



16 October 2023

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

Please find enclosed Investor Presentation issued by the company on the financial results for the quarter and half year ended 30 September 2023.

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

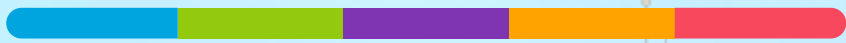
Regd Off:
3rd Floor Plot No.11
Software units Layout,
Infocity, Madhapur, Hyderabad,
Telangana 500 081, India

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CIN: U31909TG1993PLC141346



INVESTOR PRESENTATION

Q2 FY 24



CONFIDENTIALITY STATEMENT

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TODAY'S PRESENTERS



Krishna Bodanapu
Chairman



Anthony Montalbano
Chief Executive Officer



Shrinivas Kulkarni
Chief Financial Officer

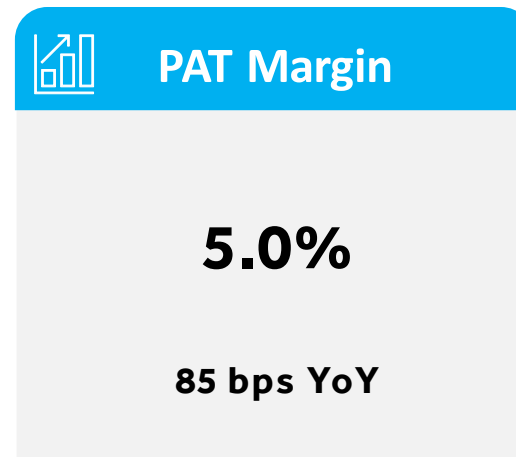
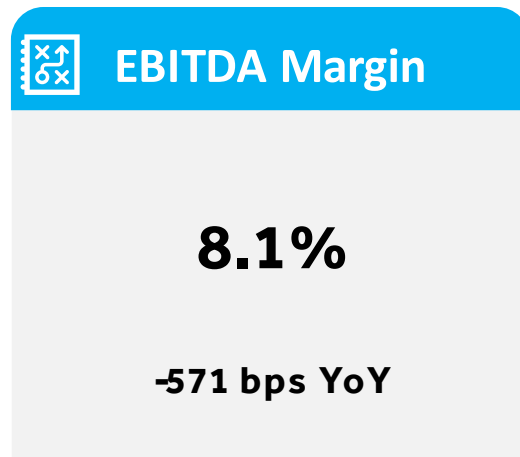
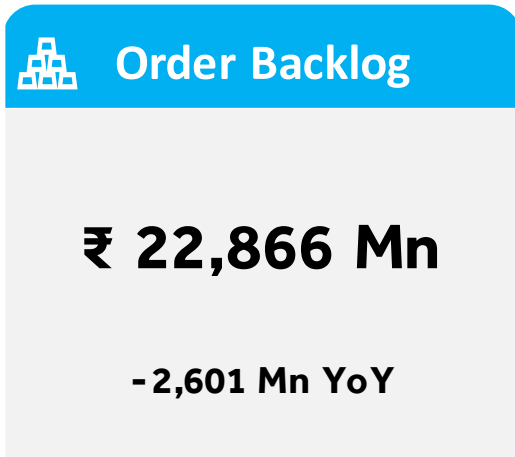
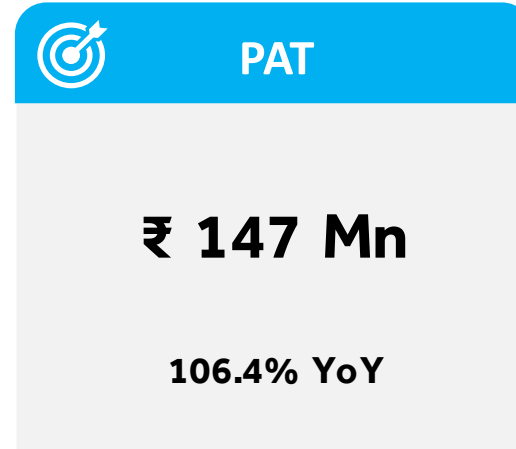
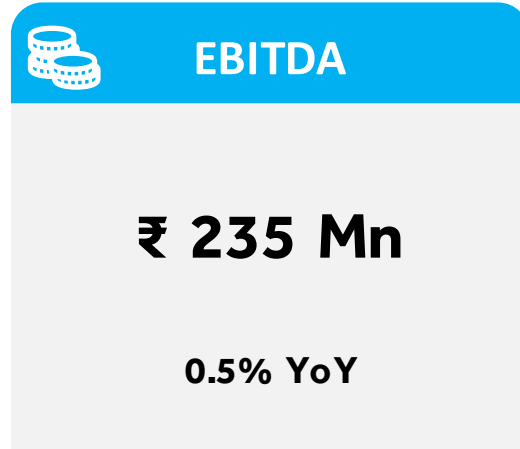


Business Overview



Finance Updates

DASHBOARD – Q2 FY24



- Strong YoY growth in Revenues driven by Aerospace and Defense segment
- EBITDA margin YoY drop due to one-off PPV gains in FY23 and adverse Revenue mix in Q2
- PAT growth YoY stands at 106.4% aided by Other Income
- Order Backlog is lower due to impact of seasonal orders expected in H2 (primarily in Aero & Defense)

HIGHLIGHTS OF THE QUARTER



Recognized by IPC as a top Indian company contributing significantly to the Electronics sector's mission of Build Electronics Better.



Won Supplier Excellence Award from Honeywell Aerospace for development of products through early supplier engagement.



New Bangalore Facility : Inauguration in December
Exploring to expand Mysore facility for cable harness

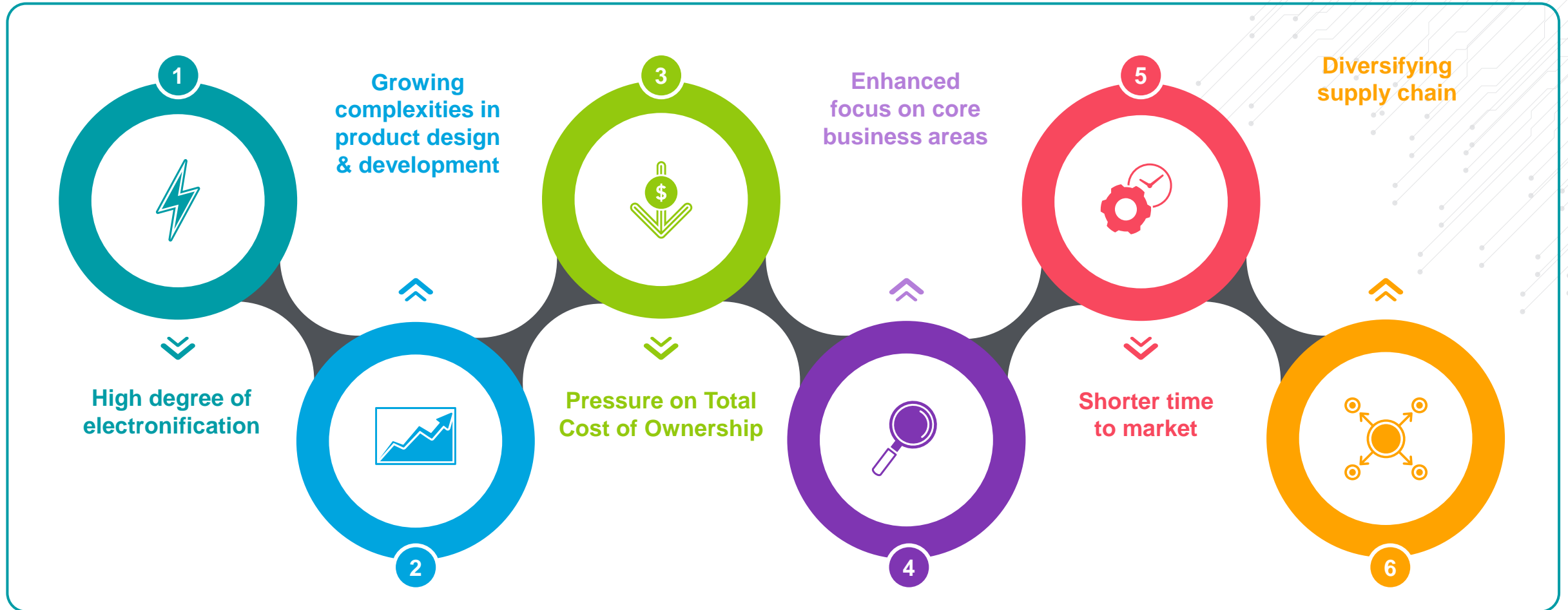
Key Wins & Pipeline



- Won new projects in Q2 across A&D & Industrial customers worth **\$16.4M** TCV spread over 2-5 years
- YTD Order Intake is **\$41.9M**
- Added 2 new Logos in Q2

GLOBAL EMS INDUSTRY TRENDS

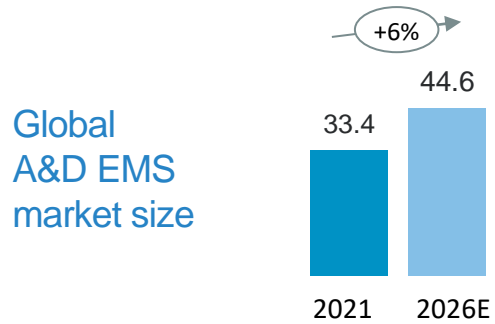
Increasing degree of electronification and OEMs' evolving needs impacting the EMS market



SECTORAL TRENDS



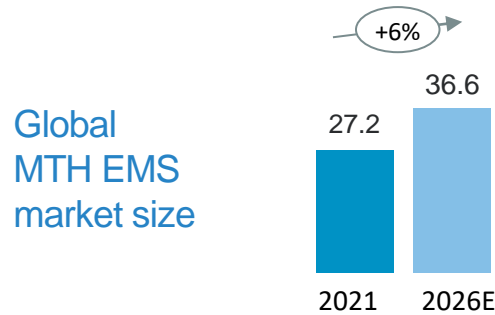
Aerospace & Defense



- Emerging markets such as space, supersonics/hypersonic, and Advanced Air Mobility are poised to change the industry landscape.
- Airlines to opt for new-generation aircraft to replace older aircraft in their fleets for lowering carbon emission
- Aerospace & Defense sector in India is focusing on modernization and indigenization programs.



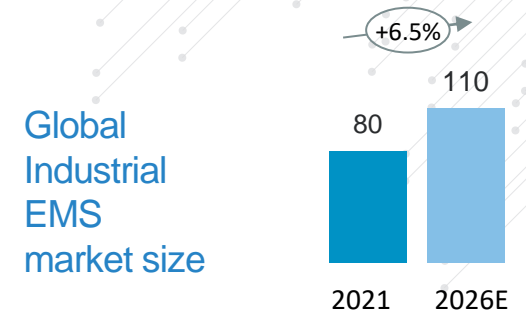
Medical Technology & Healthcare



- Value-based, patient-centric remote monitoring solutions, to boost the non-contact patient monitoring technologies
- The digitalization of medical devices will continue, and OEMs are digitalizing their devices and operations.
- The Indian government has planned more medical technology parks to stimulate domestic medical equipment manufacturing.



Industrials



- Companies are investing heavily in digitization and industry 4.0 concepts.
- Enhanced safety regulations and stricter emission norms are driving the need to upgrade existing manufacturing facilities.

OUR GROWTH PLANS



New Industries & Geographies

New Geographies:
Look to tap growing EMS destinations

New Industries:
Strategize entering disruptive industries like Electric vehicles and 5G



Inorganic Expansion

Target inorganic expansion strategy for:

- Client proximity and geographic footprint
- Accessing target clients
- Expanding our capabilities



Strengthen Account Plan

- Realigned sales structure to GTM strategy
- Account specific strategy to tap opportunities



Strengthen India Defense

- Focus to add new logos to defense portfolio.
- Tap into Make in India focus from Ministry of Defense



Large Deals

- Building strategic engagements through large deals.

**Business
Overview**

**Finance
Updates**

FINANCIALS - DETAILED

Details	Q2 FY24	Q2 FY23	YoY	H1 FY24	H1 FY23	YoY
Revenue	2,918	1,702	71.5%	5,090	3,403	49.6%
Material cost	2,312	1,253	84.5%	3,940	2,647	48.8%
Employee Cost	267	130	105.5%	511	239	113.6%
Other Expense	104	84	23.7%	207	166	24.4%
EBITDA	235	234	0.5%	432	350	23.5%
EBITDA %	8.1%	13.8%	-571 bps	8.5%	10.3%	-180 bps
D&A	55	50	10.5%	103	99	4.1%
Finance cost	76	78	-3.1%	167	145	15.1%
Other income	93	(7)	1473.1%	105	78	34.4%
Profit before Tax	198	100	98.2%	267	184	45.0%
Tax	51	29	77.9%	67	50	34.1%
Profit after Tax	147	71	106.4%	200	134	49.1%
PAT %	5.0%	4.2%	85 bps	3.9%	3.9%	-1 bps

Q2 FY24:

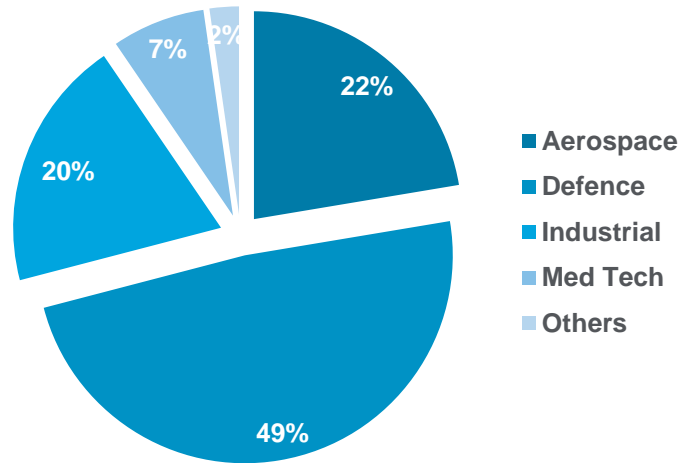
- Strong Q2 revenue growth at 71.5% YoY
- EBITDA lower YoY due to:
 - One-off PPV gains in Q2 FY23 and higher revenue mix from low margin accounts
 - Higher employee costs towards planned investments in SG&A in Q2 FY24
- PAT growth of 106.4% YoY was contributed positively by Other income

H1 FY24:

- H1 Material costs inline with revenue growth while Employee costs are higher due to planned SG&A investments

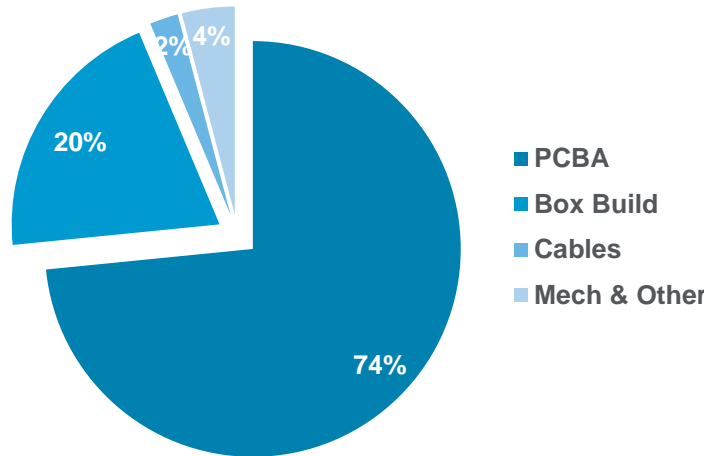
Q2 FY24 REVENUE

INDUSTRY



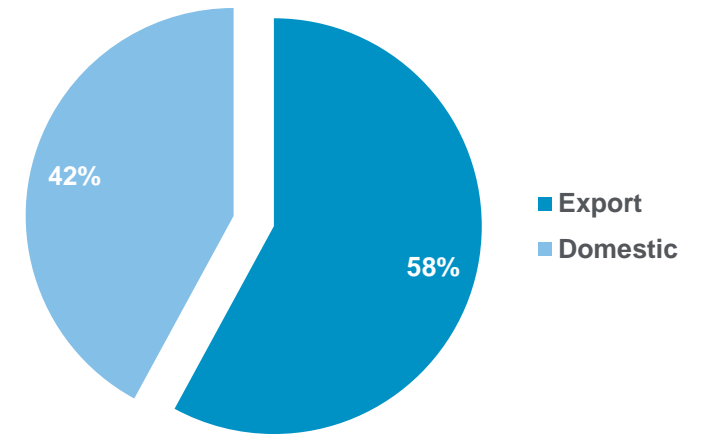
- Aerospace & Defence segment grew in excess of 100% YoY
- Industrial Segment YoY growth in single digits. New business to contribute towards Higher growth going forward
- Med Tech recorded de-growth of 18% YoY due to demand fluctuations

PRODUCT CATEGORY



- PCBA business share remains high across all industry segments.
- Expansion plans towards cable & Box build business have been initiated
- Others (2%) share include Precision Machining Revenue

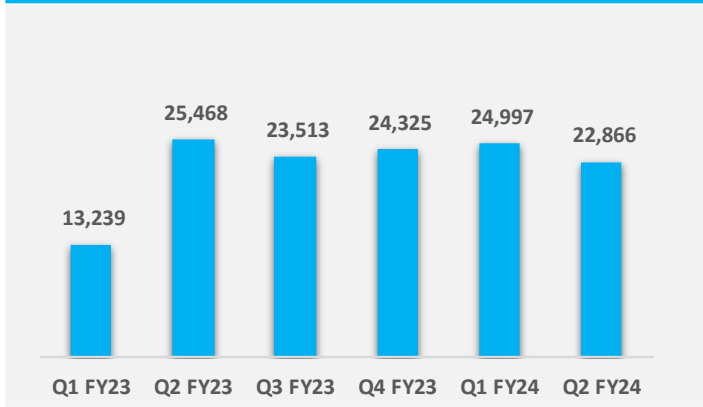
MIX



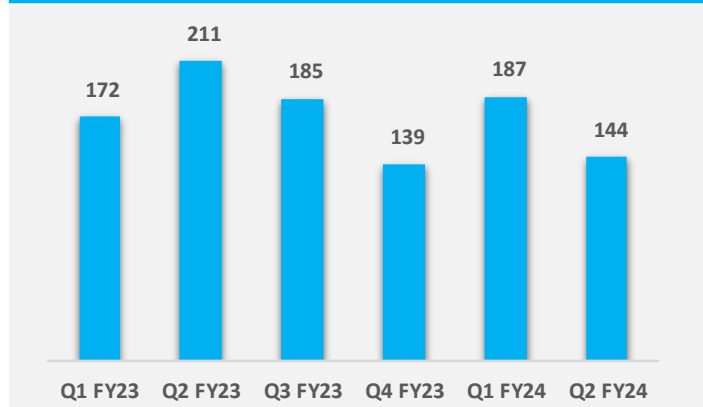
- Export share of business higher from increased demand in Industrial and Aerospace segment.
- Domestic business Mix of 42% is primarily contributed from Defense segment.

KEY KPI's TREND

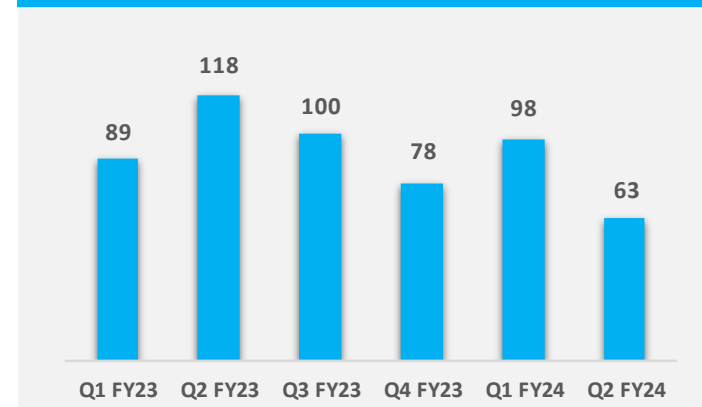
Order Book



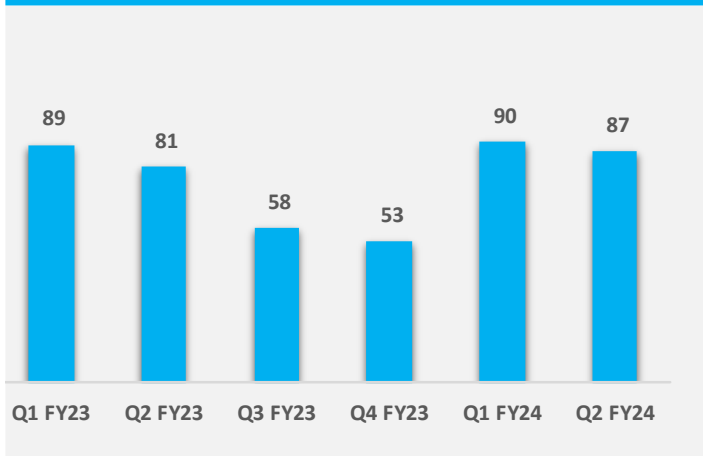
DIO



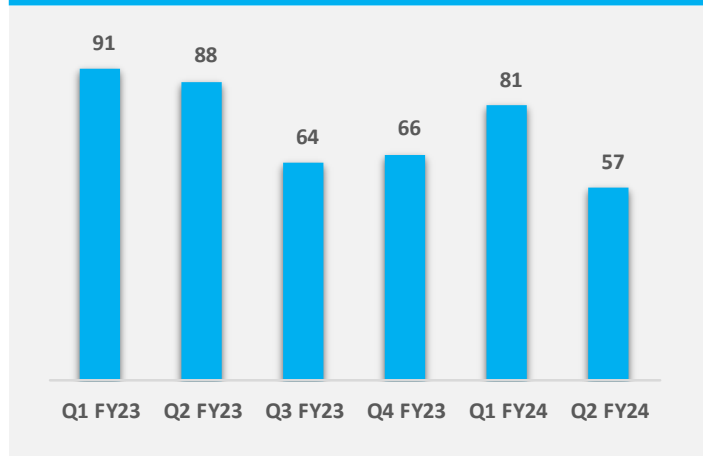
DPO



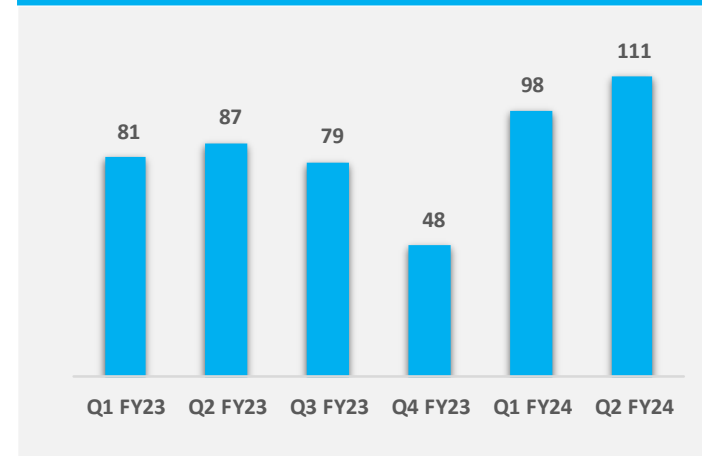
DSO



Customer Advance



NWC



- FCF for Q2 FY24 is ₹ -1,159 Mn due to impact of business seasonality.
- DPO of prior period has been restated to include other current liabilities.

IPO PROCEEDS UTILIZATION

Amount in ₹Mn

Objects of the Issue	Amount net-off Listing Exp	Utilized (Actuals)	Utilization %
Funding incremental working capital requirements of our Company	₹ 2,911	₹ 599	20.6%
Funding capital expenditure of our Company	₹ 436	-	0.0%
Repayment/ prepayment, in part or full, of certain of our borrowings	₹ 1,609	₹ 1,481	92.0%
Achieving inorganic growth through acquisitions	₹ 700	-	0.0%
General corporate purposes	₹ 934	-	0.0%
Total	₹ 6,590	₹ 2,080	31.6%



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THANK YOU

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