



21 July 2023

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: Filing of Un-audited Financial Results for the quarter ended 30 June 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Un-audited Financial Results for the quarter ended June 30, 2023 along with the Limited Review Report by S R Batilboi & Associates LLP (FRN: 101049W/E300004) Statutory Auditors of the Company.

The Meeting of Board of Directors of the Company commenced at 12.15 p.m. and concluded at 04.00 p.m.

The above information will be made available on the Company's website at 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

Regd Off:
3rd Floor Plot No.11
Software units Layout,
Infocity, Madhapur, Hyderabad,
Telangana 500 081, India

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CIN: U31909TG1993PLC141346

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Cyient DLM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Cyient DLM Limited

1. We have reviewed the accompanying statement of unaudited financial results for the quarter ended June 30, 2023 (the "Statement") of Cyient DLM Limited (the "Company") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results for the corresponding quarter ended June 30, 2022 and for the previous quarter ended March 31, 2023 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Shankar Srinivasan

Partner

Membership No.: 213271

UDIN: 23213271BGISEKN9116

Place: Hyderabad

Date: July 21, 2023





CYIENT DLM LIMITED
(CIN No.: U31909TG1993PLC141346)

Regd office: 3rd Floor, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad - 500 081, Telangana, India
Statement of Unaudited Financial Results for the Quarter Ended June 30, 2023

Sl. No	Particulars	Quarter Ended			
		30-Jun-23		31-Mar-23	
		Unaudited	Unaudited (Note 2)	Unaudited (Note 2)	Audited
					(₹ in Millions)
1	Income				
	(a) Revenue from operations	2,171.48	2,773.63	1,701.15	8,320.33
	(b) Other income (Note 6)	9.12	(12.89)	84.84	63.11
	Total income	2,180.60	2,760.74	1,785.99	8,383.44
2	Expenses				
	(a) Cost of materials consumed	1,734.65	2,121.00	1,358.39	6,341.53
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(106.73)	(1.23)	35.62	110.61
	(c) Employee benefits expense	244.30	266.70	109.46	646.94
	(d) Finance costs	90.80	85.73	66.50	315.16
	(e) Depreciation and amortization expense	48.28	48.26	49.37	194.15
	(f) Other expenses	99.43	68.06	81.92	343.45
	Total expenses	2,110.73	2,588.52	1,701.26	7,951.84
3	Profit before tax (1-2)	69.87	172.22	84.73	431.60
4	Tax expense				
	(a) Current tax	23.38	61.73	16.57	129.71
	(b) Deferred tax	(7.10)	(15.38)	4.94	(15.38)
	Total tax expense	16.28	46.35	21.51	114.33
5	Net Profit for the period/year (3-4)	53.59	125.87	63.22	317.27
6	Other comprehensive income				
	Items that will not be reclassified subsequently to statement of profit and loss				
	(a) Remeasurements of the net defined benefit liability	(1.70)	3.27	-	2.28
	(b) Income tax relating to items that will not be reclassified to statement of profit and loss	0.43	(0.82)	-	(0.57)
	Total other comprehensive income	(1.27)	2.45	-	1.71
7	Total comprehensive income (5+6)	52.32	128.32	63.22	318.98
8	Paid up equity share capital [Face Value of ₹ 10 per share]				528.66
9	Other equity				1,450.06
10	Earnings Per Share [Face Value of ₹ 10 per share]*				
	(a) Basic (in ₹)	0.99	2.38	2.57	7.75
	(b) Diluted (in ₹)	0.99	2.38	2.57	7.75

* EPS for the quarterly periods are not annualized.

NOTES:

- The above statement of unaudited financial results of Cyient DLM Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on July 21, 2023. The Statutory Auditors have carried out a limited review on the unaudited financial results for the quarter and issued an unmodified report thereon.
- The unaudited financial results for the corresponding quarter ended June 30, 2022 and for the preceding quarter ended March 31, 2023 have not been subject to an audit or review by our statutory auditors and are approved by the Board of Directors. However, the management has exercised necessary due diligence to ensure that the results for these periods provide a true and fair view of the company's affairs.
- Subsequent to the end of the quarter, the Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 22,364,653 equity shares of face value of ₹ 10 each of the Company for an issue price of ₹ 265 per equity share aggregating to ₹ 5,920 million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on July 10, 2023.
- On June 6, 2023, the Company has undertaken a pre-IPO placement by way of private placement of 4,075,471 equity shares aggregating to ₹ 1,080.00 million at an issue price of ₹ 265 per equity share. Such amounts have been deposited in earmarked FDs pending completion of the IPO.
- The Company is engaged in the business of manufacturing and providing "Electronic Manufacturing Services" which it has determined to be the only reportable segment in terms of Ind AS 108 "Operating Segments".
- Other income includes:

Particulars	Quarter ended			
	30-Jun-23		31-Mar-23	
	Unaudited	Unaudited (Note 2)	Unaudited (Note 2)	Audited
I. Net foreign exchange gain/(loss)	(3.03)	(24.12)	56.42	27.62

Place : Hyderabad
Date : July 21, 2023

for CYIENT DLM LIMITED

Rajendra Vetagapudi
Rajendra Vetagapudi
Managing Director



Cyient DLM Limited

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