

CYIENT

19 October 2023

BSE Limited
PJ Towers, 25th Floor,
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

This is for your information and records.

Thanking you
For Cyient Limited

Sudheendhra Putty
Company Secretary

Cyient Ltd. 4th Floor, A Wing, 11 Software
Units Layout, Madhapur
Hyderabad -500 081
India

CIN: L72200TG1991PLC013134
www.cyient.com
Company.secretary@cyient.com
T +91 40 6764 1000
F +91 40 2311 0352

PRESS RELEASE

Cyient Declares Q2 FY24 Results with Robust YoY Revenue Growth of 22.3% and PAT growth of 70.8% YoY

Hyderabad, October 19, 2023: Cyient, a global Digital, Engineering, and Technology Solutions company, announced its financial results for the quarter ending September 30, 2023.

Financial Highlights for Q2 FY24

- Cyient DET* Revenue at **INR 1,476 crores**, with QoQ growth of 1.5% and YoY growth of 22.3 %
- Cyient DET* CC Revenue Growth at 1% QoQ and 17.1% YoY
- Cyient DET* Normalized EBIT of **INR 244 crores**, with a margin of **16.5%**
- Cyient DET* Normalized PAT at **INR 172.8 crores**, with QoQ growth of 1.5% and YoY growth of 70.8% (Reported PAT growth of 139.8% YoY)
- Cyient DET* Order Intake grew by **40%** YoY

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

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

Cyient's DET business delivered revenue of \$178.4 million, a growth of 17.1% YoY in constant currency driven by growth across Transportation, Sustainability, and Automotive businesses. 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 million in this quarter. 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."

Karthik Natarajan, Executive Director and CEO, Cyient, stated, "Q2 of FY24 of Cyient's DET business has seen a robust YoY Revenue growth of 22.3%, and a reported PAT growth of 139.8% YoY, fueled by distinctive progress in the Transportation, Sustainability, and Automotive segments. We continue to apply digital technologies like Robotics, AI, Cloud, and Data to help our customers build intelligent products and platforms. We have seen significant adoption of Autonomous systems across industries. Our industry-leading Sustainability solutions for Carbon Capture and Alternative Fuels are getting globally recognized. I want to thank all our associates for their valuable efforts and our customers for their trust toward our continued success."

In Q2, Cyient collaborated with Microsoft to establish the 'EnGeneer' Center of Excellence (CoE). The EnGeneer CoE will enhance engineering lifecycle agility by developing platforms and tools that empower engineers with automation and assistance, ultimately boosting productivity and quality through Generative AI.

Cyient launched its **Global Innovation Hackathon** in the presence of legendary cricketer Kapil Dev and 30+ Senior executives from leading GCCs in India. The ongoing hackathon has over 5,500 global participants competing to develop innovative solutions to Design Digital Enterprises, Build Intelligent Products and Platforms, and Solve Sustainability Challenges.

Q2 also saw Cyient receiving multiple recognitions across industries from leading Analysts. The Everest Group ranked us 31 among the Engineering Services Top 50 Providers and named us a Major Contender in the 2023 Everest Peak Matrix - ACES. We were also recognized as a Major Contender in the 2023 Everest Peak Matrix - Digital Twins. The ISG Provider Lens Oil and Gas in Energy Transition Services in Europe ranked Cyient as a Rising Star. Cyient also received the Premier Award from Raytheon Technologies for Exemplary Performance for its excellence in Cost Competitiveness, Technology & Innovation.

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

<p>Gowtham Uyalla Kaizen PR +91 99892 22959 gowtham.uyalla@kaizencomm.com</p>	<p>Phalguna Hari jandhyala Cyient Phalguna.Harijandhyala@cyient.com</p>
---	---