



23 January 2024

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 and nine months ended 31 December 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 and nine months ended 31 December 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 01.30 p.m. and concluded at 4.00 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

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

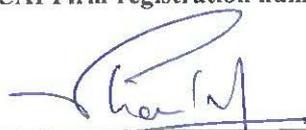
Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of Cyient DLM Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Cyient DLM Limited**

1. We have reviewed the accompanying statement of unaudited financial results for the quarter and nine months period ended December 31, 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 and nine months period ended December 31, 2022 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: 24243271BKERYD6188

Place: Hyderabad

Date: 23 January 2024





CYIENT DLM LIMITED
(CIN No.: U31909TG1993PLC141346)

Regd office: Plot No.5G, Survey No.99/1, Mamidipalli Village, GMR Aerospace & Industrial Park, GMR Hyderabad Aviation SEZ Limited, Rajiv Gandhi International Airport, Shamshabad, Hyderabad-500108.

Statement of Unaudited Financial Results for the Quarter and Nine Months Period Ended December 31, 2023

Sl. No	Particulars	₹ in Millions					
		Quarter Ended			Nine Months Period Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited (Note 2)	Unaudited	Unaudited (Note 2)	Audited	
1	Income						
	(a) Revenue from operations	3,210.42	2,918.38	2,144.00	8,300.28	5,546.70	8,320.33
	(b) Other income	93.20	92.82	(2.08)	195.14	76.00	63.11
	Total income	3,303.62	3,011.20	2,141.92	8,495.42	5,622.70	8,383.44
2	Expenses						
	(a) Cost of materials consumed	2,614.03	2,420.66	1,626.22	6,769.34	4,220.53	6,341.53
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(108.50)	(108.89)	59.07	(324.12)	111.84	110.61
	(c) Employee benefits expense	305.57	266.96	140.89	816.83	380.24	646.94
	(d) Finance costs	82.99	75.88	84.63	249.67	229.43	315.16
	(e) Depreciation and amortization expense	57.64	54.75	46.96	160.67	145.89	194.15
	(f) Other expenses	104.95	104.22	111.47	308.60	275.39	343.45
	Total expenses	3,056.68	2,813.58	2,069.24	7,980.99	5,363.32	7,951.84
3	Profit before tax (1-2)	246.94	197.62	72.68	514.43	259.38	431.60
4	Tax expense						
	(a) Current tax	65.59	44.03	23.71	133.00	70.08	129.71
	(b) Deferred tax	(3.05)	7.06	(8.21)	(3.09)	(2.10)	(15.38)
	Total tax expense	62.54	51.09	15.50	129.91	67.98	114.33
5	Net Profit for the period/year (3-4)	184.40	146.53	57.18	384.52	191.40	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	(3.58)	(2.29)	-	(7.57)	(0.99)	2.28
	(b) Income tax relating to items that will not be reclassified to statement of profit and loss	0.91	0.57	-	1.91	0.25	(0.57)
	Total other comprehensive income	(2.67)	(1.72)	-	(5.66)	(0.74)	1.71
7	Total comprehensive income (5+6)	181.73	144.81	57.18	378.86	190.66	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 ₹)	2.33	1.88	1.08	5.45	5.27	7.75
	(b) Diluted (in ₹)	2.32	1.88	1.08	5.44	5.27	7.75

* EPS for the quarterly/ Nine month 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 January 23, 2024. The Statutory Auditors have carried out a limited review on the unaudited financial results and issued an unmodified report thereon.
- The Unaudited financial results for the corresponding quarter and nine months period ended December 31, 2022, 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.
- The Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 22,373,584 equity shares of face value of ₹ 10 each of the Company at 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 million at an issue price of ₹ 265 per equity share.

Particulars	Objects of the issue as per prospectus	Utilisation upto December 31, 2023	₹ in Millions
			Unutilised amount as at December 31, 2023
Funding incremental working capital requirements of the Company	2,910.90	798.80	2,112.10
Funding capital expenditure of the Company	435.72	-	435.72
Repayment/prepayment, in part or full, of certain borrowings of the Company	1,609.11	1,608.54	0.57
Achieving inorganic growth through acquisitions	700.00	-	700.00
General corporate purposes	933.90	-	933.90
Total	6,589.63	2,407.34	4,182.29

- 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".

Particulars	Quarter Ended			Nine Months Period Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
i. Net foreign exchange gain/(loss)	(8.72)	(6.79)	(14.30)	(18.54)	51.74	27.62

- During the current quarter, the Company has granted performance-based stock incentives in the form of Stock Options (SO's), which could eventually result in the issue of 7,33,800 shares against such options, subject to the fulfillment of the vesting conditions.

for CYIENT DLM LIMITED

Rajendra Velagapudi

Rajendra Velagapudi
Managing Director

Place: Hyderabad
Date: January 23, 2023
Cyient DLM Limited

Registered Office:

Plot No. 5G, Survey No. 99/1,
GMR Aerospace & Industrial Park,
GMR Hyderabad Aviation SEZ Limited,
Rajiv Gandhi International Airport,
Mamidipalli Village, Shamshabad,
Hyderabad - 500 108, Telangana, India.

Factory:

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GSTIN: 36AAACR8750R1ZM