

20 April 2023

The BSE Limited  
PJ Towers, 25<sup>th</sup> Floor,  
Dalal Street  
Mumbai 400001.  
Scrip Code: 532175

The National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051.  
Scrip Code: CYIENT

Dear Sir,

Sub: **Press Release**

Please find enclosed the press release.

This is for your information and records.

Thanking you  
For Cyient Limited

Sudheendhra Putty  
Company Secretary

## PRESS RELEASE

### Cyient Declares Strong Q4 and Annual Results for FY23 Driven by Technology-Led Growth

Hyderabad, April 20, 2023: Cyient, a global Engineering and Technology Solutions company, announced its financial results for the quarter that ended on March 31, 2023, and the annual results for FY23.

#### Financial Highlights for Q4 FY23

- Group revenue at **INR 1,751.4 crores**, with QoQ growth of 8.2% and YoY growth of 48.3%
- Consolidated Services Revenue at **INR 1448.9 crores**, with QoQ growth of 5% and YoY growth of 47.3%
- Group CC Revenue Growth at 6.6% QoQ and 39.1% YoY
- Normalized<sup>^</sup> Group EBIT of **INR 249.4 crores**, with a margin of **14.2%**
- Normalized<sup>^</sup> PAT at **INR 176 crores**, with QoQ growth of 8.1% and YoY growth of 14.1%
- Core Services\* Order Intake grew by 13.3% YoY
- Offshoring for Core Services\* at **53.4%**

#### Financial Highlights for FY23

- Group Revenue is **INR 6015.9 crores**, a growth of 32.7% YoY
- Consolidated Services Revenue at **INR 5095.7 crores**, with YoY growth of 35.8%
- Normalized<sup>^</sup> Group EBIT at **INR 767.7 crores**, a growth of **21.9%** YoY
- Normalized<sup>^</sup> PAT at **INR 565.1 crores**, with YoY growth of **8.2%**
- Core Services\* Order Intake grew by **14.2%** YoY
- Highest Ever total dividend of **INR 26** per share

*\*Organic Services Business of Cyient*

*^Excluding exceptional items and one-off M&A expenses*

At the beginning of FY24, Cyient's Board of Directors announced a reorganization of the Executive Leadership and appointed Krishna Bodanapu as Executive Vice Chairman and Managing Director of Cyient Limited. Karthikeyan (Karthik) Natarajan was appointed CEO and continues to be an Executive Director of Cyient Limited.

Commenting on the results, **Krishna Bodanapu, Executive Vice Chairman & Managing Director, Cyient**, said, "This quarter, we won five large deals worth over USD 185 million and saw a 38.4% CC YoY growth in Consolidated Services Revenue. We also completed three strategic acquisitions to extend our service offerings portfolio and enter newer markets. I thank our dedicated associates, trusted partners, and customers for enabling us to have a successful FY23."

# CYIENT

**Karthikeyan Natarajan, Executive Director, and CEO, Cyient**, said, *"As we get into the new financial year, we will focus on partnering with our customers to design Digital and Connected Enterprises, Sustainable Industries, and an Autonomous World. We continue to enable the technology-led transformation that will help our customers solve problems that matter. And to do this, we are determined to invest in upskilling our associates. The recognition of 'Great Place to Work' in India is further evidence of our commitment to building an inclusive and equitable workplace."*

John Deere recently awarded Cyient the coveted 'Partner' status for the high standards set in our supply chain charter for quality, cost, and innovation. We also received the Enrico Apex Award for our strategic contributions in scaling up and supporting Bosch Global Software Technologies globally. This quarter we also achieved the 'Leader' position in the ISG Provider Lens Quadrant study on Digital Engineering Services in Intelligent Operations.

We strengthened our digital engineering capabilities by partnering with Thingtrax to enable manufacturers to increase efficiency and reduce costs. We also inaugurated a Center of Excellence (CoE) with iBASEt to drive digital transformation in the aerospace and heavy equipment industries.

## About Cyient

Cyient (Estd: 1991, NSE: CYIENT) is a global Engineering and Technology Solutions company. We enable our customers to apply technology imaginatively across their value chain to solve problems that matter. We are committed to designing tomorrow together with our stakeholders and being a culturally inclusive, socially responsible, and environmentally sustainable organization.

For more information, please visit [www.cyient.com](http://www.cyient.com)  
Follow news about the company at @Cyient

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# Q4 FY23 AND THE YEAR AT A GLANCE

## FINANCIAL HIGHLIGHTS FOR Q4 FY23



## FINANCIAL HIGHLIGHTS FOR FY23

Group Revenue	Consolidated Services Revenue	Normalized <sup>^</sup> Group EBIT	Normalized <sup>^</sup> PAT	Core Services* Order Intake	Highest Ever Total Dividend
₹ <b>6,015.9 Cr</b> YoY growth at 32.7%	₹ <b>5,095.7 Cr</b> YoY growth at 35.8%	₹ <b>767.7 Cr</b> YoY growth at 21.9%	₹ <b>561.1 Cr</b> YoY growth at 8.2%	<b>14.2 %</b> YoY growth	₹ <b>26</b> per share

\*Organic Services Business of Cyient

<sup>^</sup>Excluding exceptional items and one-off M&A expenses



## RECOGNITIONS



Certified as a **"Great Place to Work"** in India. Reinforces our commitment to building an inclusive and equitable workplace.



Received the **Enrico Apex Award** for our strategic contributions in scaling up and supporting Bosch Global Software Technologies globally



Conferred **'Partner'** status by **John Deere** for the high standards set in the supply chain charter for quality, cost, and innovation.



Named as a **'Leader'** in the **ISG Provider Lens Quadrant** study on Digital Engineering Services in Intelligent Operations.

## STRATEGIC PARTNERSHIPS



Announced a partnership with **Thingtrax** to enable manufacturers to increase efficiency, reduce costs, and reinforce technological capabilities.



Inaugurated a **Center of Excellence (CoE)** with **iBASEt** to strengthen collaboration and drive digital transformation in the aerospace and heavy equipment industries.

## EXECUTIVE LEADERSHIP REORGANIZATION



**Krishna Bodanapu** named Executive Vice Chairman and Managing Director



**Karthikeyan (Karthik) Natarajan** appointed as CEO and continues to be Executive Director



**Prabhakar Atla** appointed as the CFO