22 July 2025

BSE Limited
PJ Towers, 25th Floor,
Dalal Street,
Mumbai 400001.
Scrip Code: 543933

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

SUB: Investor Presentation for the quarter ended 30 June 2025

Please find enclosed investor Presentation issued by the company on the financial results for the quarter ended 30 June 2025.

The above announcement will be made available on the Company's website www.cyientdlm.com.

For **Cyient DLM Limited**

S KRITHIKA Digitally signed by S KRITHIKA
Date: 2025.07.22
16:26:36 +05'30'

S. Krithika
Company Secretary & Compliance Officer

Cyient DLM Limited

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Plot no.347, D1 &2, KIADB
Electronics City, Hebbal Industrial Area, Mysore 570 016,
Karnataka, India

Registered Office
Plot No.5G, Survey No.99/1
Mamidipalli Village,
GMR Aerospace & Industrial Park,
Rajiv Gandhi International Airport
Shamshabad, Hyderabad – 500 108

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CIN: L31909TG1993PLC141346

INVESTOR PRESENTATION
Q1 FY26

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.

TODAY'S PRESENTERS

Krishna Bodanapu
Chairman

Rajendra Velagapudi
MD & Chief Executive Officer

Shrinivas Kulkarni
Chief Financial Officer

Business Overview

Finance Updates

KEY TRENDS IN THE INDUSTRY

01

Shift to Regional Manufacturing due to Tariff uncertainty

- Nearshoring to mitigate geopolitical risks and supply chain disruptions
- Increased focus on local-for-local manufacturing

02

Increase in EMS Manufacturing

- EMS industry is expected to grow at 6.9% in 2025-32, as compared to 5% for In-house manufacturing

03

Emerging Sectors driving Electronification

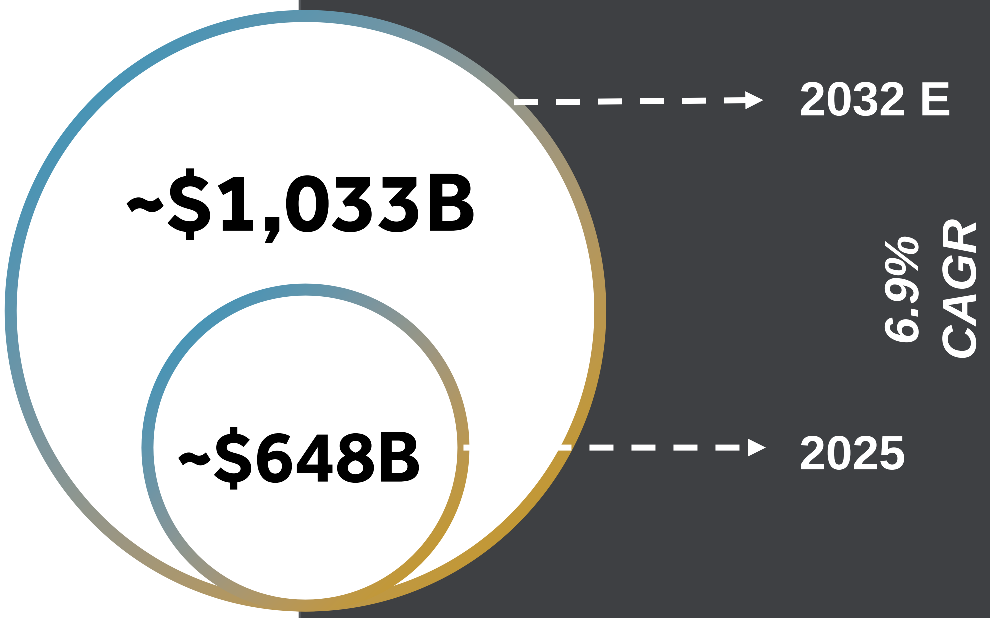
- Renewable Technologies, EV Adoption
- **Emerging technologies** like IoT, 5G, Industry 4.0, AI, etc

04

Growing Indian EMS Market

- Indian governmental push on manufacturing through the Production Linked Incentive (PLI) policy.
- Digital Transformation in EMS: Adoption of Industry 4.0: Smart factories, IIoT, AI/ML.

Global EMS Industry



IMPACT OF US TARIFFS ON EMS INDUSTRY

Manufacturing Shift: "China+1"

- U.S. OEMs actively de-risking China dependence
- Seeking resilient, cost-effective supply chain alternatives
- India rising as the preferred partner

India's Competitive Edge

- Cost-effective labour for high-mix low-volume assembly
- Cyient DLM leverages India-U.S. dual footprint
- Identifying opportunities across key clients to build traction

Surge in U.S. Engagement

- Spike in RFQs, long-term sourcing inquiries from U.S. customers
- EMS with nearshore U.S. presence + India base gaining traction
- Growing trend of M&A and strategic tie-ups (Cyient DLM's U.S. footprint via Altek Electronics acquisition)

Cyient DLM Advantage

U.S. Manufacturing (Altek Electronics)

Avoid tariffs by leveraging our existing facility for onshore production and final assembly.

India Manufacturing

Cost-effective, less tariff alternative for sourcing key components and assemblies.

Hybrid Model

A strategic blend of U.S. and India operations to optimize cost, compliance, and supply chain resilience.

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OUR GROWTH STRATEGY

Focus on building B2S and Product Roadmap

- Strengthen B2S Offering and enhance product roadmap: Focus on power electronics, sensing and IoT capabilities
- New Industries: Focus on leveraging ITAR certification to enter US Defense segment
- Expand to new industries like Automotive- Focus on EV and ADAS segment

Strengthen Core Business

- Large Deals: Building strategic engagements through large deals.
- Sectoral Diversification: Focus on Medical and Industrial sectors
- Strategic Relationships: Grow existing clients using onshore & Offshore model

Inorganic Expansion

- Target inorganic expansion strategy for:
  - Technology focus
  - Client proximity and geographic footprint
  - Accessing target clients
  - Expanding our capabilities

BUSINESS HIGHLIGHTS – Q1 FY26

Key Wins & Pipeline

- **Added One Global New Logo in Q1FY26**
    - **Deutsche Aircraft**
- 2 Major B2S orders in finalization stages

Other Highlights and Initiatives for the year

- Highest Book to Bill in last 8 quarters
- Focus on Factory Automation and Digitization
- Strengthen Sales outside of India
- Strengthening B2S capability through technology and people investments.
- 2 New accounts added during last year having visibility to become Multi-Million-dollar accounts in 12 months time.

Business Overview

Finance Updates

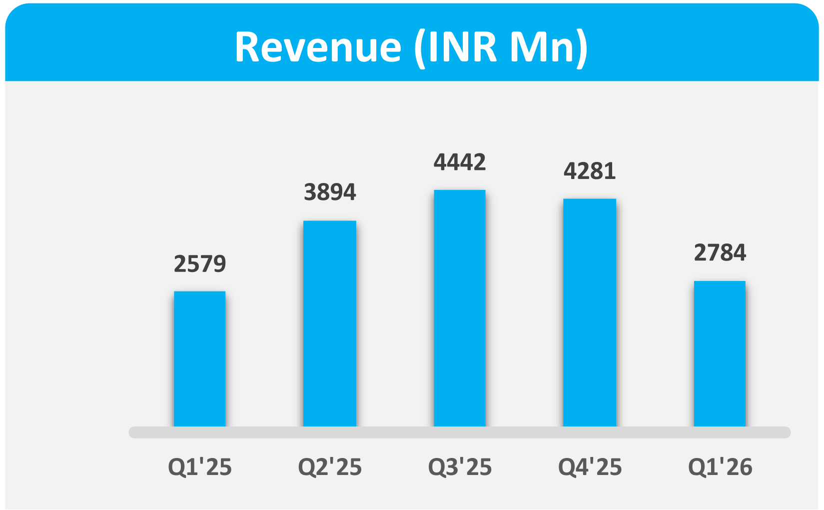
DASHBOARD – Q1 FY26 CONSOLIDATED

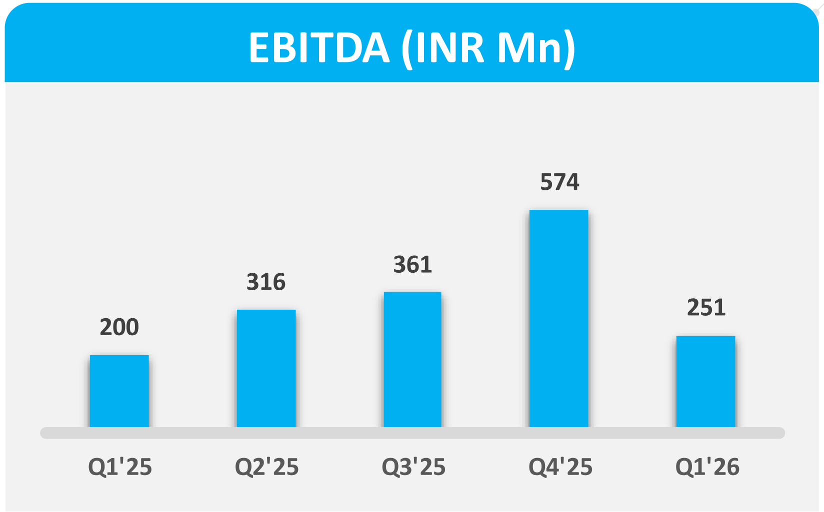
REVENUE	EBITDA	PAT
₹ 2,784 Mn	₹ 251 Mn	₹ 75 Mn
8.0% YoY	25.3% YoY	-29.6% YoY

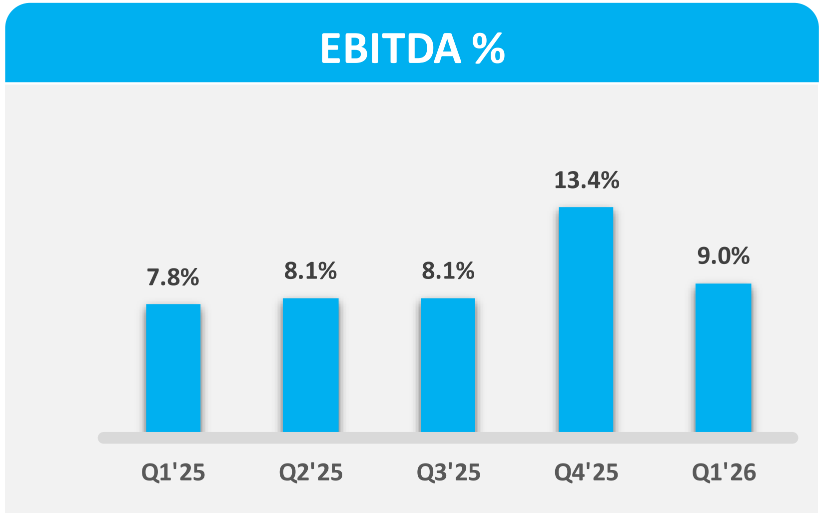
Order Backlog	EBITDA Margin	PAT Margin
₹ 21,318 Mn	9.0%	2.7%
2,257 Mn QoQ	125 bps YoY	-143 bps YoY

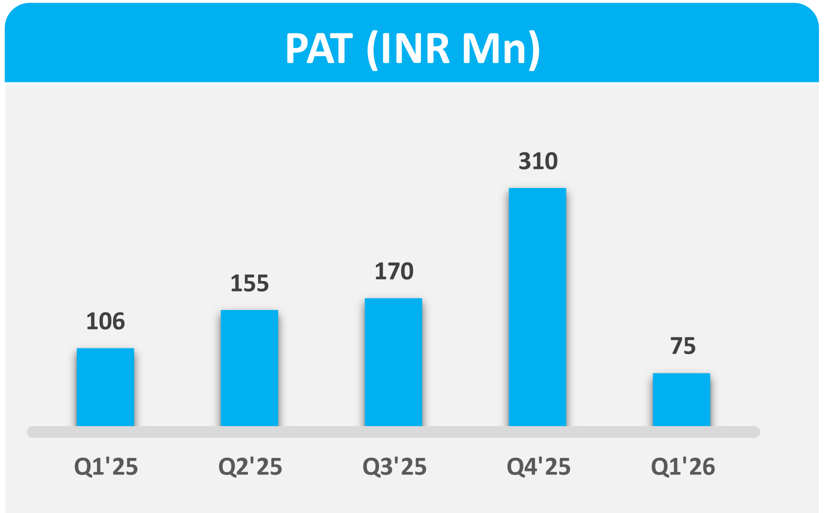
- Order Backlog increase resulting from a record order intake of ~ ₹5150 Mn during the quarter. This is the highest quarterly Order Intake in the past 10 quarters. Nearly 50% of this new OI is executable in FY26
- Healthy EBITDA growth resulting from better Revenue mix which is a sustainable change for the rest of the year
- Consolidated FCF for the quarter is INR 802M. This is the third quarter in a row where we have generated positive cash
- PAT YoY growth impacted by reduction in other income due to usage of IPO proceeds as well as amortization of intangibles (noncash) resulting from the M&A which was not there the previous year

KEY KPI's TREND CONSOLIDATED









Comments:

- Q1 numbers are consolidated inclusive of US Operations
- Revenue drop is majorly due to completion of a large order in FY25 offset by inclusion of the acquisition that was concluded in H2 last year
- EBITDA growth is healthy due to mix and marginal increase in volumes
- PAT impacted by amortization of intangibles which is a non-cash item and reduced interest income due to IPO proceeds utilization

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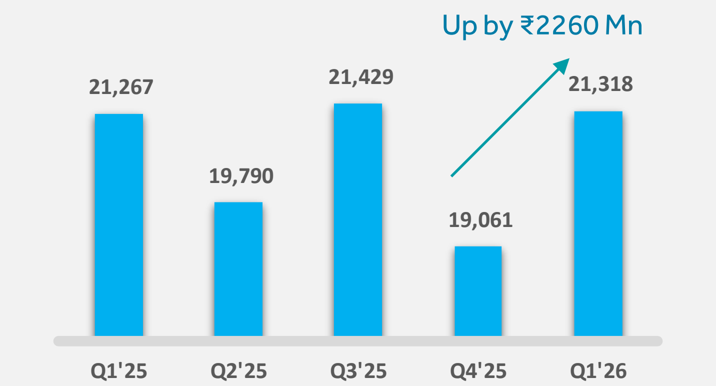
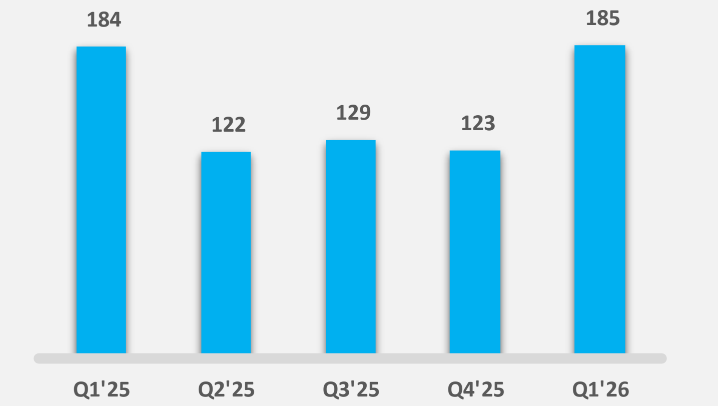
KEY KPI's TREND - CONSOLIDATED

All numbers are in Days and order book in ₹Mn

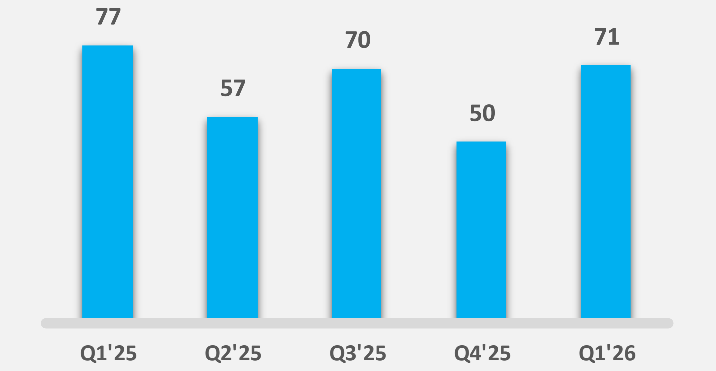
Order Book



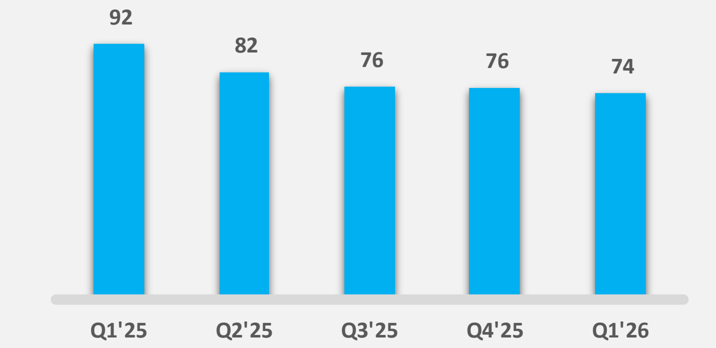
DIO



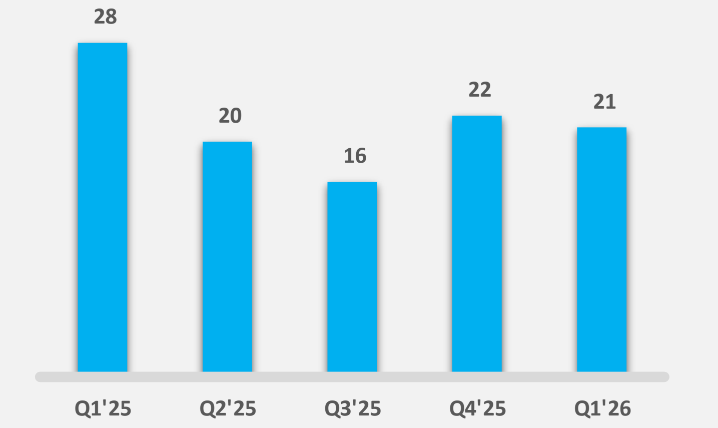
DPO



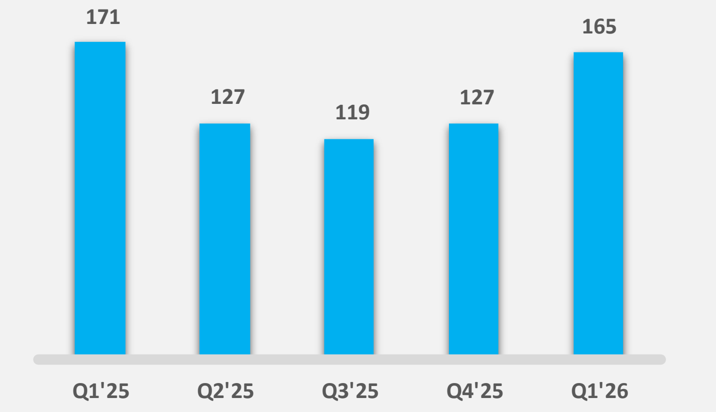
DSO



Customer Advance

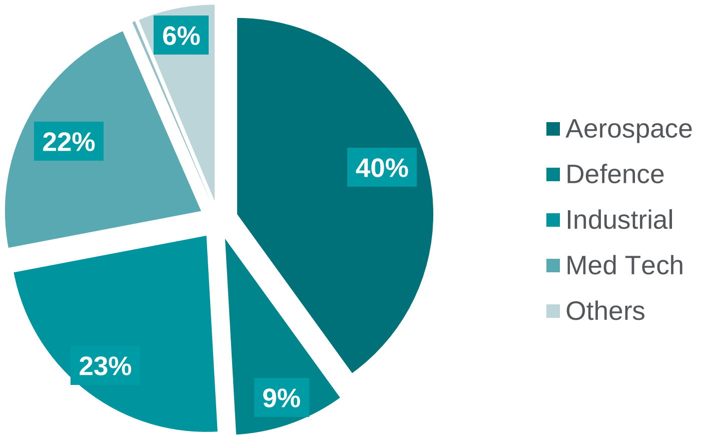


NWC



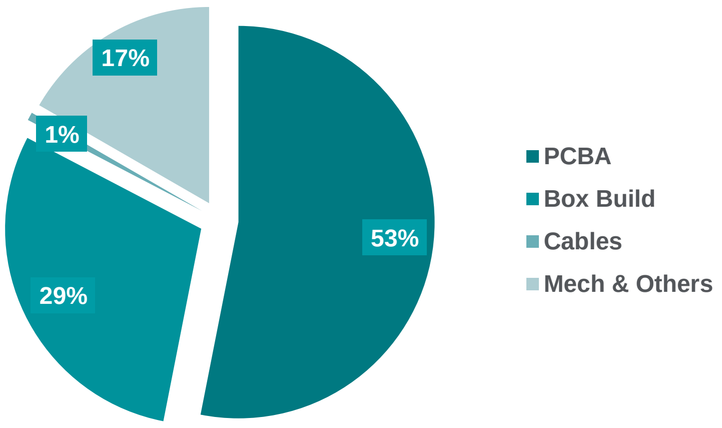
Q1 FY26 REVENUE SHARE CONSOLIDATED

INDUSTRY



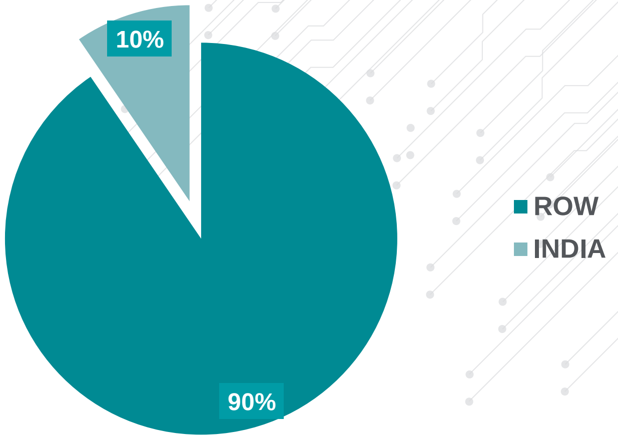
- Defense segment YoY degrowth at 82% due to large order completion in FY25
- Aerospace Segment YoY growth healthy at 63%
- Inclusive of US Operations led to growth in Industrial by 425% YoY & Med-Tech 142% YoY respectively

PRODUCT CATEGORY



- The PCBA share has declined due to the closure of the large orders
- Box Build YoY growth stands at 66%
- US Operations contributed Mech & Others growth to be at 318% YoY

MIX



- Rest of the World (ROW) share of business continues to be higher due to increased demand from customers outside of India
- India business Mix of 10% is primarily contributed from MedTech & A&D segment

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FINANCIALS – DETAILED CONSOLIDATED

Amount in ₹ Mn

Details	Q1 FY26	Q1 FY25	YoY
Revenue	**2,784**	**2,579**	**8.0%**
Material cost	1,665	1,927	-13.6%
Employee Cost	578	328	76.2%
Other Expense	291	124	135.0%
EBITDA	**251**	**200**	**25.3%**
EBITDA %	9.0%	7.8%	125 bps
D&A	105	67	57.1%
Finance cost	86	80	7.3%
Other income	42	89	-53.0%
Profit before Tax	**101**	**142**	**-28.7%**
Tax	26	36	-25.8%
Profit after Tax	**75**	**106**	-29.6%
PAT %	2.7%	4.1%	-143 bps

Revenue:

- Revenue growth impacted by completion of large order in FY25 offset by addition of revenue from M&A
- Major share of revenue is from Export market

Costs & Margins:

- Material cost ratio improved due to better mix and improved supply chain efforts. Also, material cost is lower in our US operations
- Employee cost and other expense increase YoY is due to inclusion of US operations
- D&A increase is due to amortization of intangibles of the acquired entity
- Other income is lower because of reduction in treasury income due to lower deposits (IPO proceeds utilization) and lower interest rates

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IPO PROCEEDS UTILIZATION

Amount in ₹Mn

Objects of the Issue	Amount to be utilized	Utilization (Actuals)	Utilization %
Funding incremental working capital requirements of our Company	₹ 2,911	₹ 2,265	77.8%
Funding capital expenditure of our Company	₹ 436	₹ 29	6.7%
Repayment/ prepayment, in part or full, of certain of our borrowings	₹ 1,609	₹ 1,609	100.0%
Achieving inorganic growth through acquisitions	₹ 700	₹ 700	100.0%
General corporate purposes	₹ 976	₹ 976	100.0%
Total - INR Mn	**₹ 6,632**	**₹ 5,579**	**84.1%**

Q&A

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THANK YOU

www.cyientdlm.com