



23 January 2025

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: **Newspaper Advertisement**

Ref: Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference to the captioned subject, please find enclosed the copy of the Newspaper Publication published in Business Standard all editions (English) and Mana Telangana, Hyderabad edition (Telugu) on 23 January 2025 in connection with the Financial Results for the quarter and nine-months ended 31 December 2024, declared by Board of Directors on 21 January 2025.

This is for your information and records

For **Cyient DLM Limited**

S. Krithika
Company Secretary & Compliance Officer

Cyient DLM Limited

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'On track to exceed ₹3K cr NPA recovery target'

The UCO Bank is following a balanced approach to achieve steady growth in its lending portfolio on the retail, agriculture, MSME (RAM) and the corporate side. In a telephonic interview, UCO Bank Managing Director and Chief Executive Officer **ASHWANI KUMAR** told Harsh Kumar that the state-owned lender has achieved recoveries worth ₹1,064 crore in the December quarter. Edited excerpts:

What is the recovery outlook for UCO Bank in FY25?

In this quarter, we have achieved recoveries to the tune of ₹1,064 crore, contributing to over ₹2,700 crore in recoveries across the past three quarters. Our target for the (current) financial year is ₹3,000 crore, and are on track to exceed this guidance. Initially, we expected around ₹800 crore in recoveries for this quarter. We surpassed that figure, with some recoveries occurring earlier than anticipated. We are optimistic about achieving total recoveries of approximately ₹3,200 to 3,400 crore by the end of the year. We are actively working on various accounts and believe we can recover an additional ₹500 to ₹700 crore in the upcoming quarter. The majority of this quarter's recoveries have come from the infrastructure sector, particularly from older non-performing assets (NPAs), many of which were already fully provided for and technically written off.

Vehicle loans in the retail segment

have gone up. What's your strategy?

In 2024-25 (so far), our vehicles loan segment has grown at 51.93 per cent on a year-on-year (Y-o-Y) basis. We have revamped our vehicle loan scheme to offer competitive interest rates and enhanced product features tailored to the market. To extend our reach, we've partnered with dealers across the country. Our marketing teams and zonal offices have played a crucial role in this initiative. A key factor in our success has been our commitment to timely delivery. We ensure that loan approvals meet dealer requirements within stipulated timelines, enabling a seamless experience. As a result, we've seen an increase in leads at our branches for vehicle loan sanctions under the revamped scheme.

What will be your approach towards retail, agriculture and MSME (RAM) and the corporate side?

For the upcoming year, our focus will remain balanced between retail and corporate segments. At the start of



the year, we established a target ratio of 61:39 or 62:38 for RAM and corporate loans, and we plan to maintain this mix moving forward. We aim to grow across all areas of RAM, including housing, vehicle loans, agriculture, and MSMEs, while expanding our corporate offerings. Over the past five to six quarters, we have experienced consistent growth across segments. This balanced approach has allowed us to achieve steady growth.

Your cost of funds has declined. What does it signify?

The cost of funds has declined, which is a positive indicator of our

financial health. It encompasses the resources we raise, including deposits and market funding. Despite persistently high interest rates and elevated deposit rates, we've managed to reduce cost of funds from 4.79 to 4.75 per cent.

This decrease, combined with an improvement in our yield on advances by over 10 basis points, has resulted in an increase in our net interest margin (NIM) from 3.10 to 3.17 per cent this quarter. Over the past year, our NIM has improved from 2.8 per cent to 2.9 per cent. While we have seen a decline in our yield on domestic investments from

6.89 per cent to 6.7 per cent, we have capitalised on investment opportunities through strategic churning. This included selling securities at higher rates and purchasing new ones at lower rates, which allowed us to book profits. Our treasury profits have increased, reaching ₹145 crore this quarter, compared to a loss of ₹24 crore in the same period last year.

How are you working on the digital front?

Under Project Parivartan, we are redefining our physical processes by transitioning to digital journeys through our mobile and internet banking platforms. Our primary goal is to digitise at least 25 customer journeys related to both assets and liabilities. So far, we have successfully digitised nine journeys. Notably, in response to the Finance Minister's recent budget announcement, we have launched a cash flow-based lending solution for MSMEs, offering loans up to ₹25 lakh. Additionally, we introduced the GST Smart Finance scheme, allowing customers who pay GST to access self-service loans based on their GST returns and other relevant data—all with just a few clicks from the comfort of their homes.

EPFO adds 1.4 mn net members in Nov

Retirement fund body EPFO has added 1.4 million net members in November 2024, a growth of 4.88 per cent over the same month last year, according to the latest payroll data.

The growth in net member additions signifies increased employment opportunities and heightened awareness of employee benefits, bolstered by EPFO's effective outreach initiatives, a labour ministry statement said.

On a monthly basis, net member additions rose by 9.07 per cent over October 2024, the ministry said. The EPFO enrolled around 0.8 million new members in November 2024, up by 18.80 per cent over the year-ago month and a 16.58 per cent rise against October 2024, the provisional data showed.

The ministry said a noticeable aspect of the data is the

dominance of the 18-25 age group, with 0.4 million net members added in this age group constituting a significant 54.97 per cent of the total net members added in November 2024.

Net member additions in the age group of 18-25 years are approximately 0.5 million for November 2024, reflecting an increase of 7.96 per cent compared to the previous month of October 2024.

This is in consonance with the earlier trend which indicates that most individuals joining the organised workforce are youth, primarily first-time job seekers, the ministry said. The payroll data highlights that approximately 1.4 million members exited and subsequently rejoined EPFO.



CYIENT DLM LIMITED

(CIN No.: L31909TG1993PLC141346)
Regd office: Plot No.56, 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 CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2024

Sl. No.	Particulars	Consolidated results					Standalone results						
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-23	31-Mar-24	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-23	31-Mar-24		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Income												
	(a) Revenue from Operations	4,442.36	3,894.50	3,210.42	10,915.71	8,300.28	11,918.71	3,573.03	3,894.50	3,210.42	10,046.38	8,300.28	11,918.71
	(b) Other income (refer note 4)	68.50	70.99	93.20	228.40	195.14	278.26	84.08	71.00	93.20	243.97	195.14	278.26
	Total income	4,510.86	3,965.49	3,303.62	11,144.11	8,495.42	12,196.97	3,657.11	3,965.50	3,303.62	10,290.35	8,495.42	12,196.97
2	Expenses												
	(a) Cost of materials consumed	3,252.59	2,829.98	2,614.03	8,286.32	6,769.34	9,487.38	2,760.96	2,829.98	2,614.03	7,794.69	6,769.34	9,487.38
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4.13	262.05	(108.50)	(10.42)	(324.12)	(287.78)	24.86	262.05	(108.50)	10.31	(324.12)	(287.78)
	(c) Employee benefits expense	587.71	335.68	305.57	1,251.35	816.83	1,173.80	309.47	335.68	305.57	973.11	816.83	1,173.80
	(d) Finance costs	99.53	109.72	82.99	289.55	249.67	343.87	98.95	109.72	82.99	288.97	249.67	343.87
	(e) Depreciation and amortisation expense	100.22	68.70	57.64	235.85	160.67	223.12	69.96	68.70	57.64	205.59	160.67	223.12
	(f) Other expenses	316.59	150.45	104.95	590.87	308.60	435.19	182.28	149.52	104.95	454.88	308.60	435.19
	Total expenses	4,360.77	3,756.58	3,056.68	10,643.52	7,980.99	11,375.58	3,446.48	3,755.65	3,056.68	9,727.55	7,980.99	11,375.58
3	Profit before tax (1-2)	150.09	208.91	246.94	500.59	514.43	821.39	210.63	209.85	246.94	562.80	514.43	821.39
4	Tax expense												
	(a) Current tax	60.67	56.28	65.59	161.98	133.00	212.09	59.69	56.28	65.59	161.00	133.00	212.09
	(b) Deferred tax	(20.49)	(1.91)	(3.05)	(31.80)	(3.09)	(2.66)	(4.89)	(1.91)	(3.05)	(16.20)	(3.09)	(2.66)
	Total tax expense	40.18	54.37	62.54	130.18	129.91	209.43	54.80	54.37	62.54	144.80	129.91	209.43
5	Net Profit for the period/year (3-4)	109.91	154.54	184.40	370.41	384.52	611.96	155.83	155.48	184.40	418.00	384.52	611.96
6	Other comprehensive income												
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:												
	(i) Remeasurements of net defined benefit liability	(3.26)	(4.18)	(3.58)	(3.44)	(7.57)	(8.78)	(3.26)	(4.18)	(3.58)	(3.44)	(7.57)	(8.78)
	(ii) Income tax effect on above	0.83	1.05	0.91	0.87	1.91	2.21	0.83	1.05	0.91	0.87	1.91	2.21
	(iii) Fair valuation changes on financial instruments	-	-	-	-	-	(233.10)	-	-	-	-	-	(233.10)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:												
	(i) Exchange differences in translating the financial statements of foreign operations	22.86	1.58	-	24.44	-	-	-	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income/(loss)	20.43	(1.55)	(2.67)	21.87	(5.66)	(239.67)	(2.43)	(3.13)	(2.67)	(2.57)	(5.66)	(239.67)
7	Total comprehensive income (5+6)	130.34	152.99	181.73	392.28	378.86	372.29	153.40	152.35	181.73	415.43	378.86	372.29
8	Paid up equity share capital [Face Value of ₹ 10 per share]						793.06						793.06
9	Other equity						8,296.72						8,296.72
10	Earnings Per Share [Face Value of ₹ 10 per share]*												
	(a) Basic (in ₹)	1.39	1.95	2.33	4.67	5.45	8.42	1.96	1.96	2.33	5.27	5.45	8.42
	(b) Diluted (in ₹)	1.38	1.94	2.32	4.66	5.44	8.39	1.96	1.95	2.32	5.25	5.44	8.39

* EPS for the quarterly and nine month periods are not annualised.

NOTES:

- The above statement of unaudited consolidated and standalone financial results of Cyient DLM Limited (the "Holding Company" or the "Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") 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"). These results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on January 21, 2025. The Statutory Auditors have carried out a limited review on the unaudited consolidated and standalone financial results and issued unmodified reports thereon.
- On October 04, 2024, the Company through its wholly owned subsidiary Cyient DLM Inc., USA entered into Share Purchase Agreement with Altschuler Holdings, Inc. and acquired 100% of the shares of Altek Electronics LLC, USA ("Altek"), an electronic manufacturing services provider in the United States, for a consideration of USD 19.90 Million (Rs. 1,670.99 Million), consisting of an upfront cash payment of USD 15.70 Mn (Rs. 1,318.32 Million) subject to working capital adjustments and performance based contingent payments of USD 4.20 Million (Rs. 352.67 Million). Further, the Company has repaid shareholders loan of USD 11.20 Million (Rs. 940.46 Million) to the sellers. Based on the provisional allocation of purchase price, the Company has recognised net assets (including intangibles assets) of USD 10.19 Million (Rs. 855.65 Million) and goodwill of USD 9.71 Million (Rs. 815.34 Million). From the date of acquisition, Altek has contributed revenues amounting to USD 10.24 Million (Rs. 869.33 Million) and profit before tax amounting to USD 0.63 Million (Rs. 53.48 Million) to the Group's performance. The Group has incurred acquisition related costs of USD 0.94 Million (Rs. 80 Million) which has been recognised as other expenses. The financial year end reporting period of Altek is different from the Group. Accordingly, it is impracticable to provide revenue and profit or loss contribution from the beginning of the annual reporting period.
- The Company had 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 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 had 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, 2024	Unutilised amount as at December 31, 2024
Funding incremental working capital requirements of the Company	2,910.90	1,356.59	1,554.31
Funding capital expenditure of the Company	435.72	29.32	406.40
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#	975.81	933.90	41.91
Total	6,631.54	4,628.35	2,003.19

Revision on account of reduction in actual expenditure compared to estimated IPO related expenses by Rs. 41.91 Million

Particulars	Quarter Ended			Nine Months Ended			Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24	
i. Net foreign exchange gain/(loss)							
Standalone results	21.16	(27.64)	(8.72)	(16.33)	(18.54)	(36.16)	
Consolidated results	21.16	(27.64)	(8.72)	(16.33)	(18.54)	(36.16)	

5. 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".

6. The Holding Company had incorporated a wholly owned subsidiary, Cyient DLM Inc., USA on March 05, 2024 and further acquired 100% of the shares of Altek Electronics LLC on October 04, 2024 as mentioned in note 2 above. Consequently, the comparative figures for the quarter and nine months period ended December 31, 2023 presented in the consolidated financial results represent the figures of the standalone financial results and other information of the Holding Company. Current period numbers may not strictly comparable with comparative numbers due to the acquisition during the quarter ended December 31, 2024 (refer note 2).

7. The above is an extract of the detailed format of the quarterly un-audited financial results. The full format of the quarterly un-audited financial results are available at the website of the stock exchanges, website of the company at www.cyientdml.com/investors. Members can also scan the QR code below to access the full quarterly un-audited financial results.



Place : Hyderabad
Date : January 21, 2025

For **CYIENT DLM LIMITED**
Sd/-
Rajendra Velagapudi
Managing Director

India, US push for Modi-Trump meet in February



Prime Minister Narendra Modi and US President Donald Trump last met in 2020 during Trump's India visit. PHOTO: REUTERS/FILE

REUTERS
New Delhi, 22 January

Indian and US diplomats are trying to arrange a February meeting between Indian Prime Minister Narendra Modi and US President Donald Trump in Washington, two Indian sources familiar with the discussions told Reuters.

India, a strategic partner of the United States in its efforts to counter China, is keen to enhance trade relations with the US and make it easier for its citizens to get skilled worker visas, two topics that will be on the agenda if the leaders meet, the sources said.

However, it's not certain the leaders will meet in February.

Sources said a bilateral meeting was possible later in the year, including when leaders of the Quad grouping of India, Australia, Japan, and the US meet at an annual summit hosted by India.

Trump's return to the White House has raised worries about the imposition of tariffs on India, a country he said has high tariffs on US products and indicated that he favoured reciprocating them.

But the sources said New Delhi was willing to offer some concessions to Washington and was open to offering incentives to attract more US investment.

RBI MPC member Nagesh Kumar advocates two inflation rates

RBI MPC member Nagesh Kumar (pictured) has suggested that there should be two inflation rates — one including food prices and the other without food prices — so that relevant rates could be taken into account for policy making. Chief Economic Advisor V Anantha Nageswaran in the Economic Survey 2023-24 had pitched for excluding food inflation from the rate setting calls, saying that the monetary policy has no bearing on the prices of food items, which are dictated by supply side pressures.

Most individual taxpayers seek income tax cut in Budget: Survey

As many as 57 per cent of individual taxpayers want taxes to be lowered in the upcoming Budget, Grant Thornton Bharat's pre-budget survey said on Wednesday. The survey said although 72 per cent of individual taxpayers have opted for a new income tax regime, a majority (63 per cent) of taxpayers still seek an increase in incentives under the old tax regime. To further enhance the appeal of the new tax regime, about 46 per cent of respondents advocate for lowering tax rates, while 26 per cent believe exemption limits can be increased. Grant Thornton Bharat's pre-budget survey had over 500 respondents.

JDU sacks Manipur unit chief for pulling out of BJP-led govt

Hours after its sole MLA withdrew support to the BJP-led government in Manipur, the JD(U) on Wednesday sacked its Manipur unit president, Ksh. Biren Singh, in an effort to quell growing speculation about its ties with the BJP. Party's national spokesperson Rajiv Ranjan said Singh's removal was due to discipline and asserted that the party would continue to support the BJP-led government in the northeastern state. Ranjan affirmed that the JD(U) remains committed to supporting the BJP-led NDA, not just in Manipur but across the country.

"Our party has worked diligently to strengthen the NDA and will continue to do so," he added. Ranjan's remark came shortly after Ksh Biren Singh claimed that the party had withdrawn support to the BJP-led Biren Singh government and informed its decision to governor Ajay Kumar Bhalla. The state unit chief had also claimed that the lone JD(U) MLA in the state, Md Abdul Nasir, will sit in the opposition benches.

