

CYIENT

19 October 2023

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,

Sub: Investor Presentation

Please find enclosed investor Presentation issued by the company on the financial results for the quarter and half year ended 30 September 2023

This is for your information and records

Thanking you
For Cyient Limited

Sudheendhra Putty
Company Secretary

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CYIENT

INVESTOR PRESENTATION

Q2 FY24



CONFIDENTIALITY STATEMENT



The information shared herein is strictly confidential, proprietary and unique to the company. It is only made and shared for the purpose and extent it is intended for and no other. Usage or sharing of the said information in any form, directly or indirectly and in any manner whatsoever, might constitute a violation of laws or regulations in vogue in geographies in which the company operates, besides breaching confidentiality. The users shall meet any liability emanating from such violation and shall indemnify company for any loss, damage, expense, penalty, fine, fee, charges incurred by company on account of any such violation.

LEADERSHIP TEAM



KRISHNA BODANAPU
Executive Vice-Chairman &
Managing Director



KARTHIK NATARAJAN
Executive Director & CEO



PRABHAKAR ATLA
President & CFO



Business Highlights

- Business Highlights for the Group



Financial Highlights

- DET (Digital, Engineering & Technology)
- Group



DET Business Update

- BU performance
- Business Outlook
- Innovative Technology Solutions and Programs



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BUSINESS HIGHLIGHTS FOR THE QUARTER

Appointment of Independent Director

Nitin Prasad will join the Board as an Independent Director

- During his 25-year career, Nitin has developed, launched, and operated new business verticals in semiconductors, chemicals, energy and clean energy across geographies
- He is passionate about building a sustainable, cleaner energy system and believes collaborations and partnerships are key to solving the challenges of energy transition and climate change

NASSCOM Design and Engineering summit

Cyient bagged two prestigious awards:

- Enabling Blue economy via Last Mile Hydrogen Fuel delivery for Marine and Automotive applications
- Designing and Engineering the world's most Fuel efficient aircraft engine

Modern Network Management Award

ESRI is the global leader in location intelligence.

- Received the Modern Network Management Award at the 2023 ESRI Infrastructure Management and geographic information systems (GIS) Conference
- Acknowledgement of Cyient's strength in solving complex problems and exceptional work in advancing GIS technology



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GLOSSARY

- **Cyient Group Business Segments:**
 - **Cyient DET:** Digital, Engineering & Technology
 - **Cyient DLM**
 - **Cyient Others^**
- **Cyient DET:** Consolidated Services + Engineering Parts business*
 - **Transportation:** Aerospace + Rail Transportation
 - **Connectivity:** Communications
 - **Sustainability:** Mining, Energy & Utilities
 - **New Growth Areas:** Medical, Semiconductor, Hi-Tech and Automotive

**Engineering Parts business was included in Cyient DLM segment earlier*

^Cyient Others: Aerospace Tooling business (Included in DLM segment earlier)

FINANCIAL HIGHLIGHTS FOR THE QUARTER – DET

178.4M\$

Revenue (\$)

+1.0% cc QoQ | +17.1% cc YoY

1,476 CR₹

Revenue (₹)

+1.5% QoQ | +22.3% YoY

16.5%

EBIT[^]

+47 bps QoQ | +406 bps YoY

173 CR₹

PAT[^]

+1.5% QoQ | +70.8% YoY

15.77 ₹

EPS[^]

+1.4% QoQ | +70.2% YoY

154 CR₹

FCF

-12.7% QoQ | +166.1% YoY

[^]EBIT, PAT and EPS exclude the impact of exceptional item. Refer slide 15 of annexures for details

FINANCIAL HIGHLIGHTS FOR THE QUARTER – GROUP

214.9M\$

Revenue (\$)

+22.3% cc YoY

1,778 CR₹

Revenue (₹)

+27.4% YoY

14.6%

EBIT[^]

+272 bps YoY

183 CR₹

PAT[^]

+66.0% YoY

16.71 ₹

EPS[^]

+65.5% YoY

36 CR₹

FCF

-47.7% YoY

Declared an interim dividend of ₹12 per share

[^]EBIT, PAT and EPS exclude the impact of exceptional item. Refer slide 15 of annexures for details



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BU PERFORMANCE FOR THE QUARTER

Revenue US\$ Mn	Q2 FY24	QoQ (cc)	QoQ (\$)	YoY (cc)	YoY (\$)
Transportation	55.2	2.7%	2.6%	22.1%*	22.0%
Connectivity	41.5	-8.1%	-8.5%	-12.3%	-11.5%
Sustainability	49.5	4.9%	4.5%	71.6%	72.7%
New Growth Areas	32.1	5.7%	5.5%	5.1%	6.2%
DET	178.4	1.0%	0.8%	17.1%	18.1%

Order Intake (US\$ Mn)

Particulars	Q2 FY24	QoQ (\$)	YoY (\$)
DET	183.9	-4.8%	40.0%

Note: 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

- DET Offshore revenue mix for Q2 FY24 at **44.2%** (Q1 FY24 – 44.4%)
- **Won 5 large deals in DET business with total contract potential of \$51.4 Mn in Q2 FY24**

**Transportation Q1 & Q2 FY24 revenue includes Engineering Parts business. Like-to-like growth rate excluding Engineering Parts is 20.2% cc YoY*

BUSINESS PERFORMANCE & OUTLOOK

BUSINESS PERFORMANCE & OUTLOOK

The rising need for adapting and integrating the latest technologies in product offerings, globalization of ER&D activities, the growing collaboration between OEMs and Service Providers, the constant need to shorten the product lifecycles and continuous product cost optimization are fueling the growth for the Engineering Services market. Market is also buoyant with consumers having ever green appetite for product options infused with latest technologies and this behavior is pushing the demand, despite of macro economical challenges and geopolitical changes, economic slow down factors influencing the markets. Need for higher degree of technological convergence and pervasive use of disruptive technologies across varied industry segments is also pushing the growth and creating more opportunities for Engineering Services organizations.

Transportation: As air travel keeps growing, the aerospace industry continues to embrace more of digitalization and advanced technologies. This gives us an opportunity to play a vital role in the development and integration of these technologies to enhance aircraft performance, safety, and efficiency. Increased spend on defense and upgrades, Manufacturing efficiency enhancements, Supply chain, Aftermarket and MRO activities and new players in Urban Air Mobility space will propel growth in this sector. For Rail, its predominantly the software based digital growth

Connectivity: Investments in Fibre supported by Government spending around RDOF & BEAD programs continue to be the drivers of growth. Need for Virtualization and Software-Defined Networking is growing, Autonomous Network, Network RAN automation, and enhanced service delivery which is creating more demand. Process modernization using ITSM through technology Partners, Network Management / Testing, Network densification and slicing, digitalization and pervasive use of data driven applications will drive more growth.

Sustainability: As governments across the globe take initiatives to boost sustainability, enterprises will continue to increase their sustainability initiatives and efforts. High demand for energy minerals like Li, Ni, zinc, cobalt, copper etc. and increased adoption of automation and digitalization to improve operational efficiency, reduce costs, and ensure worker safety in mines will bring in more growth for Mining sector. For Energy and Utilities Company, transition to a lower carbon integrated energy systems and the increase in distributed generation would mean transition of Distribution Network Operators (DNOs) to become Distribution System Operators (DSOs). Hydrogen & Ammonia based green energy and Carbon Capture Utilization and Storage, Skid based packages for carbon capture for FPSO's are also becoming the growth agents for new business opportunities.

New Growth Areas: Shift towards electrification, autonomous and connected vehicles will bring in more opportunities for engineering services in the areas of design and development of EV components, battery technologies, charging infrastructure, electric drivetrains, advanced driver-assistance systems (ADAS), sensor technologies, and connectivity solutions. For Healthcare sector, we see continuous investments and opportunities in Predictive, Proactive and Personalized patient care, Connected devices, Digital platforms, shift to value-based care and need for accelerated testing. Semiconductors will experience increased demand from HPC, AI and Auto segments.

INNOVATIVE TECHNOLOGY SOLUTIONS AND PROGRAMS (1/2)

Trends	Technology Solutions / Programs
Autonomous Systems & Processes	Semi-autonomous drive, collision & obstacle avoidance for industrial construction equipment using its perception system ensuring Safety .
	Development and execution of automated test scripts and program managing the innovative Cyber Security projects .
	Technology Enhancement for the In car Navigation system using niche embedded services encompassing Android Auto, Connectivity.
Intelligent & Connected Products	Accelerated Smart and Connected Device Dev using CyMedge: Flexible, scalable and re-usable pre-validated SW/HW platform/framework based on Cyient's Middleware SW & off-the-shelf HW.
	Design and Development of low power connected wearable device for evaluation of Heart Failure by using multi-sensors to collect multiparameter physiological signals by application of advanced signal processing techniques
Nextgen Connectivity	Designing & building unified 5G & ORAN lab with the capabilities to perform Automated inter operability testing between the network elements and IOT devices
	Network Analytics & Automation: Cloud enabled AI driven analytical tool to detect & predict the anomalies within the network and resolve using zero-touch automation concepts .
	Enhancing the customer & field management experience through technical analysis from knowledge management solutions and process enhancements for copper & fiber network .
Sustainability	Carbon capture solutions enhancing the feasibility with modular concept that addresses multiple point sources in the plant
	Working on a Plant engineering program where using the Battery storage as a power source to feed a data center in Europe.
	Balance of plant for Hydrogen based green ammonia production .
	Alternative fuels: Working on various engineering projects for delivering gas power plants , for a multi-fuel powered data center with battery storage.
	Renewable fuels: Executing Engineering projects for a heat pump plant to a natural gas and electrical energy producer and for an electrolyte facility targeted for manufacturing battery storages for renewable energy sources.

INNOVATIVE TECHNOLOGY SOLUTIONS AND PROGRAMS (2/2)

Trends	Technology Solutions / Programs
Generative AI	CyChat: Implementing conversational AI systems for distributing the contextual content to various stakeholders in human like natural language.
	CyData: A Data platform that enables customers to stream real time and onboard batch data from multiple sources to provide insights and predictions.
	CyientifiQ EnGeneer: Enable organizations in distributing the contextual content to various stakeholders in human like natural language using open AI APIs.
	CyText: OCR based platform to extract text data from scanned pdf documents or images and provide option to bookmark the important key-value pairs.
Digital Platforms & Customer Experience	PLM : Developing an Asset management solution for a Mining customer
	Regulatory Compliance Offering using CyARC: Cyient's regulatory compliance platform provides regulatory workflow management, Regulatory Compliance – Augmented Gap analysis.
	AI powered Software Testing CyFAST: Cyient's Framework for Automated System and Software Testing (CyFAST) is an AI-powered end-to-end test integration and automation platform
	Enhanced Operational Grid Analytics using IDMS 2.0 : IDMS 2.0 is data governance & smart grid analytics solution that accelerates data readiness of multiple systems for ADMS integration , Digital Twin Planning and DER integration
	Smart Operations, Building Model based Enterprise solutions (MBD-MI,MBSE), After market process improvement and digitization.
	System Integrator implementation for Information Technology Service Mgt Upgrade of existing Ticket Mgt system through Servicenow

OUTLOOK



- For FY24, we have guided DET revenue growth to be in the range of **15 – 20%** YoY in constant currency terms. We expect to be at the lower end of the range
- We expect FY24 DET normalized* EBIT margins to improve by **150 – 250 bps** YoY

ABOUT CYIENT

Cyient (Estd: 1991, NSE: CYIENT) is a global Digital, Engineering and Technology solutions company. We collaborate with our customers to design digital enterprises, build intelligent products and platforms and solve sustainability challenges. We are committed to designing tomorrow together 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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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 Canada Inc.; Cyient Defense Services Inc; Cyient Benelux BV; Cyient Schweiz GmbH; Cyient SRO; Cyient NV; Cyient AB; Integrated Global Partners Pty Limited; Integrated Global Partners Pte. Limited; Integrated Global Partners SpA; IG Partners South Africa (Pty) Ltd; Workforce Delta Pty. Ltd.; Grit Consulting Pte. Ltd.; Celfinet - Consultoria EM Telecomunicacoes S.A.; Metemesonip, Unipessoal Lda; Celfinet UK Telecommunications Consulting Services Ltd.; Celfinet Espanã Consultoria en Telecomunicaciones; Celfinet (Brasil) - Consultoria em Telecomunições, Ltda, Celfinet Mozambique, Lda; Celfinet Mexico - Consultoria de Telecomunicaciones AS; Sentiec Oyj; Citec Group Oy Ab; Cyient Oy Ab (formerly known as Citec Oy Ab); Citec Engineering France Sarl; Cyient Engineering AB (formerly known as Citec AB); Cyient Engineering & Information GmbH (formerly know as Citec Engineering & Information GmbH); Cyient Group France SAS (formerly known as Citec Group France SAS); Akilea Overseas Ltd.; Citec Norway AS; Citec Engineering India Limited; Cyient Urban Microskill Centre Foundation

Partly owned subsidiary: Cyient Solutions and Systems Private Limited, Cyient DLM Limited



Joint venture: Infotech HAL Ltd

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

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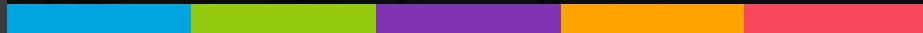
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**INVESTOR
PRESENTATION**
ANNEXURE

Q2 FY24



MESSAGE FROM THE MANAGEMENT



KRISHNA BODANAPU
Executive Vice-Chairman &
Managing Director

Commenting on the results, Mr. Krishna Bodanapu, Executive Vice Chairman and Managing Director, said "Cyient Group witnessed positive Q2 FY24 results, with quarterly Group revenue at \$214.9 Mn, growth of 22.3% YoY in constant currency.

Cyient's Digital, Engineering and Technology (DET) business delivered revenue at \$178.4 Mn, growth of 1.0% QoQ and 17.1% YoY in constant currency, driven by growth across the Transportation, Sustainability and Automotive BU's. The normalized DET EBIT margin stood at 16.5%, higher by 406 bps YoY. We won 5 large deals in DET with a total contract potential of \$51.4 Mn in this quarter. The DET order intake stood at \$183.9 Mn, up by 40.0% YoY. Our pipeline for the year looks robust.

We have also declared an interim dividend of Rs.12, in-line with our capital allocation policy. Our focus remains on strengthening and building technology solutions across key megatrends. We expect DET revenue growth to be in the range of 15 – 20% YoY in constant currency terms and to be at the lower end of this range. Margin trajectory remains robust."

MESSAGE FROM THE MANAGEMENT



PRABHAKAR ATLA
President & CFO

Commenting on the results, Mr. Prabhakar Atla, President and Chief Financial Officer, said, “Q2 FY24 witnessed a well-balanced performance in line with our expectations.

DET revenue grew by 1% sequentially and 17.1% YoY in constant currency terms. DET EBIT margin, at 16.5%, highest in last 11 years, was up by 47 bps QoQ driven by operational improvements. We remain confident of our margin trajectory and have maintained the full year guidance range (+150 to 250 bps YoY). DET FCF for the quarter, at ₹1,538 Mn, grew by 166.1% YoY with a conversion of 89% on normalised PAT.

We witnessed robust performance in key verticals including Aerospace (+3.8% cc QoQ), Sustainability (+4.9% cc QoQ) and Automotive (+7.9% cc QoQ). We will continue to build on this foundation in H2 FY24 while remaining vigilant to deal with macro uncertainty.”

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DET METRICS



DET INCOME STATEMENT

Income Statement ₹ Mn	Q2 FY24	Q1 FY24	Q2 FY23
Operating Revenue (\$ Mn)	178.4	177.1	151.1
Operating Revenue (₹ Mn)	14,762	14,546	12,068
Cost of Revenue	8,825	8,759	7,071
Gross profit	5,937	5,787	4,996
Gross margin %	40.2%	39.8%	41.4%
Sales and Marketing	512	498	435
General and Administration	2,389	2,333	2,497
EBITDA (Normalised)	3,036	2,956	2,065
EBITDA margin %	20.6%	20.3%	17.1%
Depreciation and Amortization	597	620	560
EBIT (Normalised)	2,440	2,335	1,504
EBIT margin %	16.5%	16.1%	12.5%
Financial expenses	223	215	297
Other income	43	93	181
Profit before tax (PBT) (Normalised)	2,259	2,213	1,388
Tax	531	511	376
Profit After Tax (Normalised)	1,728	1,702	1,013
PAT margin %	11.7%	11.7%	8.4%
Basic EPS (₹) (Normalised)	15.8	15.5	9.3
One off/ Exceptional item (Post tax)	48	85	312
Profit After Tax (Reported)	1,680	1,617	701
Basic EPS (₹) (Reported)	15.3	14.8	6.4

DET CASH GENERATION FOR THE QUARTER

Cash Flow Summary (₹ Mn)

DET	Q2 FY24	Q1 FY24	Q2 FY23
Profit before tax (Reported)	2,197	2,102	949
(+/-) Non-cash & non-operating items	782	890	796
Operating profit before WC changes	2,979	2,992	1,745
(+/-) DSO Movement (Receivables)	-796	91	-372
(+/-) Other WC changes	-27	-773	-184
Operating CF after WC changes	2,156	2,310	1,189
(+/-) Taxes	-481	-522	-531
(+/-) Capex	-137	-27	-80
FCF	1,538	1,761	578
FCF to normalised PAT conversion	89.0%	108.9%	82.5%

Cash Position (₹ Mn)

DET	Q2 FY24	Q1 FY24	Q2 FY23
Cash & Cash Equivalent including treasury investments	8,242	9,238	12,704
Cash & Bank balances	4,625	6,076	4,854
Investments in FDs	141	141	5,014
Investment in MFs and Commercial Papers	1,131	1,051	271
Other treasury investments	2,345	1,970	2,565

Note: Q1 FY24 cash position includes pending dividend disbursement of ₹1,792 Mn. This was disbursed in July'23

DET OTHER INCOME

DET (₹ Mn)	Q2FY24	Q1FY24	Q2FY23
Income from Investments	81	75	97
Realised gains/(losses) on Fwd Contracts	-28	-38	47
Unrealised Fx gains/(losses)	-80	119	-28
Others	70	-63	66
Other Income	43	93	182

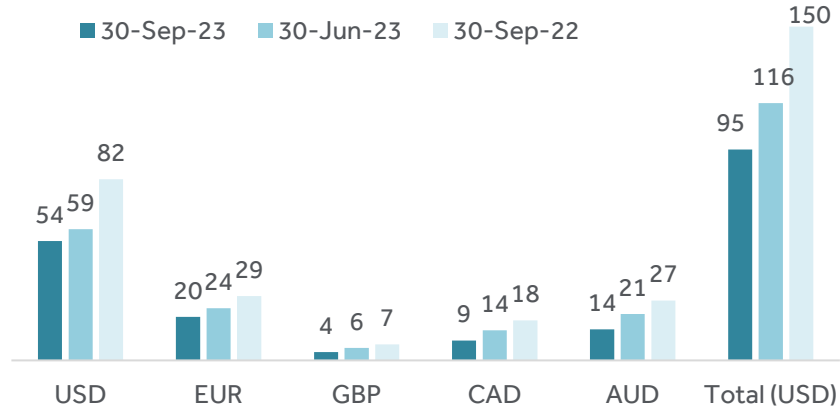
Currency Movement	Q2 FY24		Q1 FY24		Q2 FY23	
	Forward	Spot	Forward	Spot	Forward	Spot
USD	82.5	82.9	80.4	82.2	77.3	79.8
EUR	85.1	89.5	87.4	89.8	91.1	80.6
GBP	96.0	104.0	100.9	103.2	106.0	94.6
AUD	56.9	54.0	56.8	54.6	56.2	55.0
CAD	63.3	61.5	62.5	61.0	60.6	61.6

Forward and spot rates represent average of monthly rates

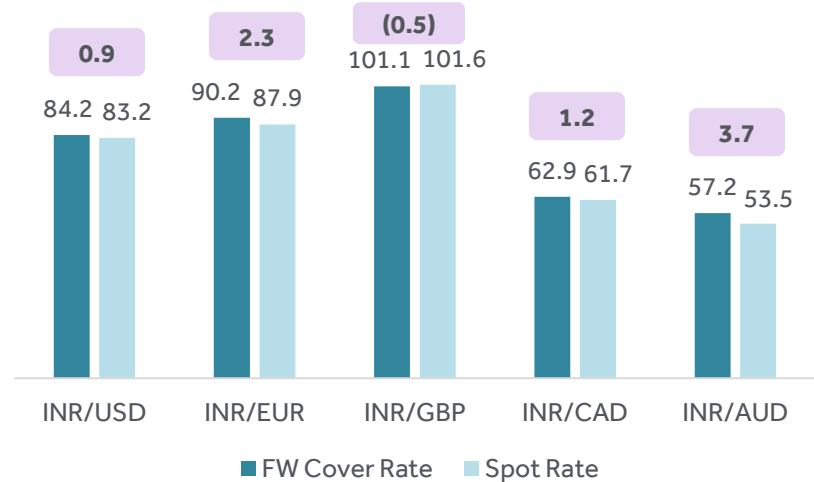
DET HEDGE BOOK

Outstanding Forward Contracts

Value in Respective
Currency Mn.



Booked Rate (in ₹) for next 12 Months



- Considering the current economic conditions & volatility in the currencies, we have aligned to hedge only USD / INR pair upto 40% of H1 FY25 net inflows. We will continue to monitor the fx movements every month end & update our hedge position accordingly for all the currency pairs (USD, GBP, EUR, AUD, CAD). On the current forward contracts, the company has following position for the next 12 months at current spot rates:

- Outstanding Forward Contract as on 30th Sep '23 is **\$95 Mn**

DET OTHER METRICS (1/2)

Revenue by Geography (%)

DET	Q2 FY24	Q1 FY24	Q2 FY23
Americas	43.0%	43.2%	50.7%
Europe, Middle East, Africa	33.4%	34.4%	28.0%
Asia Pacific (including India)	23.6%	22.4%	21.3%

Onsite/offshore Revenue Split (%)

DET	Q2 FY24	Q1 FY24	Q2 FY23
Onsite	55.8%	55.6%	52.0%
Offshore	44.2%	44.4%	48.0%

Revenue by Currency (%)

DET	Q2 FY24	Q1 FY24	Q2 FY23
USD	43.5%	43.7%	49.1%
EURO	19.0%	18.2%	14.1%
GBP	7.5%	7.8%	8.7%
AUD	13.3%	12.3%	11.2%
Others	16.8%	18.0%	17.0%

DET OTHER METRICS (2/2)

Employees

DET	Q2 FY24	Q1 FY24	Q2 FY23
Total Headcount	15,441	15,306	15,004
Technical & Pool	14,386	14,386	14,164
Non- Technical	471	380	349
Support	584	540	491
Voluntary Attrition (LTM)	20.4%	23.0%	29.1%

Top Clients: Revenue Contribution (%)

DET	Q2 FY24	Q1 FY24	Q2 FY23
Top 5	29.5%	29.6%	28.9%
Top 10	39.2%	39.2%	42.0%

No. of Million \$ Clients

DET	Q2 FY24	Q1 FY24	Q2 FY23
20 Mn+	6	7	4
10 Mn+	13	13	12
5 Mn+	31	31	30
1 Mn+	103	90	85
New Clients Added	15	20	17

Note: No. of Million \$ clients are based on TTM (Trailing Twelve Months) revenue

GROUP BALANCE SHEET & INCOME STATEMENT

EXTRACT OF GROUP BALANCE SHEET

Balance Sheet ₹ Mn	Q2FY24	Q1FY24	Q2FY23
EQUITY AND LIABILITIES			
Shareholders' funds			
- Share capital	554	553	552
- Other equity and Non-controlling interest	42,751	38,076	31,230
Total - Shareholders' funds	43,305	38,629	31,782
Non-current liabilities			
- Long-term borrowings and liabilities	6,036	6,484	3,827
- Long-term provisions	1,634	1,656	1,998
- Deferred tax liabilities (net)	791	785	1,051
Total - Non-current liabilities	8,461	8,925	6,876
Current liabilities			
- Short-term borrowings	3,554	4,189	13,320
- Trade payables	6,581	6,756	6,584
- Other current liabilities	7,223	9,848	5,975
- Short-term provisions	1,764	1,831	1,018
Total - Current liabilities	19,122	22,624	26,897
TOTAL - EQUITY AND LIABILITIES	70,888	70,178	65,555

ASSETS

Non-current assets			
- PPE, ROU assets and Other intangible assets	11,816	12,131	13,148
- Goodwill	16,304	16,477	14,405
- Non-current investments	3,780	3,405	3,844
- Deferred tax assets (net)	600	548	365
- Other non-current assets	834	851	918
Total - Non-current assets	33,334	33,412	32,680
Current assets			
- Inventories	4,687	4,538	4,087
- Current investments	1,367	1,283	532
- Trade receivables	12,223	11,270	9,466
- Cash and cash equivalents	10,421	11,303	11,108
- Other current assets	8,856	8,372	7,682
Total - Current assets	37,554	36,766	32,875
TOTAL ASSETS	70,888	70,178	65,555

Foreign Exchange Rate

\$/₹	Q2 FY24	Q1 FY24	Q2 FY23
Average	82.74	82.15	79.89
Closing	83.22	82.07	81.48

GROUP INCOME STATEMENT

Income Statement ₹ Mn	Q2 FY24	Q1 FY24	Q2 FY23
Operating Revenue (\$ Mn)	214.9	205.3	174.8
Operating Revenue (₹ Mn)	17,785	16,865	13,962
Cost of Revenue	11,434	10,695	8,595
Gross profit	6,351	6,170	5,367
Gross margin %	35.7%	36.6%	38.4%
Sales and Marketing	608	529	451
General and Administration	2,485	2,485	2,625
EBITDA (Normalised)	3,258	3,156	2,291
EBITDA margin %	18.3%	18.7%	16.4%
Depreciation and Amortization	658	676	630
EBIT (Normalised)	2,600	2,480	1,660
EBIT margin %	14.6%	14.7%	11.9%
Financial expenses	270	278	345
Other income	136	102	197
Profit before tax (PBT) (Normalised)	2,466	2,304	1,513
Tax	582	527	409
Profit After Tax (Normalised)	1,831	1,767	1,103
PAT margin %	10.3%	10.5%	7.9%
Basic EPS (₹) (Normalised)	16.7	16.1	10.1
One off/ Exceptional item (Post tax)	48	85	312
Profit After Tax (Reported)	1,783	1,681	791
Basic EPS (₹) (Reported)	16.3	15.4	7.2

EBIT AND PAT WALK Q2 FY24 – REPORTED TO NORMALIZED

EBIT Walk ₹ Mn	Q2 FY24	Q1 FY24	Q2 FY23
Reported EBIT (Group)	2,537	2,369	1,234
Reported EBIT (DET)	2,377	2,225	1,077
Add: Exceptional Items and One-off expenses			
Legal expenses	63 <i>(0.4%)</i>	111 <i>(0.8%)</i>	216 <i>(1.8%)</i>
One-off M&A expenses	-	-	211 <i>(1.7%)</i>
Normalised EBIT (Group)	2,600	2,480	1,661
Normalised EBIT (DET)	2,440	2,335	1,504

(Impact on DET EBIT margin)

PAT Walk ₹ Mn	Q2 FY24	Q1 FY24	Q2 FY23
Reported PAT (Group)	1,783	1,681	791
Reported PAT (DET)	1,680	1,617	701
Add: Exceptional Items and One-off expenses			
Legal expenses	48	85	157
One-off M&A expenses	-	-	155
Normalised PAT (Group)	1,831	1,767	1,103
Normalised PAT (DET)	1,728	1,702	1,013

ABOUT CYIENT

Cyient (Estd: 1991, NSE: CYIENT) is a global Digital, Engineering and Technology solutions company. We collaborate with our customers to design digital enterprises, build intelligent products and platforms and solve sustainability challenges. We are committed to designing tomorrow together 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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DISCLAIMER

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

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Joint venture: Infotech HAL Ltd

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

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