



21 July 2023

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**

Please find enclosed Investor Presentation issued by the company on the financial results for the quarter ended 30 June 2023.

This is for your information and records.

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:**  
3<sup>rd</sup> Floor Plot No.11  
Software units Layout,  
Infocity, Madhapur, Hyderabad,  
Telangana 500 081, India

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CIN: U31909TG1993PLC141346



# INVESTOR PRESENTATION



**Q1 FY24**  
**Date: 21<sup>st</sup> Jul 2023**

# 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

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**Krishna Bodanapu**  
Chairman



**Anthony Montalbano**  
Chief Executive Officer



**Shrinivas Kulkarni**  
Chief Financial Officer



**Business  
Overview**

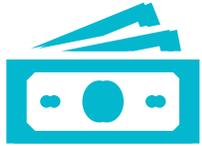
**Finance  
Updates**



**Business  
Overview**

**Finance  
Updates**

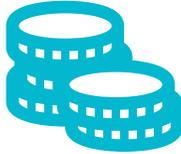
# DASHBOARD – Q1 FY24



**₹ 2,171 Mn**

**Revenue**

27.6% YoY



**₹ 200 Mn**

**EBITDA**

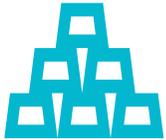
72.6% YoY



**₹ 54 Mn**

**PAT**

-15.2% YoY



**₹ 24,997 Mn**

**Order Backlog**

₹ 11,758 Mn YoY



**9.2%**

**EBITDA Margin**

243 bps YoY



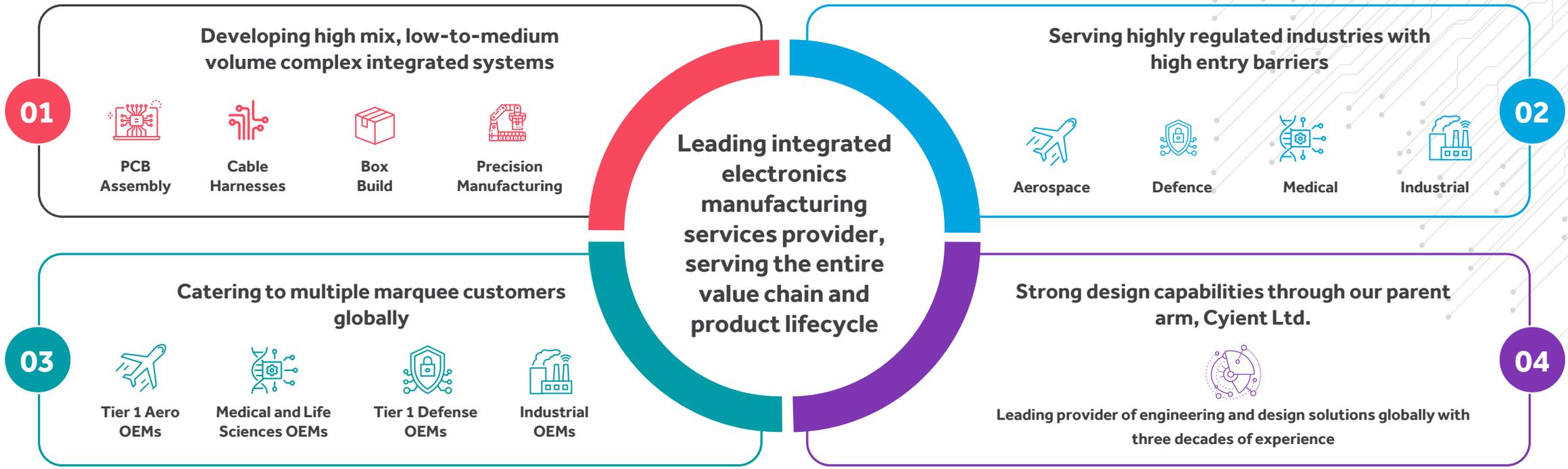
**2.5%**

**PAT Margin**

-126 bps YoY

- Strong YoY growth in Revenue and EBITDA.
- Strong order Backlog backed by confirmed PO's & Forecast.

# DLM AT A GLANCE



Key Highlights	Our Differentiators	Our Strength	Geo Focus
<p><b>30</b> years of experience</p> <p><b>3</b> manufacturing units in India</p> <p><b>300K+</b> sq. ft. of manufacturing area</p>	<p>Among India's select EMS companies catering to highly regulated industries</p> <p>Average relationship of 11+ years with top customers</p>	<p><b>1000+</b> employees</p>	<ul style="list-style-type: none"> <li>NAM</li> <li>EMEA</li> <li>APAC</li> </ul>

# CYIENT DLM GO-TO-MARKET FOCUS AREAS

## Core Industries

1 Industry prioritization

  
Aerospace  
and Defense

  
Healthcare  
& Lifesciences

  
Industrial

2 Focus Segments

Comm Aero

Defense Aero

Defense Eqpt

Medtech Eqpts

Lab Eqpts

IVD

Building Tech

Actuators

Field Control

Test & Measure

3 Horizontal Specialization

1 RF

2 Power Electronics

3 Industrial IoT

4 Digital Imaging

# HIGHLIGHTS OF THE QUARTER



Successful listing of Cyient DLM on NSE & BSE with great response across investor community



Strong pipeline of \$ 708 M on the back of key deals from Major Aerospace & Defense clients



Won State Export Excellence Awards by the Government of Karnataka



Key Customers appreciation for Zero defects (Zero PPM across A&D segments)

## Key Wins & Pipeline



- Won new projects across A&D customers worth \$26.9M TCV spread over 2-5 years.
- Order intake of \$33.6M during the quarter providing growth and stability in Backlog



**Business  
Overview**

**Finance  
Updates**

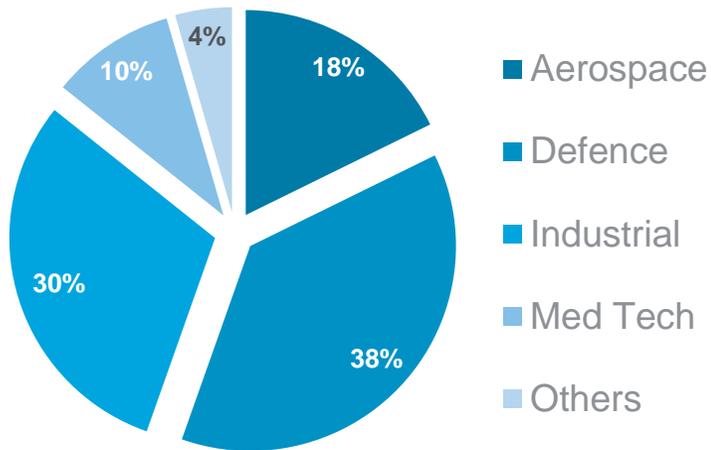
# FINANCIALS - DETAILED

Details	Q1 FY24	Q1 FY23	YoY	FY23	FY22	YoY
<b>Revenue</b>	<b>2,171</b>	<b>1,701</b>	<b>27.6%</b>	<b>8,320</b>	<b>7,205</b>	<b>15.5%</b>
Direct Cost	1,805	1,522	18.7%	7,044	6,075	15.9%
<b>Gross Margin</b>	<b>366</b>	<b>180</b>	<b>103.9%</b>	<b>1,277</b>	<b>1,130</b>	<b>12.9%</b>
<b>Gross Margin %</b>	<b>16.9%</b>	<b>10.6%</b>	<b>630 bps</b>	<b>15.3%</b>	<b>15.7%</b>	<b>-2.2%</b>
SG&A	166	64	160.5%	399	290	37.6%
<b>EBITDA</b>	<b>200</b>	<b>116</b>	<b>72.6%</b>	<b>878</b>	<b>840</b>	<b>4.5%</b>
<b>EBITDA %</b>	<b>9.2%</b>	<b>6.8%</b>	<b>243 bps</b>	<b>10.6%</b>	<b>11.7%</b>	<b>-111 bps</b>
D&A	48	49	-2.2%	194	193	0.7%
Finance cost	91	67	36.5%	315	220	43.4%
Other income	9	85	-89.3%	63	80	-20.6%
<b>Profit before Tax</b>	<b>70</b>	<b>85</b>	<b>-17.5%</b>	<b>432</b>	<b>507</b>	<b>-14.9%</b>
Tax	16	22	-24.3%	114	109	4.6%
<b>Profit after Tax</b>	<b>54</b>	<b>63</b>	<b>-15.2%</b>	<b>317</b>	<b>398</b>	<b>-20.3%</b>
<b>PAT %</b>	<b>2.5%</b>	<b>3.7%</b>	<b>-126 bps</b>	<b>3.8%</b>	<b>5.5%</b>	<b>-171 bps</b>

- Strong operating performance resulting in a EBITDA growth of 72.6% YoY
- Finance cost were higher due higher borrowings and increase in interest rates
- Other income was lower YoY mainly due to unrealized forex gain in FY23

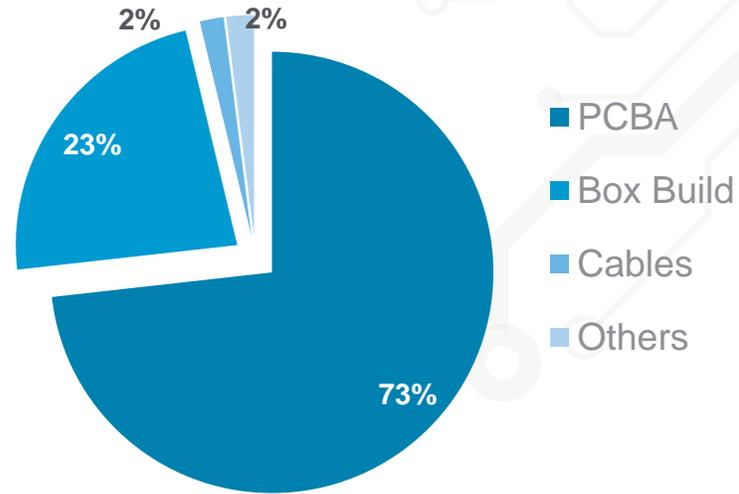
# Q1 FY24 REVENUE

INDUSTRY



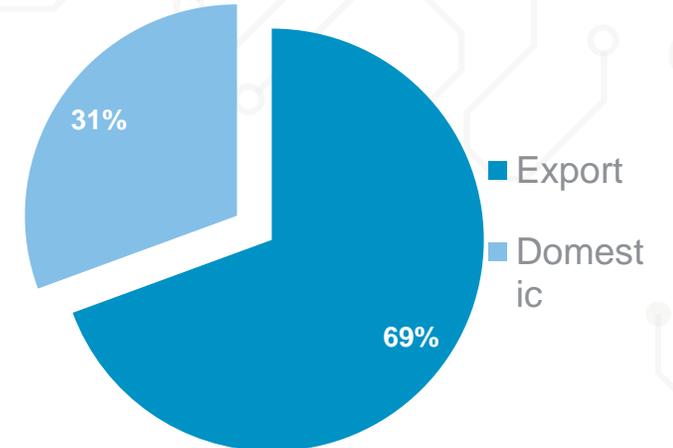
- Aerospace & Defence grew 22% & 12% respectively aided by Make In India initiatives and off-sets
- Industrial Segment recorded YoY growth of 75%.
- Med Tech recorded de-growth of 14% YoY due to lower demand in COVID related business

PRODUCT CATEGORY



- PCBA business share remains high across all industry segments.
- PCBA and Cables business grew >60% YoY each whereas Box-build Revenue dropped by 23% due to seasonality.
- Others (2%) share include Precision Machining Revenue.

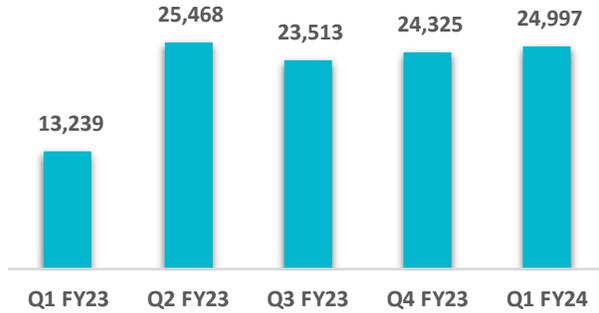
MIX



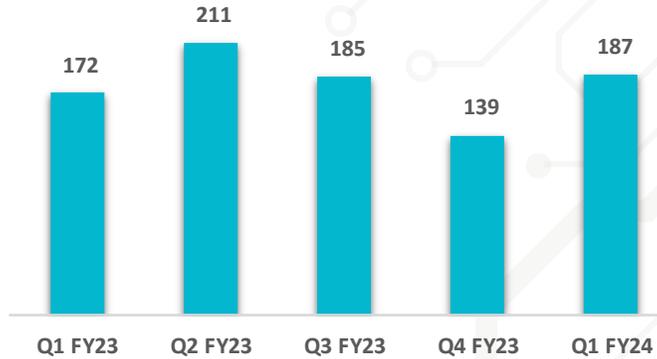
- Export share of business higher from increased demand in Industrial and Aerospace segment.
- Export business Mix of 69% is including Deemed exports of 13%

# KEY KPI'S TREND

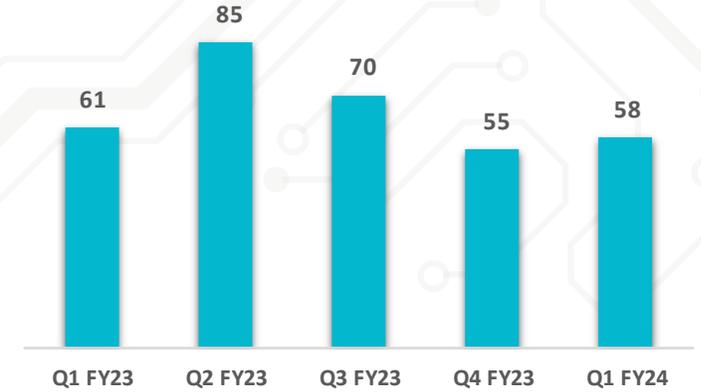
### Order Book



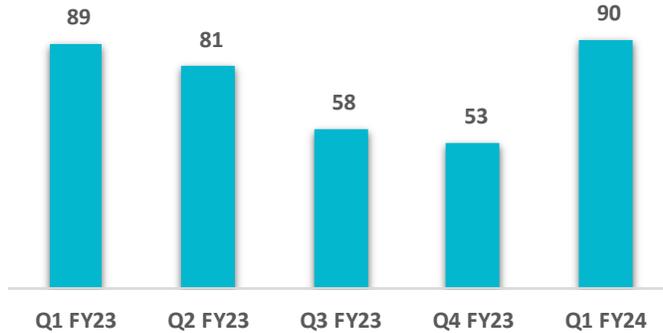
### DIO



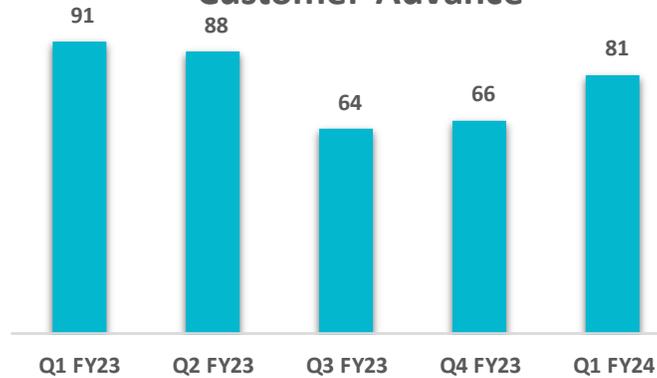
### DPO



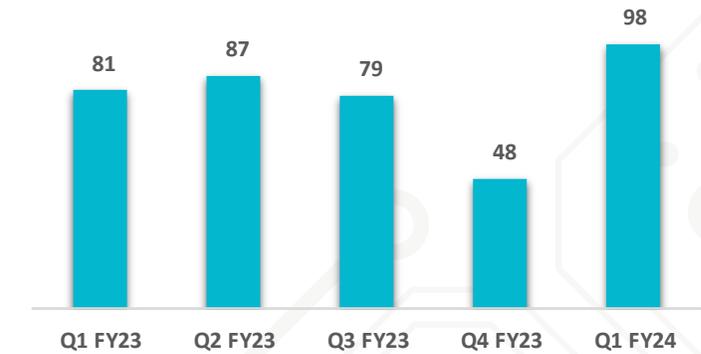
### DSO



### Customer Advance



### NWC



\*FCF for Q1 FY24 is ₹ -812 Mn due to higher build up of Inventory and DSO

# 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	₹ -	0.0%
Funding capital expenditure of our Company	₹ 436	₹ -	0.0%
Repayment/ prepayment, in part or full, of certain of our borrowings	₹ 1,609	₹ -	0.0%
Achieving inorganic growth through acquisitions	₹ 700	₹ -	0.0%
General corporate purposes	₹ 934	₹ -	0.0%
<b>Total</b>	<b>₹ 6,590</b>	<b>₹ -</b>	<b>0.0%</b>

IPO Proceeds considered Net of IPO expenses of ₹410.37



**CYIENT**  
**DLM**

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**THANK YOU**

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