

25 August 2026

BSE Limited
PJ Towers, 25th Floor,
Dalal Street
Mumbai 400001.
Scrip Code: 532175

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

Dear Sir /Madam,

Sub: Investor Day - Updates

Further to our letter dated 23 July 2026, the Senior Management of the Company presented insights into the Company's business and allied matters during the Investor Day today.

The related presentations are enclosed.

This is for your information and records.

Thanking you
For Cyient Limited

RAVI KUMAR Digitally signed by RAVI
KUMAR NUKALA
NUKALA Date: 2026.08.25 13:57:05
+05'30'

Ravi Kumar Nukala
Dy. Company Secretary

Three Growth Engines **Built to** **Compound Value**

Krishna Bodanapu

Executive Vice Chairman & Managing Director

The Arc of This Session

Built for What's Next



EVOLVING LANDSCAPE

Outsourcing has shifted
from labour arbitrage to
outcome and IP ownership
- across ER&D, EMS and
semiconductors



HOW WE HAVE RESPONDED

Three decades of deliberate
reinvention: data →
engineering → digital →
manufacturing →
semiconductors



THE STRUCTURE WE HAVE BUILT

Three focused companies,
one value chain. Each
independently governed;
together worth more than
the sum



WHERE WE WIN NEXT

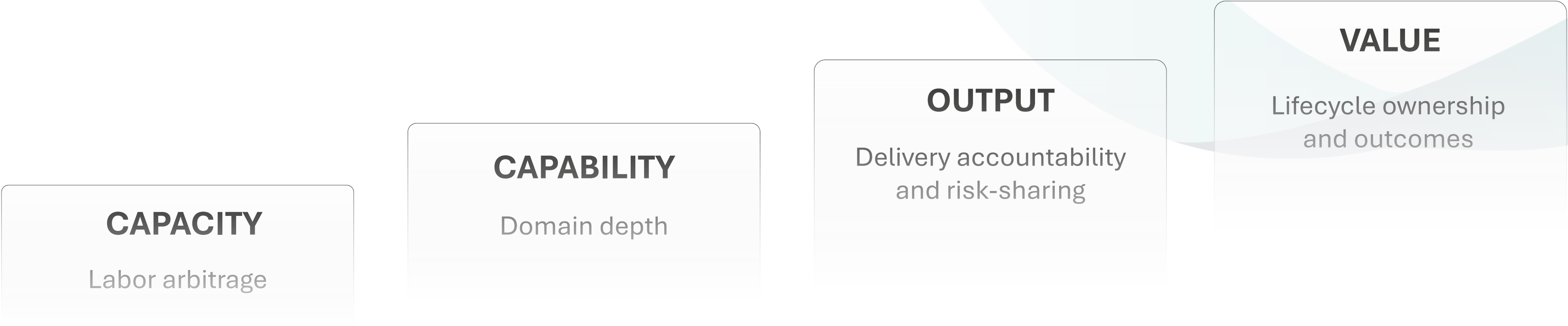
Technology & IP-led pivots
across DET, DLM and
Semiconductors, and
emerging shared themes
across the group

Over the last decade, the industry has transformed from cost-led outsourcing to value-based partnerships

Stay at capacity and you compete for a sliver of spend; own the lifecycle and the pie is several times larger — and far higher-margin

30x SPEND · 4x MARGINS →

INCREASING VALUE · MARGIN · OWNERSHIP →



75-80%

of an Aero OEM’s revenue comes from aftermarket, not new engines

2-7 years to design

20-100 years to create value

90%

of a Telecom operator’s spend is in operations and lifecycle management

Engineering Evolution

Car Fuel Indicator



MECHANICAL

ELECTRICAL

ELECTRONIC

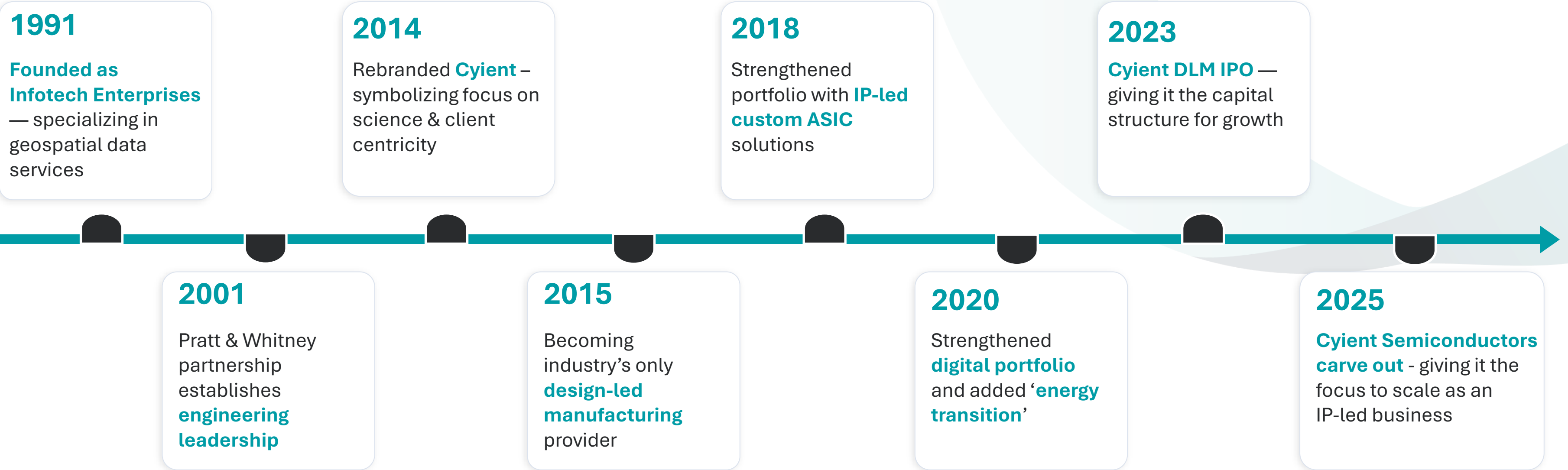
DIGITAL

INTELLIGENT

Our Evolution

We have reinvented ahead of every shift, for three decades

Each move added a layer of capability — and each layer now compounds with the others.



Mechanical → Electrical → Electronic → Digital → Intelligent • Capacity Fulfilment → Value Creation

\$821M
FY26 Group Revenue

17K+
Engineers

30+
Countries of Operation

Where We Go From Here

Five structural forces are redefining how value will be created

The opportunity is to engineer the intersection, not chase each trend independently



Domain & Technology Convergence

Intelligence moves into engineering, products and operations, creating new value pools



Regionalization & Resilience

Engineering & supply chain reorganize around localization and technology sovereignty



Sustainability Becoming Non-Negotiable

Energy, material and lifecycle efficiency become core requirements, not just statutory obligations



Democratization of Talent

Talent is becoming more globally distributed, with new ecosystems emerging beyond traditional hubs



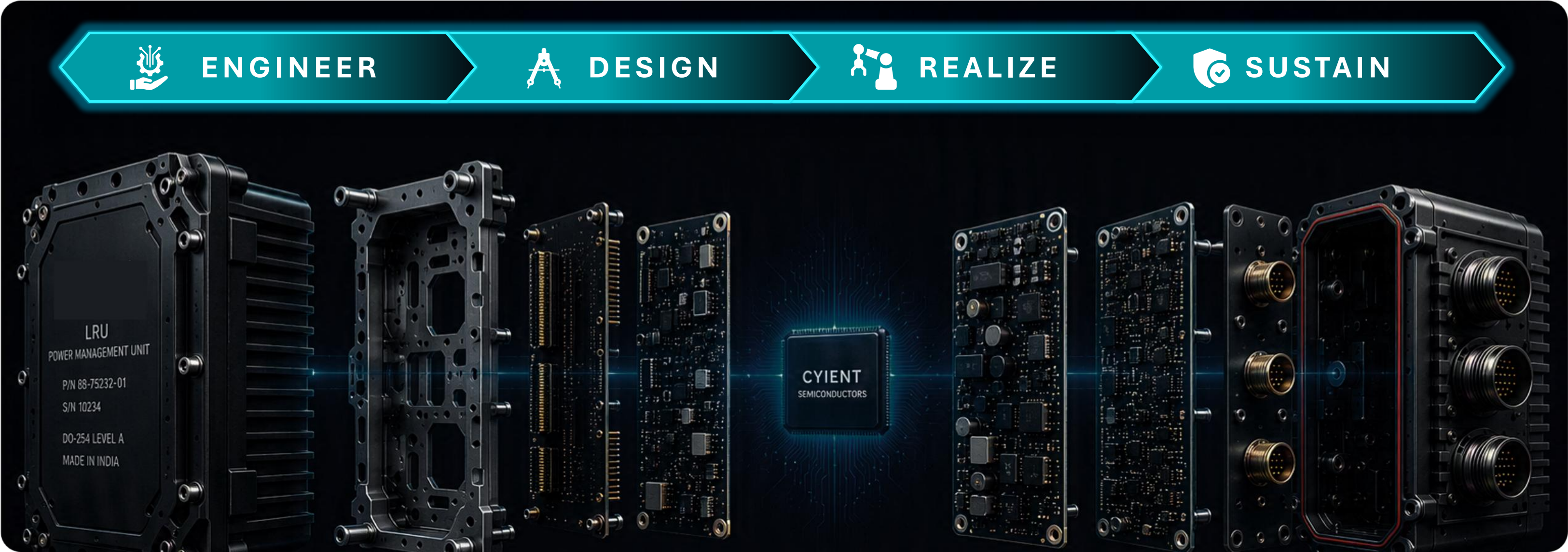
New Value Creation Models

Value shifts from capacity and effort toward outcomes, IP and lifecycle ownership

Purpose-Built for What's Next

Three growth engines. One Portfolio. Structured to unlock disproportionate value

Independently governed and separately accountable; deliberately adjacent so each opens doors for the others



CYIENT

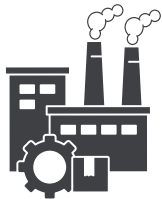
Digital | Engineering | Technology

Intelligent Engineering for Every Lifecycle



Products

Chip to Cloud · Design to Aftermarket



Plants

Concept to Commissioning · Commissioning to Cash Flow



Networks

Plan to Deployment · Rollout to Operate

Breadth of lifecycle. Depth of domain.

Driving the Next Phase of Value Creation



Market Impact

Domain-first positioning and winning the shift to outcomes



Technology Adoption

Converting domain and technology convergence to revenue



Organizational Effectiveness

Creating differentiated value through talent, leadership, and governance

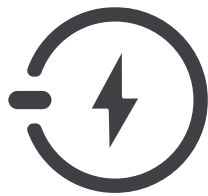
SEMICONDUCTORS

From Design to Differentiation

The Semiconductor Market

Where the growth and the value is concentrating

A structural growth wave, and a strong potential for India



Power is the fastest growing frontier

- AI data centers, EVs and electrification demand higher voltage, density and efficiency
- Catalogue SKUs cannot keep pace — custom, IP-owned power ASSPs capture the value
- The fastest-growing, highest-margin part of analog

\$80B

Power IC Market (by 2035)



India's semiconductor market is booming

- \$10B+ India Semiconductor Mission plus PLI / DLI building a product-led ecosystem
- ~20% of the world's chip designers are Indians (3rd largest design hub globally)
- No standalone Indian product leader yet — that gap is the opportunity

\$200B

India Semi Market (by 2035)

Our Semiconductor Strategy

Fabless Product Company

We Own the Silicon. We Deliver the Finished Product.

Application-Specific Standard Products

Owned products at scale



OWNED IP • MULTI-CUSTOMER • SCALABLE ECONOMICS

Application-Specific Integrated Circuits

Customer-specific silicon



FUNDS THE ROADMAP • BUILDS TRUST • EXPANDS REUSABLE IP

Riding the India Wave: Strategic Government Programs | ISM 2.0 Design Collaboration | Exclusive GaN Partnership

Momentum Today

100+ PATENTS • 250+ PRODUCTS • 3B+ CHIPS DELIVERED

Launched India's First Intelligent Power Silicon

ASSPs for Power Conversion and Protection



ASIC for GPS Receiver



ASIC for Laser Distance Measurement



ASIC for Smart Metering



MANUFACTURING

From Build to Value

The EMS Market

Electronics manufacturing is moving up the complexity curve

The value shifts from build-to-print towards NPI, lifecycle support and product realization



Electronification + Electrification

Digitization and AI infrastructure driving sustained electronics content growth with increased focus on power efficiency



Defense Spend, Now Electronics-led

Modern platforms are defined by electronics — sensors, comms, EW and C4ISR — amid rising global budgets.



Lifecycle Ownership

Customers consolidate towards partners who can take complete design-to-build ownership, not only assemble



Regional Resilience

Supply chain localization and sovereignty-driven onshoring in regulated industries

\$1.8T

Global EMS Market (2035)

\$320B

Defense electronics (2035)

25%

EMS spend on design & engineering

30%

CAGR – India EMS market

8%

CAGR – US EMS market

Our DLM Strategy

From outsourcing partner to design-led play

High-mix and high-reliability manufacturing, where engineering capability matters more than sheer scale

Build to Print

- Customer owns the design and the IP
- Revenue tied to volume and conversion
- Margins bounded by contract manufacturing economics
- Valued as capacity



Design-Led, IP-Anchored

- Design services, B2S and NRE revenue ahead of build
- Own product platforms and designs
- Deeper lifecycle ownership with the customer
- Valued as capability and IP

Where we are focusing

- High growth adjacencies (semi-cap, data centers, robotics)
- Power electronics
- India advantage (PLI/DLI policy tailwinds)

Momentum Today

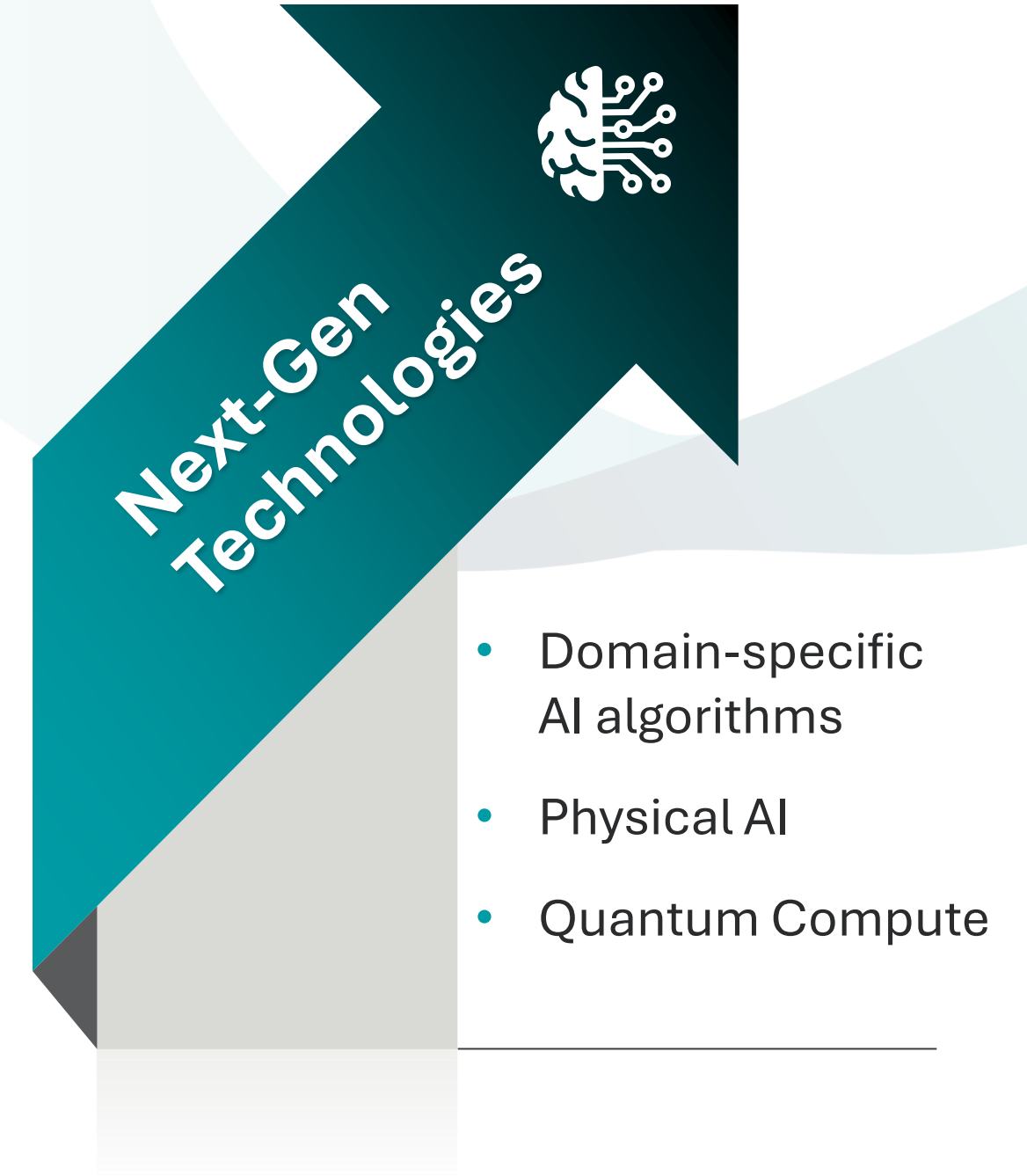
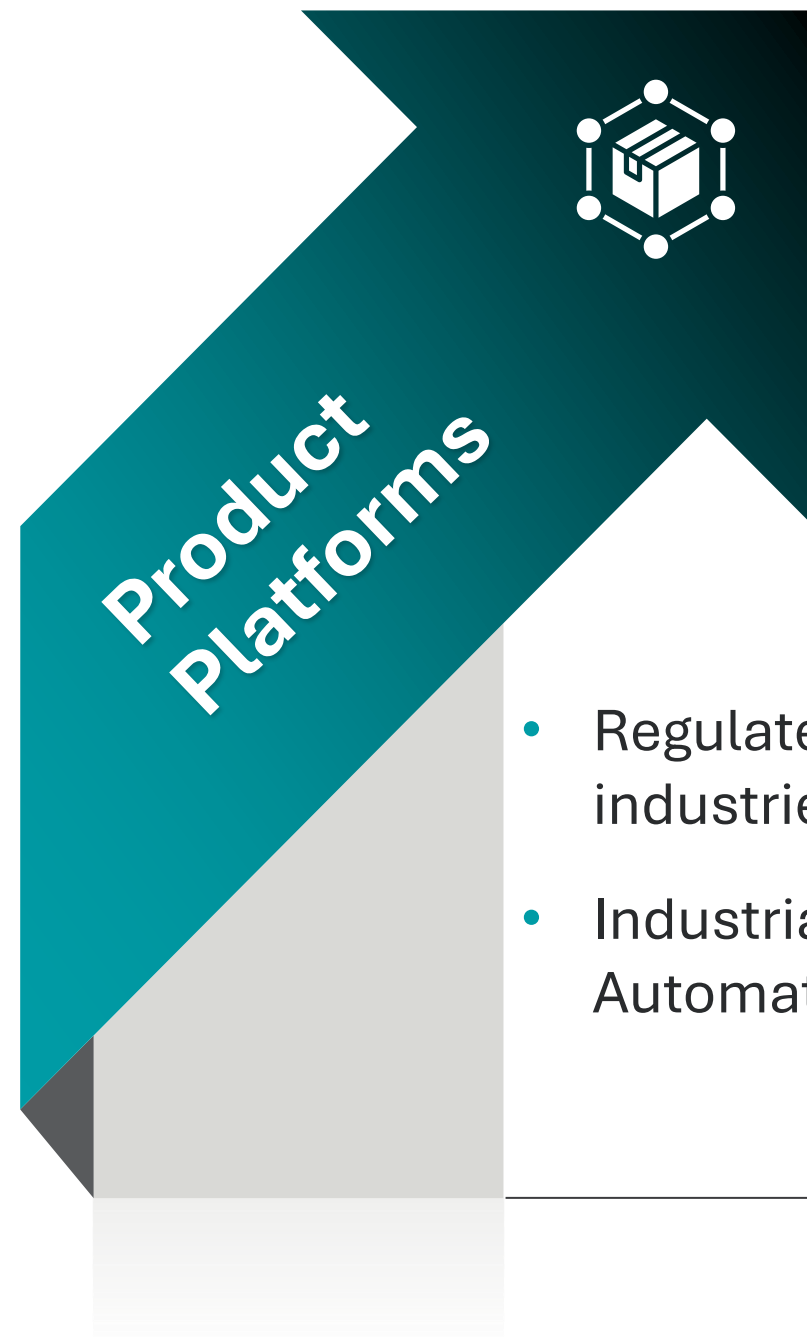
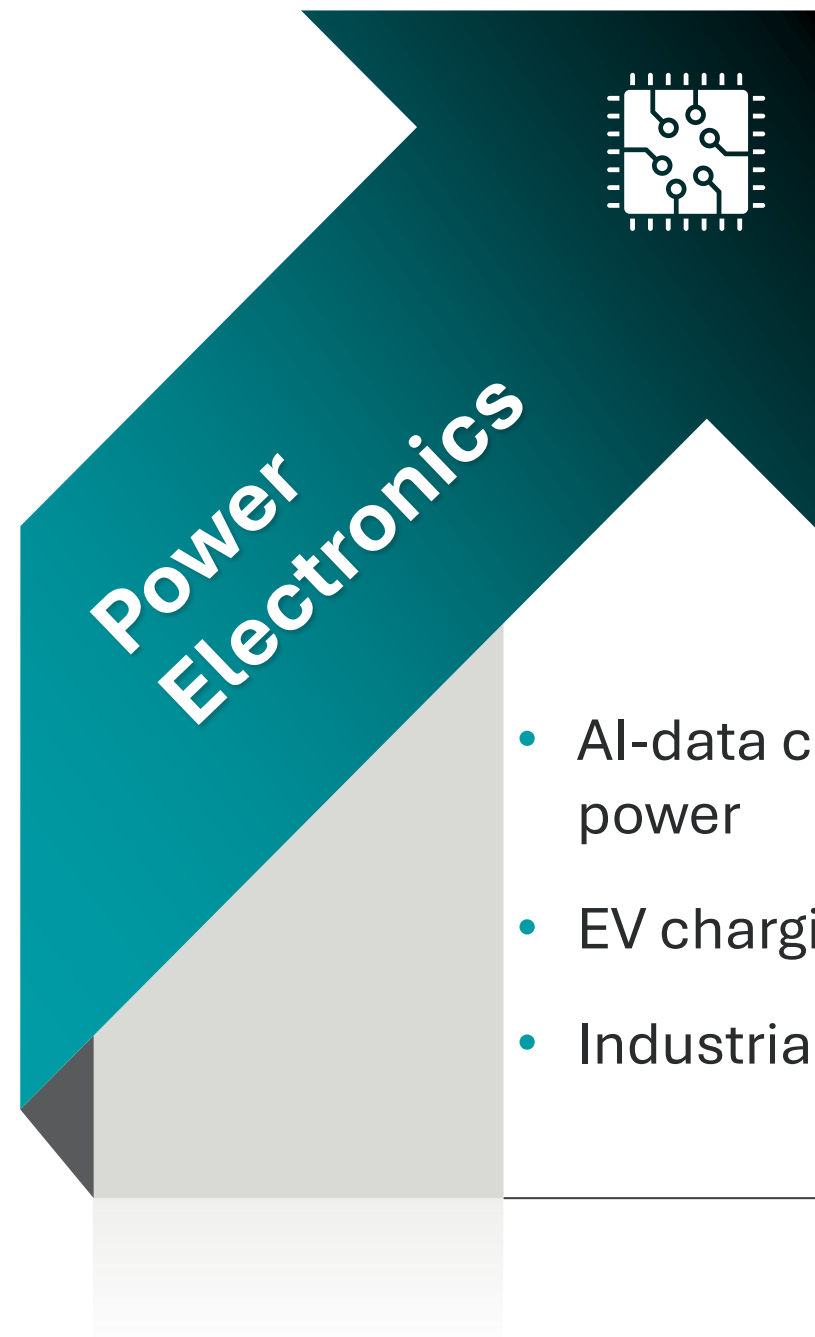
HIGHEST-EVER ORDER BOOK · DOUBLE-DIGIT EBITDA MARGINS · STRENGTHENED LEADERSHIP

**An EMS provider is valued on throughput. A design-led, IP-anchored company is valued on what it owns.
We are deliberately moving across that line.**

Where We Win Next

Where Our Value Compounds

Some themes emerging across the businesses



Our Right To Win

Our differentiator is not any single capability. It is the architecture of the group



Credentials & Credibility

Long-standing customer relationships earned through decades of trust & domain depth



Unmatched Portfolio

Taking a customer from silicon definition to a qualified, manufactured system — very few can



Decisive Pivot to Value Creation

Shifting from capacity to delivering value - owning IP, products and lifecycle



Global Advantage

Global footprint and ecosystem, amplified by policy tailwinds worldwide



Leadership & Governance

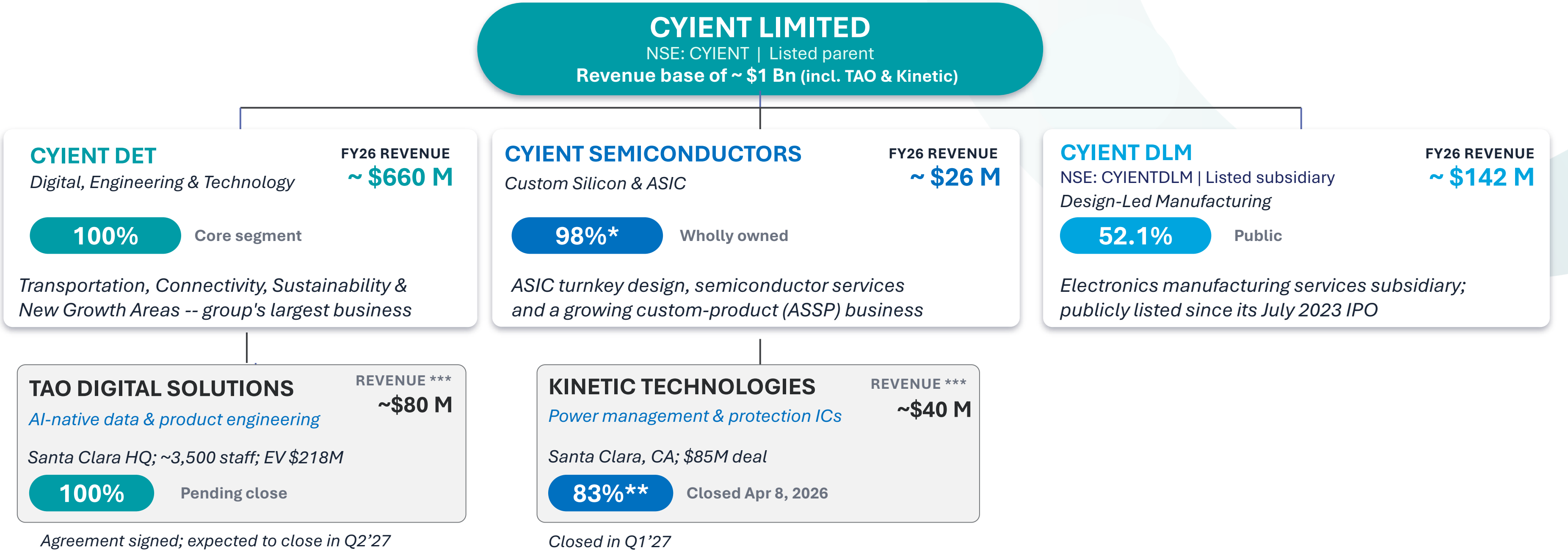
Accountable leadership, independent boards and disciplined capital allocation

Our Structure and Capital Allocation Strategy

Our Structure

Three focused businesses - independently governed and separately accountable

Cyient Limited’s three operating businesses, strengthened in FY27 by the TAO Digital and Kinetic Technologies acquisitions



* Currently Cyient Ltd owns 100% of Cyient Semiconductors. Stake in Cyient Semiconductors reduces by 2% post the conversion of CCPS into Equity which is planned in FY29

** Expected to dilute to 74% by FY29

***TAO and Kinetic figures are the target companies' own standalone revenue for reference; they are not consolidated into Cyient's results in FY26.

Our Capital Allocation Strategy

Disciplined Principles, Applied Differently Across Three Businesses

We're not spreading capital thinly — we're concentrating it where technology, IP and returns are highest, and letting each business raise and deploy capital on its own economics

CAPITAL ALLOCATION PRINCIPLES

- P1

Value Maximization

Grow the core through highest risk-adjusted return opportunity

 - Fund organic needs first;
 - Working Capital; Sales & Technology Investments
- P2.1

Strategic Alignment

Build capability through M&A

 - Debt leverage within defined limits to fund acquisition / expansion;
 - Accelerate Debt payment
- P2.2

Return to Shareholders

Consistent Payouts

 - Surplus distributed up to 50% of PAT
 - Consistent average Payout Ratio of 67% in 6 years (FY26 incl Buyback)

CAPITAL PRIORITIES BY SEGMENT – FY27 & BEYOND

Group D/E: 0.37x

- #### CYIENT DET

FY26 Revenue \$657.6M | Cash-generation engine. Capital-light

Capital Required For:

 - Investment in Core business - Sales & Tech Investments
 - M&A investment - Niche capability / technology acquisitions

Sourcing

 - Predictable FCF
 - Debt Leverage up to 0.5x
- #### CYIENT SEMICONDUCTORS

FY26 Revenue \$25.7M | Kinetic adds \$40 M (74% stake)

Capital Required For:

 - Growth Phase Investment
 - Investment in Product IP
 - Debt Repayment

Sourcing

 - Capital Raise
 - Debt Leverage
- #### CYIENT DLM

FY26 Revenue \$142.5M | Self-funded, listed subsidiary

Capital Required For:

 - Working Capital req. for growth; Expansion Capex
 - M&A

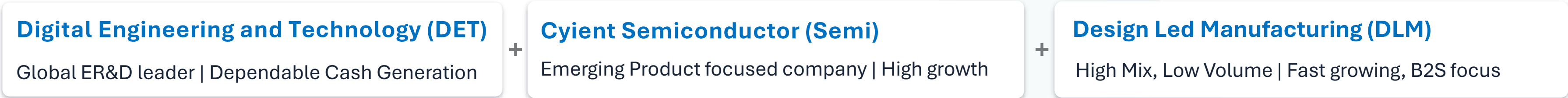
Sourcing

 - Capital Raise / QIP
 - Debt Leverage up to 1.0x

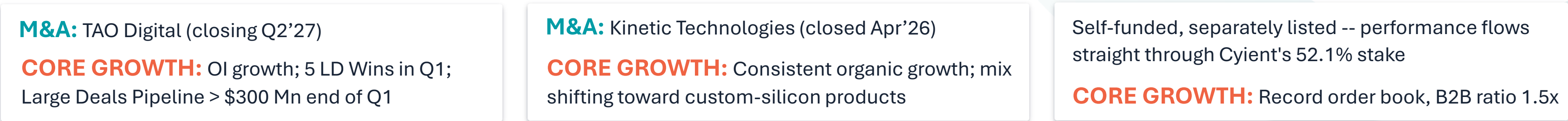
Sum-of-Parts Valuation

Building Blocks of Cyient Ltd.

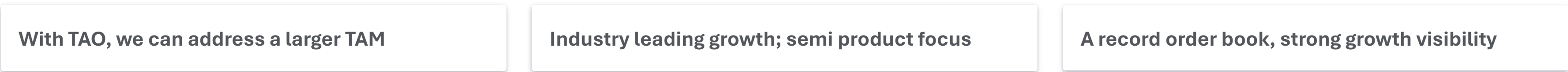
1 TODAY'S BUSINESS



2 WHAT'S CHANGING -- ACQUISITIONS, SYNERGIES & CORE GROWTH INDICATORS



3 GROWTH PROSPECTS – WHY WE ARE EXCITED ABOUT OUR POSITIONING



Growth across all 3 Segments | Growing Order Intake | Qualified Pipeline of Large Deals | Strong Margin Outlook





Thank you!

CYIENT

THE
NEXT ORBIT

Investor Day 2026

Lifecycle Engineering

From Stability to Predictable Scaling

Sukamal Banerjee

Executive Director and CEO, Cyient

Safe harbor

Certain statements made during this Presentation may be forward-looking in nature. These statements are based on current expectations and assumptions regarding future events and business performance, which are subject to risks and uncertainties. This presentation has been prepared solely for informational purposes and does not constitute any offer, recommendation, solicitation, or invitation to purchase or subscribe to any securities. No part of it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

Agenda

01

The Foundation

What thirty-five years built

03

The Execution Engine

Focused on predictable, profitable, and differentiated growth

02

The Transformation

What we are changing and how far through we are

04

The Outcome

Where the transformation takes us by FY31

The Foundation

What thirty-five years built

Thirty-five years built four things that cannot be bought in a quarter

Founded in 1991.
Outcome driven
pure-play
engineering.

01
Client Trust

16 Relationships of
over two decades

46 Relationships
of over a decade

02
**Domain
knowledge
across 8
mission-critical
industries**

03
**Lifecycle
experience
across all
9 stages**

04 **Our Operating
System**

Delivering tenured engineering
and not point solutions

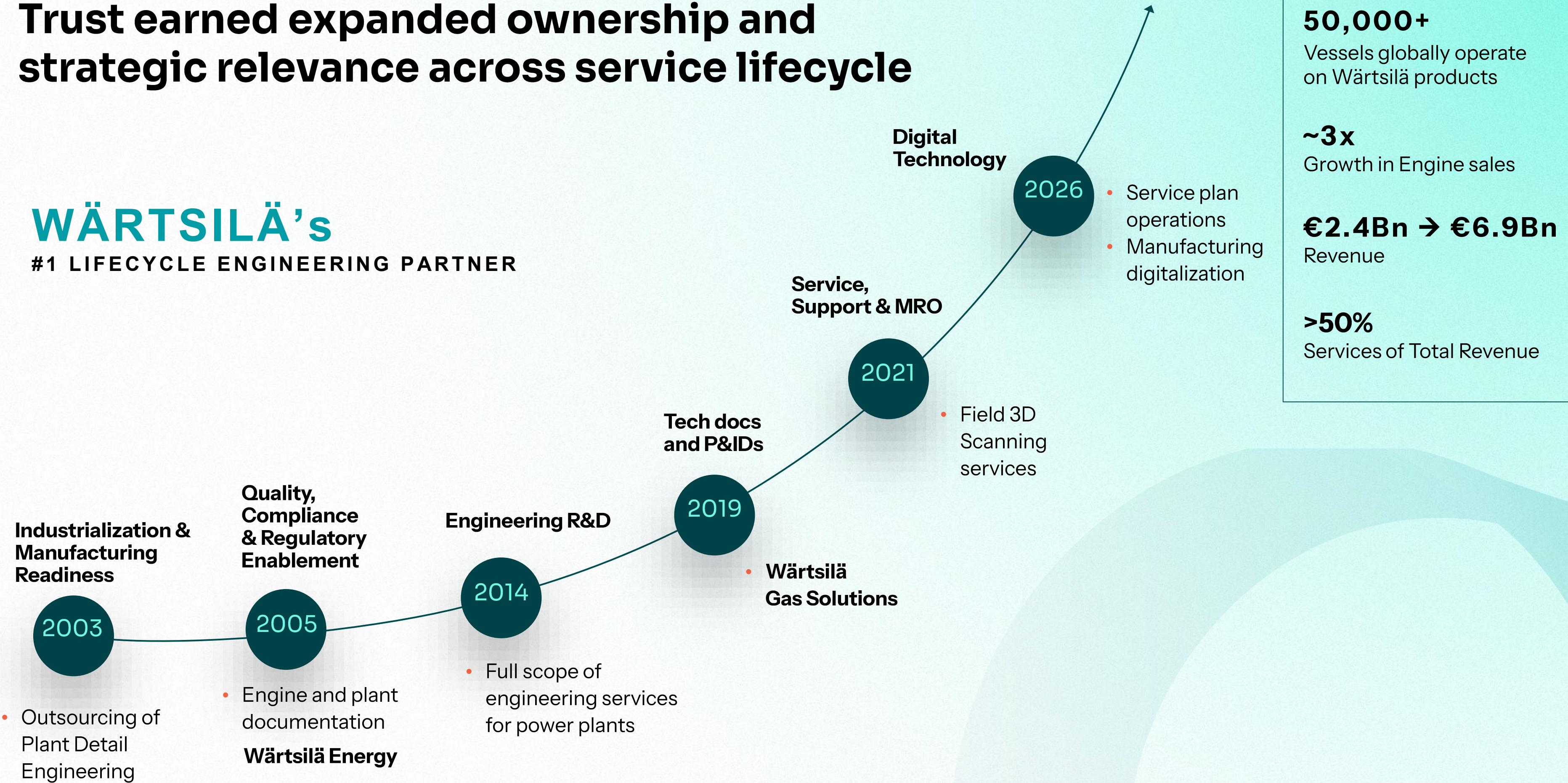
+ **>90%**

Local talent and leadership.
Decisions made in market.

Trust earned expanded ownership and strategic relevance across service lifecycle

WÄRTSILÄ's

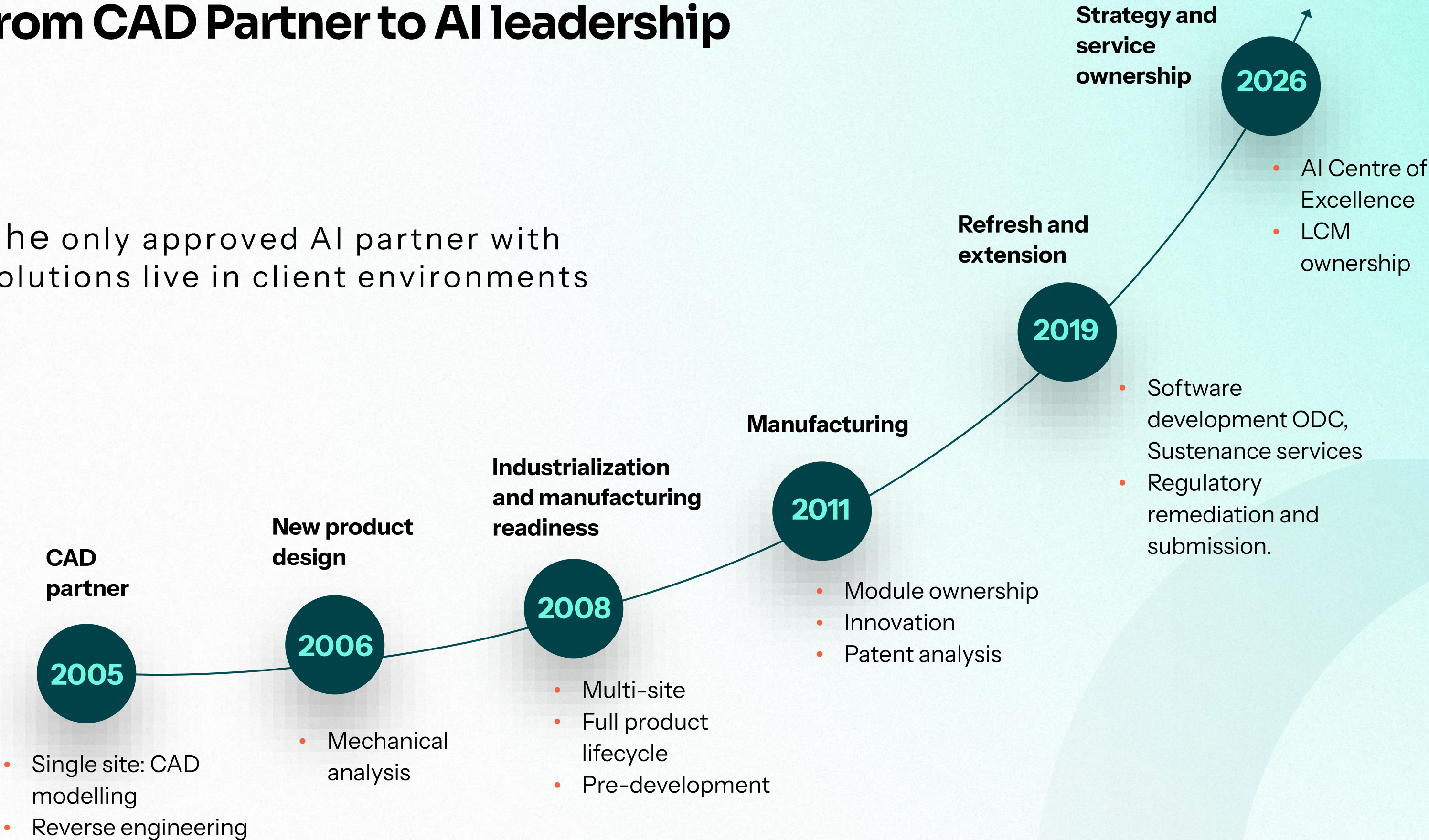
#1 LIFECYCLE ENGINEERING PARTNER



Trust earned with Global MedTech leader, from CAD Partner to AI leadership

The only approved AI partner with solutions live in client environments

BREADTH OF SCOPE



3x
Faster MR scans

80%
Sharper images

Two decades of domain knowledge is why our AI clears regulators and ships

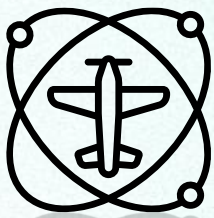
Domain mastery built through decades of industry immersion

In the world’s most demanding, mission-critical, and regulated environments

AEROSPACE

10 Mn+

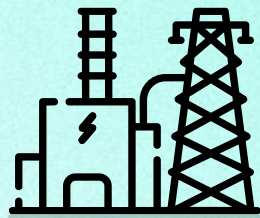
flights enabled annually



ENERGY

1000+

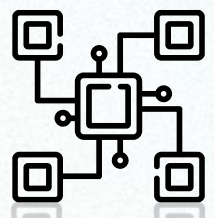
power plants engineered,
commissioned or supported



CONNECTIVITY

650 Mn+

network data elements
managed/transitioned successfully



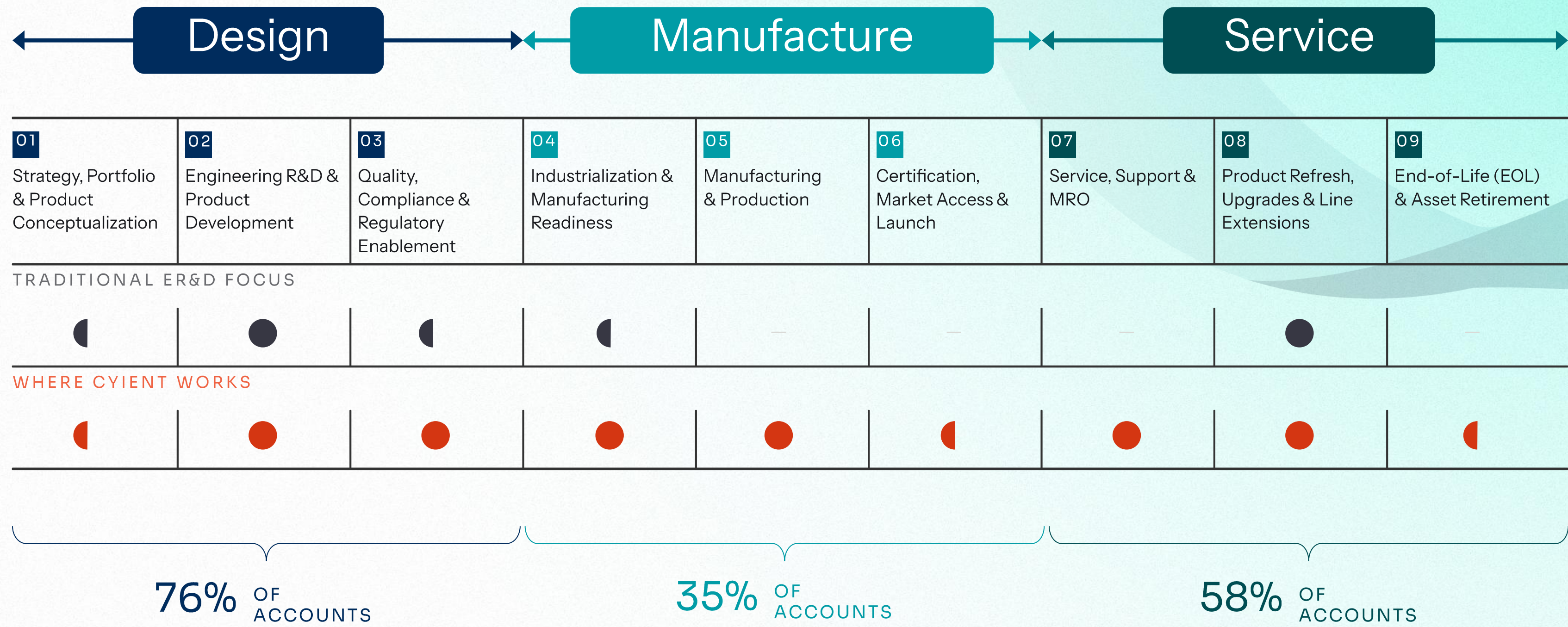
UTILITIES

80 Mn+

km of road network
mapped across 186 countries



Trust & domain, led to lifecycle presence & an opportunity to scale

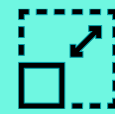


Operating system has evolved, not with waves; bringing about its own suite of strengths and opportunities...



Building deep domain expertise across value chain

Extended engineering arm but slower & steady paced growth



Bespoke large scale strategic engineering engagements

Limited replication even across customers within industry



Enviably deep in core disciplines including mfg., driving differentiation

But few trade-offs on scaling new age service line capabilities

**35 Years of Domain Knowledge
+ Human Expertise + AI**



EMBRACING INTELLIGENCE
HUMAN AND ARTIFICIAL

A new operating system for engineering that's NOT AI-First

Our Transformation

What we are changing,
and how far through we are

In FY26, three strategic themes to drive transformation & reset for growth...



...pinpointed strategic adjacencies to unlock non-linear growth and profitability...



New Markets

- AI Datacenters
- Defense US/UK/India
- India PSU
- HiTech



New Regions

- India
- Middle East



Strategic Focus

- Partnership & Ecosystems
- CTO Organization
- Portfolio Maximization

... and achieved clear progress and impact delivery over the last 5 quarters

THEMES

MARKET IMPACT

- Effective GTM
- Revive momentum – Order Intake, Large Deals, Key Accounts
- Service & Delivery Transformation



IMPACT

- Strong growth in 4 market units. Uniform GTM themes
- Key Accounts grew **+11% YoY**
- OI **+5% YoY**. EN/NN OI **grew 64% YoY**
- Large Deal, **momentum**

Tech Portfolio Expansion

- Tech Talent Expansion & Effective GTM focus
- Solutions and Offerings Build & launch
- Partnership Ecosystem and Visibility



- Tech Delivery and Solutions Leadership in place
- **CYiENGINE*** launched
- Tech OI **grew 166% YoY**
- **Tao Digital – signed; closing in progress**

Organization Effectiveness

- Reallocation of Capital to Growth
- Leadership Build and Align
- Portfolio Strategy and Markets



- EBIT Margin increased from **12% to 13.2%**
- Increase in S&M spend, **by 110 bps, while reducing SG&A**
- Restructure to MU – DU model
- AI focused margin expansion

Summarizing Progress... *and road ahead*

FY26	FY27	FY28
STABILIZE	TRANSFORM	SCALE
STABILIZE COMPLETED - GTM reset & unification - Creation of Large deal engine - Confidence, commit to core - Transportation & Mobility in growth - Services portfolio rejuvenation - Tech portfolio / offerings build & launch - AI transformation of Core Delivery - EBIT Improvement - Capital reallocation - Leadership refresh & alignment - New structure & alignment	TRANSFORM IN FLIGHT - Lifecycle market pursuits - Large deal engine results - Regional market pursuits [India/ME] - Fix Connectivity business mix - Turnaround Energy market - Launch of AI driven Lifecycle solutions - Increased momentum in Tech wins - Integration of inorganic capabilities - Continued Margin recovery - Continue capital reallocation to growth - Brand refresh & visibility upgrade	SCALE PLANNED - Predictable growth above peer Avg. - Ensure growth in all 3 large markets - At least 2 more in high growth markets - Results from New Initiatives - Tech driving above industry growth - AI integral in Core Delivery - CTO function, visible future readiness - Continued Margin recovery - Continue capital reallocation to growth - Continued talent upgrades especially AI / New Tech.

Summarizing Progress... *and road ahead*

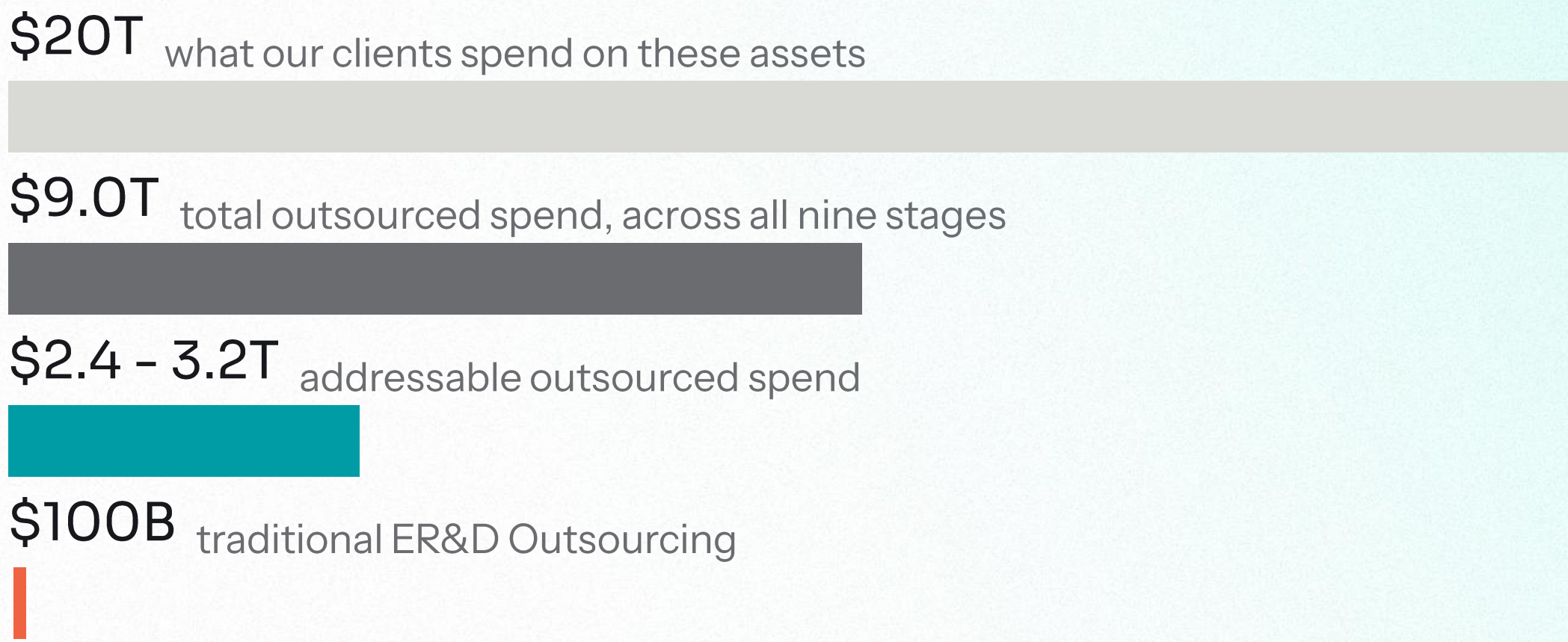


TRANSFORM

- Lifecycle market pursuits
 - Large deal engine results
 - Regional market pursuits [India/ME]
 - Fix Connectivity business mix
- ### Lifecycle market pursuits
- Integration of inorganic capabilities
- Continued Margin recovery
 - Continue capital reallocation to growth
 - Brand refresh & visibility upgrade

Shift gears on addressable TAM...

Now is the right time.



24X-32X

the market we are measured against.

Why now?

Value has always been spread across the lifecycle. We are making it much more accessible with intelligent engineering.

12 years

since the IoT sensors arrived driving **data abundance**

3 years

since human record itself became **machine readable**

Readability makes outcomes measurable

AI Accelerates

Lifecycle engineering

An approach to unlock value



01	02	03	04	05	06	07	08	09
Strategy, Portfolio & Product Conceptualization	Engineering R&D & Product Development	Quality, Compliance & Regulatory Enablement	Industrialization & Manufacturing Readiness	Manufacturing & Production	Certification, Market Access & Launch	Service, Support & MRO	Product Refresh, Upgrades & Line Extensions	End-of-Life (EOL) & Asset Retirement

TRADITIONAL ER&D FOCUS



WHERE CYIENT WORKS



Core Engineering

Digital Prominence

\$80 -100 B Opportunity

\$2.4T - \$ 3.2T Opportunity

Focused investments (incl. M&A) to pivot to Lifecycle Engineering – driving higher growth, volume and predictability



Stronger value proposition:

“Domain + Data Engg + Cloud/SW Platform”

Data Engg/Digital Tech coupled with bedrock of core engineering and domain expertise



Aligned with customers' growth roadmap:

Focused on Services Scale (e.g., A&D, Energy, Auto...)

e.g., Energy est to spend ~10x of Design in O&M



Shifting to predictable, high growth mix:

Large annuity- based data-led multi-tower deals

Tech/Data spend est. growth @~15% vs. Core @ 5-6%

TAO DIGITAL – M&A

CYiENGINE

Engineering Lifecycle
Service Lifecycle
Quality and Regulatory Lifecycle

Tech SMEs / FDEs

The Execution Engine

How we convert it

ONE CREW, ONE RHYTHM

The whole team rowing the same growth agenda.

SALES & GROWTH

New

Rajkumar Ravindranathan



Strategic Units + Geos **

Arunav Roy



Networks & Infrastructure

Andrew Smith



Transportation*

Harjott Atrii



Intelligent Engineering Solutions



Sukamal Banerjee
Executive Director and CEO

DELIVERY

Core preserved

Andrew Smith



Global Delivery

Rajendra K. Patro



Aerospace

Vikram Chimalgi



Energy

Vishal Gera



Connectivity

Prasanna Shivaramaiah



HLS, A&M, M&M

Krishnamurthy Kodebettu



Rail

Baskar Nagarajan



Avionics

Beatrice Lippus



Europe Operations

CORPORATE

A Balance

Shrinivas Kulkarni



Finance

Kap Prabhakaran



Technology

Viswanath Machiraju



Strategy

Kavita Kurup



People

Utkarsh Srivastav



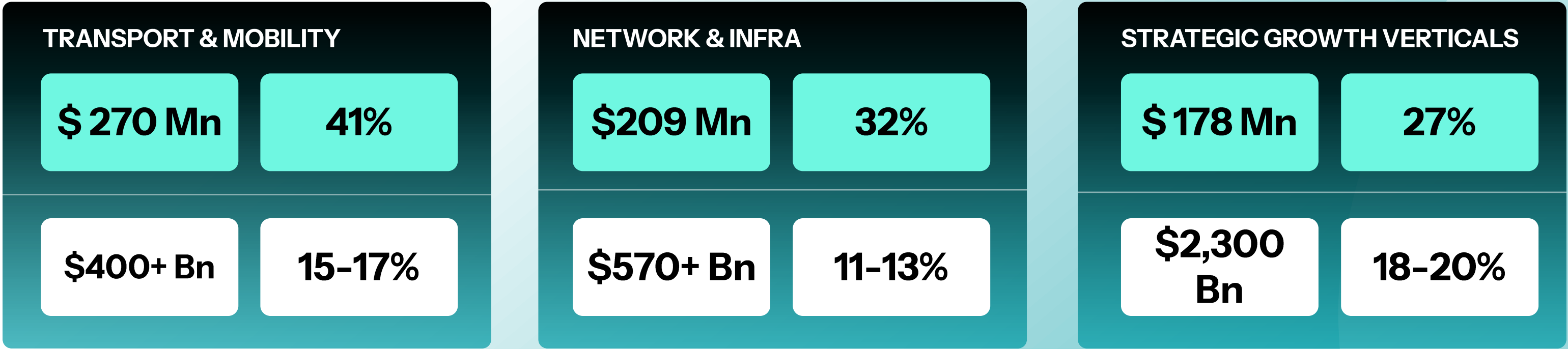
Marketing

425 years of industry experience & 155 years of Cyient experience

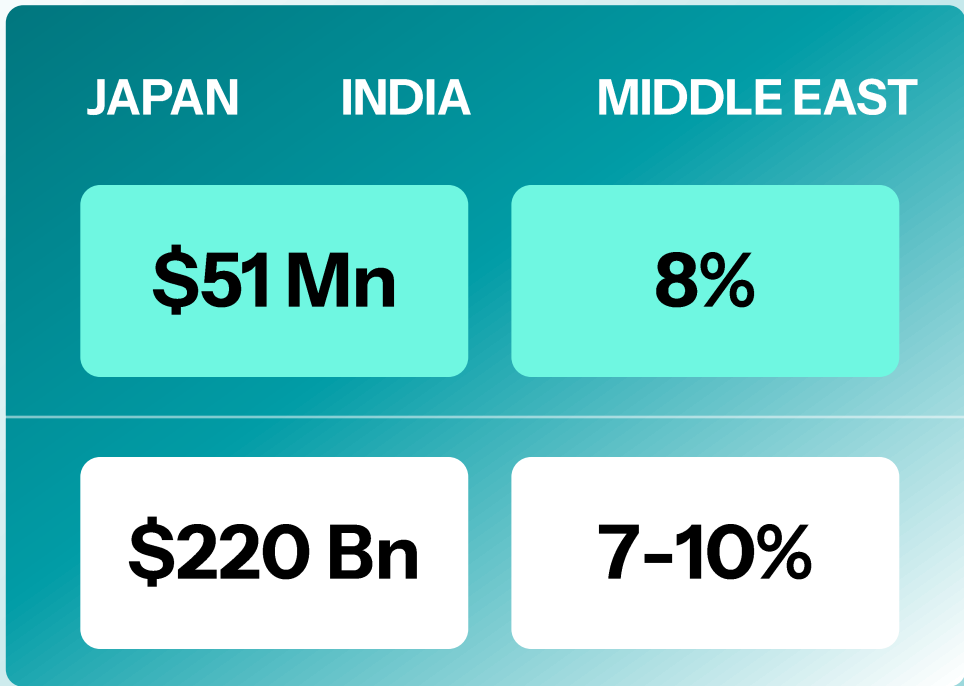
* Interim for Transportation · ** Strategic Units + Geos = Automotive, HLS, Energy, Mining + Japan, Middle East & India

3 Clusters + Regions & Tech... working together

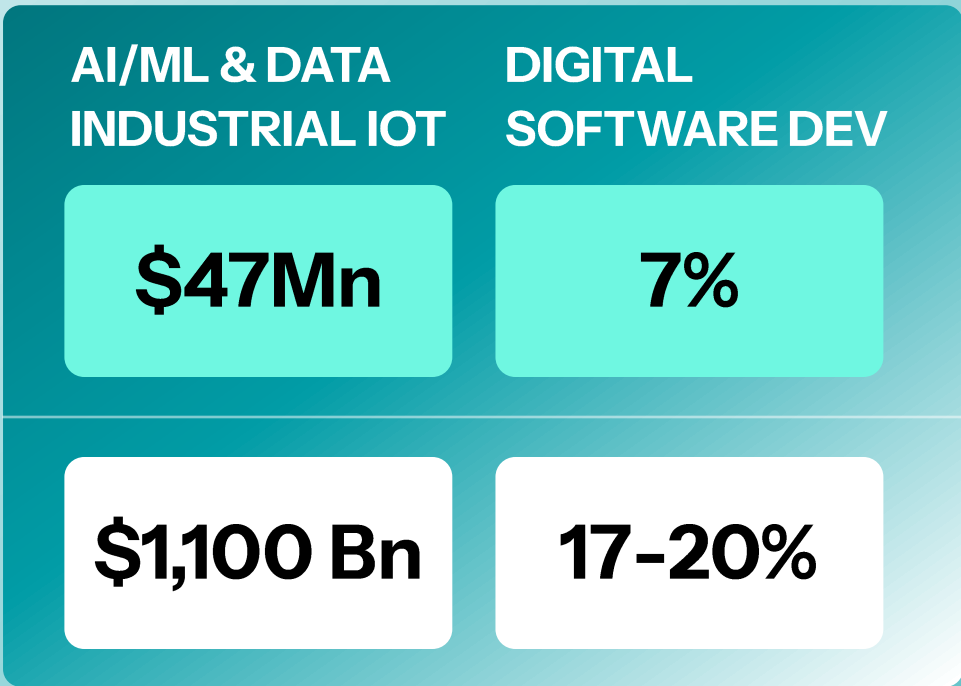
GLOBAL CLUSTERS



STRATEGIC REGIONAL FOCUS*



TECHNOLOGY FOCUS AREAS*



*Revenue is subset of Global Clusters

FY26 revenue & % Revenue

FY26 est. TAM and % CAGR 2025-30; source: secondary research

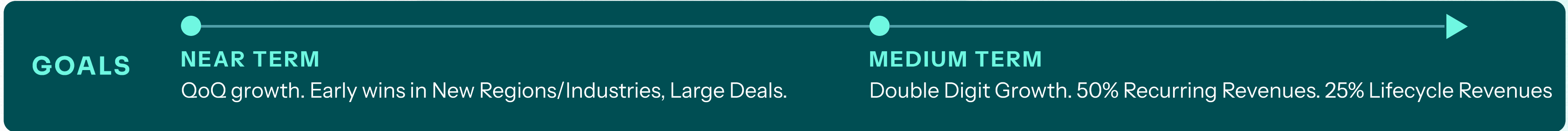
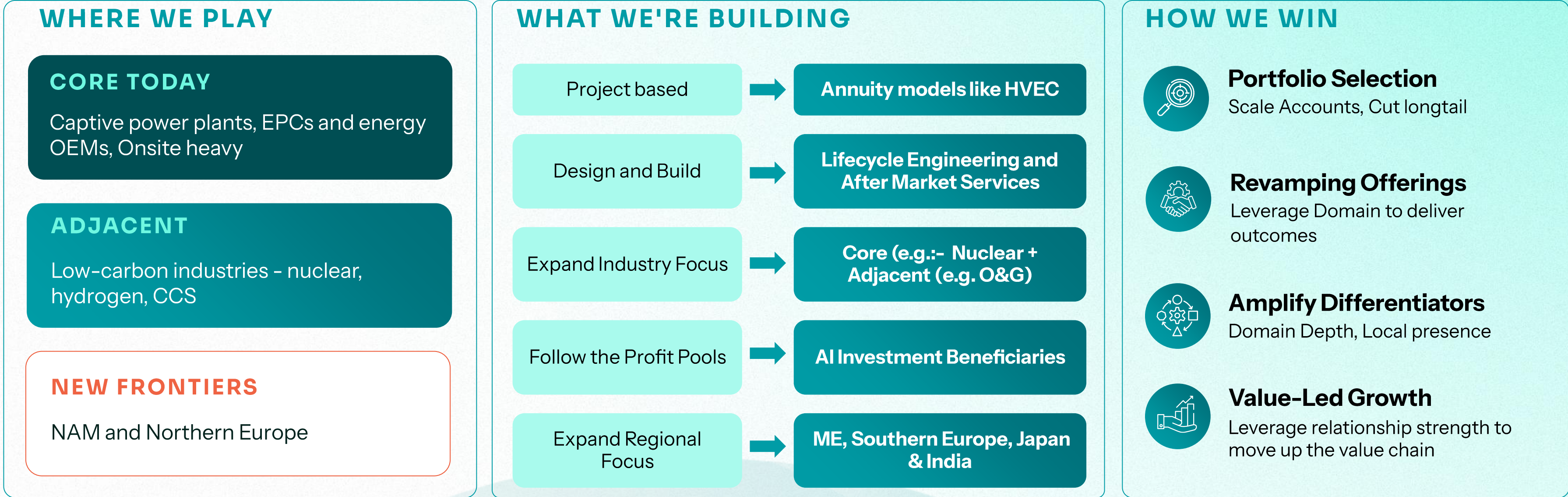
Unlocking Growth in Energy & Accelerating Regional Growth

Rajkumar Ravindranathan
Chief Growth Officer, Cyient

Cluster Plans: Unlocking Growth in Energy & Process Industries

A wider field to play in, work that recurs, and a commercial engine built to win it.

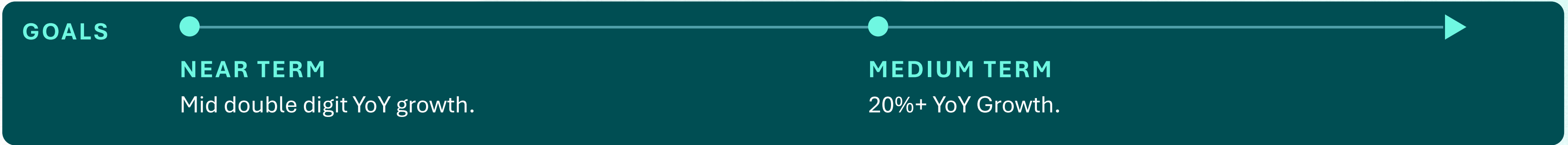
Energy addressable outsourced spend ~\$2.1T | growing ~19% CAGR to 2030 | 69% of it sits in Maintain | 5X Uplift



Cluster Plans: Accelerating Regional Growth

Three regions carved out, because procurement, rules and relationships are all local.

Engineering-services outsourcing across our three regions ~\$218B | India \$133B @ 10% | Japan \$77B @ 8% | ME \$8B @ 7%



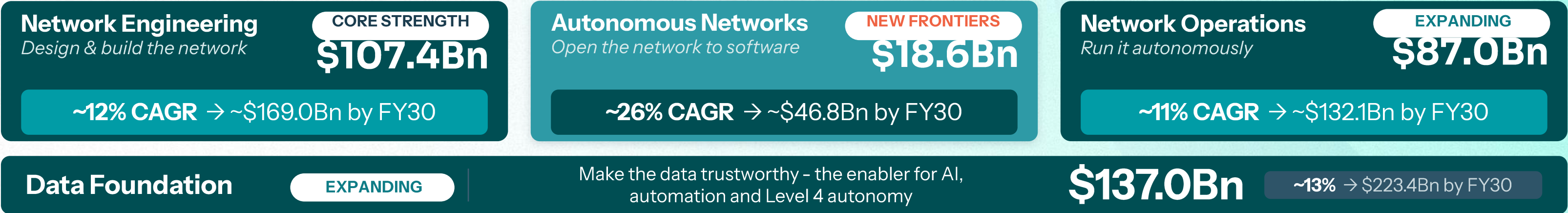
Connectivity Towards Predictable Growth

Arunav Roy

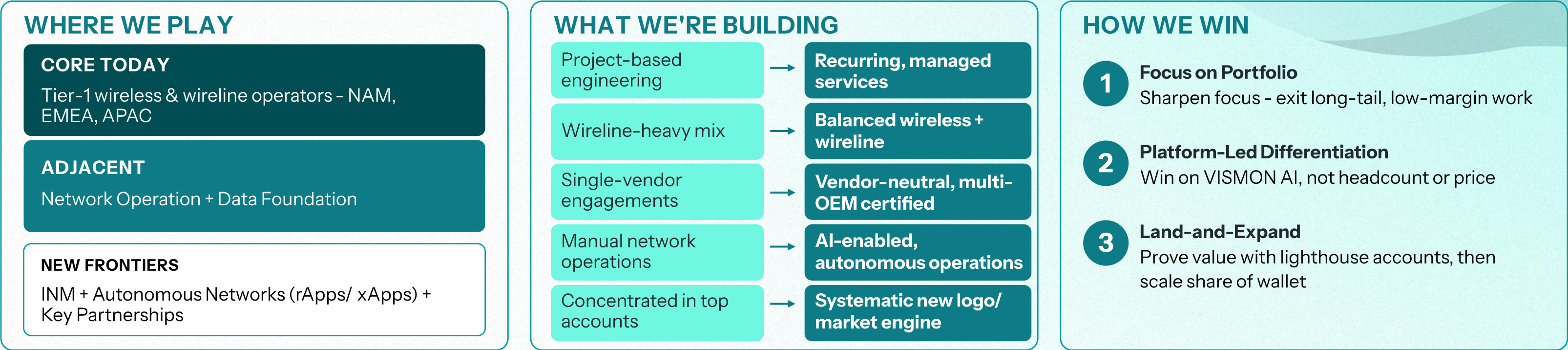
SVP & Global Head, Connectivity &
Utilities and Spatial Intelligence, Cyient

Path Towards Predictable Growth

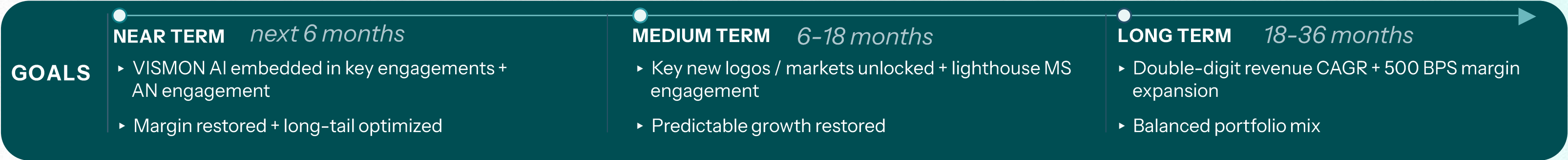
Market context - unlocking the tam



TRANSFORMATION LEVERS AT PLAY



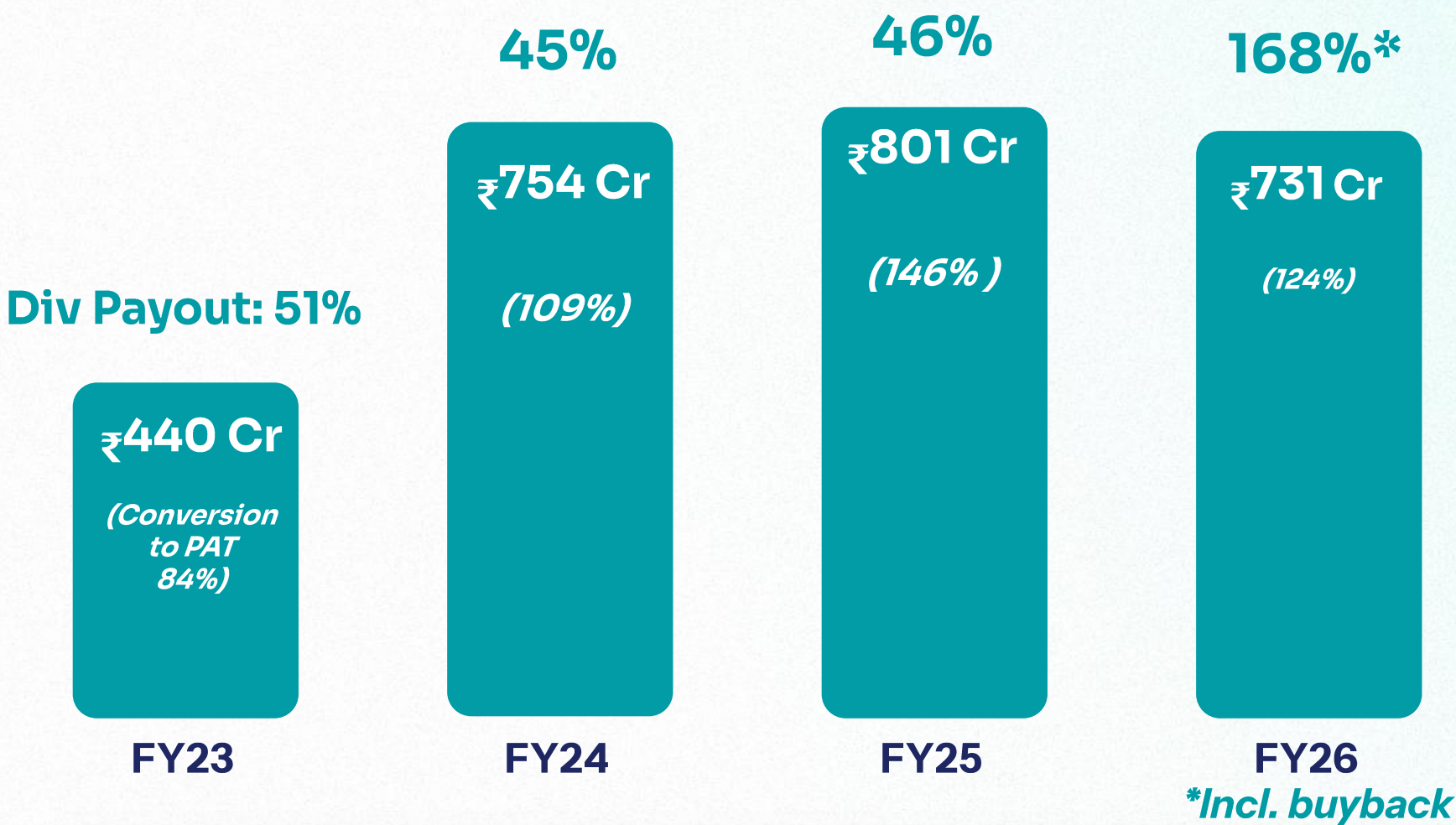
THE AMBITION — #1 LIFECYCLE NETWORK SERVICES BRAND BY FY30



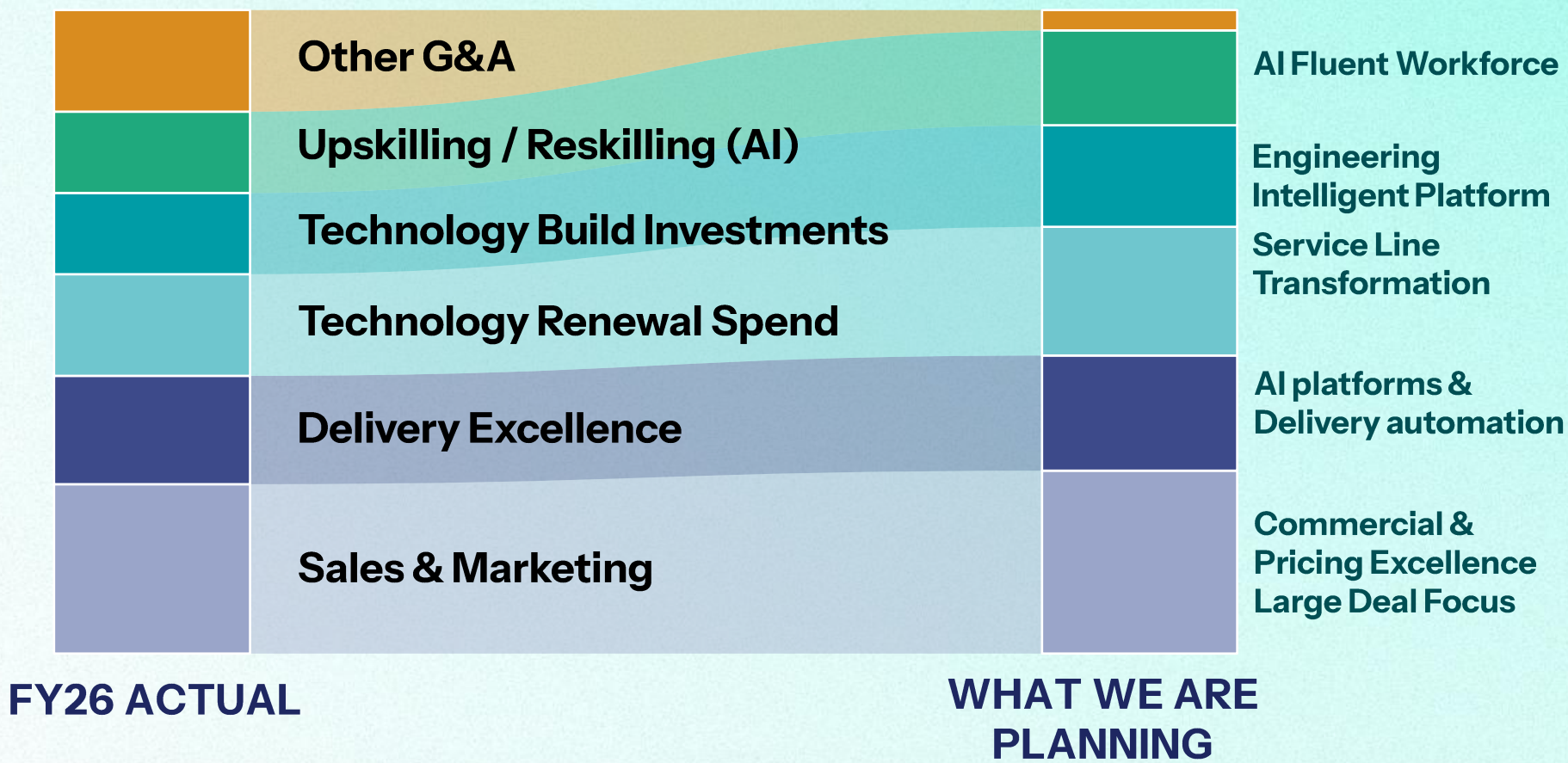
Strong Cash Generation | Reinvested with Purpose

Expanding FCF gives room to fund the next phase of investment.

WHAT WE GENERATE : FREE CASH FLOW



WHERE WE REINVEST -- CURRENT & OUR TARGET



FCF Generation : 5 year generation at 114%+ of PAT (Avg)
Consistent Dividend Payout : 45%+ payout in last 5 years and Buyback of Rs 720 Cr in FY26 (completed in Q2'27)

Right Sizing Investments : Measured Investments in newer areas has already begun. Spend base to shift towards technology, building AI based delivery capability, and AI upskilling, leaner overall spending funds growth and margin expansion

Capital for Growth | Disciplined Principles & Stringent Guardrails

Capital Allocation framework – what operations needs today, fund M&A and plan meaningful distribution to shareholders

ALLOCATION PRINCIPLES	Value Maximization Highest risk-adjusted return opportunity	Strategic Alignment Capability Build · M&A	Shareholder Returns Consistent Payouts
HOW WILL WE ALLOCATE?	P1 Grow the core Fund organic needs first; - Working Capital; - Sales & Technology Investments	P2.1 Strengthen & expand - Debt leverage within defined limits to fund acquisition / expansion; - Accelerate Debt payment	P2.2 Distribute Surplus - Surplus distributed up to 50% of PAT - Payout Ratio of 67% in 6 years (FY26 incl Buyback)
CAPITAL ALLOCATION	Working Capital 40–45 days Capex Spend 1.0–1.5% of Revenue Technology Investments 0.5–1.0%	Investment Fund: 1 year of FCF	Dividend Up to 50% of PAT Buyback Flexible top-up layer
GUARDRAILS	- GM% >40% margin yield - Staged gates 25% / 40% / 35% - Kill switch at >30% timeline slip	- Defined Strategic priorities - ROIC >15% with improvement path - Integration & talent-retention plan - Leverage within 0.5x	- Dividend as the base layer - Buyback as the flexible layer - Dividend Payout targeted up to 50% of PAT

Margin Expansion Plan | Value Creation

A +280 bps rebase, **100 bps already banked**, and driven by cost structure



HOW THE FIRST +100 bps WAS DELIVERED - AND WHAT IT ABSORBED



SG&A OPTIMISATION

- Spans and layers reset across the organisation
- Tooling productivity gains taken to the P&L
- Facilities and space footprint optimised



COMMERCIAL PRICING DISCIPLINE

- Price increase negotiated with largest accounts
- Value-based pricing on renewals and changes
- Held firm despite organic pricing pressure



HEADWINDS IN SAME PERIOD

- Absorbed — mix shift to lower-margin work
- Absorbed — organic pricing pressure
- **Not in this number — wage hikes, still ahead**

DET segment EBIT margin. FY26 = normalized full-year EBIT margin; 13.2% = Q1 FY27 exit-quarter margin carried as a run-rate. ~15% is a structural run-rate ambition, not a guided figure.

The Path to Expansion

Growth, Efficiency and Investments paying off

+180 bps

13.2% → ~15% structural run-rate. Demand upturn accelerates this; every other lever is cost-side

IN PROGRESS

COST LEVERS IN FLIGHT



AI-led productivity

Span of control redesigned around AI-assisted delivery — taking out layers, not just hiring.



Tech Invest Payoff

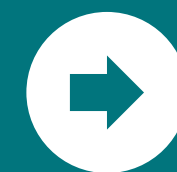
Non-linear high margin revenue growth from monetization of Technology Investments.



SG&A benchmarking

Every SG&A line benchmarked against peers, with gaps closed on a fixed cadence.

LEVERAGE



Growth Leverage

Sales and technology spend was front-loaded in FY25–FY27. Growth leverage follows as it converts.

WHAT IT HAS TO ABSORB — AND HOW WE TRACK IT

▼ Wage hikes are still ahead

The +180 bps is stated net of annual merit increases and growth investment

Monthly PMO cadence

Every workstream has a named owner, reviewed monthly by the Optimization PMO

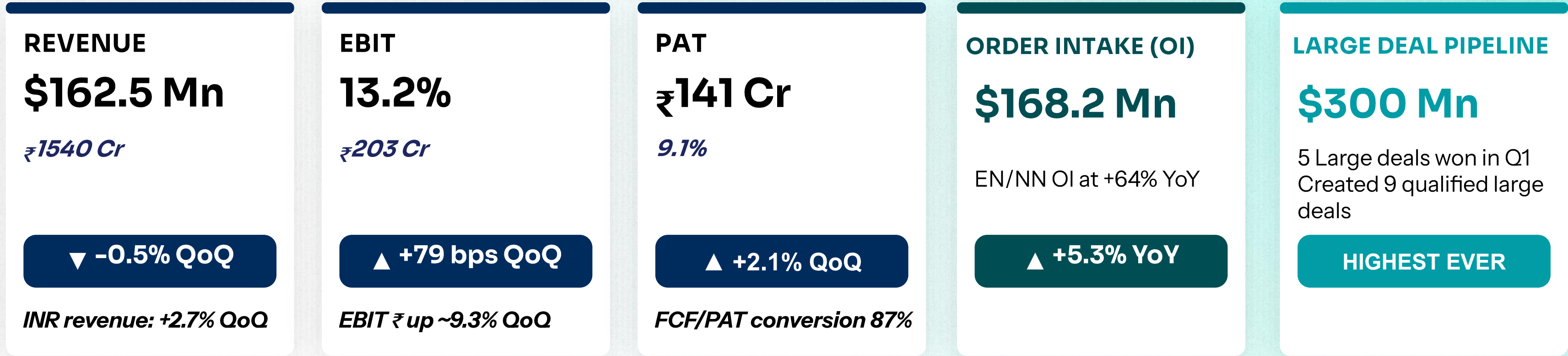
Already at scale

Not a new programme — it has run through FY26 into FY27

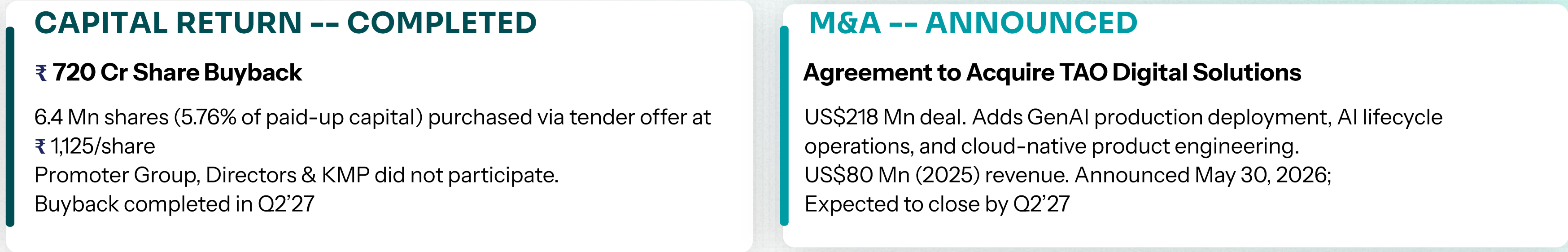
DET segment EBIT margin. ~15% is a structural run-rate ambition rather than guidance; internal planning currently assumes it is reached around FY28.

Fundamentals are changing, Path is set...

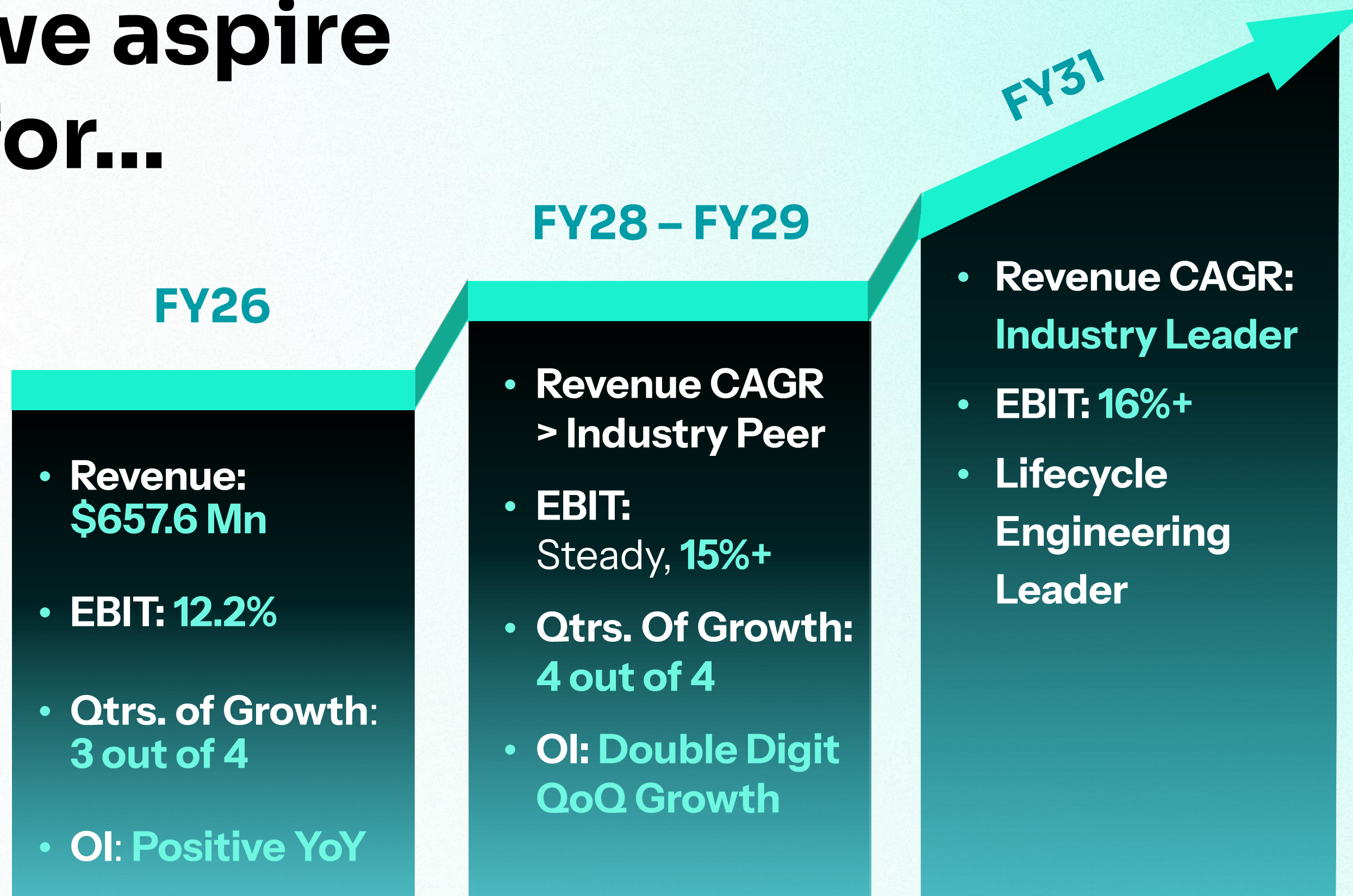
Digital, Engineering & Technology segment - Q1 FY27



..... Capital Priorities Completed



What we aspire & aim for...



Journey from establishing stability & consistency in FY26 to be the industry leader in a blue ocean category by FY31

Our Lifecycle view reaffirms what we can deliver.

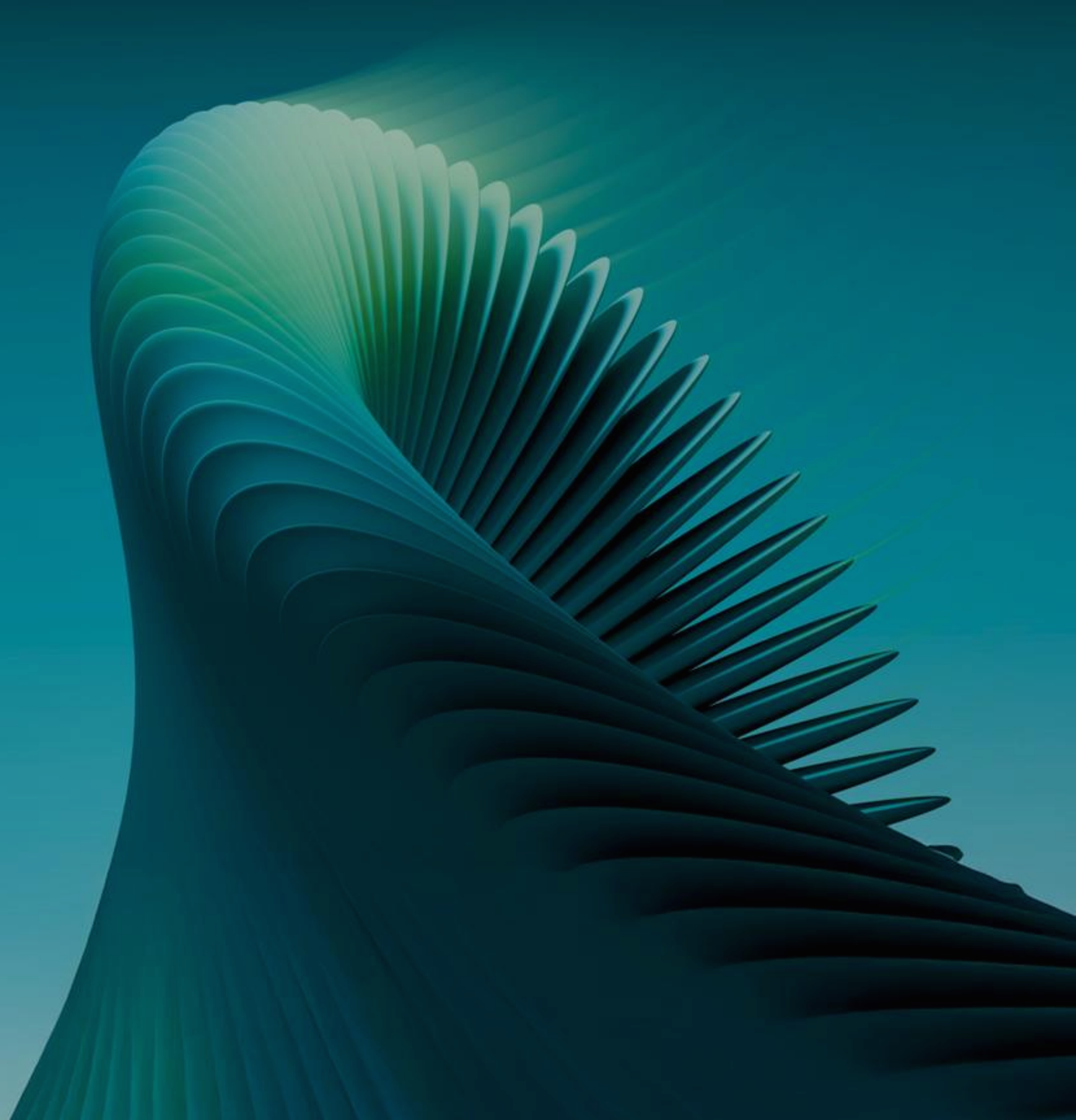
The shift is from projects to **outcome-based programs**, across the whole life of the asset.

For mission-critical industries, the outcome cannot be just adequate.

The outcome has to be exemplary.

Exemplary Outcomes. Nothing Less

Thank you



Technology Pivot

Enabling Lifecycle
Engineering with AI

Harjott Atrii

Chief Business Officer

Safe harbor

Certain statements made during this Presentation may be forward-looking in nature. These statements are based on current expectations and assumptions regarding future events and business performance, which are subject to risks and uncertainties. This presentation has been prepared solely for informational purposes and does not constitute any offer, recommendation, solicitation, or invitation to purchase or subscribe to any securities. No part of it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

Rewriting the Playbook



SCOPE

Point Projects



Whole Asset
Lifecycle

One relationship
across phases



OPPORTUNITY

\$100 Bn
visible ER&D TAM



\$2.4T - \$3.2T
addressable value pool

31x the market we are
measured against



GROWTH

Transactional
Revenue



Stickier
Revenue

Bigger, longer,
annuity-based deals

Delivered through domain-grounded AI on governed industrial data

Agenda

01 | The Shift

03 | The Build

02 | The Readiness

04 | The Right to Win

The Shift

SIX Key Shifts in Industrial Engineering Enterprises

A generational inflection point for industrial enterprises, products and operations

	Industrial Engineering		Intelligent Engineering	Implications for Cyient
01 VALUE DRIVER	Physical assets, manufacturing scale	➤	Intelligent, software, and data-driven outcomes	Comply Modernize Service Deploy Build Design <i>the life of the asset — where the value compounds</i>
02 REVENUE MODEL	Asset sale	➤	Subscription, usage, outcome-based	
03 CUSTOMER EXPERIENCE	Periodic service interaction	➤	Real-time, continuous, digital engagement	
04 OPERATIONS	Reactive, siloed	➤	Predictive, autonomous & connected workflows	
05 RISK	Certified once	➤	Continuously compliant	
06 BUSINESS OUTCOMES	Incremental productivity	➤	Exponential lifecycle optimization	

ER&D as-design, as-built has had its time. Capacity conversations are fading. Outcomes are taking the center stage. AI is the accelerator.

Three Forces Stalling AI Adoption in Engineering

MARKET

The Widening Gap

AI is shipping fast in software. It is barely moving in the systems that fly, power, heal, and connect the world.

85% of software developers use AI

< 29% scaled industrial AI adoption

Industrial AI runs on dirty data and missing context. Software AI doesn't.

Stack Overflow 2025 · McKinsey State of AI 2025

MEASUREMENT

The Wrong Scoreboard

The industry celebrates pilots launched, models deployed, tools adopted. None are the metrics engineering leaders are held to.

88% of organizations using AI

5.5% seeing real financial return

No one defined what success looks like. So everyone measured what was easy.

McKinsey State of AI 2025 ·

MECHANISM

The Trust Ceiling

AI works where the cost of being wrong is low. In engineering, it is a recall. A grounded fleet. A failed certification.

78% of medical device makers paused AI updates

"Frozen AI" the regulator's name for it

Generic models do not carry domain expertise. Safety-critical work cannot run on generic.

Frontiers in Medicine 2025 · 10-year regulatory review

The industry has been engineering for AI. Not engineering with it.

Where's the Gap?

The data exists. The connections don't.



Structured and Unstructured Data

Data is available (but remains fragmented, siloed, and inaccessible for decision-making)



Legacy Systems

Disparate systems for different workflows are unconnected resulting in parallel streams of data



Missing Execution Intelligence Layer

Current systems are not built to connect data to decisions to actions

“ Nearly 70% of manufacturers say the single biggest obstacle to AI is data — quality, contextualisation, and validation. *Not models. Not compute. Context. That word is our business.*

- Deloitte, 2025 Manufacturing Industry Outlook

The Cost

\$1.4T

ANNUAL UNPLANNED DOWNTIME FORTUNE GLOBAL 500

\$11B

Aerospace: annual lifecycle losses.

IATA · Oliver Wyman 2025

\$2.3M/ hr

Automotive: downtime cost per line, per hour.

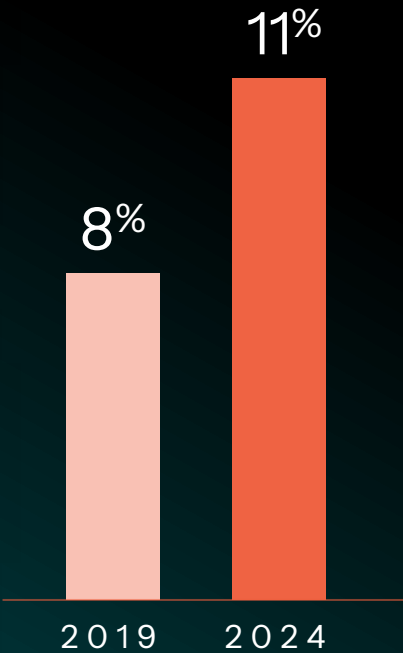
Siemens · True Cost of Downtime 2024

12-18 months

Medical devices: Certification cycle for a single AI-enabled device. Every update restarts the clock.

Frontiers in Medicine · 2025

Share of revenue lost to downtime.



Siemens · True Cost of Downtime 2024

The gap is not theoretical. It is line-item.

Case 1: The Life of a Commercial Aircraft Engine

A four-decade, precision-critical journey — and why the aftermarket is where value compounds

01



DESIGN & DEVELOPMENT

5–7 years

concept to first engine to test

OEM: \$1.5 – 3 Bn NRE

Effort: 25,000+ parts 1,000s
of engineer-years

02



QUALITY & REGULATORY

2–3 years

QMS, airworthiness, type
cert – gates first sale

OEM: \$300M+ on test,
QMS & compliance

Effort: 1,000s of test hours
10,000s of cert documents

03



MANUFACTURING

3–5 years

ramp-up, then 20–30 year production

OEM: \$1 – 2Bn tooling;
>60% of cost is material

Operator: \$12–15Mn list per engine

04



SERVICE

25–35 years

2–3 shop visits; ~120-day TAT

OEM: aftermarket ~60–70% of
program revenue

Operator: \$15–20M lifetime
MRO per engine

OPPORTUNITY

Back-loaded value

\$2–5Bn and **7–10 years**
go in before revenue

25–35 years of service
pays it back.

Service outspends

60–70%
engine cost spent during service
(maintenance, parts, MRO)

55% of MRO is outsourced

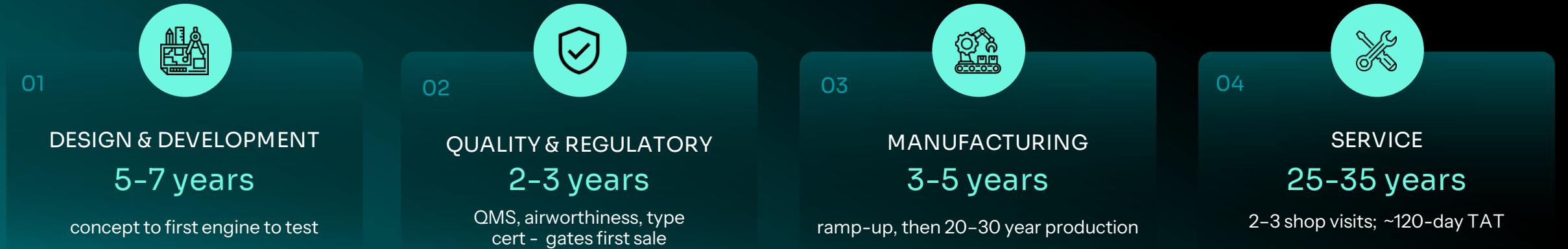
Lifecycle Engineering pool

35–40%
of airline maintenance spend goes
in engine maintenance

10–15% of total OPEX

Case 1: The Life of a Commercial Aircraft Engine

A four-decade, precision-critical journey — and why the aftermarket is where value compounds



OVERLAPPING, NOT SEQUENTIAL – tooling and long-lead castings are committed before certification closes; ~7-10 years concept to first delivery

OPPORTUNITY

Back-loaded value

\$2-5Bn and **7-10 years**
go in before revenue

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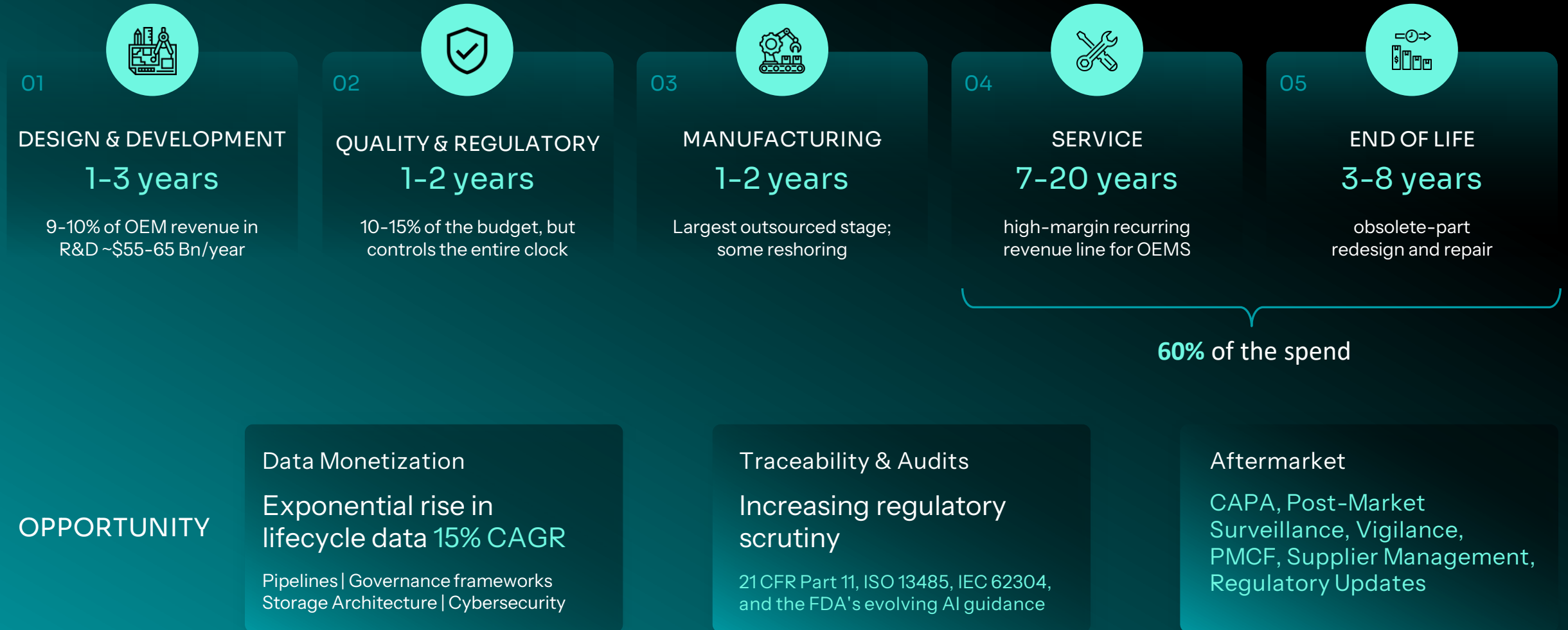
Lifecycle Engineering pool

35-40%
of airline maintenance spend goes
in engine maintenance

10-15% of total OPEX

Case 2: The Lifecycle of a Medical Device

A decade-long, regulation-bound lifecycle — and why the recurring layers are where value is preserved



“

We have domain know-how.
We understand our industries.
And we have the data. Together with
AI this is a winning combination.

Roland Busch

President and CEO, Siemens AG

“

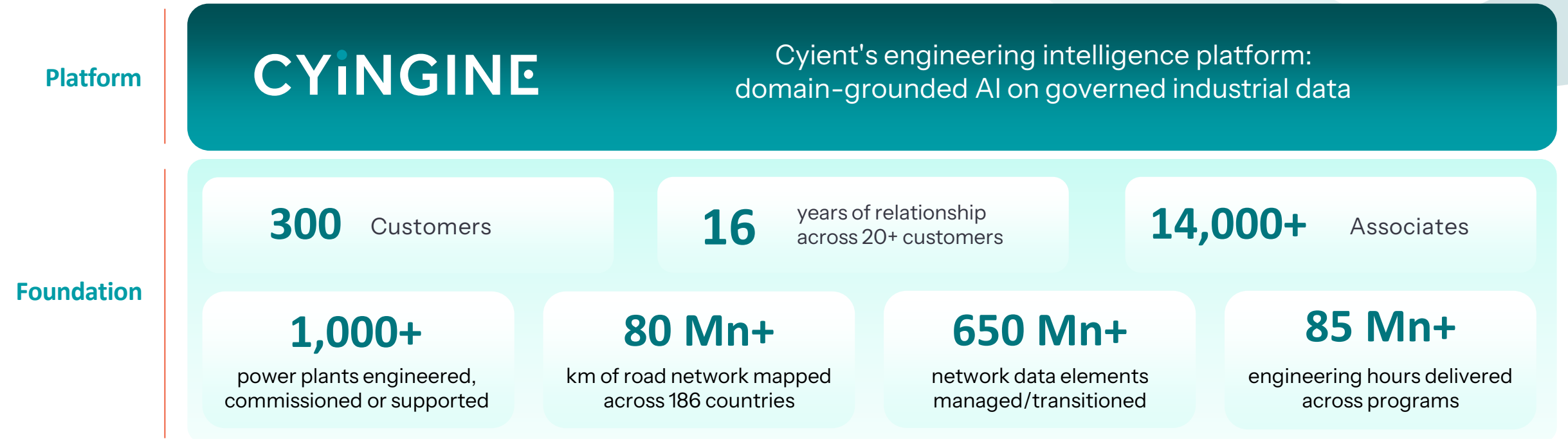
AI is only as valuable as the
data, context, and domain
expertise behind it.

Lal Karsanbhai

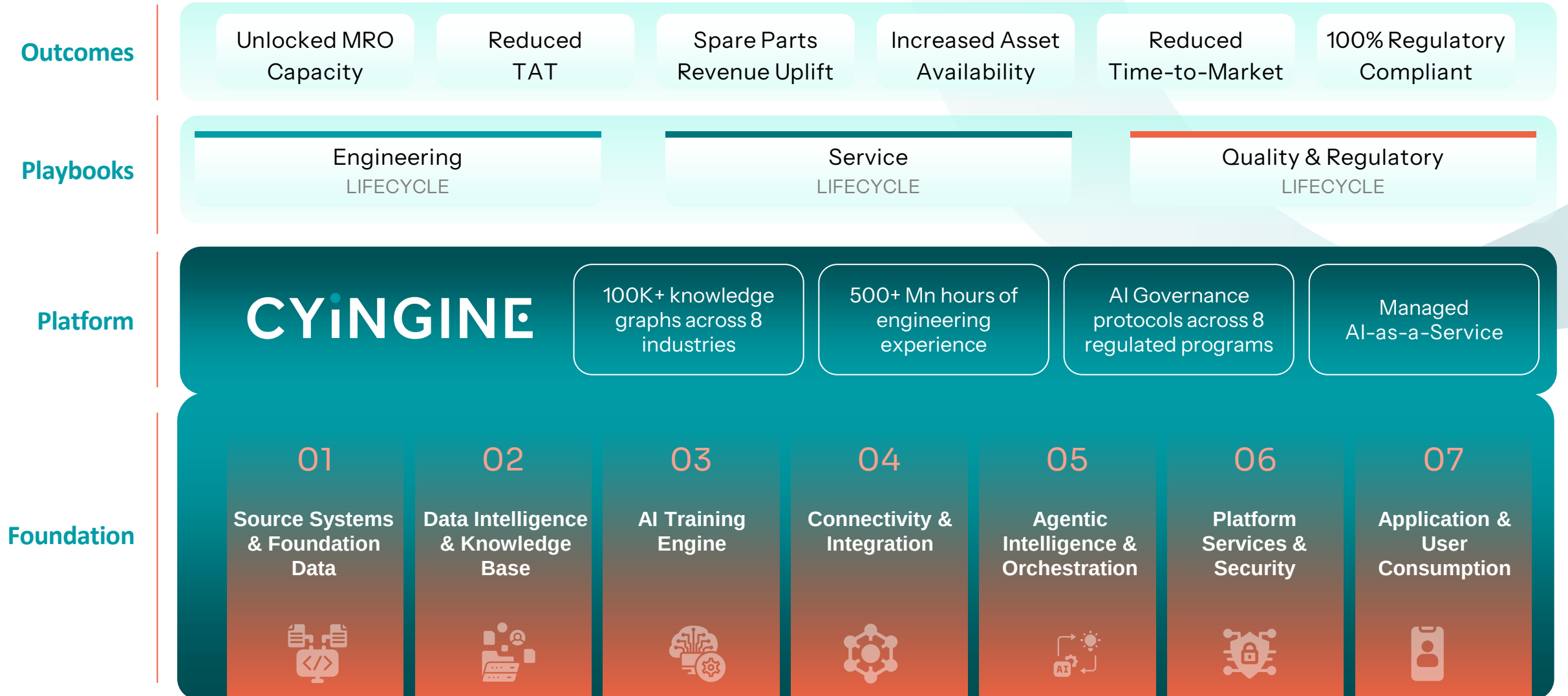
President and CEO, Emerson

The Build

Outcomes Powered by One Intelligence Platform



Outcomes Powered by One Intelligence Platform



Outcomes Powered by One Intelligence Platform

Outcomes

Unlocked MRO
Capacity

Reduced
TAT

Spare Parts
Revenue Uplift

Increased Asset
Availability

Reduced
Time-to-Market

100% Regulatory
Compliant

Playbooks

Engineering
LIFECYCLE

Service
LIFECYCLE

Quality & Regulatory
LIFECYCLE

Platform

CYiNGINE

Domain, Data, and
Industry Context

Enterprise
Governance

Infrastructure
and Compute

Continuous Value
Delivery

Foundation

300 Customers

16 years of relationship
across 20+ customers

14,000+ Associates

1,000+

power plants engineered,
commissioned or supported

80 Mn+

km of road network mapped
across 186 countries

650 Mn+

network data elements
managed/transitioned

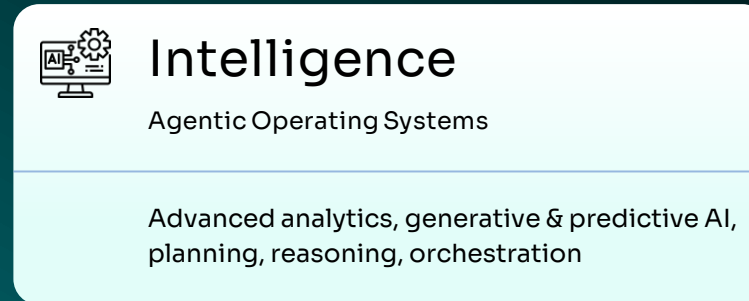
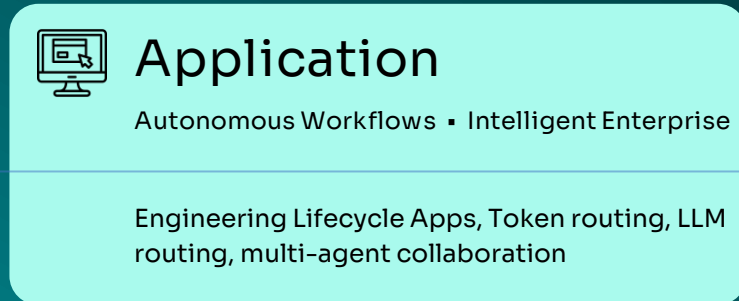
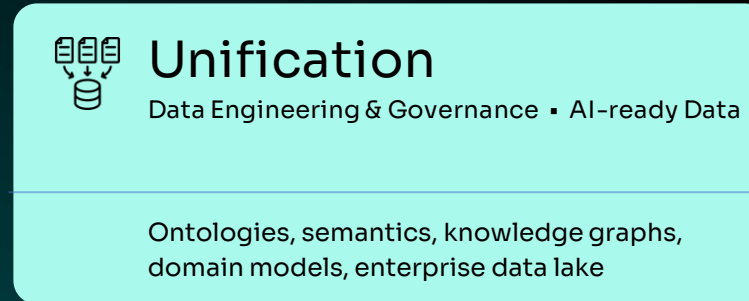
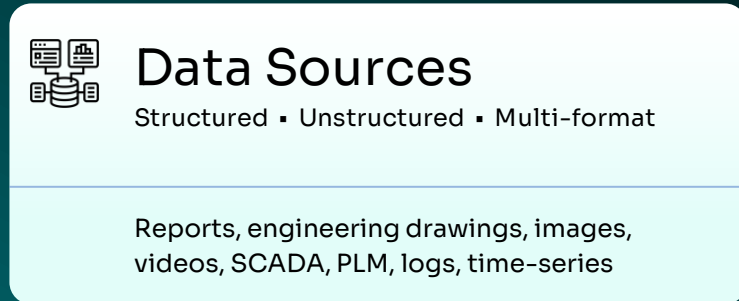
85 Mn+

engineering hours delivered
across programs

From Data Lakes to Knowledge Graphs

Making enterprise data ready for AI models to drive outcomes

Human-in-the-loop



Security

Quality

Compliance

Observability

Impact



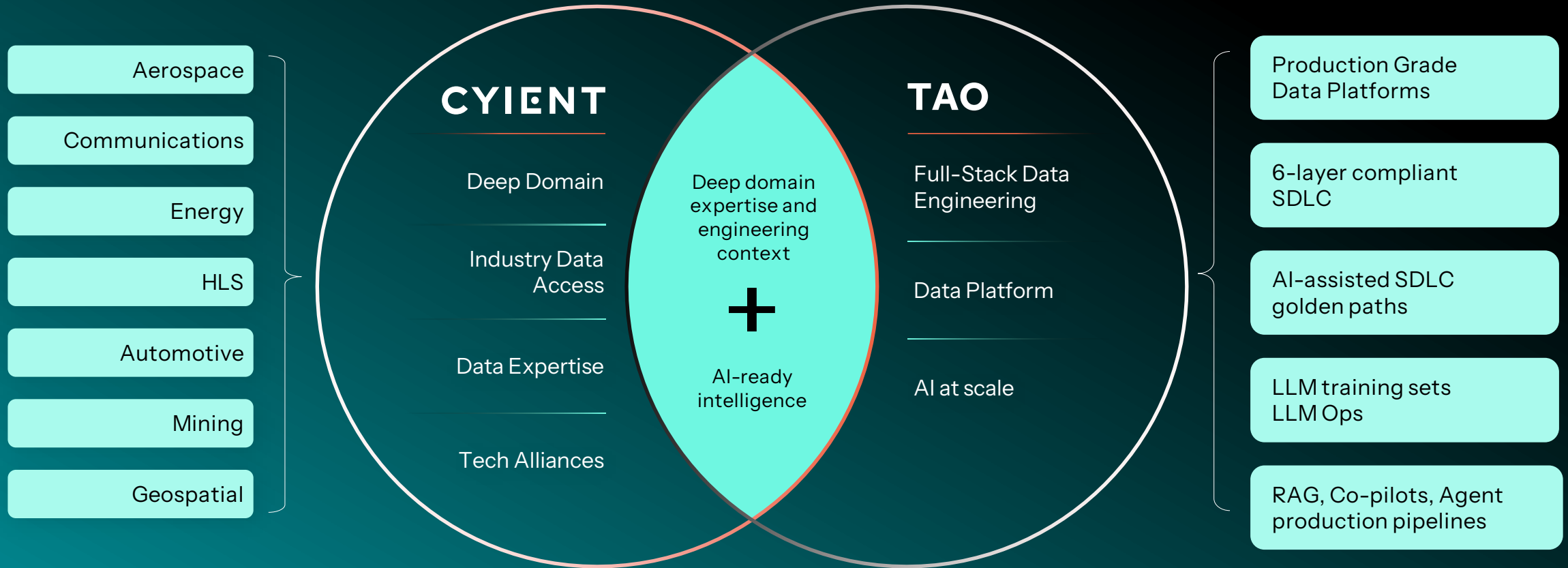
- Faster, evidence-backed decision across asset lifecycle
- Data foundation for tomorrow's agentic workloads
- Improved Productivity
- Faster Time-to-Insight
- Faster Time-to-Market
- Higher Quality and Reliability

“ 10–20% engineering productivity unlocked by knowledge-graph-based knowledge discovery.

- McKinsey, The future is now: Unlocking the promise of AI in industrials

The Right to Win

CYIENT x TAO: Accelerate and Amplify

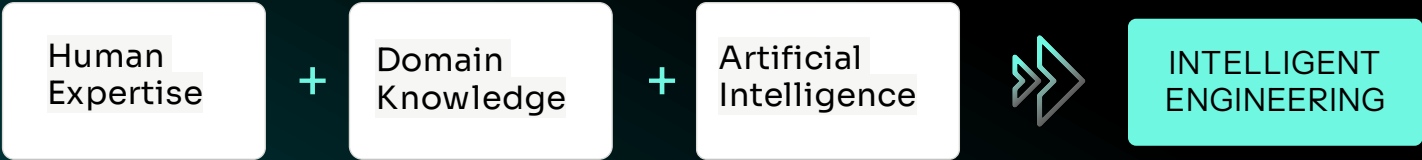


Summary

01

EMBRACING INTELLIGENCE

Fusing people, knowledge and AI to deliver intelligent engineering.



02

LIFECYCLE SOLUTIONS

End-to-end solutions across three connected lifecycles.



03

DELIVERED THROUGH



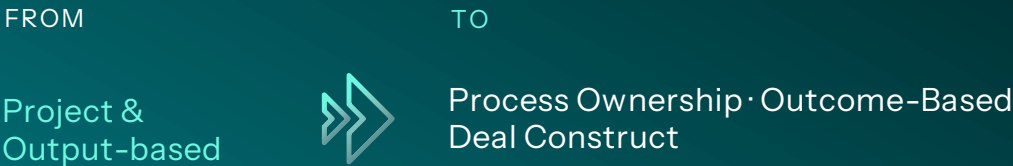
Our platform delivering continuous value through a portfolio of discovery tools.



04

OUTCOME-BASED MODEL

Evolving the deal construct from output delivery to owned outcomes.



Thank you



Investor Day '26

Building India's First Fabless Semiconductor Product Company

Presented by
Suman Narayan

Semiconductors are Everywhere

From your coffee to your commute, silicon powers what you touch every day.

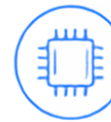
Your coffee.



 **10+**
chips on average

Your phone.

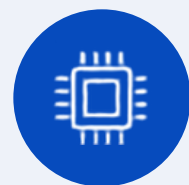


 **~169**
chips on average

Your car.



 **1,000 – 3,500**
chips on average



Everyday interactions. Extraordinary technology.
Semiconductors Supply Chain Controls Today's Economy

A \$2T Market by 2029 – Growing faster than any Industry

Growing 14.7% CAGR from FY20

\$2.0T+

Global semiconductor
market by 2029

135

Chips per person
(1.1 trillion ÷ 8.1 billion people)

> 50%

Chips consumed by data
centers, smartphones, and PCs

2.3 x

SOX vs. S&P 500
(2021-Today)

90%

Of the world's most advanced
chips made in Taiwan (e.g., 5nm,
3nm)

30+

Countries pursuing domestic
semiconductor production
incentives

The 2T\$ Arena Breakout

AI can only Scale with Analog where Cyient Semi Plays

Semiconductor IC Segments

Digital

Analog

Memory

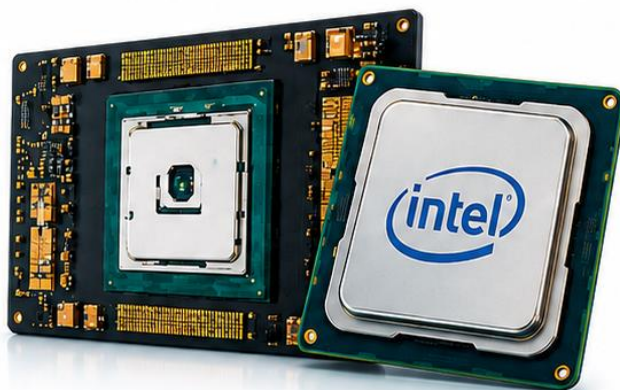
Stores data that chips and devices need to access quickly.



SAMSUNG

Logic

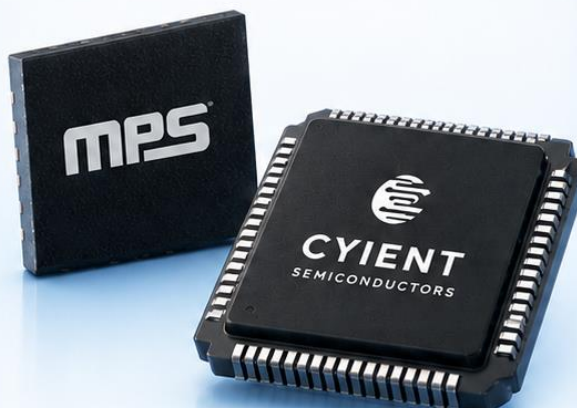
Processes information and performs calculations for devices.



nVIDIA

Power

Controls, converts and manages the electricity in electronic systems.



CYIENT SEMICONDUCTORS

Sensing / RF

Enables **connectivity, sensing, interfaces** and other functions.



CYIENT SEMICONDUCTORS

Today's Agenda

- 01** Where Do We Play?
- 02** Why Would We Win?
- 03** What is in it for Shareholders?
- 04** Summary

One team. One platform.
One opportunity — let's get started.

Power Not Compute, Is Now the Bottleneck- 5x More WATTS per GPU

AI COMPUTE

Compute is becoming
Power Hungry

8% Data Center Electricity % 2030

36x Rise in power from non-AI to AI processors



HIGH POWER DEMAND

More Power needs Higher
Voltage

30 GW-scale AI data centers built each year

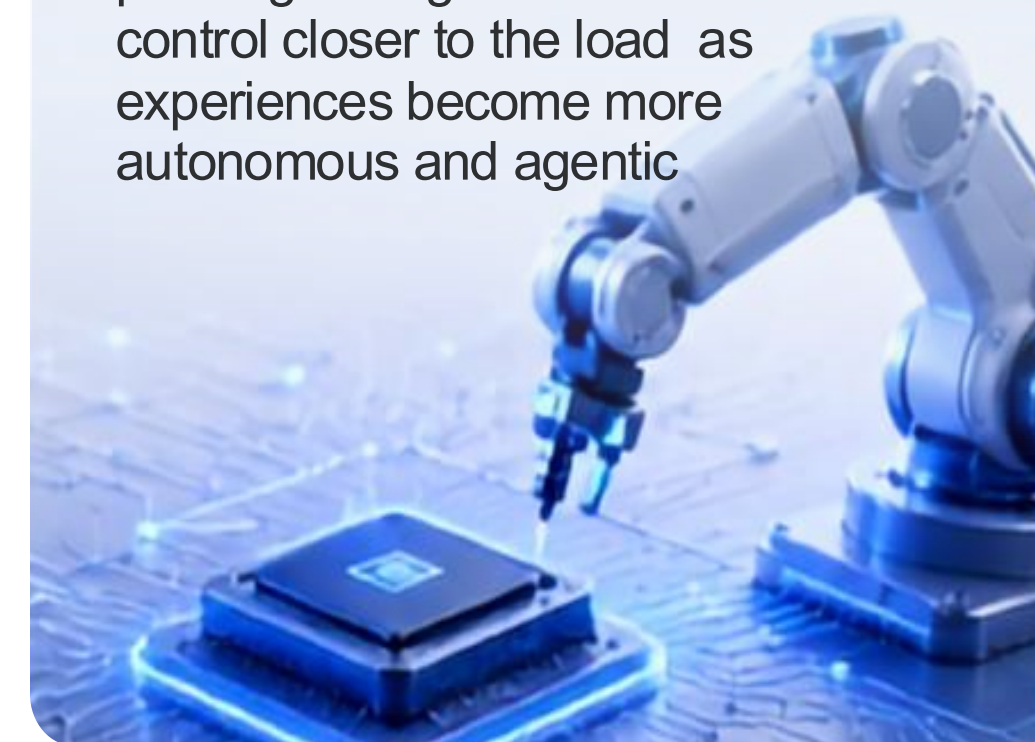
36 GW of new power delivery capacity added annually



EDGE AI

Intelligence is moving to the
device (edge) to save Power

Higher power density is pushing intelligence and control closer to the load as experiences become more autonomous and agentic



We Own the Silicon. We Deliver the Finished Product.

Fabless Product Company



FABLESS DOES NOT MEAN INCOMPLETE.

We take responsibility from product definition through finished silicon delivery.



OWNED IP + GLOBAL MANUFACTURING ECOSYSTEM

A capital-efficient model for building world-class semiconductor products from India

India's Largest Semiconductor Company

Powering ~4x revenue growth by FY31

VISION

The Largest Custom Power Semiconductor Company In India

~4x

Revenue Growth
(4x from 65 Mn)

40%+

Gross Margin

~20%

R&D Spend

20%+

EBIT

Two Business Lines. Four Priority Markets.

ASIC Funds, ASSP Scales

Application Specific Standard Products

Owned products at scale.



DATA CENTERS

INDUSTRIAL



EDGE AI

AUTOMOTIVE

OWNED IP • MULTI-CUSTOMER • SCALABLE ECONOMICS

Application-Specific Integrated Circuits

Customer-specific silicon.



MEDICAL

INDUSTRIAL

FUNDS THE ROADMAP • BUILDS TRUST •
EXPANDS REUSABLE IP

Enabled by:



SUPPLY CHAIN
EXCELLENCE



INTELLECTUAL
PROPERTY / PATENTS



EXECUTION
EXCELLENCE



ROBUST ECOSYSTEM
PARTNERSHIPS

Two Business Lines. Four Priority Markets.

ASSP Accelerating Growth.

Application Specific Standard Products

Owned products at scale.



DATA CENTERS

INDUSTRIAL



EDGE AI

AUTOMOTIVE

OWNED IP • MULTI-CUSTOMER • SCALABLE ECONOMICS

~4-5x
Growth

Application-Specific Integrated Circuits

Customer-specific silicon.



MEDICAL

INDUSTRIAL

FUNDS THE ROADMAP • BUILDS TRUST •
EXPANDS REUSABLE IP

~2-3x
Growth

Design Where the Talent is, Sell where the Customers are



Map is indicative and not to scale

Two Business Lines. Four Priority Markets. Already Spans Both Business Lines.

ASSP



CUSTOM ASIC



Application Specific Standard Product

Deep Dive

ASSP

Owned products at scale.



OWNED IP • MULTI-CUSTOMER • SCALABLE ECONOMICS

ASIC

Customer-specific silicon.



FUNDS THE ROADMAP • BUILDS TRUST •
EXPANDS REUSABLE IP

ASSP - Kinetic Technologies

3Buu Shipped, Leveraging Existing products to New Markets



More Parts Per Board. More Content.

Owning More of the Power Architecture.

TODAY

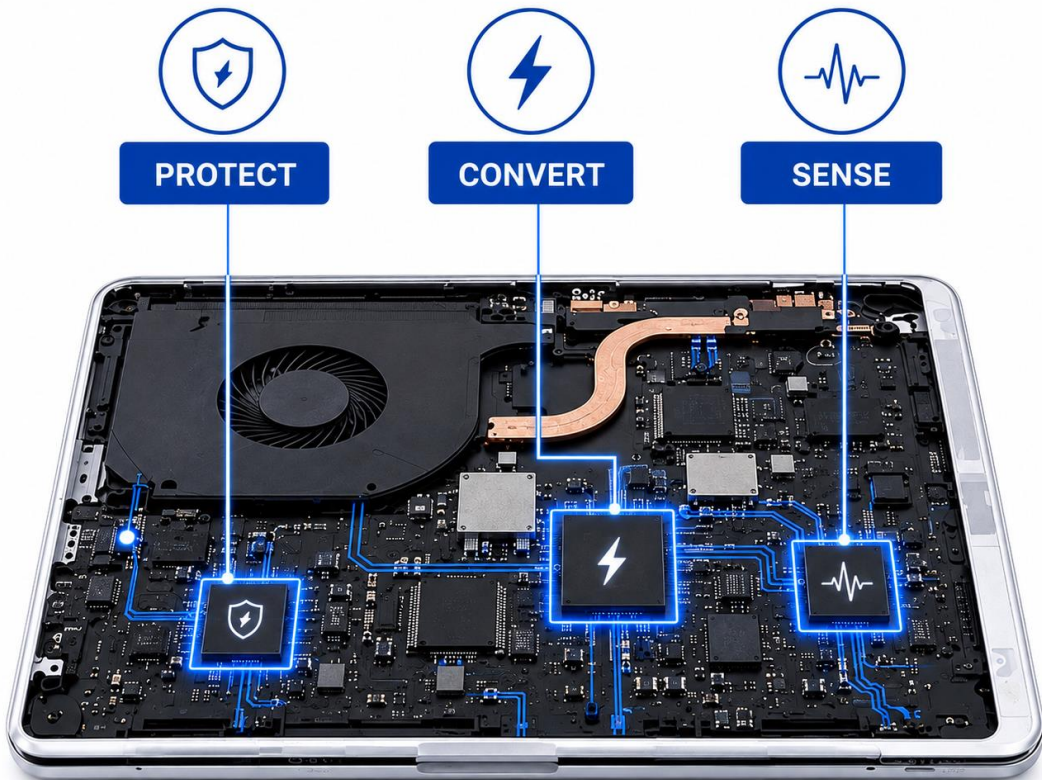
Basic Protection & Power



\$ Up to \$1
per unit

SOON

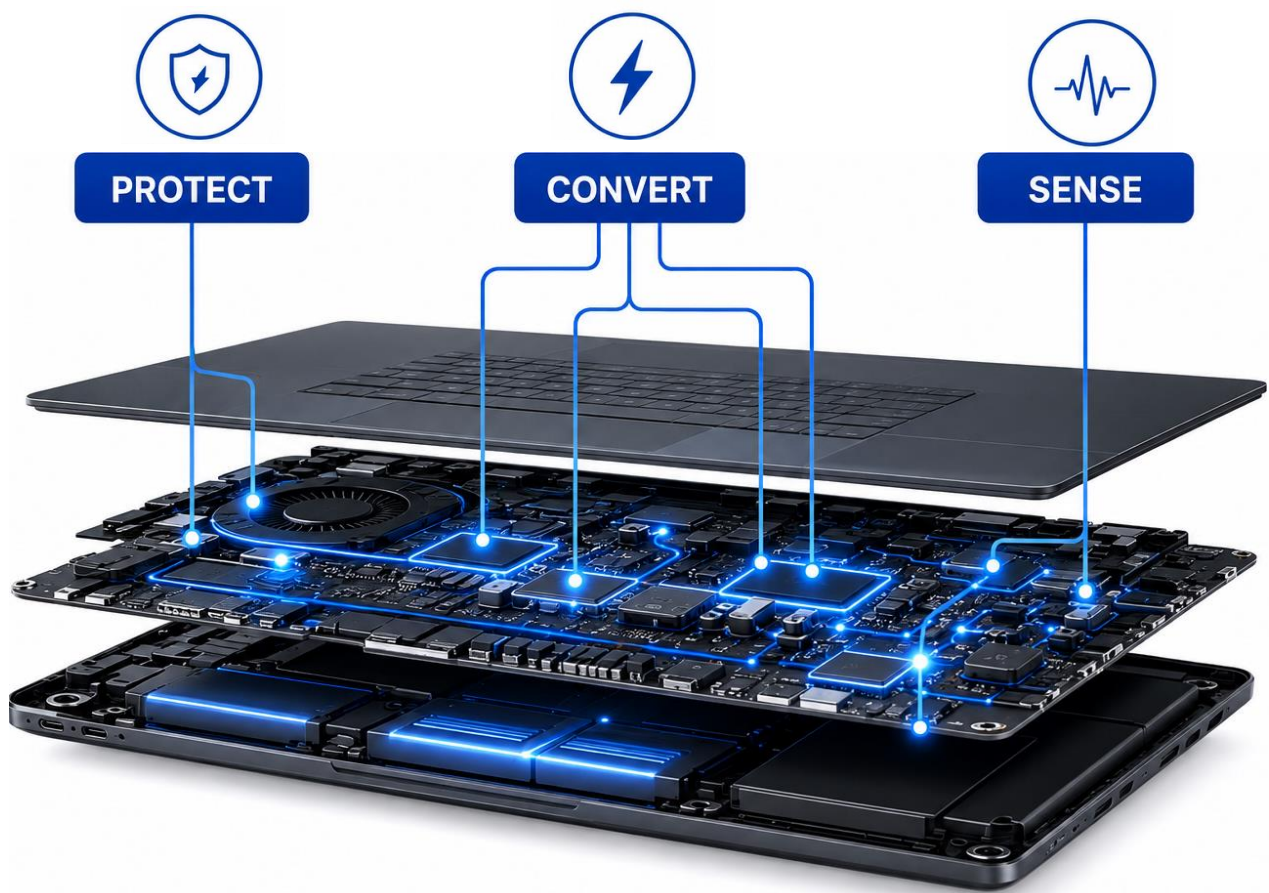
More Power & Control



\$ Up to \$2-3
per unit

LONG TERM

Full Power Architecture

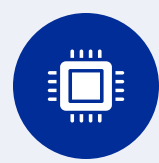
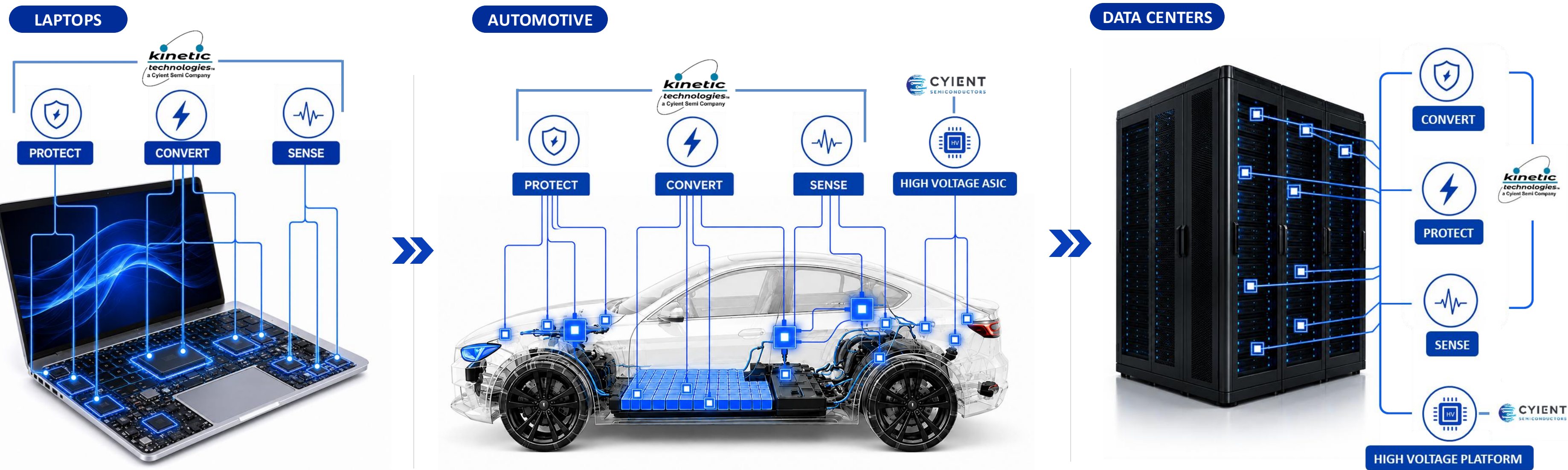


\$ Up to \$5-10
per unit

 **Increasing semiconductor content per laptop. Increasing value per system.**

On set of Building Blocks. Driving Expansion to New Markets.

Scaling without Rebuilding



SAME BUILDING BLOCKS
Common IP, architectures and know-how.



INCREASING CONTENT
More power, more functionality, more value.



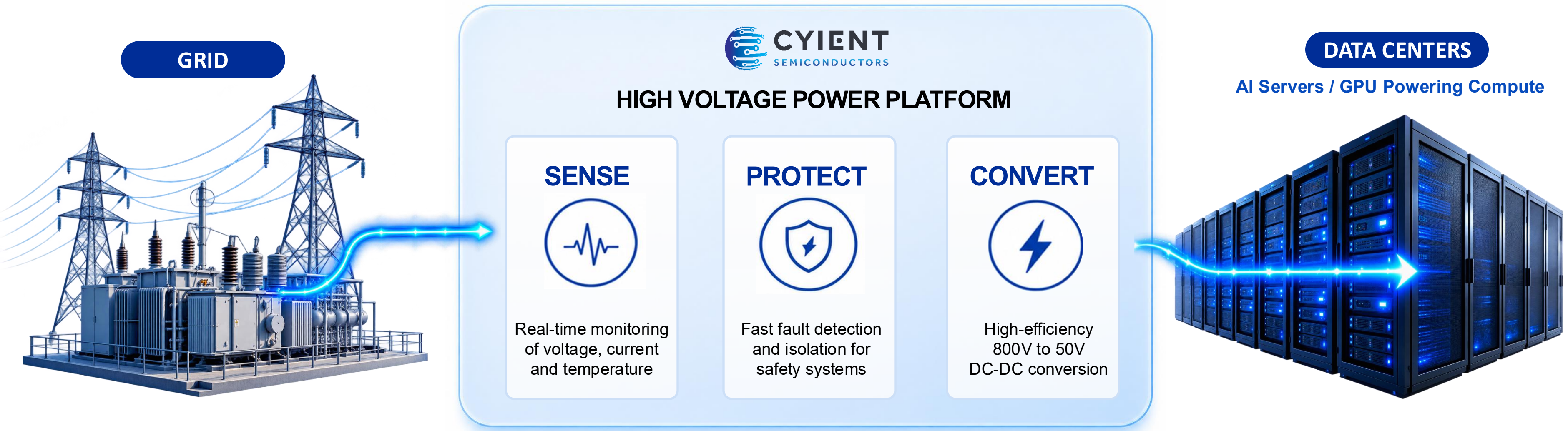
ACROSS MARKETS
One platform. Multiple end markets.



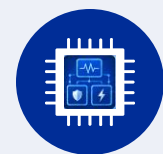
SCALE ADVANTAGE
Higher volumes, better economics.

Data Centers: Three Products With Filed Patents

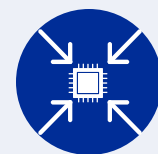
Highly Integrated 800V to 50V



WHY WE WIN



DIFFERENTIATION



SMALLER BOARD AREA



LOWER COST



MORE EFFICIENT

Data Center IP Enables New Adjacent Markets

Grid / Electrification and Automotive



ONE HIGH VOLTAGE PLATFORM

Same IP foundation across applications.
Multiple ways to create value.

Sense

Sense power smarter.

Protect

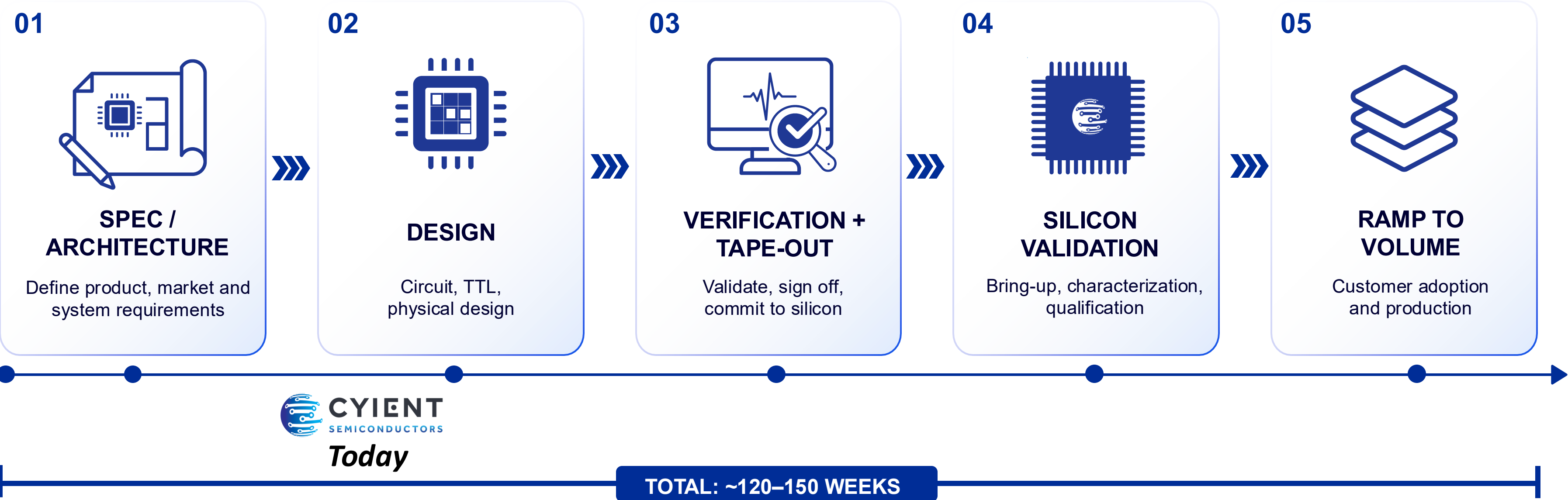
Protect device faster.

Convert

Convert more efficiently

Product Value Takes Time.

120 to 150 weeks from Concept to Samples; Sustained R&D Investment



Sustained R&D funding is not optional — it is the cost of building durable product IP.

Application-Specific Integrated Circuits

Deep Dive

ASSP

Owned products at scale.



DATA CENTERS

INDUSTRIAL



EDGE AI

AUTOMOTIVE

OWNED IP • MULTI-CUSTOMER • SCALABLE ECONOMICS

ASIC

Customer-specific silicon.

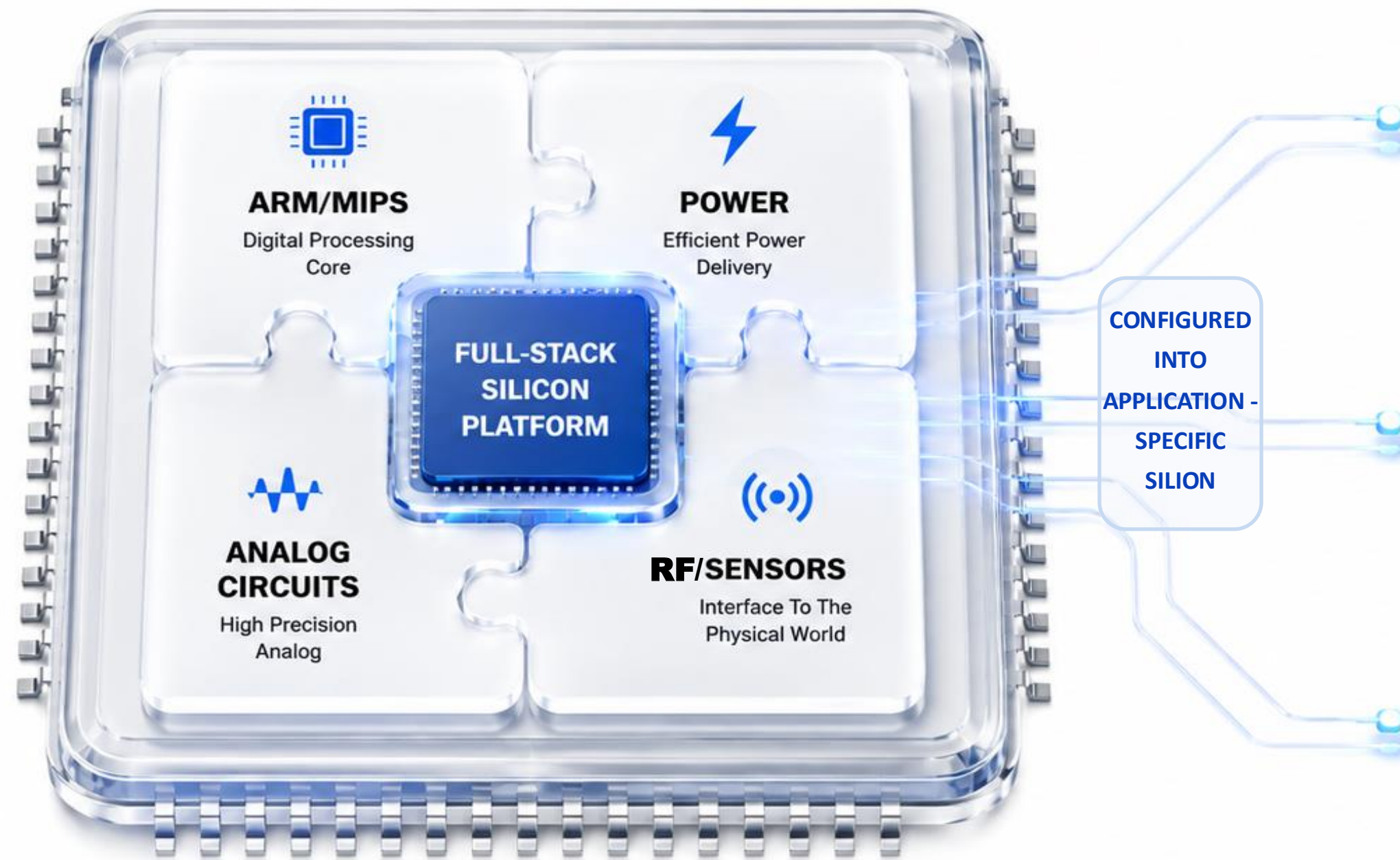


MEDICAL

INDUSTRIAL

FUNDS THE ROADMAP • BUILDS TRUST •
EXPANDS REUSABLE IP

ASIC End to End Silicon Integration Across Core Functional Blocks.



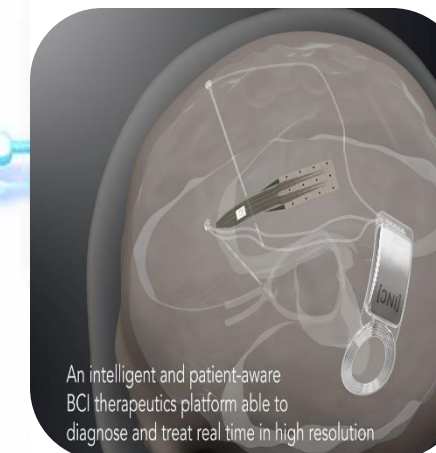
Medical Wearables

Ultra-low-power implantable ASIC for continuous glucose monitoring



Industrial/Field Devices

Custom ASIC for accurate, low-power ultrasonic flow metering



Implantable/ Bioelectronic Systems

Implantable ASICs for Parkinson's and neurostimulation therapies

A First for India

Proof not just a Plan.



Riding the India Wave Through Robust Indian Ecosystem Engagement.

\$200B

India semi market by 2035
From ~\$52B today · 13% CAGR

20%

of the world's chip designers are Indian
3rd-largest design hub globally

\$10B+

India Semiconductor Mission backing
ISM outlay + PLI + DLI incentives

Cyient Semiconductor's India Play Today

01 | Government Programs Won



Chosen over 27 bidders
for SCL's 180nm process
upgrade and BEL partnership

02 | Exclusive Navitas Partner



India commercialization
partner
for the GaN power portfolio

03 | Strategic Govt. Programs



Active engagements
in pipeline

04 | ISM 2.0 Design Collaboration



Target to leverage govt.
support for R&D and IP as
launched

The Market Pays 70x+ for Companies that Invest in R&D

Developing Intellectual Property (IP) is Mission Critical



**\$11B Rev · 62% GM ·
16% R&D**

71x

**P/E MULTIPLE —
PREMIUM VALUATION**



**\$2.8B Rev · 55% GM ·
14% R&D**

87x

**P/E MULTIPLE —
PREMIUM VALUATION**



**\$0.9B Rev · 46% GM ·
23% R&D**

91x

**P/E MULTIPLE —
PREMIUM VALUATION**

Note: P/E multiples as of Aug-2026; Allegro P/E based on non-GAAP EPS

Our Right to Win Is Already in Place.

Intellectual Property

100+
Patents

Owned architectures and differentiated IP

250+
Products

Across power management, protection, sensing and connectivity

A proven portfolio we can build on.
Not a roadmap starting from zero.

Our Team

>500
Team

Across Asia, Europe and North America

DEEP SEMICONDUCTOR EXPERIENCE

Leadership and engineering talent from
Allegro, OnSemi, TI, Wolfspeed, IMEC
and other industry leaders

Customers

Already Engaged

Active customer programs
across multiple end markets



Partnerships

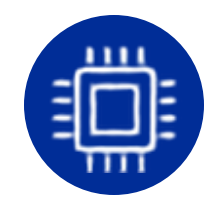


Growth First. Value Follows.

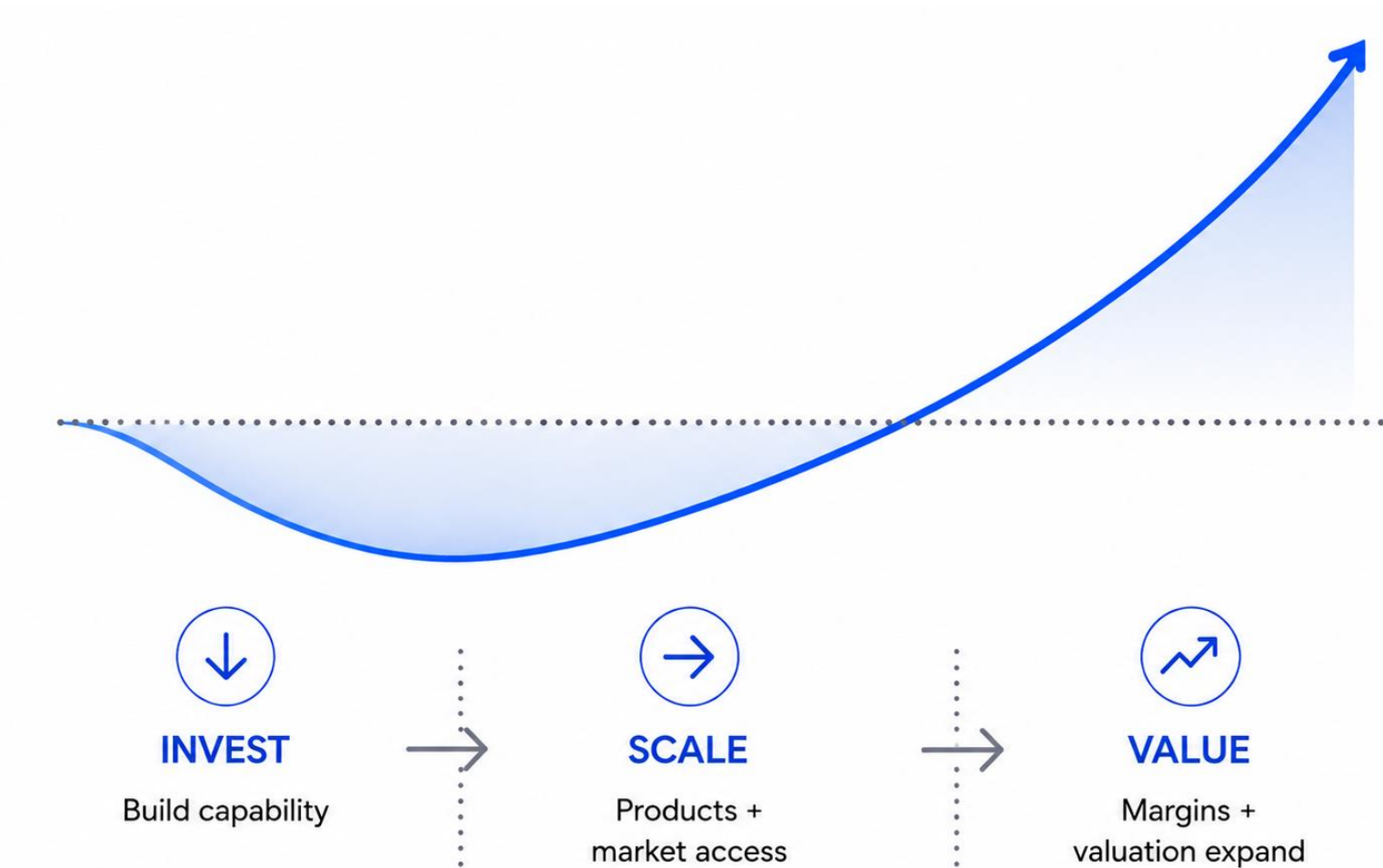
Invest early in IP, products and market access — scale drives the return.

- 

~R&D Forever
Typical product-company investment to sustain durable IP
- 

Front-loaded investment
Product development • Sales - IP
- 

Custom ASIC funds the journey
Reducing reliance on external capital

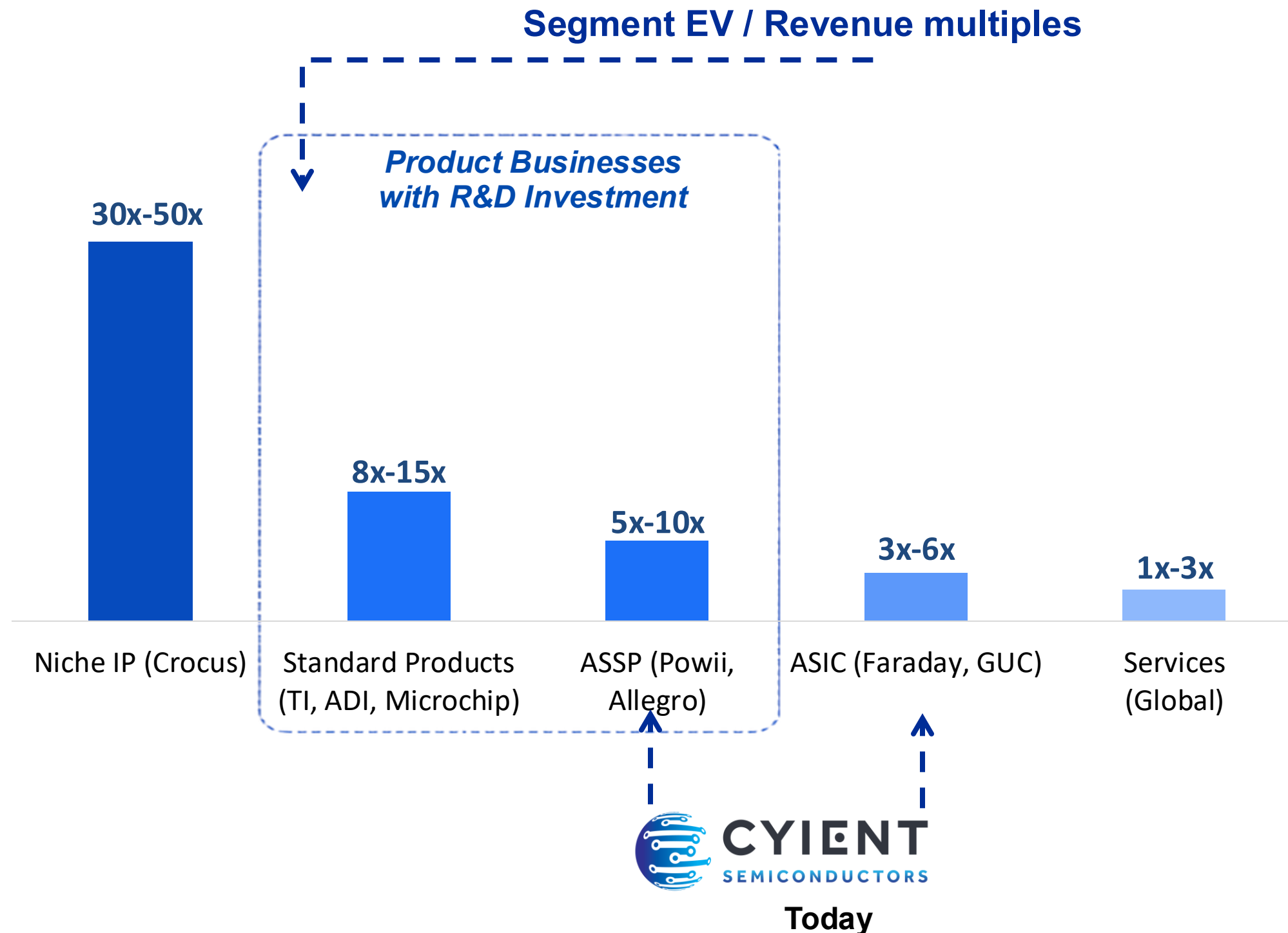


10x
Valuation Ambition

Invest early. Build scale. Compound value.

Favorable Semiconductor Economics

Product Businesses Command Attractive Valuation Multiples



Recent Transactions



TEXAS INSTRUMENTS

Acquired **Silicon Labs**
(Low-power connectivity for Industrial IoT applications)
Feb 2026 (Close H1'27)

EV / 2025 Revenue: 10x



Analog Devices

Acquired **Empower Semiconductor**
(Integrated voltage regulator for AI power delivery)
May 2026

USD 1.5 Bn Acquisition

Six Major Wins in 15 Months

Strong Momentum Built in Short Span

01

Majority Acquisition of Kinetic Technologies

Accelerating our product portfolio, IP strength and global reach.



02

Strategic Financing at \$500Mn Valuation — EAAA

Strengthening R&D and product development capabilities.



03

Three Patents ; OCP Membership

Actively contributing to open innovation in data center power.



04

India's First Family of Locally Sourced GaN Power ICs

Seven 650V devices launched; sampling from June 2026.



05

SCL Modernization Win

Partner for India's 180nm fab modernization project in Mohali.



06

GlobalFoundries® Strategic Channel Partnership

Enabling advanced process access and turnkey deliverables.



Why Cyient Semi. **Why Now.**

We have the Right Inputs – Focus Right Now on Execution

01 Playing in a \$100 Bn
Power Market

02 With 250+ Products
and 100+ IPs

03 Targeting the High Growth
Segments

04 With Differentiated Product
Performance

05 Validated with Right
Customers

06 Bringing Silicon to Customers
Doorstep (3B shipped)

07 Led by an Experienced Team

Leadership Driving Global Growth



Suman Narayan
CHIEF EXECUTIVE OFFICER

30+ years' experience in semiconductor leadership
Driving growth, innovation & team excellence
Ex-Allegro, ON Semi, TI



Kin Shum



**FOUNDER, CEO &
BOARD MEMBER**

Founder, Kinetic Technologies

Ex-AATI • ADI • Siliconix
(Vishay)



Ramya Mohan

CHIEF FINANCIAL OFFICER

15+ years' experience in
finance, strategy &
corporate development
Ex- Partner at Kearney



Jan Crols

CHIEF TECHNOLOGY OFFICER

25+ years' experience in IC
design & semiconductor
tech
Ex- Co-founder of Ansem
(acq. by Cyient)



Anuj Narain

**VP - PRODUCT
DEVELOPMENT, POWER**

25+ years' experience in
semiconductor power
devices
Ex-Wolfspeed • TI



Jeff Dickhart

VP - WORLDWIDE SALES

25+ years' experience in
scaling semiconductor
businesses
Ex-Wolfspeed • TI



Sathish Kumar Ganesan

**VP - GLOBAL DELIVERY
HEAD**

20+ years' experience in
semiconductor IP, ASIC/
SoC & strategy
Ex – HCL Tech • Cadence

Thank You

