

PRESS RELEASE

Cyient Declares Positive Q1 FY23 Results Fueled by Large Deals in Emerging and Innovative Technology Solutions

Hyderabad, India, July 21, 2022: Cyient, a leading consulting-led, industry-centric Technology Solutions company, announced its financial results for Q1 FY23. The organization showed strategic growth during this time on the strength of co-innovation, sustainable solutions, and service quality.

Financial highlights for the quarter:

- Group revenue at INR 1250.1 crores with QoQ growth of 5.8% and YoY growth of 18.1%
- Group EBIT at INR 143.5 crores with a margin of 11.5%
- PAT at INR 116.1 crores, YoY growth of 0.9%
- Group and Services Order Intake grew by 18 % YoY
- Largest ever TCP win achieved in Q1 with a total of 6 Large deals amounting to US\$ 424.3 million
- Constant Currency Revenue Growth at 4.4% QoQ and 15.8% YoY

Commenting on the Q1 results, Krishna Bodanapu, Managing Director and CEO, Cyient, said, "Our performance this quarter has been strong with our revenue growing at over 18% YoY. Six large deals with a TCP of over US\$ 424 million are a key indicator of our customers' trust in our digital and innovation capabilities. Our robust pipeline from high-performing sectors like Communications, Mining, Healthcare Technology, and Automotive, strategic investments, and acquisitions show that our growth pillars continue to reap benefits for the business."

During the quarter, Cyient enhanced its plant engineering, 5G, and consulting capabilities and announced the acquisition of *Citec*, *Celfinet*, and *Grit Consulting*. The **Citec** acquisition is the largest outbound acquisition by an Indian engineering services company and Cyient's largest acquisition to date. The acquisition supports Cyient in enhancing its position as a plant and product engineering leader, strengthening its presence in Europe. In addition, **Celfinet's** acquisition strengthens Cyient's Wireless Engineering practice to support Communication Service Providers (CSPs) and Enterprises in deploying their pervasive connectivity networks at scale. The acquisition of **Grit Consulting** empowers Cyient to accelerate its consulting capabilities, deepening its mining industry footprint by leveraging customer, geographic, and talent synergies. The Celfinet and Grit Consulting acquisitions have been closed.

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Continuing its focus on innovative solutions, Cyient launched an AI-Powered Framework for Automated System and Software Testing (CyFAST) to provide a comprehensive environment for managing testing projects. Cyient partnered with IIT Hyderabad (IITH) and WiSig Network to enable volume production of India's first architected and designed chip - the Koala NB-IoT SoC (Narrowband-IoT System-on-Chip).

On the community and sustainability front, we are proud to report that over 45% of the energy consumed at our largest campus in Hyderabad is solar and clean. We published our **Sustainability Report 2022**, highlighting Cyient's focus and progress on becoming environmentally sustainable by applying the **reduce-switch-innovate-offset** mantra. This includes the launch of a Global CSR Policy and a Human Rights Policy.

For more details: <https://www.cyient.com/investors/financial-information>

About Cyient

Cyient (Estd: 1991, NSE: CYIENT) is a leading consulting-led, industry-centric, global Technology Solutions company. We enable our customers to apply technology imaginatively across their value chain to solve problems that matter. We are committed to designing tomorrow with our stakeholders and being a culturally inclusive, socially responsible, and environmentally sustainable organization.

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

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For CYIENT LIMITED


N. RAVI KUMAR
Dy. Company Secretary

Q1 FY23 RESULTS

AT A GLANCE

Cyient declares strong Q1 FY23 results that showed strategic growth during this time on the strength of co-innovation, sustainable solutions and service quality.

FINANCIAL HIGHLIGHTS FOR Q1 FY23



STRATEGIC GROWTH

Largest ever TCP win achieved in Q1 with a total of 6 Large deals amounting to US\$ 424.3 million

Acquisitions



Largest outbound acquisition by an Indian engineering services company and Cyient's largest acquisition to date. The acquisition enhances Cyient's position as a plant and product engineering leader and its presence in Europe.



Cyient accelerates its consulting capabilities, deepening its mining industry footprint by leveraging customer, geographic, and talent synergies.



Strengthens Cyient's Wireless Engineering practice to support Communication Service Providers (CSPs) and Enterprises in deploying connectivity networks at scale.

INNOVATION IN ACTION

- **CyFAST** – Cyient's AI-Powered Framework for Automated System and Software Testing provides a comprehensive environment for managing testing projects.
- **Koala NB-IoT SoC** – Cyient partnered with IIT Hyderabad (IITH) and WiSig Network to enable volume production of India's first architected and designed chip.

SUSTAINABILITY INITIATIVES

- Cyient continues to make progress on becoming environmentally sustainable by applying the **reduce-switch-innovate-offset** mantra.
- Published our 2022 Sustainability Report 2022, which includes a Global CSR Policy and Human Right Policy.

AWARDS AND RECOGNITIONS



Named as one of the **Top 15 Engineering Services Providers of the Year** in Everest Group's Peak Matrix



Recognized as a Major Contender in the first edition of Everest Group's Peak Matrix® for **Digital Product Engineering Service Provider 2022**.