers
Dalal Street
Mumbai 400001
Scrip Code: 532175

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Code: CYIENT

Dear Sir/Madam,

Sub: Press release

Please find the enclosed Press Release in connection with “ Cyient Announces Strong Q3FY25 Results; Backed by Robust Growth in Order Intake.”

This is for your information and records.

Thanking you
For Cyient Limited

Ravi Kumar Nukala
Dy. Company Secretary

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PRESS RELEASE

Cyient Announces Strong Q3FY25 Results; Backed by Robust Growth in Order Intake

Hyderabad, January 23, 2025: Cyient, a global Intelligent Engineering services company, announced its financial results for the quarter ending December 31, 2024.

Financial Highlights for Q3 FY25:

- Cyient DET* Revenue at **INR 1480 crores**, with QoQ growth of 2.1% and YoY degrowth of 0.8%
- Cyient DET* CC Revenue growth at **2.4%** QoQ and degrowth of **1.9%** YoY
- Cyient DET* EBIT of **INR 200 crores**, with a margin of **13.5%**
- Cyient DET* PAT at **INR 124 crores**, with YoY degrowth of **28.3%**
- Cyient DET* Order Intake grew by **5%** YoY

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

Other Key Highlights:

- Strengthened the Board of Directors by inducting Debjani Ghosh
- Karthikeyan Natarajan steps down as Executive Director and Chief Executive Officer

Commenting on the results, **Krishna Bodanapu, Executive Vice Chairman and Managing Director**, said, "Cyient Group witnessed positive Q3 FY25 results, with quarterly Group revenue at US\$ 228 Mn, growth of 4.5% YoY in constant currency.

Our Semiconductor business continues to witness excellent traction. We have expanded our partnership with Allegro Microsystems and established a Center of Excellence (CoE) at our Manikonda campus to develop next-generation magnetic sensors and power semiconductor products for the automotive industry. The CoE will be crucial in accelerating the development of power integrated circuit (IC) product portfolios, essential components in electric vehicles, advanced driver-assistance systems (ADAS), and other automotive applications. This development strengthens Cyient's position as a leading partner for companies seeking to develop and manufacture cutting-edge semiconductor products.

Further, we are delighted to announce that we have secured approval from our Board of Directors to explore additional capital raise options for our recently announced Semiconductor subsidiary. This aligns with our strategy for semiconductor business towards capital readiness and to drive accelerated growth in the near-medium term.

Cyient's Digital, Engineering and Technology (DET) business delivered revenue at US\$ 175.2 Mn, a growth of 2.4% QoQ and degrowth of 1.9% YoY in constant currency. This was driven by growth in Aerospace, Connectivity, and New Growth Areas. The EBIT margin for DET stood at 13.5%, a contraction of 72 bps QoQ, largely led by wage increases and currency headwinds.

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Our order book has witnessed a strong uptick. Order Intake for Q3, at \$312.3 Mn, is the highest ever for Cyient DET, with a QoQ growth of close to 100% and YoY growth of 5%. We have also won 13 large deals in DET business with a total contract potential of \$234.5 Mn in Q3 FY25. Our pipeline for the year has improved, with large deals contributing significantly to a strong pipeline, positioning us for sustainable growth in the medium term.

Karthikeyan Natarajan has decided to step down as Executive Director and Chief Executive Officer of Cyient Limited effective immediately. I have taken charge of the business's operations for the interim. We are grateful to Karthik for his contributions and commitment to the long-term success of the business, and we wish him the best in his future endeavors."

Debjani Ghosh, a Distinguished Fellow at NITI Aayog and the visionary Chief Architect of the NITI Frontier Tech Hub, was inducted into the Board as an Independent Director.

Cyient has been recognized as a Star Performer for Semiconductor, Product Challenger in Semiconductor Engineering PEAK Matrix® Assessment 2024 by Everest. Cyient's Founder Chairman Dr. BVR Mohan Reddy's exemplary contributions to industry and leadership were celebrated by leading industry bodies. He was honored with the prestigious Golden Peacock Award for Lifetime Achievement and Leadership by the Institute of Directors (IOD) and also received the distinguished 24th ICSI Lifetime Achievement Award from the Institute of Company Secretaries of India.

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
Follow news about the company at @Cyient

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