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CYIENT DLM LIMITED

Mr Krishna Bodanapu- Ladies and gentlemen, a very good morning to all of you. This being the 2nd annual General Meeting of the company after the initial public offering and the listing of the equity shares on BSE and NSE. I welcome all the public shareholders and look forward for your faith and support in the times to come. In view of the guidelines from the Ministry of Corporate Affairs and SEBI permitting companies to hold their Annual General Meetings, AGM through video conferencing and other audio-visual means, the 32nd Annual General Meeting of the company is being conducted through video conferencing. The Annual report has been sent to all the shareholders and members as required by law. The requisite quorum 30 members is present and I therefore call the meeting to order the register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which the directors are interested, and such other documents as mentioned in the notice convening this meeting will be available for inspection by the members. Members may write to company.secretary@cyientdml.com for further information in this regard. As mentioned in the notice convening the meeting, since the meeting is held electronically, the proxy related procedures have been dispensed with, which is in line with the regulatory requirements. Let me now introduce the directors, auditors and senior executives of the company attending the meeting through video conferencing from their respective locations. When I call out the names, may I please request the respective person to acknowledge the meeting please. We have the following directors participating in the meeting. Mr BVR Mohan Reddy, non-executive director, joining us from London, UK. Mr. Jehangir Ardes Shir, chairman of the audit committee, joining us from Pune. Mrs Vanitha Datla, chairperson of the Stakeholder Relationship Committee, joining us from Hyderabad. Professor Madan Pillutla, Chairman of the Nomination and Remuneration Committee, joining also from Hyderabad, Mr Rajendra Velagapudi, Managing Director and Chief Executive Officer, joining us from Hyderabad and I'm Krishna Bodanapu, joining also from Hyderabad. We also have the following senior executive joining us, Mr Shrinivas Kulkarni, the Chief Financial Officer, Doctor PNSV Narasimham, President and Head of Corporate Functions for CYIENT Limited, Mrs S Krithika, Company Secretary for CYIENT DLM. We also have various representative from representatives from business operations, finance and accountings, investor relations and company secretarial teams joining us. Our statutory auditors, Mrs SR Balti Boi and Associates LLP Chartered Accountants are represented by their partner Mr Shankar Srinivasan joining us from Hyderabad. Mr. Manish Kumar of Mrs MKS and Associates, Company Secretaries, Secretarial Auditor as well as the scrutineer for the E voting process has joined the meeting from Hyderabad. Your company by virtual of being a listed company is required to provide E voting facility to its shareholders. The Company has engaged the services of Mrs K Fin Technologies Limited to provide the facility of Remote E voting to all its members to cast their votes on all businesses contained in the notice. Voting will be in proportion to the shares held by the members as of a cutoff date, in this case being 26 June 2025. In our case, in line with the regulatory requirements, Remote E Voting facility on K Fin E Voting Platform has been provided to members of the Company for three days starting from 30th June 2025 at 9:00 AM India time and ended on 2nd July 2025 at 5 PM IST.

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This module was disabled for voting by K Fin thereafter. As mentioned in the notice convening the meeting for those members who did not avail the Remote E Voting facility, the Company is pleased to provide the facility to cast their votes electronically during the AGM on all the proposed resolutions Through K Fin Insta poll mechanism, members can avail this facility and cast their votes on the resolutions proposed in the notice. If a member has already voted in the remote E voting, he or she will not be able to cast their vote again through Insta poll. The Board has appointed Mr Manish Kumar of Mrs MKS and Associates Company Secretary for scrutinizing the E voting process in a fair and transparent manner. Once all of you have cast your votes, the votes will be counted by Mr Manish Kumar the scrutineer. He will then unblock the results of remote E voting which will then be consolidated with the results of voting done today. During the meeting, the voting results along with the scrutineers' report will be communicated to the stock exchanges and the same will be placed on the website of the company and on E voting platform of K Fin in accordance with the applicable regulations. At the conclusion of my speech, those who have registered as a speaker at the meeting will be invited by the moderator. Considering the time of all those attending the meeting, we request the Speaker shareholders to be brief and restrict their comments to matters relevant to the business contained in the AGM notice. After this, the questions raised by the Speaker shareholders will be answered. After the queries have been answered, the meeting will conclude. The Insta Poll facility will be open throughout the meeting and will be kept open for 30 minutes after the conclusion of the meeting as well. Now we will proceed with the business of the meeting. It is my privilege to deliver the State of the Business Report for 2025 or FY 2025 to our shareholders. Firstly, I'm privileged to say that we've had a landmark here for your company, CYIENT DLM. This was defined by robust financial performance, operational excellence and substant and sustainable growth. And this in a year that was characterized by economic uncertainty, supply chain disruptions, geopolitics and various other issues in the macroeconomic situation. We are committed to building secure future ready supply chains amid evolving global dynamics. As you know, with the change in global dynamics, supply chains have to be resilient to able to address the ever changing, tariff requirements, compliance with compliance requirements and other barriers that have been put up by various countries. I also would like to highlight at the onset a key milestone. This year marks the mark the acquisition of Altek Electronics, a prominent US based electronic manufacturing services or EMS provider. This has significantly broadened our global reach and strengthened our capabilities in some of our key priority sectors which are medical, industrial and defence. Moving on to the financial performance of the company, we delivered or I'm proud to say we delivered record setting results for this year. The revenue was highest ever at 1500 or sorry 15,100 96 million or 1519 crores. This reflects A robust year on year growth of 27%, with margins that grew 23.6% year on year, fuelled by the acquisition of Altek. We have now opened further new avenues to scale growth, leverage global resources and add enhanced capabilities and capacities, not just in terms of what we can do, but in the industries that we are able to serve. Coming to client and portfolio expansion, I'm proud to report that we have added six industry leading customers, all of them multibillion dollar multinational corporations, bringing significant growth potential across sectors. And we have strengthened

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our footprint in areas like medical and industrial along with aerospace and defence. This growth is also very deliberate and strategic because the cycles of industries like aerospace and defence tend to be very long, whereas the cycles of industries such as medical and industrial tend to be much shorter. While this helps us balance the cycle, the dependence on aerospace and defence also gives us long term certainty because the aerospace and defence contracts, while the cycle is long, the contracts also tend to be for a very, very long time. Therefore, I'm very happy to say that we've not just grown the business, but we've grown the business in a deliberate, strategic and sustainable manner. While order book, while our order backlog has had a temporary dip this year, we have significantly intensified our sales effort and with a renewed focus on customer engagement and market expansion, we are confident that with rapid momentum we are rebuilding our order book. Some of the results which will be visible to you very soon through various announcement, the integrated design and manufacturing capabilities along with the design capabilities in CYIENT Limited and also the semiconductor capabilities in CYIENT Semiconductor Limited along with the ITAR certification that we now have for the US market places us in a very, very unique situation. And I'm proud to say that our capabilities which are very relevant to the market are only possessed by a handful if that of those of if that of companies worldwide. Therefore, we're very confident of the growth potential that the business holds for us. If I may now go on to the operational part of the business, we've made significant investments in technology, in customer centric innovation and manufacturing excellence. The acquisition, acquisition of Altek Electronics has helped us add another 80,000 square feet of world class advanced manufacturing space in a market like the US, which is very critical given the focus of many companies who at least localize a part of their supply chain. And therefore, we are a key element of the localization of American companies supply chains with our ability to manufacture in the US, we've also introduced a new production line in the Mysuru facility, which further enhances the capacity and the capability in this centre. With the with our global presence, we're now able to navigate very effectively for our customers trade complexities. While we offer customer agility, compliance and of course proximity to end markets. We continue to focus on enhancing operational efficiency to drive sustainable growth. As you know, the manufacturing is becoming more technology centric and more digitally enabled. I am proud to report that your company has made significant and forward-looking investments in this area. We have started to spend a significant amount of resources on digitizing the factories and automating the processes. We have improved traceability and we've brought data-driven decision making and the ability to take these decisions not just at a factory level, but really at an operator level because that significantly drives empowerment and helps our employees, our shop floor operators be more effective in the outcomes that they deliver, which includes quality, cost and of course the product coming at the right time. I our objective for CYIENT DLM is to be the most technologically driven, technologically advanced electronic manufacturing company in the world. And I'm happy to say that we have made significant progress in that mission. And I am confident in 2026 the systems and the tools and the training will be in place where we can proudly say that we are one of the most advanced manufacturers in the world from how our factories work, how our supply chains work, how our inventory works and how we manage our customers. I will report this

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back at the end of this financial year with the news that we have achieved the goal that we have set out for ourselves. I want to now highlight a few things on sustainability and corporate social responsibility. As you know, CYIENT Group and CYIENT DLM take a lot of pride in being a very responsible and respected corporate citizen. A few elements of this, we have substantially reduced our environmental footprint and we've taken undertaken a number of initiatives to enhance energy efficiency and embed circular design, circular manufacturing and circular business processes. I'm proud to say that 80% of Mysuru's plant operations are being run on renewable energy and investments are under way to extend this to other facilities. Our goal is to make 100% of our manufacturing, renewable manufacturing within the next three years and we are making significant progress and we will achieve this goal. And once we achieve this goal, we will perhaps be one of the few manufacturers in the world that can actually claim to be 0 or claim to have all their electricity supplied by renewable energy, which is an important element of getting us to net 0 by 2050. In terms of our social impact in CSR, which obviously is an area we're well known for and take a lot of pride in, the Cyient foundation initiatives including rural micro skills centres and Environmental Protection programs have are going quite well and are being recognized in various forms. We have taken an initiative, to or we've taken an initiative to sponsor programs that help uplift underprivileged groups and foster sustainable progress, especially in, in and around the communities that we operate in the community. We have created a very positive impact on the communities that we operate in, which has also helped us recruit more effectively, operate more effectively and create an overall impact in, in the society that we operate in. I would now try to; I would now spend a few minutes on corporate governance and core values. As you know, values is at the core of who sign group is and that percolates down of course to CYIENT DLM. Our core values have been defined as fairness, integrity, respect, sincerity and transparency are first. And I'm proud to say that values first is a true differentiator in Cyient and our customers recognize us for it. And our customers have given us business because they like our value system and they trust CYIENT DLM as an organization, we hold ourselves as you know, to the highest standards of ethical practices and corporate governance and that has been recognised in many forms. Lastly, we have designed or we have defined and we have, we have communicated through our actions our culture which is articulated as agile. This culture encourages a growth mindset, includes the witty and fosters ambition to accelerate growth and deliver value to our shareholders. Now if I may move on to look at the outlook for FY 26, building on our order book, we have reinforced our sales engine. We have onboarded several new sales people and several new sales leaders and we have tapped into these personnel to build a robust order book through large deal initiatives and strategic focus on tapping growth potential with our key client. Diversifying into emerging sectors such as automotive, electronics and strengthening our presence in medical and industrial, alongside reinforcing our leadership position in the aerospace and defence sector has greatly enabled us to build a robust pipeline that is now converting into record order intake, which we will be proud to talk about in the coming months. We have our positioning is very unique in that we have a diverse exposure across sectors and this has helped us to really plan our business, plan our operations much, much better. We have enhanced our sales incentives which have really helped us recruit and

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motivate some of the best sales leaders and sales people in this sector. And of course, the strategic acquisition of Altek Electronics has created a strong foundation, the unique structure for us to drive further growth as we move into the future. I want to reiterate our commitment to building a world class organization in operational excellence. We are scaling globally and we're becoming a reliable and trusted and preferred partner in high reliability electronics. Our customer centricity, which again is a hallmark of the CYIENT Group is has ensured that we'll build good strong relationships. We offer a resilient dual shore, dual shore model that ensures customer proximity, but aligns with the need for cost and aligns with the growing demands of supply chain diversification of our clients. I'm proud to say that we have a dedicated team, a dedicated set of leaders who are committed to delivering sustainable growth into FY 26 and into the future. Beyond that, as I close this, as I close my address, I want to firstly express my gratitude to all our associates, our thousand plus associates now across various countries, including the US and India. It is their unwavering support and their unwavering commitment to excellence, unwavering commitment to the organization and unwavering commitment to our clients that helps us deliver day in and day out and helps us win more business from our customers. So firstly, I would like to express my gratitude to our associates for the work that they have done. I also want to express my gratitude to the leadership team for their tireless efforts and steadfast focus. Especially, I want to call out our CFO, Mr Shrinivas Kulkarni. I also want to call out the secretarial team and Krithika for their diligence and commitment and of course for putting this event together. Looking ahead, I'm also pleased to announce that the CYIENT DLM Board met earlier this week and has approved the appointment of Mr Rajendra Velagapudi as the Managing Director and Chief Executive Officer for CYIENT DLM. We wish him the very best in this new role. Having worked with Rajendra for almost 25 years, I am confident that we will achieve significant milestones in the coming years under his leadership, which is built on a core set of values, built on his commitment to our associates, our shareholders and our customers. His ability to drive results is something that CYIENT DLM will greatly benefit from And I want to commit to our shareholders that we have the best possible leadership team to deliver sustainable growth for this company. I want to thank our board. Many of the members are here, their guidance, their support, their wisdom and their council is exceptionally useful to me and the leadership team including Rajendra as we build various elements of the business and as we make investments their insights into Altek acquisition for example, took, we reiterated our confidence that we've made the right, right investment and that is playing out very strongly. That is just one example of how our Board has supported the leadership team very efficiently and very effectively in delivering shareholder value. Lastly, my sincere thanks to all our shareholders. It's your faith, it's your investment in us that helps us deliver to our commitments and to our customers. I am grateful for your faith. I'm grateful for your commitment. And I am committed on behalf of the Board and the leadership team to return this commitment and make sure that we deliver or we continue to deliver extraordinary results for FY 26 and beyond. With that, that concludes the prepared parts of my remarks. We will move on to the next part of the agenda. The notice dated 22nd April 2025 convening this meeting along with the copy of the Annual Report for the financial year ended 31st March 2025 has already been circulated and with your permission I will take this as read.

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The Auditors Report on the financial statements of the Company does not have any qualifications or observations or comments on the financial transactions or matters as having any adverse on the functioning of the Company. Accordingly, the Auditors Report is not required to be read out at this meeting. The ordinary business set out in the AGM notice pertain to the following the adoption of audited standalone and consolidated financial statements for the financial year ended 31st March 2025 together with the reports of the Board of Directors and the auditors. The remuneration payable to MSGA Associates, the cost auditors, the appointment of Mrs MKS Associates as secretarial auditors and there is one there is one notice which is related to me. So, I will request Professor Madan Pillutla to read.

Mr Madan Pillutla- (Not Clear) as a director who retires by rotation and offers himself for reappointment.

Mr Krishna Bodanapu- Thank you sir, A few shareholders have registered themselves as a speaker for raising queries slash questions at the meeting. We have not received any queries in K Fin platform. I now request the moderator to facilitate shareholders to speak, raise any questions regarding the accounts and operations of the company during the year 2024-25. In the interest of time and with a view to give adequate opportunity to all, I request members to be judicious in time and restrict the same for 90 seconds. We will hear all the queries first, after which I will be pleased to give you my responses along with the leadership team to any queries in a consolidated manner. I will now hand it over to the moderator to moderate the Q&A session, please.

Moderator- Thank you, Chairman Sir, our first speaker of the day is Mr Kamal Kishor Jhawar from Hyderabad. Mr Kamal Kishor Jhawar, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective, please.

Mr Kamal Kishor Jhawar- Hello

Moderator- कमल जी आपकी आवाज़ आ रही है कमल जी आपकी आवाज़ कट के आ रही है

Mr Kamal Kishor Jhawar- हमारे चेर्मन सर सबसे फर्स्ट हमारे फाउंडर बीवीआर मोहन रेड्डी सर और कृष्णा सर को भी नमस्कार एम् डी राजेंद्र सबको भी नमस्कार आज मैं ये कंपनी का आइपीओ आज शेयर होल्डर हूँ साहब और आज मेरे पास करेंट 2450 शेड्स हैं पूरा अल वोटिंग कर चुका हूँ मैं एक कंपनी को के नाम से इन्वेस्ट कर रहा हूँ साहब मुझे बहुत कॉन्फिडेंस है की कंपनी में शेयर आगे उन्होंने कहा 80 गया बाद में म्यूचुअल फंड होने के बाद बैठ

Mr Krishna Bodanapu- कमल किशोर जी आपका आवाज कट रही है

Mr Kamal Kishor Jhawar- अभी आ रही है

Mr Krishna Bodanapu- हाँ आप ट्राई कीजिये Moderator, can we do something about it?

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Moderator- कमल जी आप मोबाइल से कनेक्टेड है मैं अभी आपको थोड़ी देर बाद दोबारा कॉल बैक करता हूँ यार नेटवर्क चले जाइए

Mr Krishna Bodanapu- अभी आ रहा है

Moderator- लेकिन कट कट आ रही है कमल जी आप थोड़ा सा थोड़ा सा चेक कीजिये अपने मोबाइल का नेटवर्क प्लीज़

Moderator- Okay, we'll call him back again once.

Mr Krishna Bodanapu- Let's call. Him back.

Moderator- he is able to connect, we will move on to our next speaker Mr Srikanth Jhawar from Hyderabad. Mr Srikanth Jhawar is requested to kindly unmute himself, switch on his webcam if you desire to do so and put forth his perspective.

Mr Srikanth Jhawar- सर मेरा आवाज आ रहा है

Moderator- श्रीकांत जी आपकी आवाज़ आ रही है kindly continue

Mr Srikanth Jhawar- रेस्पेक्टेड चेयरमैन और बोर्ड डाइरेक्टर सबसे पहले हमारे फाउंडर्स बीवीआर मोहन रेड्डी साहब को भी नमस्ते करता हूँ और चेयरमैन को साथ में अपने न्यू एमडी राजेंद्र साहब को वेलकम करता हूँ सर सर आप के चेयरमैन स्पीच में आप बताए की आप ऐक्विज़िशन आप एंट्री कुछ नाम बोले तो कंपनी का उसका लास्ट थ्री ईयर का अपना ग्रोथ और प्रॉफिट कितना है और इसमें हाउ मेनी क्लाइंट्स आर देर उसके बारे में थोड़ा बताईये और जैसा अपना अभी म्यूचुअल फंड्स वाले अपने बहुत अच्छा स्टैक रेस कर रहे हैं कि आगे अपना कंपनी में गोद अच्छा रिटर्न मिलने के चान्सेस है और अपना तीन प्लांट है जो पूरा साथ में है तो ये नी प्लांट ऑफ़लाइन नॉर्थ ओर थी स्टार बेस्ट टु एक्सपेंड आर बिज़नेस और आपके चयन में जो बताया आपने सिक्स क्लाइंट्स आर देर और और सिक्स फ्रेंड्स का टोटल ऑर्डर बुक वैल्यू क्या है सर उसके बारे में थोड़ा हम आपको बताइए और ये फाइनेंशियल ईयर में आपने और कोई न्यू क्लाइंट्स जॉइंड होने के चान्सेस है उसके बारे में बताइए और ऐसा लिस्टेड औरैना प्राइवेट हू इज़ द मैन कंप्यूटर ऑफ़र इन थिस फील्ड उसके बारे में भी थोड़ा बताइए आज अपना शेयर प्राइस फॉर 478 मार्केट अभी जो करेंट मार्केट प्राइस है मेरा सिगरेट 700 है फिर भी हम आपको ऐंड ग्रुप में बहुत भरोसा है कि आगे हमारा वेल्थ क्रिएट हो जाएगा और साथ में कर दोगे अवॉर्ड्स जो बीएल से मिला है वह बढ़िया अच्छी खुशी की बात है सर और हम साल और अवॉर्ड सुनने के भी ज्यादा चान्सेस है और अपना डिविडेंड पॉलिसी क्या है सर बताइए अपना ये अगर क्यूँ वन और क्यूँ टू में अगर टीवी अपना अच्छा प्रॉफिट आये अच्छा ग्रोथ आये तो डिविडेंड डिक्लेयर करने का डिविडेंड क्योंकि मेजर ये अपनी साइड से बहुत जने

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लॉन्ग टर्म इन्वेस्टमेंट करने का सोचते हैं जो मेरी सीनियर सिटिजन में और ज्यादा प्रमोटर को भी अच्छा बेनिफिट मिलता है सर तो अगर आप डिविडेंड की पॉलिसी पे अगर कुछ सोचे तो अच्छा है और मैं साथ में हमारे सेक्रेटरी डिपार्टमेंट को भी मैं धन्यवाद देता हूँ तो टाइम से हम आपको लिंक दिया है और बैलेंस शीट भी जो हम मेल करने के बाद भी हम आपको मिल गया है और इसी तरह वीडियो कॉन्फरेन्स मीटिंग देखिये सर कोई भी डाइरेक्टर शेर होता अटेंड करते हैं और हाथ सब पूरे दशहरा दीपावली की शुभकामनाएं सर थैंक यू

Moderator- Thank you, Mr Srikanth Jhavar. We'll move on to our next speaker, Mr Praful Chawla from Hyderabad. Mr Praful Chawla from Hyderabad. You are requested to kindly unmute yourself. Switch on your webcam if you desire to do so.

Mr Praful Chawla - चेर्मन सर मेरी आवाज़ आ रही है सर

Moderator- आ रही है प्रफुल जी

Mr Praful Chawla - चेर्मन सर बोर्ड ऑफ डायरेक्टर्स मेरे साथी शोल्डर्स मेरा नाम प्रभु राम हैदराबाद से बोलता हूँ तो मैं ये जानना चाहता हूँ कि कंपनी हैदराबाद का है तो जो बैंक एसबीआइ फेडरल बैंक और ऐक्सिस बैंक इसका एट्रेस आपने बेंगलोर का जो मेन ब्रांच का डीलिंग अपने बेंगलुरु ध्यान से करते हैं तो इसके बारे में बताएंगे लास्ट ईयर से अपना एपीएस 4% बढ़ गया है परन्तु सर मैं ये जानना चाहता हूँ कि वर्ल्डवाइड भी चलता है किधर किधर किधर किधर वर्ड चलता है इसके अलावा खास तौर पे जो अमेरिका के प्रेसिडेंट में इसके लिए क्या शब्द यूज करूँ कोई शब्द नहीं मिलता है मुझे तो वो कब क्या करेंगे क्या नहीं करेंगे तो इसके बारे में कुछ जानकारी नहीं रहती है तो यह सीज़न में आप 5 साल अभी छह महीने निकले हैं अभी 4.5 साल कैसे निकालेंगे ये सब बिज़नेस आगे बढ़ाएंगे इसको कैसे मनाएंगे कैसे उठाएंगे एक छोटे बच्चे छह महीने के बच्चे का दिमाग है उसका इसको क्या करेंगे सर इसके बारे में बताएंगे सर सेल्स डिपार्टमेंट अच्छा काम करते हैं वेरी गुड टीआरओ एनी टाइम कभी भी कुछ भी रिप्लाइ जल्दी मिल जाता है सर 1, लॉक से ज्यादा 98 शेयर होल्डर्स हैं जिसके पास 1, लाख से ज्यादा शेयर्स हैं पर इसका होल्डिंग कितना आता है 147 के बताया हुआ है बट इसका परसेंटेज होल्डिंग नहीं बताया गया है ज्यादातर परसेंटेज होल्डिंग कितना है देखता है वो बताया जाता है इसमें ओवर हो चला गया सर सीएसआर में अच्छा काम होता है तो सर कुछ इसमें कुछ से किया की एक आदमी के घर में छे बच्चा है तो भी सीएसआर में बेनिफिट ले सकता है तीन बच्चा भी ले सकता है दो बच्चे वाला भी लेता है तब स्कूल है दूसरे भी कोई ऐक्टिव है इसमें पर्सनल बेनिफिट जो मिलता है इसके अलावा आज पूरे इंडिया में बांग्लादेशी पाकिस्तानी ऐसे लोगों की ढूँढ ढूँढ के पकड़ के ले के जा रहे हैं तो अपने लिंक कोई जगह पे लग रही है नहीं लग रही है अपने कंपनी में ऐसे लोग हैं नहीं हैं और मैंने तो एक देखा था एक आदमी को जो पानी पीता था और

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मुँह पे लगाके पीता था मैं डिपार्टमेंट को बताया ये कैसा आदमी है कि मौके लगाकर पानी पीता है ज्यादा तर वो अंदर पिन है तो ऐसे लोग क्या है क्या जो अपने धर्म प्रचार के लिए कुछ कुछ करते रहते हैं और शुरू ये आप तो निकाले राहुल ये कंपनी से बहुत खुश हूँ और मोहन रेड्डी सर से डायरेक्शन में है और कृष्णा रेड्डी सर सब के डायरेक्शन में कंपनी आगे बढ़ते ही जा रही है इसलिए मैं बहुत बहुत शुभकामना लेता हूँ साथ साथ मैं स्कूटी नजर सर को भी धन्यवाद देता हूँ कि आमिर कंपनी को अच्छी सर्विस दे रहे हैं धन्यवाद सर

Moderator- Thank you, Mr Praful Chawla ji, we will move on to our next speaker, Mr Suresh Chand Jain from Hyderabad. Mr Suresh Chand Jain, you are requested to kindly unmute yourself.

Mr Suresh Chand Jain- मेरा आवाज आ रहा है सर

Moderator- आ रहा है सर

Mr Suresh Chand Jain- आदरणीय चेयरमैन सर उपस्थित सभी डायरेक्टर गण सभी शेयर होल्डर साथियों सर मैं इस कंपनी के अंदर चेन्नई के के अंदर बड़ा भाई लेनदों छोटा भाई ले दो ले जैसी क्वांटिटी है है और मैं देखे तो तो मैंने नहीं नहीं देखते इसलिए तेरे रुख आया है पर पद आदि इस वक्त तो मैं ऑटो उठाया तो पर मुझे डर नहीं है सर क्योंकि फिल्मों मोहन राजी और कृष्णा जी जब दोनों देवता और इस कंपनी के अंदर हैं तो उन्हें जाने की कोई बात नहीं है और और मोहन जी का भी कई बार और सपा सेना के उनको उनका मैं स्वागत किया पर और मुझे मुझे सबसे ज्यादा है शहरों में ये सब और बड़े भाई को मैं खरीदा और छोटे भाई को मैं ऑटो में खरीदा सर फिर भी कई लोगों को बोलते हैं मुझे नींद नहीं आती मुझे आराम से नींद न जा रही है ऐसा और मुझे भरोसा है आपकी कंपनी के अंदर मुझे और बहुत बस मेरे भगवान से यही प्रार्थना करता हूँ इसी प्रकार कार्य करते थे आप आगे बढ़े और जिन दोनों की करते हुए अपनी मंजिल के तरफ अब तक आपने जो बोलने का तो दिया उसके लिए धन्यवाद सर मैं मेरे को एसडीएम की रिपोर्ट नहीं मिलने के कारण मुझे कंपनी के बारे में नहीं मालूम हुआ पर आपने जो काम के अंदर और रेडियो के अंदर जो कंपनी के रूप में कहा था की मुझे बहुत पसंद था और ये सब मुझे बहुत कोशिश भी है सर बस बस इसी तरह काम करते हुए आप आगे किस तरह बड़े बहुत बहुत धन्यवाद सर

Moderator- Thank you, Mr. Suresh Chand Jain ji. Our next speaker is Mr Mittal Chawla. Unfortunately, he is not logged in at this point in time. So, we'll go back to Mr Kamal Kishor Jhawar, who has joined back. Mr Kamal Kishor, if I'm audible to you, may I request you to kindly unmute yourself Switch on your webcam if you desire to do so, Sir. Mr Kamal Kishor Jhawar from Hyderabad, you are requested to kindly unmute yourself, Sir. Well, we have not received any input from Mr Kamal Kishor Jhawar, so we will move on to our next speaker, Mr Ramesh Shankar Golla from Hyderabad. Mr Ramesh Shankar Golla from Hyderabad, you are

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requested to kindly unmute yourself. Switch on your webcam if you desire to do so and put forth your perspective. Mr Ramesh Shankar Golla, you are requested to kindly unmute yourself, Sir. we have not received any input from Mr Ramesh Shankar Golla. So we'll move on to our next speaker, Mr Gundluru Radappa from Hyderabad. Mr Radappa from Hyderabad, you are requested to kindly unmute yourself.

Mr Gundluru Radappa- आवाज आ रही है सर मेरा?

Moderator- Yes, Sir.

Mr Gundluru Radappa- येह थैंक यू सर मेरा कैमरा भी एनेबल करता हूँ कृष्णा सर को बताता हूँ नमस्ते सर Respected Honourable chairman BVR Mohan Reddy sir namaste కృష్ణాసర్.

మిమ్మల్ని. చైర్మన్ పోజిషన్ లో చూస్తూ చాలా ఆనందంగా ఉంది సీర్ మన మొహన్ రెడ్డి

గారు లిగేసిని కంటినివ్ చెస్తునందుకు చాలా సంతోషం అభినందలు. I'm very proud to

see a chairman in this position, Sir. CYIENT DLM, thank you so much, Sir. And our Rajendra Garu, Velagapudi managing director, executive director and other all independent directors, executive directors and my company secretary, Krithika, chairman. Sir, your speech is very wonderful, Sir. You have given detailed information about my company present progress and also feature also. Thank you so much, Sir. I have not received the annual report. Please send me Krithika Garu for the physical annual report. Sir, I gone through the annual report. There is a beautiful annual report. I received numbers, figures, pictures on right place as per strategic guidelines, especially the cover page. Sir, beautiful cover page designed with LED manufacturing bringing ideas to reality. It's a wonderful quotation. Thank you. And also, I found there is a transparency government under your leadership, Mr Krishna Garu, as per మన మొహన్ రెడ్డి గారు లిగేసిని కంటినివ్ చెస్తున్నారు and high standard ethically

transparency doing the governance Special thanks Kudos to all our CS team and CFO team, all the team preparing the annual report. Thank you so much. Congrats for wonderful highest revenue, healthy growth aerospace and different strong performance, good PAT, good numbers posted Mr Chairman, no negative in this financials Congratulations for the Altek US based company acquisition. It's strengthening our company for revenue creation here my questions are sir we are to improve the profitable margin year on year. So, what is your plans? What is the strategy? I would like to know Sir, if you can listen, please provide me more details on the partnership with the Dewish aircraft, the potential impact on the company growth. Third question sir, order book please give some information about the order book. 4th one revenue target of financial year 26. Please comment, Sir. Another question is, Sir, any plans to expand our presence in the aerospace industry like globally? Any plans? I would like to know, Sir. And yes, Sir, with this, I have the closing my questions. I would like to thank the CS team Sudheendhra putty. I'm talking Sudheendhra Putty is always reachable, whereas Krithika is not called us, not reminded us, not sent the annual report. It's a lot of impact between the Sudheendhra Putty and Krithika. I'm requesting to humbly please do the investor relationship. Thank you. And its impact Mohan Reddy Garu ఎందాకంట్ చాలా చక్కాగ ఆయ్న తో ఫోటో చక్కగ భూజమీడ చెయ్ ఎసి ఫోటో

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తెస్కున్నరు అంత పెద్ద మనిషి అయిన కుడ అందర్నీ సమే వ్యలు ఇస్తాడు సో ఆయన

దగర్నూచి we learned so many things that it's a product of our as CYIENT group

shareholders. So, I would like to thank entire the response CSR you are done responsible the corporate sector you were done ethically, ethically entire eligible people. So, I already evoting has been done Sir. So, no comment on this. So finally, I'm closing. I wish all the best the entire board of director,

Moderator- Thank you Mr Radappa. We will move on to our next speaker, Mrs Celestian Elizabeth Mascarenhas from Mumbai. Mrs Celestian Elizabeth Mascarenhas, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so Madam and put forth your perspective, Mrs Celestian Elizabeth Mascarenhas from Mumbai We have not received any input from Mrs Celestian, so we'll move on to our next speaker, Mr Shahabad Ali Khan, Mr Shahabad Ali Khan from Hyderabad you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective. We have not received any input, so we'll move on to our next speaker, Mrs Sajida Begum from Hyderabad. Mrs Sajida Begum from Hyderabad. You are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective.

Mrs Sajida Begum (Joint Holder)- Hello, Good morning, Sir. It is a Joint account.

Moderator- Please proceed Sir. Thank you.

Mrs Sajida Begum (Joint Holder)- Okay, Thank you. First of all, thank you chairman Sir and K Fintech team that you have provide the link. Sir, this is the first time I have not gave the link. I'm afraid that I'm unable to speak this this AGM. But while opening another website, it is showing that I can speak then I'm happy Sir, link has not came, K Fintech has changed the procedure to send the link by mail. I think because previous AGM it will coming the link. No, I have not came, any link but I am opening the meeting site, it is showing that link site ok where wherever I happy that I came something to speak Sir. We don't want to argue and we don't want to question it, but everything is good in perfect way you are going but the share value is decreasing, Sir. I'm not afraid leave it off anytime, anywhere. I happy Sir. But what is the reason that share value is going down? Because previous year the 870 the highest, now it is gone to the half 480, so. सब चीज़ सही चल रहा है तो शेयर वाला कोई भी गिर रहा है वो पूछना चाह रहा था भाई और एक क्या है वो तो भरोसा है कंपनी के ऊपर शेयरवाल गिरोह के भी माने वस्तु शेयरवाल बढ़ाते हुए नई वस्तु क्योंकि जो जिसप्रकार आप लोग के शेयर होल्डर को सपोर्ट देते हैं जैसा बात करते हैं entire companies I have found that best of the speech in each AGM time you are the best because 10 to 15 minutes you are taking to take to explain the speech. No one can take that much of time to give you our about our company in a short way everyone can show but you are the best in physical mode and in now audio mode the same is procedure have not changed. That is the first reason I have appreciate you that anyhow the company is CYIENT DLM or CYIENT both are same for my side and you're going very well. I'm happy Sir, go ahead. Just a common thing. I'm asking for the share price not an issue. If you want to tell

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the answer you can tell otherwise you leave it of them a question and secretarial department is doing his work very well. I appreciate and thank you for giving this opportunity. Thank you, Sir.

Mr Krishna Bodanapu- Thank you.

Moderator- Thank you joint holder, of Mrs Sajida Begum. We will move on to our next speaker, Mr A Rahman Sufi Mohammad. Mr A Rahman Sufi Mohammad, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective. Please. Mr A Rahman, you have unmuted yourself. May I request you to kindly speak? We are not getting any audio from Mr A Rahman, so we'll move on to our next speaker, Mr K Bharat Raj from Hyderabad. Mr K Bharat Raj from Hyderabad, you're requested to kindly unmute yourself to switch on your webcam if you desire to do so and put forth your perspective.

Mr K Bharat Raj- Yeah, very good morning, Chairman. Mr Krishna sir.

Moderator- सर आपकी आवाज बहुत धीरे आ रही है प्लीज़ माइक्रोफोन के पास आ जाए

Mr K Bharat Raj- माइक्रोफोन का पास हूँ सर सुनाई दे रहा है सर हैलो

Moderator- सुनाई दे रहा है लेकिन बहुत धीरे प्लीज़ कंटेन्यू सर कंटेन्यू भरतराज जी

Mr K Bharat Raj- Yeah, very good morning. Chairman Mr Krishna, Founder Padma Sri, Mr Mohan Reddy, entire Board of Directors and KMPs of my company. I am K Bharat Raj from Hyderabad. First of all, I congratulate my chairman for take overing of Altek. It is a wonderful decision. Sir. Under leadership, we expect more takeovers in my company. Chairman, Sir, congratulations for the wonderful awards you received and the CSR program is also wonderful Sir. Chairman, Sir, the order book is coming down. Sir, what is the strategy plan. These order bookies are better part of my company. So how are you planning. Please let me know Sir. Chairman Sir, I congratulate for the green initiating and Mysore plant and I hope that entire plant will be green initiative. That a very good decision sir. They are in PCB 70% business is from PCB Sir and box building is 21%. Recently in Chandigarh, I visited the Punjab communication where do PCBs and box buildings. They are the suppliers for the railways. There are lot of scope in the railways Sir, why not to look into the railways Because this Vande Bharat Express and a lot of trains, new trains are came. These building boxes are compulsory for in railway Sir. So why not to look into the railways? And regarding the PCB, Sir, where we get for the raw material, Sir from China or Taiwan or any other parts, please let me know. Because the raw material, the slate is nobody in India. We should manufacture from the China only. Please let me know Sir. And in PCB who are my clients, Sir, can you please let me know the names? Chairman Sir, we request you for the site visit in the Shamshabad. Sir, we want to know how the TCP is box building manufacturing Japan for the all the speaker shareholders regarding this US. Sir, any impact with the tariff Sir, please let me know. And your any plans to take over in Europe or in Asian market in Taiwan or Taiwan And Hong Kong has a lot of companies are there. So please look into the scope. Sir, once

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again the better part for shareholders is dividend. I hope my company definitely in time to do the dividend payout and once again Sir, I thank my security department, Mrs Putti and Mrs Krithika and Mr Ravi, they are always successful and in time send me the link and I support all the resolutions Sir. Once again Sir, my best wishes to take care Sir, God bless you all. I am Bharat raj signing from Hyderabad.

Moderator- Thank you, Mr. Bharat raj, we will move on to our next speaker, Mr. Vinay Vishnu Bhide from Mumbai. Mr Vinay Vishnu Bhide from Mumbai, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective. Mr Vinay Vishnu Bhide from Mumbai Unfortunately, we have not received any input from Mr Vinay Vishnu Bhide so we will move on to our last speaker, Mr Nitin Wadhwani from Indore. Mr Nitin Wadhwani from Indore, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so. So and put forth your perspective Well, we have not received any inputs from Mr Nitin Wadhwani, Chairman. Sir, we have provided an opportunity to all the registered speaker shareholders. I hand it back to the board to continue with the rest of the answer session. Thank you, Sir.

Mr Krishna Bodanapu- Thank you very much moderator for facilitating the Q&A session. And of course, thank you very much to all the speakers for asking some very relevant and pertinent questions. In the next few minutes between me and Rajendra and Srini, we will try to, we will answer all your questions to the best of our abilities. May I first start off on a general observation and say we greatly appreciate the trust that our shareholders have put in us. And I think many of you have articulated it explicitly, some of you have said it implicitly. But firstly, we're grateful for the trust that you have put in us. As you know, CYIENT group and CYIENT DLM are committed to value creation for our shareholders and also value creation along our values first principle, which is value creation on a legal, ethical, moral manner which makes it a very sustainable and substantial value creation. Of course, this takes a bit of time as all of you know and I know many of you are very, very sweet. So as you know, our wealth creation in the stock market happens over a period of time and that's also very well reflected in what has happened in the CYIENT stock, including the ups and downs. But over a period of time, we're still one of the best performing stocks in in the in the stock market and we're committed to deliver same kind of returns to our shareholders, both from how we run our business values first, but also our strategy, our approach to the market. We believe that we're very unique and we're very differentiated. Unfortunately, as you know, the stock market stock price sorry, is really a bit under outside of our control. And I'm sorry if I sound like a mutual fund advertisement, but stock price is a little bit outside of our control. So, if you allow us that bit of time, you will see that we will like CYIENT DLM will also be one of the best wealth creators and value creators in the market. We are doing all the right things. We are focused on the longer term. And when Rajendra talks about, he'll also give you an overview of both the kind of operations that we're building, the focus on running efficient operations and also some of the customers that we're working on. So, I will end this by saying that thank you very much for the support. More importantly, the trust and I and the leadership team and the Board are making sure that we deliver to that trust like we have done in CYIENT. It's just a point in time to bear with us as the stock markets do what they do

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best, which is go up and down. But from a longer-term perspective, we are fully committed to delivering shareholder value to our clients. I'll also say I think some shareholders may not have received the annual report or annual report in time. We will go back and look at what has happened to make sure that you of course get the FY 25 annual report, but also make sure that we go going forward. We will continue to make sure this comes in time. I'll now try to answer some of the questions. Pardon me. I'm going to answer in in English mostly for convenience because my Hindi is Hyderabad and that's quite can get quite comical. So, if you excuse me, I'm just going to answer all the questions in in English. Firstly, in terms of expansion, we are, we do have three plans as Mr Jhawar pointed out in Southern India. But again, we're looking at various avenues for expansion. We are quite diagnostic to the location. We will go wherever there is best value and therefore we will go to a location that that makes more sense for us. We have, we don't have a dividend policy and right now we're not paying a dividend. As you know, the company, your company is in a fairly significant expansion mode. we will require capital for that expansion. And therefore, the board at least last year took a decision that they would not be paying a dividend or the board would not be recommending A dividend for the last year. While this has not been discussed for the years, going forward, I expect with your permission shareholders that we will hold off dividend for a few years because the focus now is grabbing the opportunity and the opportunity will require some capital. And therefore, my recommendation to the board for their deliberation will be that we hold off dividend for a few years. But we will clearly articulate what our dividend policy is and also give you a view at some point on how we can when we will start potentially paying dividends once we know that we have enough capital to fund the growth. In terms of the addresses in Bangalore for bankers, Srini, do you want to answer that?

Mr Shrinivas Kulkarni - Yeah, I mean the, the addresses are as given by the banks to us. We operate with the registered banks in all the locations where we have. Presence which is in Hyderabad. And Mysore and Bangalore. So, it's a small matter. I don't think it is a matter of any significance. It's what the banks give us, **not clear**

Mr Krishna Bodanapu- Thank you, Srini. In terms of there was a comment from Mr Chawla on the uncertainties that the world faces, especially the US, I think that's the reality we have to deal with. The only certainty is uncertainty as somebody said and we just have and I think we are very proud that we have streamlined, we have enabled our operations to deal with this uncertainty. As you know, the US is imposing some tariffs, but we are well positioned in that game because of the presence and the location we have in Torrington, city to the acquisition of Altek, where we're one of the few manufacturers, at least we're probably the only Indian manufacturer in this sector who has US presence and therefore can deliver from the US to our customers. We are seeing a lot of interest in this and we will see We will see the continued strategic alignment of our delivery capability. Again, the uncertainty is something we have to live with But I think the uncertainty as I look at it is also an opportunity if we are smart about the opportunity, if we're deliberate about the opportunity and proactively invest in certain things. And this is one example, but while they're not, while I won't be able to talk about some of the other things, I strongly believe that the uncertainty is actually a good thing for us because we have a very robust operation, great leadership

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team, and we're better positioned to make this of this uncertainty, which many people will perceive as a threat as actually an opportunity. Similarly to Mr Chawla question, I can also assure you that we thoroughly vet all our employees. We follow all local guidelines, be it for CSR, be it for employment, be it for business. We follow all local guidelines. We thoroughly vet everybody that we hire and we thoroughly vet every organization that we work with, be it CSR partner, be it a supplier and honestly even a customer because we will make sure that we conduct our business according to values first. Therefore, I can assure you that all our ecosystem, which is our employees, suppliers, partners, etc, are of the highest standard and meet all expected norms and regulations wherever we work. So, I will actually pass on to Rajendra for Mr Radappa questions because many of them are related to related to what Rajendra can answer. So therefore, I'll now pass the conversation on to Rajendra for his comments first on the order book, Rajendra and the sales back.

Mr Rajendra Velagapudi- Thanks, Krishna. So, I think we're seeing I mean so as already been pointed earlier, so we have seen some reps in the order book and we know those meet the reasons for that because of one of the customers we have used orders in the last year were executed that's what we are seeing that wrong and I said again, but question earlier. So we'll be seeing good news on some of the other books in the next few quarters and probably reading those things shortly about you. So, we are seeing those order book coming up and we are building up the address at this point of time. And you also just lost the Radappa was also mentioned about the what we are doing from Deutsche Aircraft. So Deutsche Aircraft is one of the aircraft which is coming up in Germany. So, where we are working with them in terms of into specs and we see a lot of opportunity there and for us it really brings a lot of growth over the years. And on order book side, yes, I think we have an order book as I already mentioned it, it's just growing up. And you also asked about expansion of the R&D business globally. I think we already have our company there in US, the Altek, which is which we acquired last year and it has particularly the best benefit for us is it has the IATA. So, it is an IATA certified plant, their facility. So, where we see a lot of opportunities there in terms of some of the defence work being done there. So, we already started working out with some of our customers where some are going and where we are working out probably, we'll be seeing that business growing up there in US where we can do it from the procedure. And in terms of plans, we said about increasing a bit of the plants that we are doing a profit recover here. So, we need the continuous improvement plan which we have in place and we are working out some of the areas like the metal cards productions and improvement in the manufacturing efficiencies and there's also other questions about the digital factory. So, as Krishna said, by end of the year, we'll be seeing those things where all the machines are fully connected in the factories and we'll be getting the dashboards live at any point of time. We'll be seeing about the property happening, how to improve the efficiencies. I think those are the things which we are working out and also looking for more of the opportunities to be using PPS. So those are the areas where we are focusing mainly to improve the our profit markets

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Mr Krishna Bodanapu- So, Rajendra, if you can also comment on some of the clients that we've added in that some of the focus areas for us and also the question on railways and if that is a focus area in the Indian market for Us,

Mr Rajendra Velagapudi- yes, absolutely, the railways is one of the focus areas. Definitely we're looking at the coverage and we have the strategy in place to go and get some of those opportunities. There's a team in India. We have actually improved. I mean, basically we have added more of the sales people in India and we will be probably seeing those things in the next probably one or two quarters, some of the opportunities in that area. So, I think some of the new customers, I think we said about Deutsche Aircraft and SkyDrive is one of the new customers whom we have added there. There's a lot of potential in terms of Urban Air mobility, which is nothing, but they're all taxis, the air taxis which we are working out for them right now, which is a very highly technically complex products which we are manufacturing for them. So that's where we are already designing and then manufacturing. So that's where probably our value to our customers there in that area.

Mr Krishna Bodanapu- lastly comments on who our competitors are, there was a question on who our competitors are,

Mr Rajendra Velagapudi- Yeah. So, I think if you look at the business where we are today, I think the competition we are not seeing much from the India one here. I think we, I mean most of our customers whom we are working there right now, we see some of the customers like some of our competitors are there at various views like Flex, Flexonics, Flexonic, Flexus, Jabil. So those are the things which we are seeing. But India, we have very few, but not in some of the only some of the industries in India we see like SFO and Santan coming up as one of our competitors.

Mr Krishna Bodanapu- Excellent, Thank you very much, Rajendra for the for the comments. I believe much of the questions or all the questions have been answered either directly or through the commentary. I apologise if I've missed anybody's question or a specific point, but if that is important and if you could again reach out to Krithika, we will make sure that we will answer the question. We will also reach out to some of the people who've registered but could not be on this. Call if they had a specific point or a specific question so we can answer those questions. But once again, I just want to reiterate to our shareholders that we greatly value your trust and it is our responsibility to make sure that we run a sustainable operation in a very long or with a focus on the long term so that we can maximise the long-term value to our shareholders. Share price is a bit of a market function, but we will make sure that we'll keep our end of the bargain that is to run a growth focused cash generating values first driven operations. Lastly, I think there was also a request to arrange a visit to our factory. We will plan to do that sometime during the year. We will give our shareholders the opportunity to visit the Shamshabad factory during the course of the course of the year. With that, this concludes the business part of the presentation. As I stated, the Insta Poll facility is active and members who have not cast their vote may cast their vote for up to 30 minutes after the conclusion of this meeting. The facility is available on the left-hand corner of the video conferencing screen in form of a thumbs sign. Members can click on the same

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which will take them to the poll page and you may vote. As there is no other business to be transacted, I declare the meeting as closed. Thank you for your cooperation in ensuring us ensuring the smooth conduct of the AGM. Thanks to K Fin for facilitating this and of course to our secretarial team for making sure that we have a good meeting. As always, thank you and I greatly appreciate the support of our Board and you are shareholders. Thank you. Good afternoon.