



14 October 2025

BSE Limited  
PJ Towers, 25<sup>th</sup> 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 and half year ended 30 September 2025**

Please find enclosed investor Presentation issued by the company on the financial results for the quarter and half year ended 30 September 2025.

The above announcement will be made available on the Company's website [www.cyientdml.com](http://www.cyientdml.com).

For **Cyient DLM Limited**

**S. Krithika**  
**Company Secretary & Compliance Officer**

**Cyient DLM Limited**

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

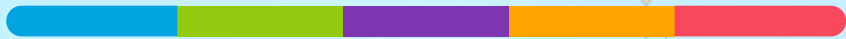
**Registered Office**  
Plot No.5G, Survey No.99/1  
Mamidipalli Village,  
GMR Aerospace & Industrial Park,  
Rajiv Gandhi International Airport  
Shamshabad, Hyderabad – 500 108

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CIN: L31909TG1993PLC141346



# INVESTOR PRESENTATION

## Q2 FY26



# CONFIDENTIALITY STATEMENT

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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

## BUSINESS HIGHLIGHTS

### Key Wins & Pipeline

#### Added 2 Global New Logos in Q2:

- Japanese EVOTL company focused on future of mobility
- EV Charging company with a focus on EV solutions
- 130% YoY growth on H1 OI

Pipeline: Large deals in pipeline at advanced stages



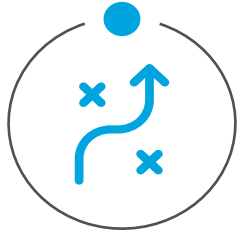
### Strategic Updates

- Strengthened the Technology organization with key investments in B2S capabilities
- Continuing to look for M&A targets to help expand our global presence and capabilities





## OUR GROWTH STRATEGY



### Strengthen

- **Strengthen Current Business:** Focus on account mining to build strategic client relationships
- **Focus on Domestic Market:** Enhance focus on India for India business
- **Build to Specification:** Strengthen B2S offerings across verticals



### Expand

- **Expand Non- A&D business:** Focus on medical and Industrial segment growth and new industries like EV
- Target inorganic expansion strategy for:
  - **Client proximity** and geographic **footprint**
  - Accessing target clients
  - Expanding **our capabilities**
- Looking for **acquisition in NAM, EMEA**



### Transform

- **Product/ IP Focus:** Build a product focused strategy to expand into IP led products business

**Business  
Overview**

**Finance  
Updates**

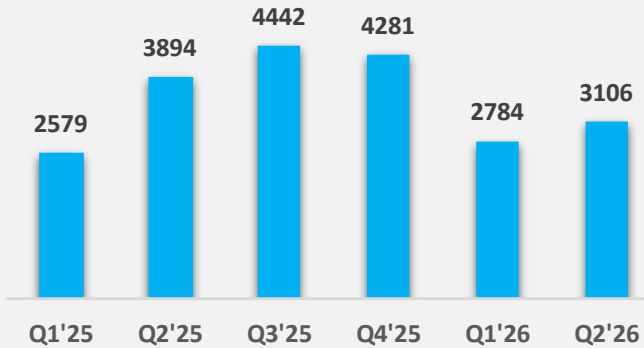


**DASHBOARD – Q2 FY26 CONSOLIDATED****REVENUE****₹ 3,106 Mn****-20.2% YoY****EBITDA****₹ 312 Mn****-1.4% YoY****Normalized PAT****₹ 126 Mn****-18.7% YoY****Reported PAT****₹ 321 Mn****108.0% YoY****Order Backlog****₹ 22,911 Mn****1,593 Mn QoQ****EBITDA Margin****10.0%****192 bps YoY****Normalized PAT  
Margin****4.0%****8 bps****Reported PAT  
Margin****10.3%****638 bps YoY**

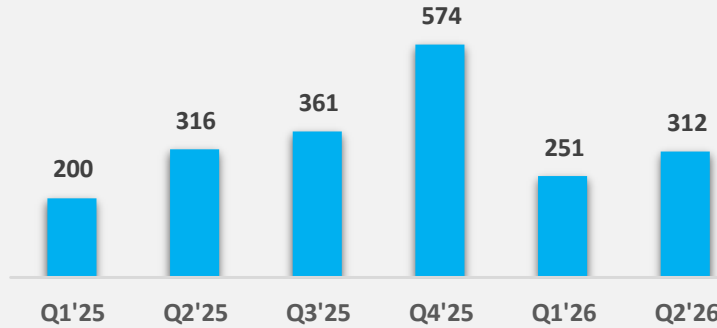
- Order backlog expanded during the quarter, driven by robust order intake of approximately ₹4,977 million.
- Despite a decline in revenue due to the completion of a large order, EBITDA remained nearly flat YoY, reflecting operational resilience

## KEY KPI's TREND CONSOLIDATED

### Revenue (INR Mn)



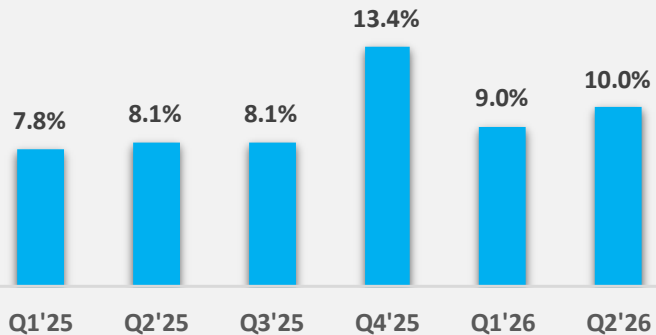
### EBITDA (INR Mn)



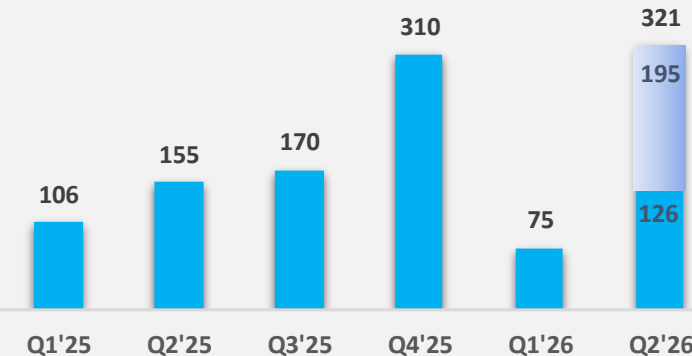
### Comments:

- EBITDA growth is healthy due to mix and marginal increase in volume
- PAT: Excluding one off income of 195.75M, PAT will be INR 126M for the quarter, 68.4% QoQ and -18.7% YoY

### EBITDA %



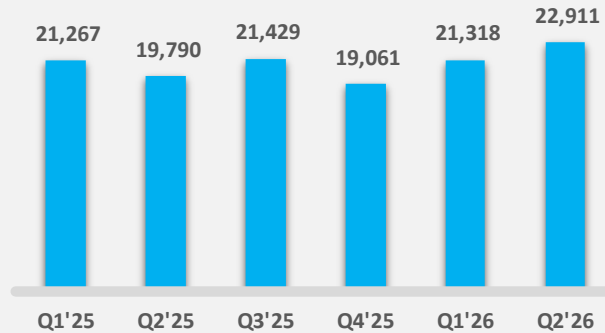
### PAT (INR Mn)



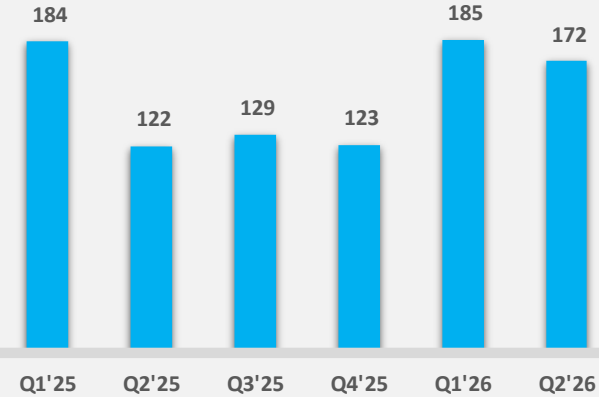
## KEY KPI's TREND - CONSOLIDATED

All numbers are in Days and order book in ₹Mn

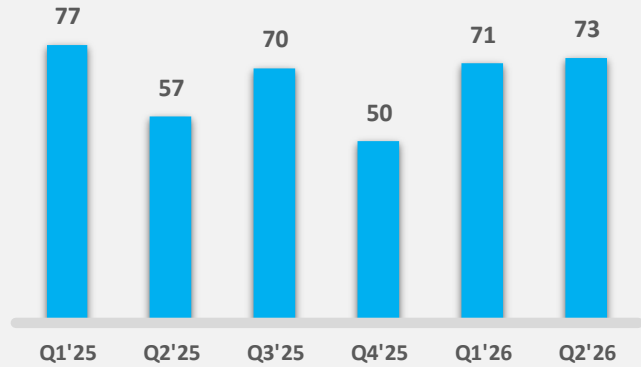
### Order Book



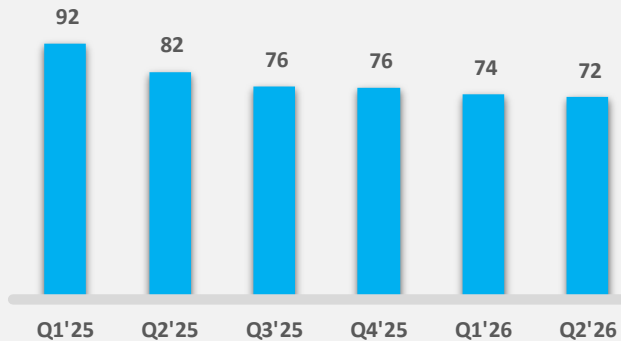
### DIO



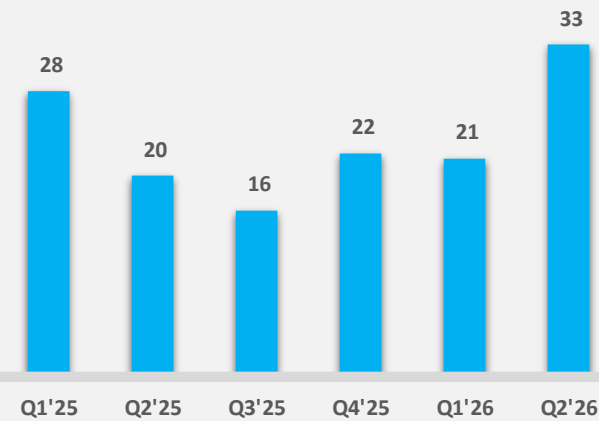
### DPO



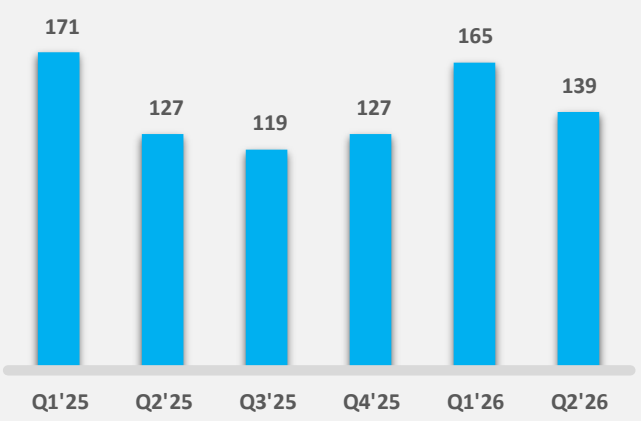
### DSO



### Customer Advance

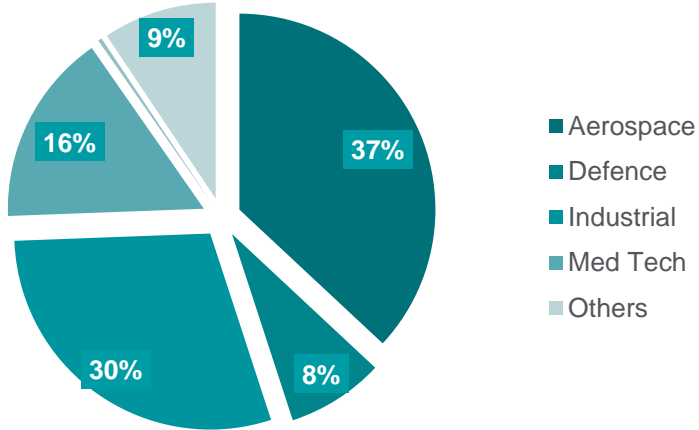


### NWC



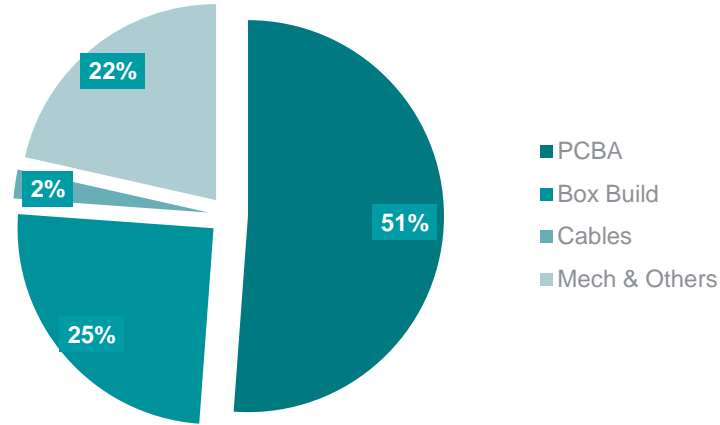
# Q2 FY26 REVENUE SHARE CONSOLIDATED

INDUSTRY



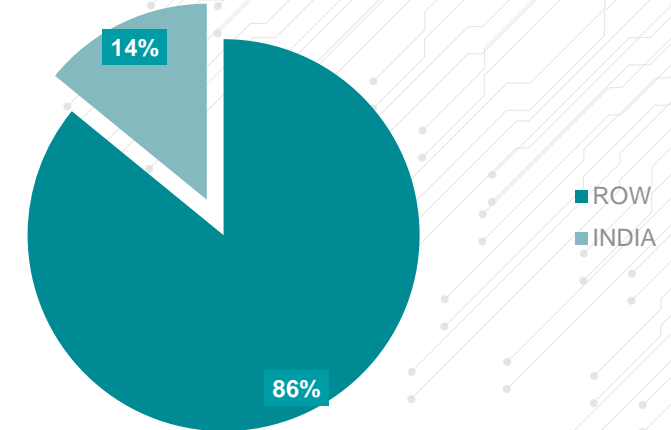
- Defense segment YoY degrowth at 90% due large order completion
- Aerospace Segment YoY growth at 47%
- Focused efforts to strengthen both Industrial and Med-Tech segments resulted in impressive YoY growth 256% and 114% respectively

PRODUCT CATEGORY



- The PCBA share has declined due to the closure of large order.
- Box Build YoY growth stands at 34%
- Mech & Others growth stands at 764% YoY

MIX



- Rest of the World (ROW) share of business continues to be higher from increased demand in Aerospace & Defense customers outside of India
- India business Mix of 14% is primarily contributed from MedTech & Aero segment

## Q2 FINANCIALS – DETAILED CONSOLIDATED

Amount in ₹ Mn

Details	Q2 FY26	Q2 FY25	YoY
<b>Revenue</b>	<b>3,106</b>	<b>3,894</b>	<b>-20.2%</b>
Material cost	1,826	3,092	-40.9%
Employee Cost	529	336	57.7%
Other Expense	439	150	191.8%
<b>EBITDA</b>	<b>312</b>	<b>316</b>	<b>-1.4%</b>
<b>EBITDA %</b>	<b>10.0%</b>	<b>8.1%</b>	<b>192 bps</b>
D&A	106	69	53.8%
Finance cost	68	110	-37.9%
Other income	227	71	219.2%
<b>Profit before Tax</b>	<b>365</b>	<b>209</b>	<b>74.6%</b>
Tax	43	54	-20.3%
<b>Reported PAT</b>	<b>321</b>	<b>155</b>	<b>108.0%</b>
<b>Reported PAT %</b>	<b>10.3%</b>	<b>4.0%</b>	<b>638 bps</b>
<b>Normalized PAT</b>	<b>126</b>	<b>155</b>	<b>-18.7%</b>
<b>Normalized PAT %</b>	<b>4.0%</b>	<b>4.0%</b>	<b>8 bps</b>

### Notes:

- Revenue growth impacted by completion of large order
- 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 higher because of One off Earnout Reversal (INR 195.75M)
- Reported Effective Tax Rate (ETR) is at 11.8% due to one-off Other income which is part of capital gain. Excluding that one-off, ETR stands at 25.8%.
- Normalized PAT is excluding the one-off gains in other income

# H1 FINANCIALS – DETAILED CONSOLIDATED

Amount in ₹ Mn

Details	H1 FY26	H1 FY25	YoY
<b>Revenue</b>	<b>5,891</b>	<b>6,473</b>	<b>-9.0%</b>
Material cost	3,491	5,019	-30.5%
Employee Cost	1,107	664	66.8%
Other Expense	730	274	166.2%
<b>EBITDA</b>	<b>563</b>	<b>516</b>	<b>9.0%</b>
<b>EBITDA %</b>	<b>9.5%</b>	<b>8.0%</b>	<b>157 bps</b>
D&A	211	136	55.4%
Finance cost	154	190	-18.8%
Other income	268	160	67.8%
<b>Profit before Tax</b>	<b>466</b>	<b>350</b>	<b>32.9%</b>
Tax	70	90	-22.6%
<b>Reported PAT</b>	<b>396</b>	<b>260</b>	<b>52.1%</b>
<b>Reported PAT %</b>	<b>6.7%</b>	<b>4.0%</b>	<b>270 bps</b>
<b>Normalized PAT</b>	<b>200</b>	<b>260</b>	<b>-23.1%</b>
<b>Normalized PAT %</b>	<b>3.4%</b>	<b>4.0%</b>	<b>-62 bps</b>

## Revenue:

- Revenue growth impacted by completion of large order

## Costs & Margins:

- Material cost ratio improved due to better mix and improved supply chain efforts.
- 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 higher because of One off Earnout Reversal (INR 195.75M)
- Normalized PAT is excluding the one off Earnout reversal

## IPO PROCEEDS UTILIZATION – Q2FY26

Amount in ₹Mn

Objects of the Issue	Amount to be utilized	Utilization (Actuals)	Utilization %
Funding incremental working capital requirements of our Company	₹ 2,911	₹ 2,829	97.2%
Funding capital expenditure of our Company	₹ 436	₹ 67	15.4%
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%
<b>Total - INR Mn</b>	<b>₹ 6,632</b>	<b>₹ 6,180</b>	<b>93.2%</b>



# Q&A



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**THANK YOU**

[www.cyientdlm.com](http://www.cyientdlm.com)



# BACK-UP SLIDES