



21 January 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 and nine months ended 31 December 2024

Please find enclosed investor Presentation issued by the company on the financial results for the quarter and nine months ended 31 December 2024.

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

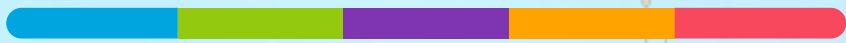
Registered Office
Plot No.5G, Survey No.99/1
Mamidipalli Village,
GMR Aerospace & Industrial Park,
Rajiv Gandhi International Airport
Shamshabad, Hyderabad – 500 108

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CIN: L31909TG1993PLC141346



INVESTOR PRESENTATION

Q3 FY25



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



Anthony Montalbano
Chief Executive Officer



Shrinivas Kulkarni
Chief Financial Officer



Business Overview



Finance Updates

ALTEK ELECTRONICS: ACQUISITION & INTEGRATION HIGHLIGHTS

Altek Electronics, Inc. is an EMS company focused on PCB Assemblies (PCBA), Box Builds and Cable Harnesses with ITAR certification



Industrial



Medical



Defense

Growth Opportunities and Early Results

- Ability to take up ITAR programs from existing and new customers from US Defense
- Diversify to Industrial and Medical sectors

Client Proximity & Geographic Footprint

Target Client Access

Capability

Integration Progress

- Go-to-Market: Existing relationship mapping completed for cross-selling.
- Operations and HR integration underway
- Supply Chain synergies being mapped
 - Financials Integrated



CYIENT

DLM

ALTEK

ELECTRONICS, INC.

Building a One Cyient DLM culture focused on customer centricity

BUSINESS HIGHLIGHTS

Key Wins & Pipeline

Added one Global New Logos in Q3:

- A leading global technology company specializing in energy services and solutions.

Pipeline: Pipeline in excess of \$1Bn (Total Contract Value)
3 Large deals at advanced stages



Recognition



- Recognition by BEL as a valued Partner

BUSINESS HIGHLIGHTS

Partnership

Strategic Partnership with Arcedo for a Sustainable Future

to establish a 500 kWp rooftop solar power plant at our Mysore facility, in a bid to further our commitment to renewable energy



Notable Awards

Awarded the prestigious STPI IT Export Award for the State of Karnataka for being the Best Performer in Electronics Hardware Exports by the Software Technology Parks of India (STPI) under the Ministry of Electronics and Information Technology (MeitY), Government of India



**Business
Overview**

**Finance
Updates**

DASHBOARD – Q3 FY25 CONSOLIDATED



REVENUE

₹ 4,442 Mn

38.4% YoY



EBITDA (Adjusted)

₹ 359 Mn

21.9% YoY



PAT (Adjusted)

₹ 166 Mn

-9.8% YoY



Order Backlog

₹ 21,429 Mn

-1,520 Mn YoY



EBITDA Margin (Adjusted)

8.1%

-109 bps YoY



PAT Margin (Adjusted)

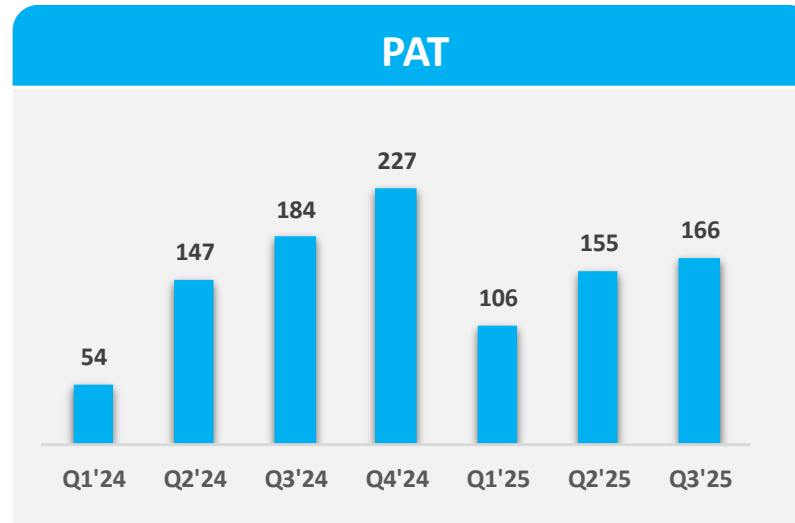
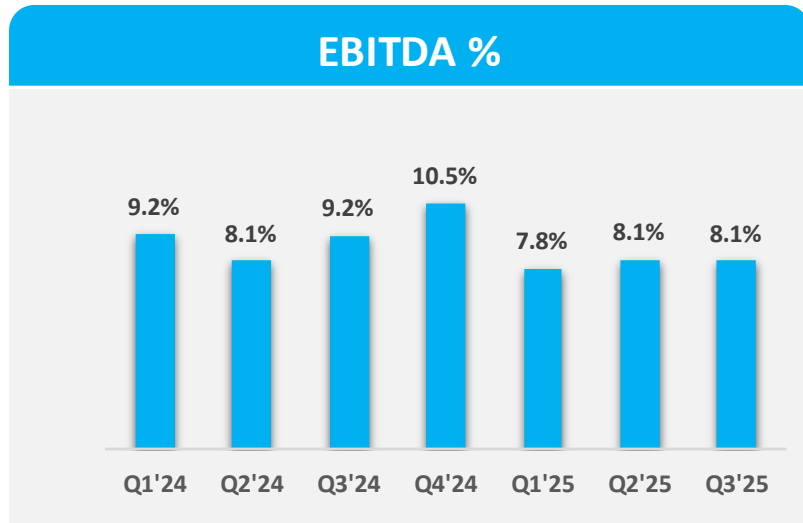
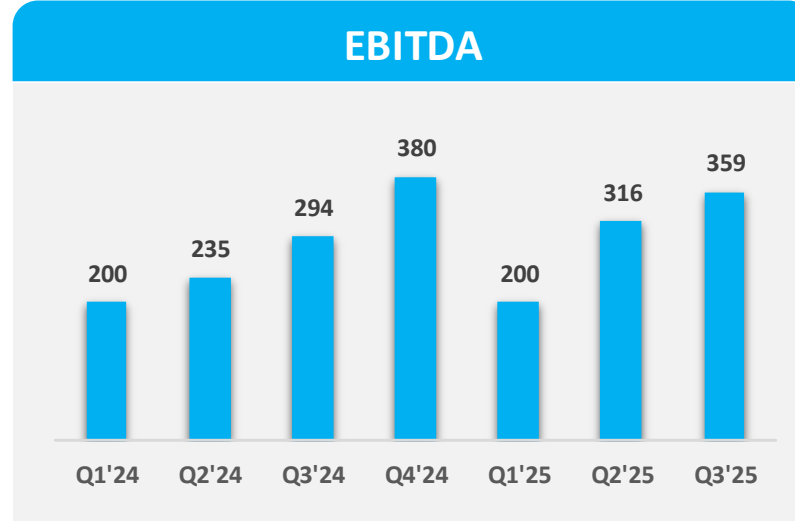
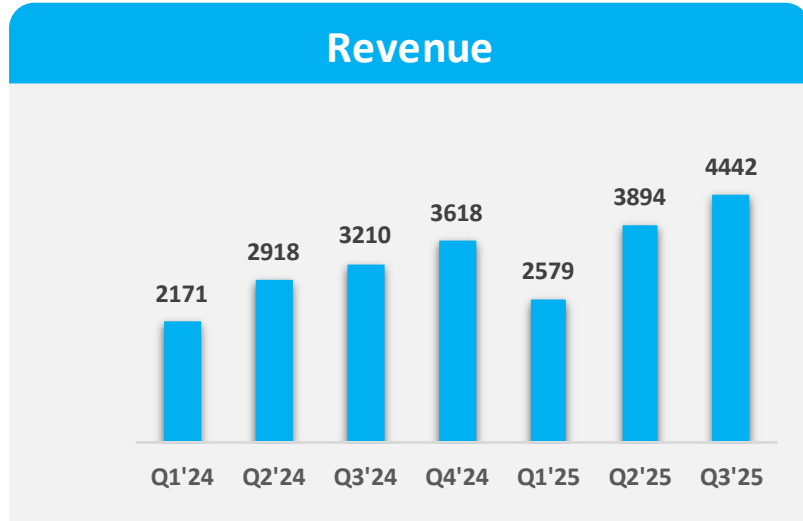
3.7%

-200 bps YoY

Standalone Comments:

- Q3 standalone revenue for the period at INR 3,573Mn (11.3% YoY).
- Q3 reported EBITDA after adjusting M&A Expenses of INR 80M, is INR 279Mn @ 6.3%
- Q3 reported PAT after adjusting M&A Expenses is INR 108Mn @ 2.4%
- Order Backlog reported is inclusive of INR 2,915M from Acquired entity (Atek) Standalone Order Backlog

KEY KPI'S TREND CONSOLIDATED

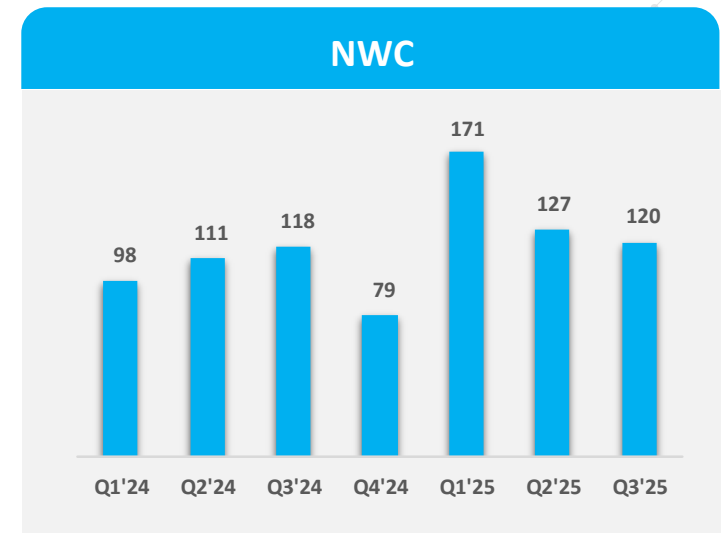
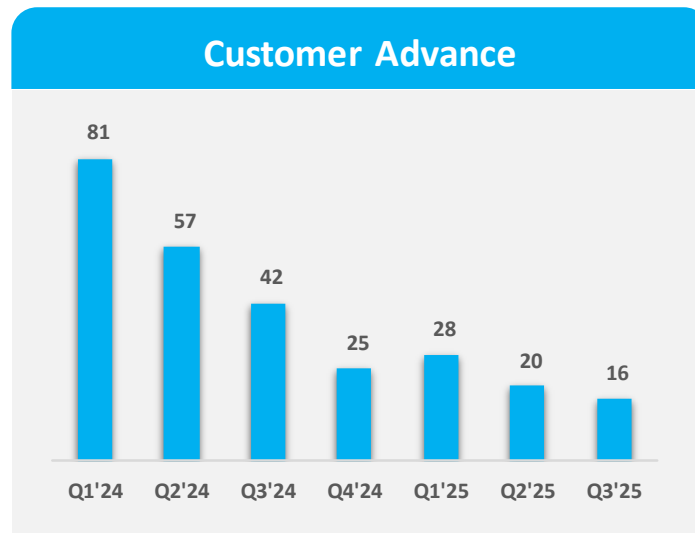
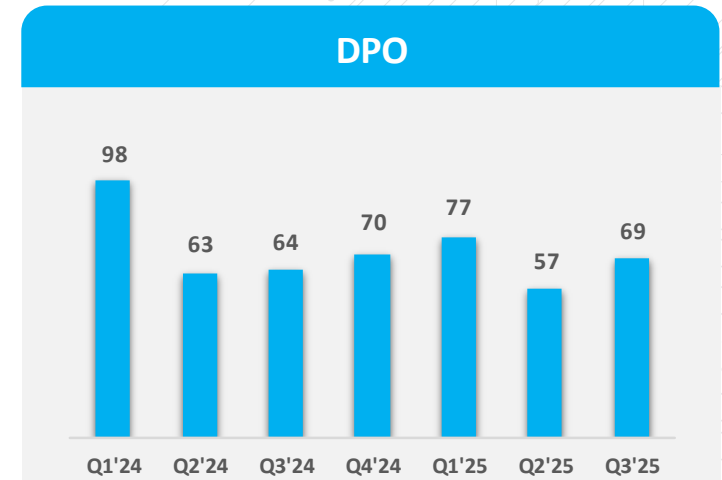
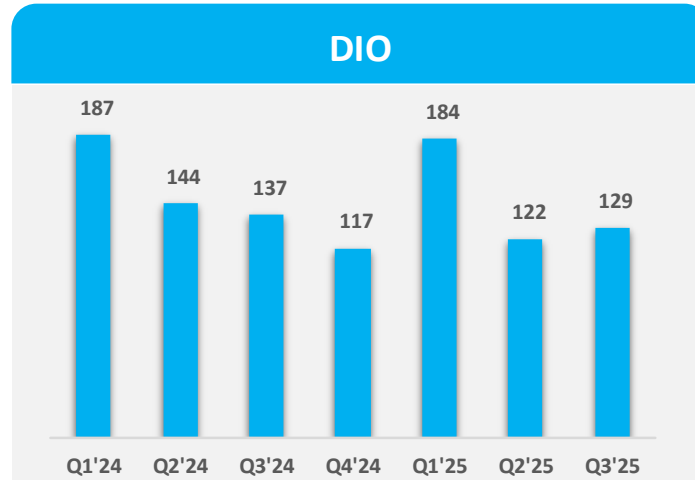


Comments:

- Q3 FY25 numbers are consolidated (inclusive of Altek).

KEY KPI'S TREND - CONSOLIDATED

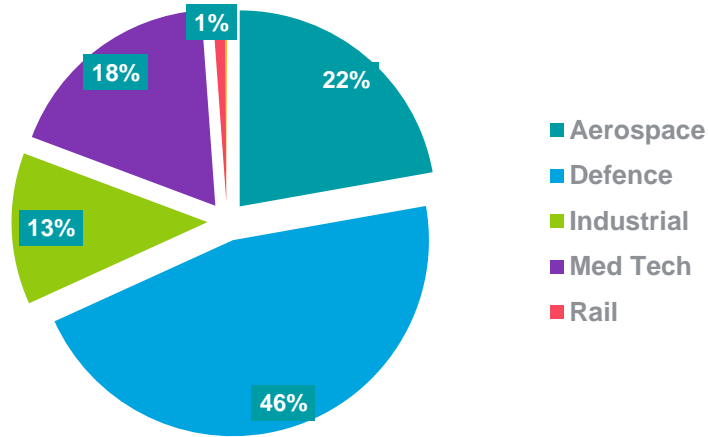
All numbers are in Days and order book in ₹Mn



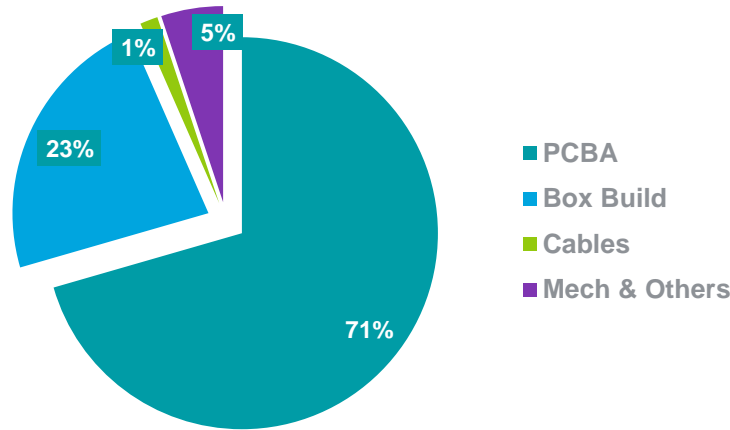
* Consolidated FCF for the quarter (Q3FY25) is at INR 478M

Q3 FY25 REVENUE SHARE - CONSOLIDATED

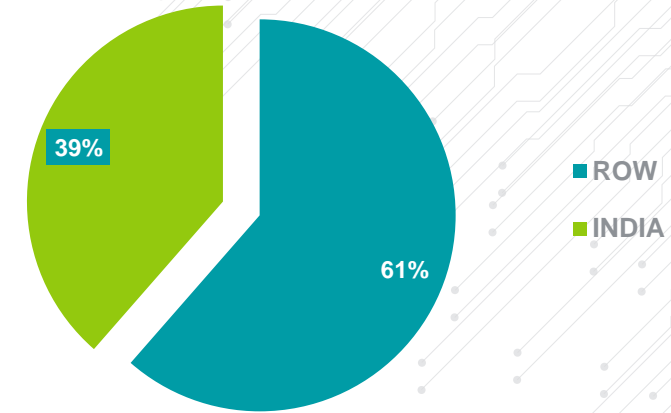
INDUSTRY



PRODUCT CATEGORY



MIX



- Defense segment YoY growth at 31%
- Aerospace Segment YoY growth at 14%
- Inclusive of Altek led to growth in Industrial of 47% YoY & Med-Tech 156% YoY respectively

- PCBA business share continues to remain high across industry segments with 46% YoY growth
- Box Build YoY growth stands at 16%
- Cable, Mech & Others growth stands at 49% YoY

- 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 39% is primarily contributed from Defense segment

FINANCIALS – DETAILED CONSOLIDATED

Amount in ₹ Mn

Details	Q3 FY25	Q3 FY24	YoY
Revenue	4,442	3,210	38.4%
Material cost	3,319	2,506	32.5%
Employee Cost	525	306	72.0%
Other Expense	239	105	127.8%
EBITDA Adjusted	359	294	21.9%
EBITDA %	8.1%	9.2%	-109 bps
EBITDA Reported	279	294	-5.3%
EBITDA %	6.3%	9.2%	-290 bps
D&A	100	58	73.9%
Finance cost	100	83	19.9%
Other income	69	93	26.5%
Profit before Tax	228	247	-7.8%
Tax	61	63	-1.8%
Profit after Tax Adjusted	166	184	-9.8%
PAT %	3.7%	5.7%	-200 bps
Profit after Tax Reported	108	184	-41.7%
PAT %	2.4%	5.7%	-332 bps

- ❑ Revenue growth: 38.4% YoY. Standalone revenue at INR 3,573Mn (11.3% growth YoY)
- ❑ Employee costs and Other Expenses are higher due to Altek consolidation.
- ❑ M&A Integration expenses of INR 80M are one time transaction expenses in Q3. Adjusted EBITDA is exclusive of this one-off item.
- ❑ Q3 Adjusted EBITDA growth @ 21.9% YoY. Reported EBITDA YoY growth is -5.3% due to one time M&A Integration expenses.
- ❑ Q3 Adjusted PAT de growth of -9.8% YoY.

EBITDA & PAT Walk – Reported to Adjusted

EBITDA Walk – Reported to Adjusted

Details	Q3 FY25
Reported EBITDA Consolidated	279
Margin %	6.3%
<u>Exceptional Items</u>	
One-off M&A expenses	80
Adjusted EBITDA Consolidated	359
Margin %	8.1%

PAT Walk – Reported to Adjusted

Details	Q3 FY25
Reported PAT Consolidated	108
Margin %	2.4%
<u>Exceptional Items</u>	
One-off M&A expenses (net off tax @27%)	59
Adjusted PAT Consolidated	166
Margin %	3.7%

- ❑ M&A Integration expenses of INR 80M are one time transaction expenses in Q3 and not expected to repeat going forward. It is called out separately and adjusted EBITDA is compared for reporting purposes.

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	₹	1,357	46.6%
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	₹	934	95.7%
Total - INR Mn	₹	6,632	₹	4,628	69.8%

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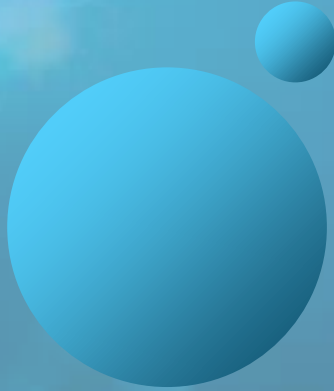
Q&A



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THANK YOU

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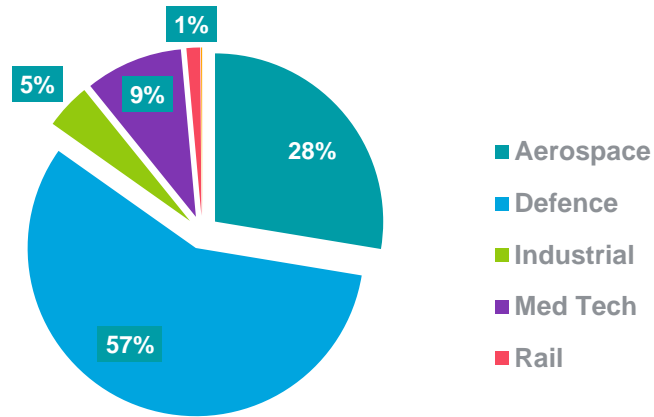


ANNEXURES

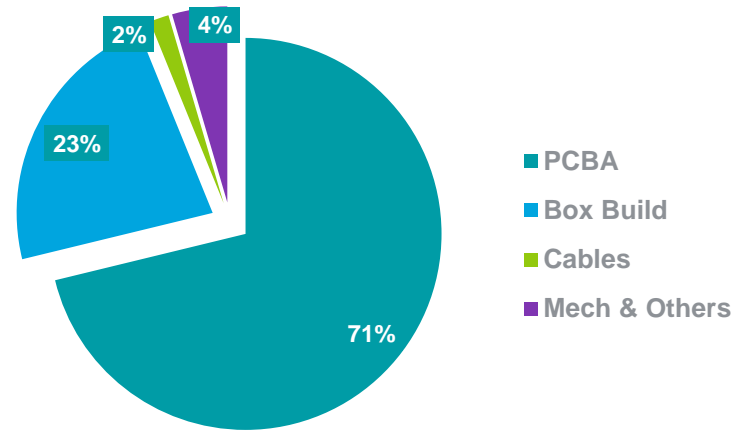


Q3 FY25 REVENUE SHARE STANDALONE

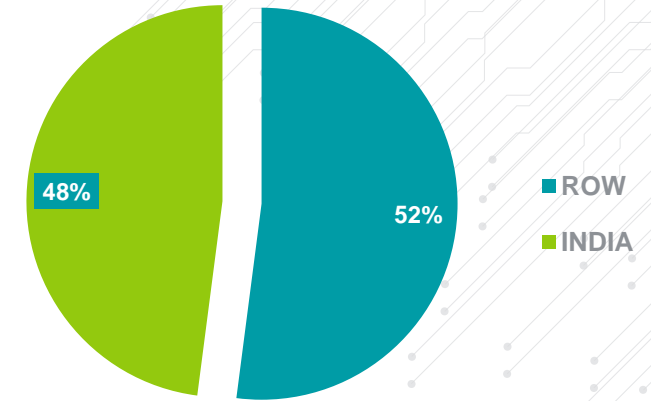
INDUSTRY



PRODUCT CATEGORY



MIX



- Defense segment YoY growth at 31%
- Aerospace Segment YoY growth at 14%
- Key customer's demand drop led to degrowth in Industrial of -60% YoY, Med-Tech posted 7% growth YoY

- PCBA business share continues to remain high across industry segments with 19% YoY growth
- Box Build YoY degrowth stands at 7%
- Cable, Mech & Others growth stands at 12% YoY

- 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 48% is primarily contributed from Defense segment

FINANCIALS – DETAILED – CONSOLIDATED YTD 9M

Amount in ₹ Mn

Details	9M FY25	9M FY24	YoY
Revenue	10,916	8,300	31.5%
Material cost	8,338	6,445	29.4%
Employee Cost	1,189	817	45.6%
Other Expense	513	309	66.3%
EBITDA Adjusted	875	730	19.9%
EBITDA %	8.0%	8.8%	-77 bps
EBITDA Reported	795	730	8.9%
EBITDA %	7.3%	8.8%	-151 bps
D&A	236	161	46.8%
Finance cost	290	250	16.0%
Other income	228	195	-17.0%
Profit before Tax	578	514	12.4%
Tax	151	130	16.5%
Profit after Tax Adjusted	427	385	11.0%
PAT %	3.9%	4.6%	-72 bps
Profit after Tax Reported	368	385	-4.3%
PAT %	3.4%	4.6%	-126 bps

- ❑ 9M Revenue growth: 31.5% YoY. Standalone revenue at INR 10,046Mn (21% growth YoY)
- ❑ Employee costs are higher due to planned SG&A investment and Altek Consolidation. Other Expenses high due to Altek consolidation.
- ❑ M&A Integration expenses of INR 80M are one time transaction expenses in Q3. Adjusted EBITDA is exclusive of this one-off item.
- ❑ 9M Adjusted EBITDA growth @ 19.9% YoY. Reported EBITDA YoY growth is 8.9% due to one time M&A Integration expenses in Q3.
- ❑ Q3 Adjusted PAT growth of 11.0% YoY is driven by Volume growth