

Date: August 01, 2023

To,

**Listing Department
National Stock Exchange of India Limited**
Exchange Plaza, C-1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
Symbol: SYRMA

**Department of Corporate Service
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 543573

Subject: Press Release for Q1 FY24

Dear Sir/ Madam,

This is in continuation of our letter dated August 01, 2023, regarding outcome of Board Meeting held on August 01, 2023, wherein the Company had disclosed the following:

1. Statement showing the unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023, and
2. Acquisition of 51% equity stake in Johari Digital Healthcare Limited.

In this regard, please find the following:

1. Press release on the unaudited Financial Results for the quarter ended June 30, 2023, and
2. Press release on the acquisition planned.

You are requested to kindly take the above information on your record.

For **Syrma SGS Technology Limited**

Rahul Sinnarkar
Company Secretary & Compliance Officer
Membership No: A39709
Place: Mumbai

ENCL: as above.



Press Release

01st August 2023

Good Performance for the quarter ended June'23, FY 2024

The company for the quarter ended 30th June 2023, reported a consolidated total revenue of ₹ 6,234 mn, up by 59% YoY, as compared to ₹ 3,918 mn for the corresponding period ended 30th June 2022, primarily driven by Automotive, Consumer and Industrial segments.

The Consolidated EBITDA was up by 64% YoY to ₹ 590 mn as against ₹ 360 mn for the corresponding period of the previous year. Profit Before Tax was ₹ 413 mn, up 73% YoY as compared to ₹ 239 mn last year and Profit after Tax was ₹ 283 mn up by 65% as compared to ₹ 172 mn for the corresponding period last year.

Brief Financial for the quarter ended June'23, FY 2024

(Amount in ₹ Million)

Particulars	Q1 FY23	Q4 FY23	Q1 FY24	YoY
Total Revenue	3,918	7,029	6,234	59%
EBITDA	360	808	590	64%
PBT	239	681	413	73%
PAT	172	429	283	65%

- The domestic demand for EMS continues to be strong across segments.
- The company remains confident and aspires to grow in line with industry growth rates.

Press Release

01st August 2023

Syrma SGS forays into the lucrative Electro-Medical Devices market by Acquiring Majority Stake in Johari Digital Healthcare Limited ("JDHL")

Syrma SGS, a leading provider of electronics system design & manufacturing services, has entered into definitive agreements to acquire a 51% stake in Johari Digital Healthcare Limited ("JDHL") an end to end design-led manufacturer of electro-medical devices, for a consideration of ₹ 2,295 million. Additional consideration of up to ₹ 280 million is to be paid on achieving certain pre-determined milestones. The acquisition will enable Syrma SGS to enter the lucrative medical devices segment, a fragmented and fast-growing market with high demand for quality and innovation.

JDHL has a strong reputation as an end-to-end design-focused manufacturer of electro-medical devices, focusing on therapeutic areas such as aesthetics, diagnostics, physiotherapy, life sciences among others. JDHL's facility is FDA / MDSAP compliant, ensuring the highest quality and safety standards, and meeting the regulatory requirements in the US, Australia, Canada, Brazil and Japan. JDHL also has multiple FDA 510(k) approvals in place for its various products.

This acquisition will enhance Syrma SGS's capabilities and offerings in the electro-medical devices segment and create business synergies across multiple areas. Syrma SGS expects the acquisition to be accretive to its earnings and cash flow.

Sandeep Tandon, Chairman, Syrma SGS said, "We are delighted to welcome JDHL to the Syrma SGS family. This partnership is a strategic fit for us, as it aligns with our vision of foraying into fast growing medical devices segment. JDHL has a proven track record of delivering innovative and high-quality products to its customers, and we look forward to leveraging their design capability will expand Syrma's ODM skills in the high-growth medical electronics space"

Satyendra Johari, Chairman, JDHL said, "In the last three decades, JDHL has earned Trust and Recognition of Global leading medical device companies for Design, Engineering and manufacturing services. We are excited to be partnering with Syrma SGS, whose Dynamic leadership and expansive industry insight will broaden the spectrum for us to develop smart and affordable medical electronics for the World. With this partnership, we are poised to be the leading medical electronics company of India"

IMAP India was the sole adviser to sellers on the transaction.