



20 January 2026

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 2025

Please find enclosed investor Presentation issued by the company on the financial results for the quarter and nine months ended 31 December 2025.

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

CYIENT

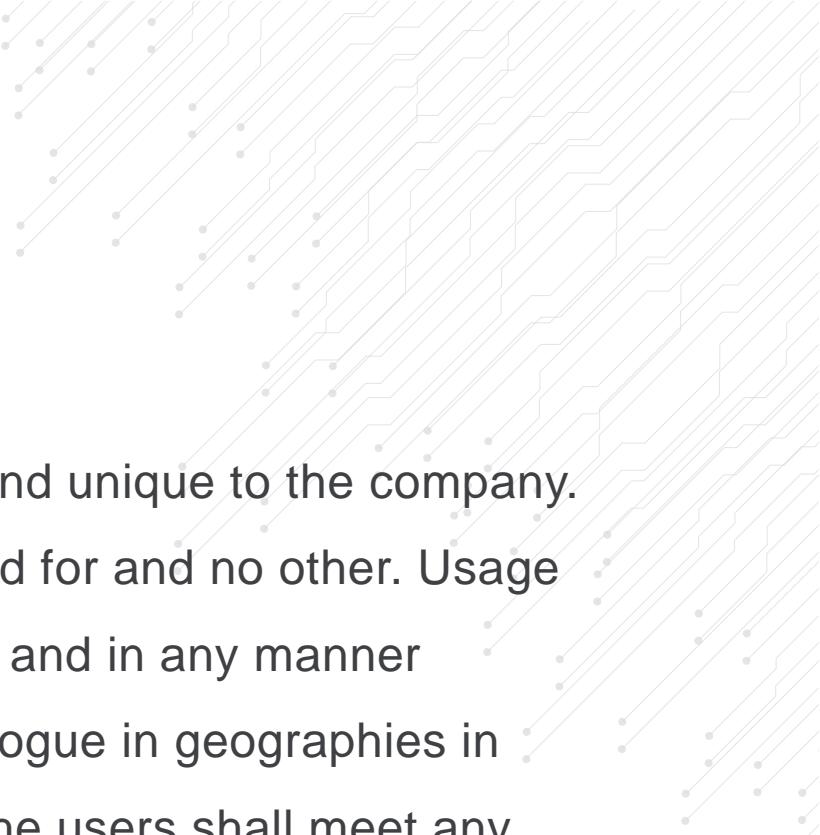
DLM

INVESTOR PRESENTATION

Q3 FY26



CONFIDENTIALITY STATEMENT



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TODAY'S PRESENTERS



Krishna Bodanapu
Chairman



Rajendra Velagapudi
MD & Chief Executive Officer



Subramanian RM
Chief Financial Officer

Business Overview

Finance Updates

KEY EMS TRENDS AND HIGHLIGHTS – Q3 FY26

Key Industry Trends

- Electronification and Digitization across industries
- Increasing Defense spend across regions
- Geopolitical tensions realigning the global supply chain
- Growth in AI and AI Infrastructure driving growth
- India Market Spend- India defense, Rail etc.

Key Business Highlights

- **Awards and Recognition:**
 - Recognized as Best Performer – Electronic Hardware Exports by Software Technologies Parks of India for FY24-25
 - Received Risk Mitigation Award from Aero customer for delivering reliable PCBA Program
- **Diversifying customer portfolio with 2 new logos:**
 1. Sector: Medical, Product Category: Battery Management Systems serving Medical Infrastructure.
 2. Sector: Industrial, Product Category: Electrical Motors used in High precision control Industrial environment
- **Commenced revenue realization from B2S**, with clear runway for significant scaleup in the coming periods
- Strengthening B2S team and identifying platforms to invest in

KEY STRATEGIC INITIATIVES

Key Initiatives	Descriptions
Strengthening Go To Market	<ul style="list-style-type: none">Building a strong sales team in key markets across the regionStrengthening the cross functional teamsFocus on acquiring new logos and building large deals pipeline
Building Operations Excellence	<ul style="list-style-type: none">Strengthening key operational metrics with focus automation and digitizationInvesting in technology stack to drive operational efficiencyStrengthening traceability, quality and excellence
Building B2S and Platform Play	<ul style="list-style-type: none">Realizing B2S revenue for the year as part of the businessInvest in:<ul style="list-style-type: none">People and capabilities to drive B2S roadmapNPI and proto built set upKey technology stacks and platform investments
Focused on New markets Expansion and capability acquisition	<ul style="list-style-type: none">Strengthen presence in Europe through inorganic expansionDouble down focus on global Defense business with local presence and required certificationsStrengthen capability stack- cables, sheet metal etc.

Business Overview

Finance Updates

DASHBOARD – Q3 FY26 CONSOLIDATED



REVENUE

₹ 3,033 Mn

-31.7% YoY



Normalized EBITDA

₹ 309 Mn

-14.4% YoY



Reported EBITDA

₹ 275 Mn

-1.6% YoY



Normalized PAT

₹ 138 Mn

-18.6% YoY



Reported PAT

₹ 112 Mn

1.9% YoY



Order Backlog

₹ 23,494 Mn

583 Mn QoQ



Normalized EBITDA Margin

10.2%

207 bps YoY



Reported EBITDA Margin

9.1%

277 bps YoY



Normalized PAT Margin

4.6%

73 bps YoY



Reported PAT Margin

3.7%

122 bps YoY

Comments:

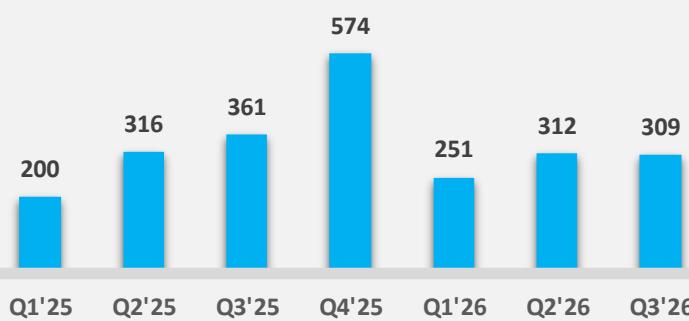
- Order book expanded during the quarter, driven by strong order intake of approximately ₹3,871 million
- YoY Revenue and Margin performance impacted due to large order completion during FY25
- Despite soft revenue, EBITDA margins in double digit, demonstrating strong operational resilience, better mix and effective cost management

KEY KPI's TREND CONSOLIDATED

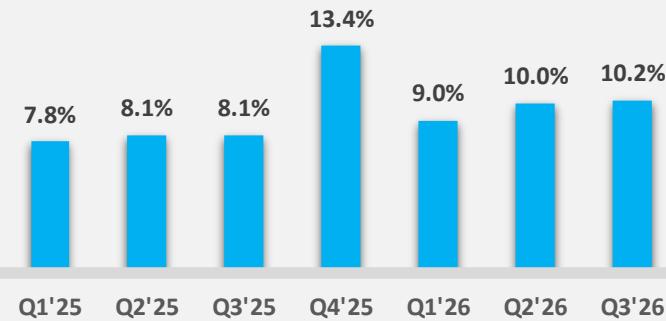
Revenue (INR Mn)



EBITDA (INR Mn) Normalized



EBITDA % Normalized



PAT (INR Mn) Normalized

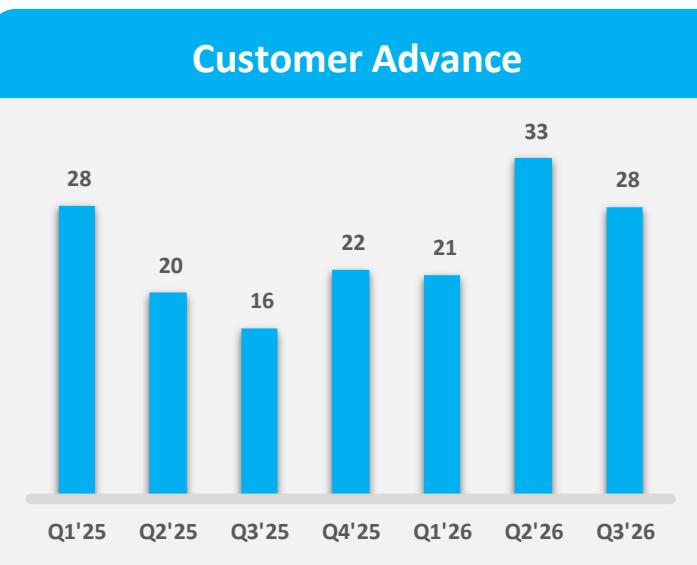
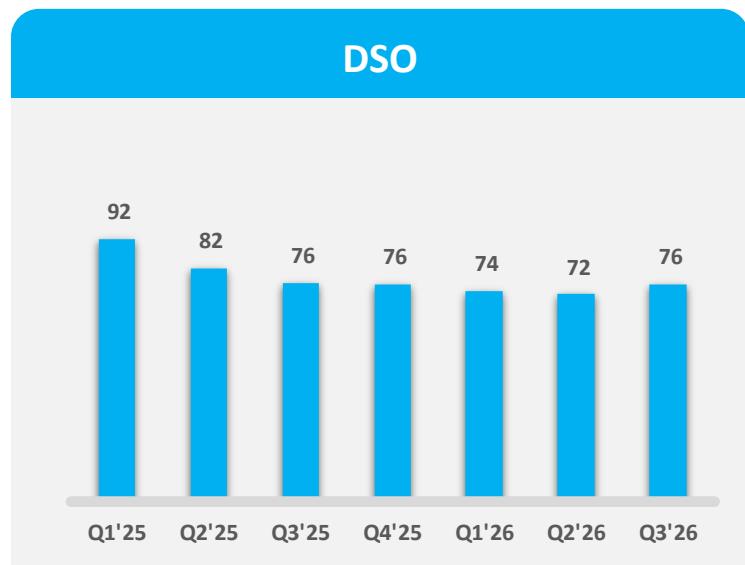
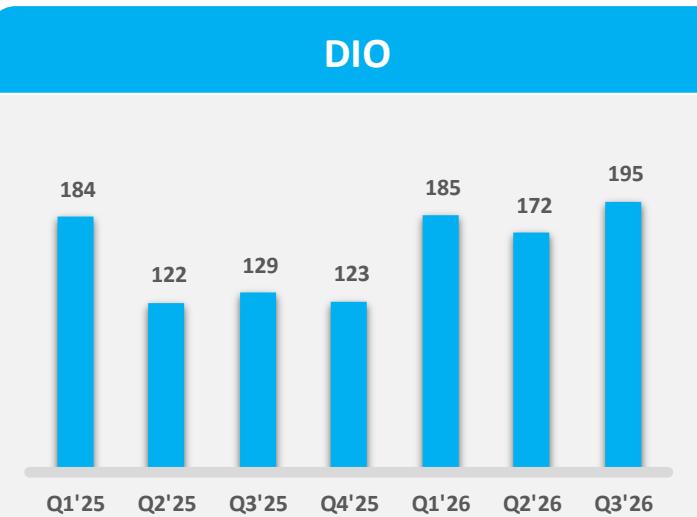
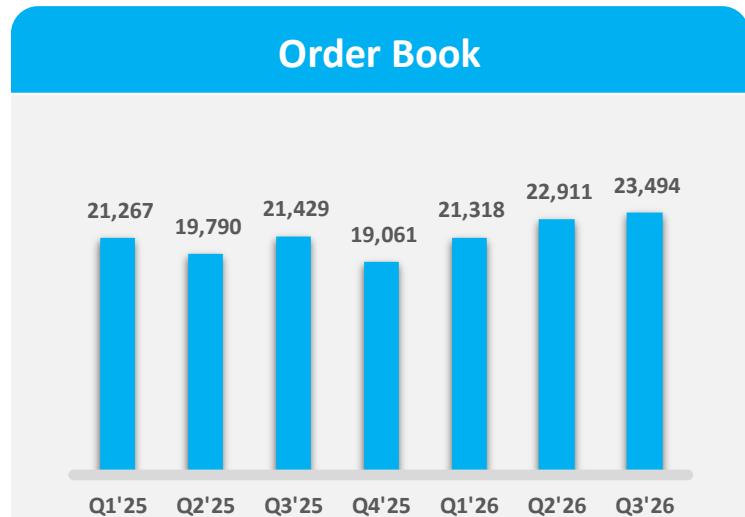


Comments:

- EBITDA Margins remained stable with continued operational efficiency and improved quality of revenue
- PAT: Q2 included one off income of ₹195.75 million. Excluding that PAT is growing QoQ in Q3.
- Reported EBITDA and PAT for the quarter is INR 275M and INR 112M respectively

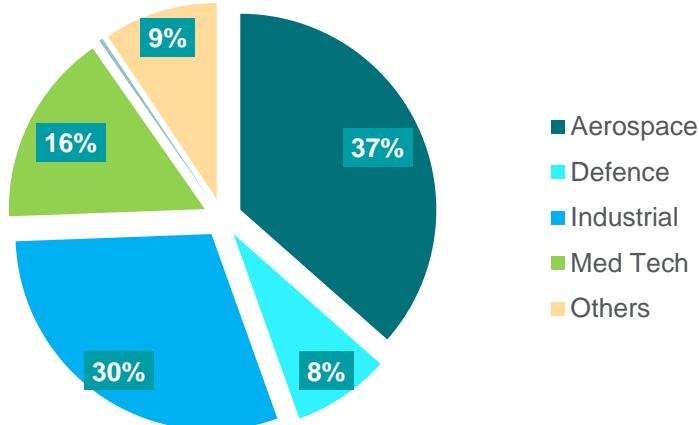
KEY KPI's TREND - CONSOLIDATED

All numbers are in Days and order book in ₹Mn

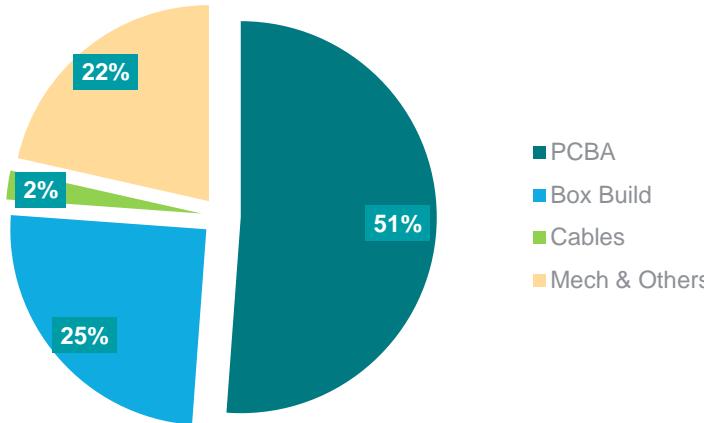


Q3 FY26 REVENUE SHARE CONSOLIDATED

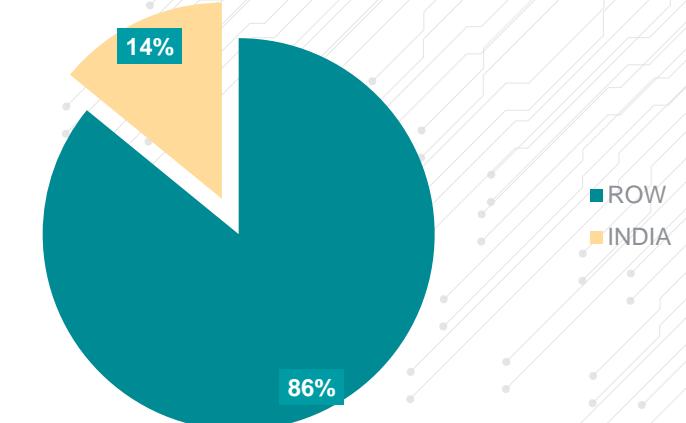
INDUSTRY



PRODUCT CATEGORY



MIX



- Defense segment YoY degrowth at 88% due to large order completion
- Aerospace Segment YoY growth at 12%
- Focused efforts to strengthen both Industrial and Med-Tech segments resulted in strong YoY growth

- The PCBA share continues to be dominant.
- Mech & Others growth stands at 50% YoY
- Box Build share has increased to 31% compared to 21% in Q3 FY25.

- Rest of the World (ROW) share of business continues to be higher with continued traction in NAM & Europe region.
- India business Mix at 14% and is growing

FINANCIALS – DETAILED CONSOLIDATED

Amount in ₹ Mn

Details	Q3 FY26	Q3 FY25	YoY %
Revenue	3,033	4,442	-31.7%
Material cost	1,784	3,319	-46.2%
Employee Cost	568	525	8.3%
Other Expense	372	239	56.1%
EBITDA Normalized	309	361	-14.4%
EBITDA % Normalized	10.2%	8.1%	207 bps
EBITDA Reported	275	279	-1.6%
EBITDA % Reported	9.1%	6.3%	277 bps
D&A	108	100	7.2%
Finance cost	61	100	-39.2%
Other income	43	69	37.3%
Profit before Tax	183	228	-19.9%
Tax	45	59	-23.8%
PAT Normalized	138	170	-18.6%
PAT % Normalized	4.6%	3.8%	73 bps
PAT Reported	112	110	1.9%
PAT % Reported	3.7%	2.5%	122 bps

Revenue:

- Revenue growth YoY impacted by completion of large order

Costs & Margins:

- Margins improved YoY due to better mix, Improved supply chain and Efficiency**
- Normalized EBITDA is after adjusting of one- offs M&A Cost of INR 17.75M & Wage code impact of INR 16.43M
- Employee Cost includes new wage code one off impact of INR 16.43Mn
- Other expenses increase includes M&A one off expenses of INR 17.75Mn
- Finance cost has reduced 38% due to decrease in Interest rate and working capital loans
- Other income is lower due to lower income from fixed deposits and impact of exchange loss
- ETR (Excluding one-offs) stands at 24.65%,

EBITDA & PAT Walk – Reported to Adjusted

EBITDA walk - Reported to Adjusted (₹Mn)

Details	Q3 FY26
Reported EBITDA	275
Margin %	9.1%
Exceptional Items	
M&A expenses	18
Wage Code impact	16
EBITDA Normalized	309
Margin %	10.2%

PAT walk - Reported to Adjusted (₹Mn)

Details	FY25
Reported PAT	112
Margin %	3.7%
Exceptional Items	
M&A expenses (After taxes)	13
Wage Code (After taxes)	12
Adjusted PAT Consolidated	138
Margin %	4.6%

- M&A expenses of INR 17.75M are one time for the deal that did not go through. Wage code impact of INR 16.43M are due to recent changes. Both expenses are called out separately and adjusted EBITDA is compared for reporting purposes.

IPO PROCEEDS UTILIZATION – DEC 25

Objects of the Issue	Amount to be utilized	Utilization (Actuals)	Utilization %
Funding incremental working capital requirements of our Company	₹ 2,911	₹ 2,829	97.2%
Funding capital expenditure of our Company	₹ 436	₹ 67	15.4%
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	₹ 976	100.0%
Total - INR Mn	₹ 6,632	₹ 6,180	93.2%



THANK YOU

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Q&A