



23 January 2024

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

Dear Sir,

Sub: **Investor Presentation**

Please find enclosed investor presentation issued by the company on the financial results of the Company for the quarter and nine months ended 31 December 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

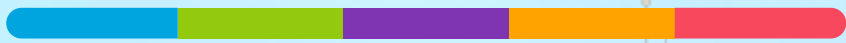
Registered Office  
Plot No.5G, Survey No.99/1  
Mamipalli Village,  
GMR Aerospace & Industrial Park,  
Rajiv Gandhi International Airport  
Shamshabad, Hyderabad – 500 108

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CIN: L31909TG1993PLC141346



# INVESTOR PRESENTATION

## Q3 FY 24



# 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**

## KEY APPOINTMENTS

### Kaushal Jadia, CTO

**Mr. Kaushal Jadia joins us as Chief Technology Officer to head the technology operations. Kaushal joins us from Cyient Ltd., where he was SVP and Head of Embedded Systems Service Line**

#### Summary of the profile.

Kaushal has over 30 years of experience. Prior to joining Cyient Ltd, Kaushal was with Airbus Defense and Space for six years and led the captive engineering center for Airbus DS in Bangalore and was also the CTO for the joint venture between Airbus DS and Larsen & Toubro ('L&T Cassidian Limited').

Kaushal has a Masters degree in Communication and Radar Engineering from the Indian Institute of Technology, Delhi, and a Bachelors degree in Electrical Engineering from the Naval College of Engineering.



### Makarand (Mak) Vyas, Head Supply Chain Management

**Mak Vyas joins us as Head – SCM**

#### Summary of the profile.

Mak has over 30 years of experience in Design, Engineering & Supply Chain Management. Prior to joining DLM, he worked at Jabil Circuit, Hutchinson Technology, General Motors & Transpek Industry.

Mak holds a Masters degree in Industrial Engineering from Western Michigan University in the US, an MBA in Finance from St. Mary's University in Minnesota US & Bachelors degree in Chemical Engineering from DDIT, Gujarat India.



# DASHBOARD – Q3 FY24



## REVENUE

₹ 3,210 Mn

49.7% YoY



## EBITDA

₹ 294 Mn

42.7% YoY



## PAT

₹ 184 Mn

222.6% YoY



## Order Backlog

₹ 22,949 Mn

-564 Mn YoY



## EBITDA Margin

9.2%

-45 bps YoY



## PAT Margin

5.7%

308 bps YoY

- Strong YoY growth in Revenue driven by Aerospace and Defense segment
- Highest ever Revenue in a quarter for Cyient DLM
- Stable Order Backlog with OI marginally higher than revenue in Q3

# HIGHLIGHTS OF THE QUARTER



Received the 2024 National Export Excellence Award from ESC for exports in the electronics manufacturing sector during 2022-23



Best Performer – Electronic Hardware Export tier II & III Region award at BTS2023 (STPI IT Export Awards)



Cyient DLM and Thales Join forces in executing sustainability initiatives across its facilities in Mysore, Hyderabad and Bengaluru.

## Key Wins & Pipeline



- Q3 Order Intake at **\$41.8 Mn**
- In addition to OI, Won New awards worth **\$10 Mn** spread over 3-4 years
- Healthy pipeline with several large deals in advanced stages



## KEY BUSINESS INITIATIVES IN Q3

1

Inaugurated new precision machining facility in Bangalore with 36,000 sq ft of manufacturing area. Elevated the capacity to 180K hours pa

2

New facility identified in Mysore for the growth in medical and industrial sectors

3

Hyderabad & Mysore produced highest revenue in Q3. Several audits including NADCAP in progress for additional business in Hyderabad

4

Supply Chain Optimization in progress through automation. New Leader onboarded in Q3

### New Precision Machining Facility



## FINANCIALS - DETAILED

Details	Q3 FY24	Q3 FY23	YoY	9M FY24	9M FY23	YoY
<b>Revenue</b>	<b>3,210</b>	<b>2,144</b>	<b>49.7%</b>	<b>8,300</b>	<b>5,547</b>	<b>49.6%</b>
Material cost	2,506	1,685	48.7%	6,445	4,332	48.8%
Employee Cost	306	141	116.9%	817	380	114.8%
Other Expense	105	111	-5.8%	312	275	13.2%
<b>EBITDA</b>	<b>294</b>	<b>206</b>	<b>42.7%</b>	<b>727</b>	<b>559</b>	<b>30.1%</b>
<b>EBITDA %</b>	<b>9.2%</b>	<b>9.6%</b>	<b>-45 bps</b>	<b>8.8%</b>	<b>10.1%</b>	<b>-132 bps</b>
D&A	58	47	22.7%	161	146	10.1%
Finance cost	83	85	-1.9%	250	229	8.8%
Other income	93	(2)	4580.8%	198	76	160.8%
<b>Profit before Tax</b>	<b>247</b>	<b>73</b>	<b>239.8%</b>	<b>514</b>	<b>259</b>	<b>98.3%</b>
Tax	63	16	303.5%	130	68	91.1%
<b>Profit after Tax</b>	<b>184</b>	<b>57</b>	<b>222.6%</b>	<b>385</b>	<b>191</b>	<b>100.9%</b>
<b>PAT %</b>	<b>5.7%</b>	<b>2.7%</b>	<b>308 bps</b>	<b>4.6%</b>	<b>3.5%</b>	<b>118 bps</b>

### Q3 FY24:

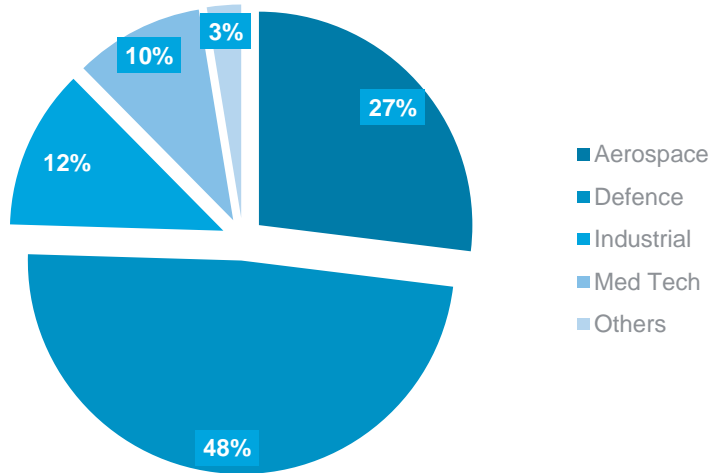
- Strong revenue growth at 49.7% YoY
- Strong YoY growth in EBITDA at 42.7%
- PAT growth of 222.6% YoY contributed positively by Revenue Growth and other income

### 9M FY24:

- We have a Revenue growth of ~ 50% in YTD FY24 (9 Months) vs YTD FY23
- Employee costs are higher due to planned SG&A investments
- PAT growth at 100.9% driven by higher volume and other income

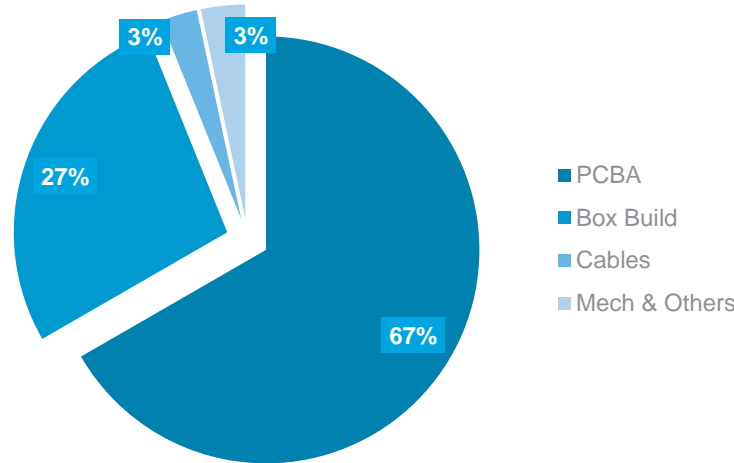
# Q3 FY24 REVENUE

INDUSTRY



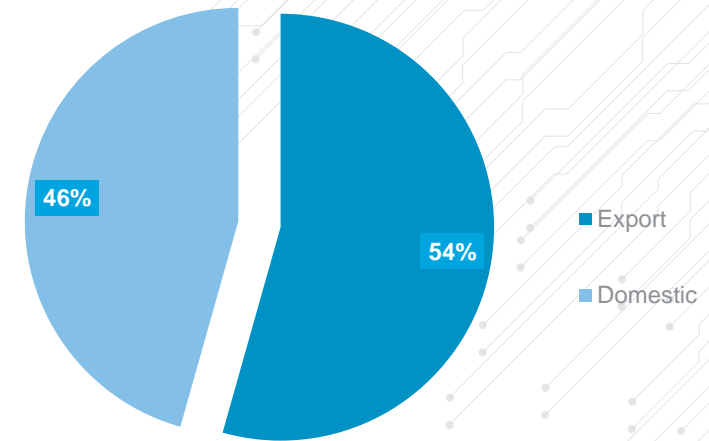
- Defense segment grew more than 100% YoY
- Aerospace Segment YoY growth at 75%
- Temporary slowdown in demand led to degrowth in Industrial & Med Tech of 34% & 9% YoY respectively

PRODUCT CATEGORY



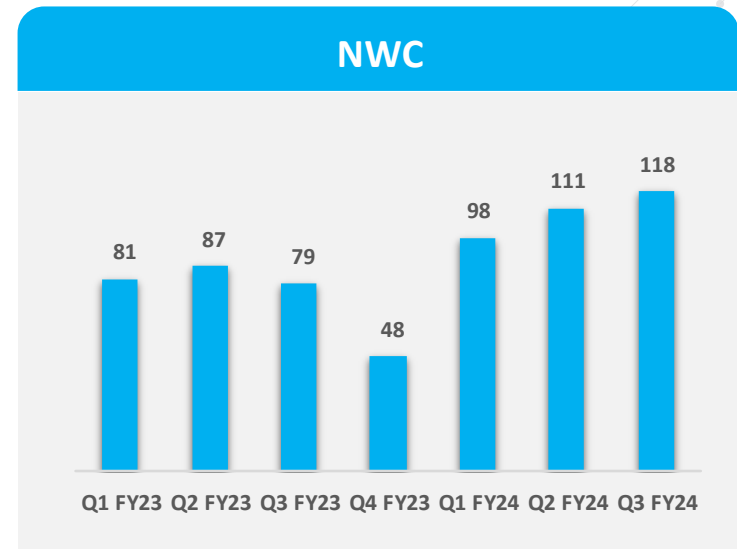
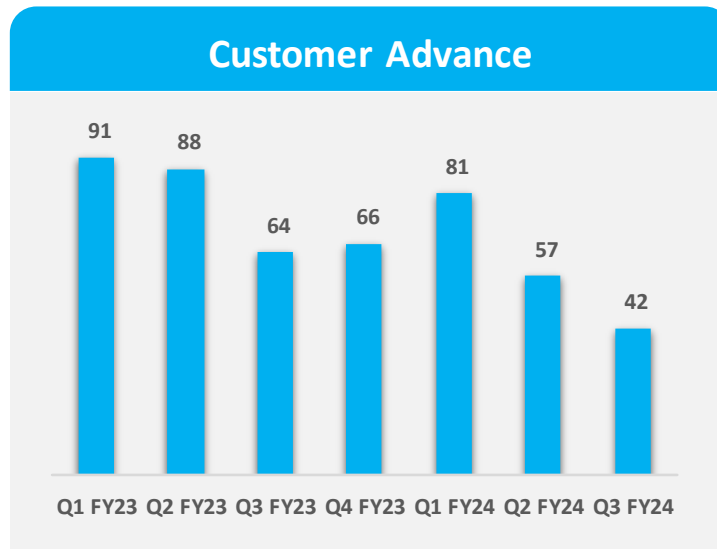
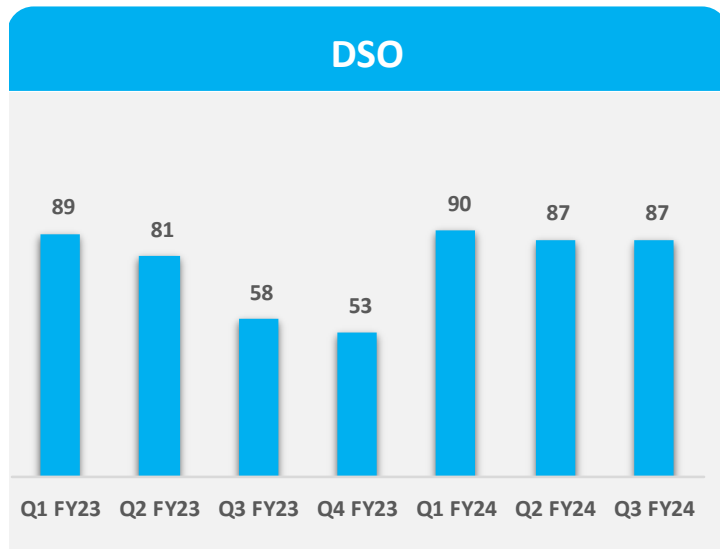
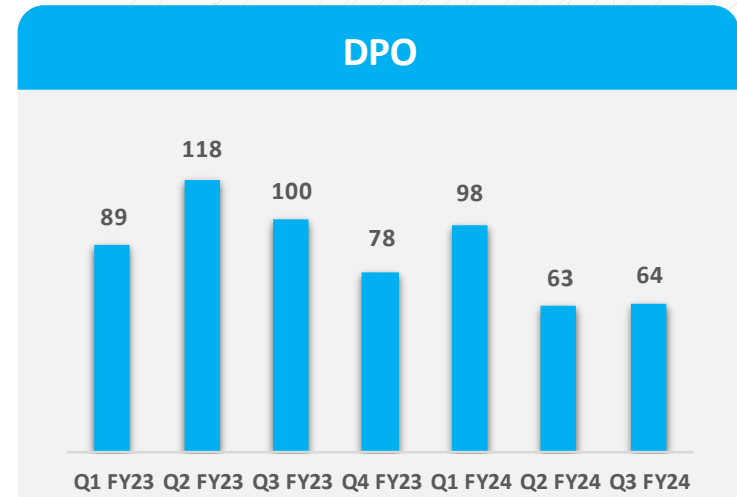
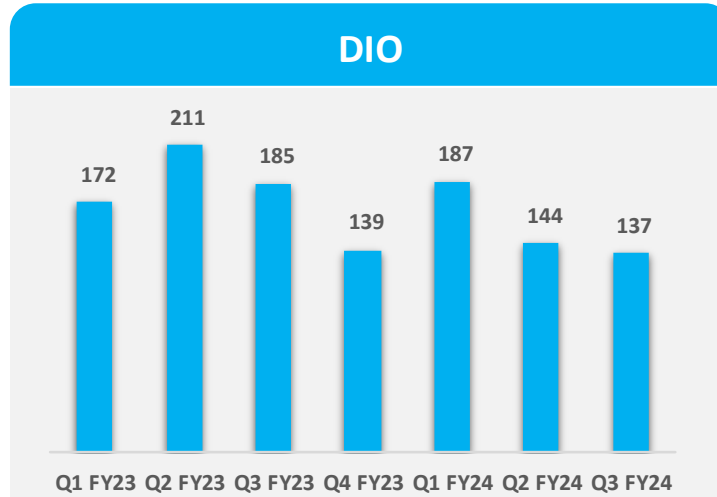
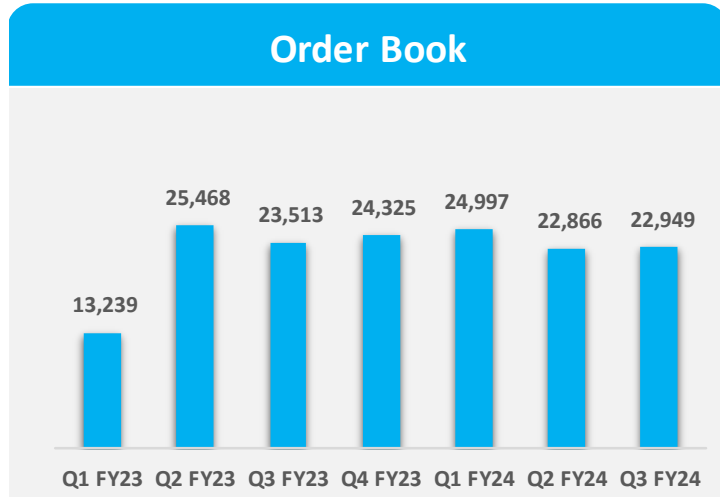
- PCBA business share continues to remain high across industry segments
- Expansion plans towards cable & Box build business have been initiated
- Precision Machining Revenues are included in Others (3%)

MIX



- Export share of business continues to be higher from increased demand in Aerospace & Defense customers outside of India
- Domestic business Mix of 46% is primarily contributed from Defense segment

# KEY KPI's TREND



• FCF for Q3 FY24 is ₹ -342 Mn due to increase in consumption of working capital due to revenue growth

# 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	₹ 799	27.4%
Funding capital expenditure of our Company	₹ 436	₹ -	0.0%
Repayment/ prepayment, in part or full, of certain of our borrowings	₹ 1,609	₹ 1,609	100.0%
Achieving inorganic growth through acquisitions	₹ 700	₹ -	0.0%
General corporate purposes	₹ 934	₹ -	0.0%
<b>Total - INR Mn</b>	<b>₹ 6,590</b>	<b>₹ 2,407</b>	<b>36.5%</b>



**CYIENT**  
DLM

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**THANK YOU**

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