

## Press Release

## CYIENT REPORTS STRONG Q4 FINANCIAL RESULTS WITH ROBUST GROWTH AND NEW MILESTONES

[\(https://www.cyient.com/prlisting/cyient-reports-strong-q4-financial-results-with-robust-growth-and-new-milestones\)](https://www.cyient.com/prlisting/cyient-reports-strong-q4-financial-results-with-robust-growth-and-new-milestones)

CYIENT REPORTS STRONG Q4 FINANCIAL RESULTS WITH ROBUST GROWTH AND NEW MILESTONES  
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Press Release  [\(https://www.cyient.com/prlisting/topic/press-release\)](https://www.cyient.com/prlisting/topic/press-release)

Financial Results  [\(https://www.cyient.com/prlisting/topic/financial-results\)](https://www.cyient.com/prlisting/topic/financial-results)

**Hyderabad, April 22, 2021:** Cyient, a global engineering and digital technology solutions company, today announced its financial results for the quarter and year ended March 31, 2021.

### HIGHLIGHTS:

- Revenue back to pre-pandemic levels; group revenue for Q4 at \$149.9 Mn (₹1093.2 Cr), recorded **QoQ growth of 6% in USD terms**
- Services revenue at \$119.6 Mn (**QoQ growth of 3.7% in USD terms**) (₹872.2 Cr)
- Q4 EBIT Margins at 12.6%, clocking a QoQ increase of 148 bps and YoY increase of 421 bps; **Highest** Group EBIT Margin (normalized) in last eight quarters and second highest in five years
- Q4 PAT (normalized) at ₹110.7 Cr, a QoQ growth of 16%
- **Highest-ever cash generation** at ₹760.9 Cr (conversion of 113.5%) registered in FY21
- **Highest** utilization ever of 83.7%

As Cyient continues to put its S3 (Services, Systems, and Solutions) strategy into action, it saw broad-based growth across multiple sectors in Q4. Cyient customers reinforced their trust in the company and have recognized its delivery excellence and customer-centricity through endorsements and awards. The company retained the leadership position in engineering and R&D services for the seventh consecutive year, in the annual ratings by Zinnov, a leading independent global management and strategy consulting firm.

To accelerate its Digital Business growth strategy, Cyient launched the INTELLICYIENT  [\(https://www.cyient.com/IntelliCyient\)](https://www.cyient.com/IntelliCyient) suite of Industry 4.0 solutions that will help drive digital industrial transformation for asset-heavy enterprises. With six digital solutions, powered by the interplay of nine technology studios, and our robust partner ecosystem, INTELLICYIENT will help enterprises globally achieve the full potential of digital transformation with IT-OT convergence.

**Mr. Krishna Bodanapu, MD and CEO, Cyient** said, "Our performance this year was as per our expectations. Despite the headwinds in aerospace, we continued to witness strong momentum in other sectors such as communications, utilities and mining. The design led manufacturing business grew considerably this year. Outlook for FY 22 is strong with growth forecasted across sectors. We have and will continue to make significant investments in key growth areas such as digital technologies and embedded software and focus on adding differentiated capabilities to our offerings portfolio."

Cyient announced the appointment of Mr. MM Murugappan as the Non-Executive Chairman, he served as a Non-Executive Director on Cyient's board. Founder Chairman Mr. BVR Mohan Reddy will continue to be a part of the board as a Non-Executive Director and will play an active role in mentoring and guiding the Cyient leadership team. Mr. Reddy will continue his work in education, entrepreneurship, and leadership. He will also work with the government, educational institutions, and industry bodies in shaping the next growth phase for the industry.

**Mr. BVR Mohan Reddy, Founder Chairman of Cyient,** said, "I am delighted and honored to have served Cyient since its inception for 30 years, first as the Chairman and Managing Director and later as the Executive Chairman. It has been a gratifying endeavor to build an enduring institution with a market value of over a billion dollars. We have created employment for about 14,000 professionals worldwide, several of whom have been associated with me for over 25 years. Our customer-centricity helped us build lasting value for our clients, some partnering for more than two decades.

I have accomplished my mission of building a lasting institution and now leave Cyient in the safe hands of the next-generation leadership—Krishna Bodanapu and the team. The role of Chairman will transition to MM Murugappan, who, with an impeccable track record, has been associated with the company as a lead independent director since its IPO in 1997. I am very certain that Cyient, with its younger, competent, and agile leadership and their unwavering commitment to values, will chart newer heights in this technology-driven digital world."

Speaking on the appointment, **Mr. MM Murugappan, Non-Executive Chairman, Cyient,** said, "It is indeed a great honor and privilege for me to accept Chairman Mohan Reddy's and the board's nomination as Non-Executive Chairman of Cyient. I have had the unique opportunity to serve on the board for over two decades and have been witness to the company's transformation to progressively harness opportunities while ensuring high standards of governance at all times. I am confident that the Cyient team is well-positioned for the future by embracing new technologies and enhancing its product and service offerings to customers through passion, dedication, and diligence."

**Mr. Krishna Bodanapu** added, "After an incredible 30-year executive management role, starting with the founding of Infotech Enterprises, Mr. Mohan Reddy has decided to take a non-executive position on the board. We look to his guidance and mentorship as Cyient embarks on the next phase of our evolution. We are also fortunate that Mr. MM Murugappan will take over as the non-executive Chairman. He has been associated with Cyient for over 25 years and I have personally greatly benefitted from his guidance throughout my career in Cyient. We are privileged that an industry stalwart such as he will be our next Chairman."

Cyient also appointed Mr. Karthikeyan Natarajan, President and COO and Mr. Ajay Aggarwal, President and CFO as executive directors. **Mr. Krishna Bodanapu** welcomes them and said, "I am also excited that the board has decided to appoint Karthik Natarajan and Ajay Aggarwal as executive directors of the company. I am fortunate to have them on my leadership team and their appointment to the board is a very apt acknowledgement of the contribution they have made to the company and the potential they hold to help deliver accelerated growth in the next phase of the company."

For more details – <https://www.cyient.com/investors/financial-information> (<https://www.cyient.com/investors/financial-information>)

CYIENT

Q4 FY21 RESULTS  
AT A GLANCE

## FINANCIAL HIGHLIGHTS

## Group Revenue

\$ **149.9** Mn

(₹1093.2 Cr)

QoQ Growth of 6.0%  
in USD terms

## Services Revenue

\$ **119.6** Mn

(₹872.2 Cr)

QoQ Growth of 3.7%  
in USD termsHighest-Ever  
Utilization**83.7** %Highest Dividend  
Payout₹ **17**

Per share

Highest-Ever Cash  
Generation₹ **760.9** Cr

(conversion of 113.5%)

Primarily driven by DSO reduction  
and lower capex spending in FY21Highest Group EBIT Margin  
(normalized) in the Last 8 Quarters**12.6** %Second highest in 5 years (12.8% in Q4 FY19) QoQ  
increase of 148 bps and YoY increase of 421 bpsQ4 PAT  
(normalized)₹ **110.7** Cr

QoQ (normalized)

growth of 16%



Cyient is committed to translating its S3 (Services, Systems, and Solutions) strategy into action. The strategy is focused on accelerating Cyient's growth ambitions by expanding from a service provider to a solutions provider. The two-pronged approach to achieving S3 transformation across the value chain focuses on building capability across the product life cycle of Design-Build-Operate-Maintain and leveraging key technology drivers to move up the value continuum, from services to solutions.

## BUSINESS HIGHLIGHTS

## 8 Large Deals

> \$ **91** Mn

6 in services and 2 in DLM

Sequential Growth  
in Q4 FY'21 for  
Aerospace Business**4** %High Growth across  
Communications, Rail,  
Semiconductor, and  
Design Led Manufacturing  
businesses

## KEY BIG WINS



Partnered with a key department of the UK government for their digitalization program. Cyient's integrated data, digital, and geospatial solution will ensure citizens have access to accurate data of changing topographic, address, road network, and land-use data.



Cyient has been retained as a supply chain transformation partner for a leading renewable energy major in the US.

## OTHER HIGHLIGHTS AND MILESTONES

- Designed and built a laser inspection machine and blade tip OD grinding machine for the compressor rotor systems for a leading US space program.
- Enabled a leading ground transportation industry major to upgrade the signalling systems of four of London Underground lines that contribute to 40% of the Tube's traffic. Cyient holds the end-to-end ownership—from design, and validation to approval and delivery.
- Currently executing a major transformational program for a leading utility in the US, helping them implement a cloud-native, next-generation spatial information system to enhance user experience.
- High customer confidence and endorsements despite a challenging year for the industry, Thales and Boeing recognized Cyient for its exceptional service and delivery excellence.
- Retained leadership position for ER&D services in the *Zinnov Zones* Report for the seventh consecutive year.
- Launched INTELLICYIENT suite of Industry 4.0 solutions that will accelerate digital industrial transformation for asset-heavy industries. INTELLICYIENT focuses on the four key themes of smart automation, intelligent supply chain, end-to-end visibility of workflows and assets, and next-gen workforce solutions that drive Industry 4.0 adoption.
- Karthikeyan Natarajan, President and COO, Cyient, was elected to the NASSCOM Executive Council and was also nominated as Chairman, NASSCOM ER&D Council. Karthik will drive the digital engineering dialogue and contribute toward strengthening India's role as the Design, Engineering, and Digital talent hub of the world.

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## About Cyient

Cyient (Estd: 1991, NSE: CYIENT) is a global engineering and digital technology solutions company. As a Design, Build, and Maintain partner for leading organizations worldwide, Cyient takes solution ownership across the value chain to help customers focus on their core, innovate, and stay ahead of the curve. The company leverages digital technologies, advanced analytics capabilities, domain knowledge, and technical expertise to solve complex business problems.

Cyient partners with customers to operate as part of their extended team in ways that best suit their organization's culture and requirements. Cyient's industry focus includes aerospace and defense, medical technology and healthcare, telecommunications, rail transportation, semiconductor, geospatial, industrial products, and energy and utilities.

## Downloads

Logos

([https://cdn2.hubspot.net/hubfs/5724847/FY\\_19\\_Revamp\\_Assets\\_Website/PR/PR%20Kit/Cyient%20Logo%20and%20Base%20logo%20usa](https://cdn2.hubspot.net/hubfs/5724847/FY_19_Revamp_Assets_Website/PR/PR%20Kit/Cyient%20Logo%20and%20Base%20logo%20usa))

Brand images

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Corporate Information

Archives (<http://cyient-5724847-hs-sites-com.sandbox.hs-sites.com/investors/financial-information/key-financials>)

Executive Biographies (<http://cyient-5724847-hs-sites-com.sandbox.hs-sites.com/about-us/leadership>)

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(<https://www.cyient.com/prlisting/digital/cyient-announces-intellicyient-to-help-customers-accelerate-digital-industrial-transformation-with-industry-4.0-solutions>)

Cyient and eolos Partner to Launch "Design for Circularity" Consulting and Engineering Practice.  
(<https://www.cyient.com/prlisting/cyient-and-eolos-partner-to-launch-design-for-circularity-consulting-and-engineering-practice>)

Cyient Invests in AS9145 Supplier PPAP Platform to Support a Global Supply Chain Rollout (<https://www.cyient.com/prlisting/cyient-invests-in-as9145-supplier-ppap-platform-to-support-a-global-supply-chain-rollout>)

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Cyient (Estd: 1991, NSE: CYIENT) is a global digital engineering and technology company.

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