

25 January 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 the enclosed Press Release.

This is for your information and records.

Thanking you  
For Cyient Limited

Ravi Kumar Nukala  
Dy. Company Secretary

## PRESS RELEASE

### Cyient Reports Robust Q3 Results, with more than 20% YoY Growth in Aerospace and Sustainability Segments

**Hyderabad, January 25, 2024:** Cyient, a global Intelligent Engineering and Technology Solutions company, today announced its financial results for the quarter ending December 31, 2023.

#### Financial Highlights for Q3 FY24

- Cyient DET\* Revenue at **INR 1,491 crores**, with QoQ growth of 1% and YoY growth of 8.1%
- Cyient DET\* CC Revenue Growth at **1.1% QoQ** and **5.4 % YoY**
- Cyient DET\* Normalized EBIT of **INR 239 crores**, with a margin of **16%**
- Cyient DET\* Normalized PAT at **INR 173 crores**, with YoY growth of **11.5%**
- Cyient DET\* Order Intake grew by **21.9%<sup>^</sup> YoY**

\*Cyient DET (Digital, Engineering, and Technology) refers to Cyient Consolidated Services and Engineering Parts Business.

<sup>^</sup>Q3 FY23 Order Intake did not include a contribution from one of the acquisitions made in FY23. The like-to-like growth rate is 13.1% YoY

Commenting on the results, **Krishna Bodanapu, Executive Vice Chairman and Managing Director, Cyient**, said, "Cyient Group witnessed positive Q3 FY24 results, with quarterly Group revenue at \$218.8 million, growth of 10.1% YoY in constant currency.

Cyient's Digital, Engineering, and Technology (DET) business delivered revenue of \$179.2 million, growth of 1.1% QoQ and 5.4% YoY in constant currency. The normalized DET EBIT margin stood at 16.0%, up 205 bps YoY.

Cyient DET business focus remains on strengthening and building Intelligent Engineering and Technology solutions across key megatrends.

We expect DET revenue growth to be in the range of 13–13.5% YoY in constant currency terms, slightly lower than our earlier guided range. Margin trajectory remains robust."

**Karthikeyan Natarajan, Executive Director and CEO, Cyient**, said, "The robust growth of Cyient's DET business for this quarter was led by Aerospace and Sustainability business segments. We won eight large deals in DET with a total contract potential of \$136.8 million in this quarter. The Cyient DET order intake stood at \$297.3 million, up by 21.9%<sup>^</sup> YoY. Our pipeline for the year looks robust. We continue to deliver Intelligent Engineering and Technology solutions for a digital, autonomous, and sustainable future for our customers. AI and Data will play a critical accelerator in this journey. I want to thank all our associates for their contributions in delivering yet another robust quarter and to our customers for their unwavering trust in us."

During the quarter, the company inaugurated the CyientflQ Experience Center (CEC) at its Hyderabad Campus. The CEC showcases over 50+ intelligent engineering and technology solutions developed with more than ten partners. The CyientflQ Innovation League -- Cyient's Global Hackathon concluded in December. The CyientflQ Innovation League brought together more than 5,500 innovators from 76 countries who came up with winning solutions across designing digital enterprises, building intelligent products and platforms, and solving sustainability challenges.

Cyient ended 2023 on a high note, with Pratt & Whitney recognizing it with a Supplier Technology & Innovation Award and Productivity Savings and Cost Avoidance.

Cyient was also recognized at the 2<sup>nd</sup> Edition of the NASSCOM Spotlight Awards for their innovative contributions to sustainability.

During the quarter, the company hosted the inaugural Global Analyst & Advisor Meet. Several leading global analysts and advisors firms. We were recognized as leaders across 17 different segments and capabilities, including Aerospace, Sustainability, Communications, Digital Engineering, Data & Analytics, Industry 4.0, IoT, Semiconductor. We also received notable recognition for our innovation in the Automotive segment.

Cyient partnered with One Tree Planted, a global reforestation organization, for the reforestation of Mount Everest in Nepal. This comprehensive project focused on rejuvenating ecosystems, protecting wildlife habitats, enhancing biodiversity, and preserving vital watersheds.

## About Cyient

Cyient (Estd: 1991, NSE: CYIENT) partners with over 300 customers, including 40% of the top 100 global innovators, to deliver intelligent engineering and technology solutions for a digital, autonomous, and sustainable future. 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

**Gowtham Uyalla**  
Kaizen PR  
+91 99892 22959  
[gowtham.uyalla@kaizencomm.com](mailto:gowtham.uyalla@kaizencomm.com)

**Phalguna Hari jandhyala**  
Cyient  
[Phalguna.Harijandhyala@cyient.com](mailto:Phalguna.Harijandhyala@cyient.com)