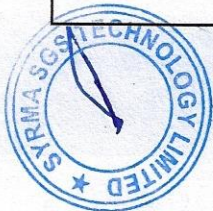


(Amount in Rs. Million)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2023

Sl. No.	Particulars	Quarter ended 30/06/2023	Quarter ended 31/03/2023 (Refer Note 2)	Quarter ended 30/06/2022 (Refer Note 2)	Year Ended 31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	6,013.06	6,795.28	3,893.36	20,483.88
	(b) Net Gain on foreign currency fluctuations	56.27	71.53	18.22	71.99
	(c) Other Income	164.54	162.04	6.18	365.50
	Total Income	6,233.87	7,028.85	3,917.76	20,921.37
2	Expenses				
	(a) Cost of Materials Consumed	4,872.89	5,009.00	2,897.62	15,592.59
	(b) Purchase of Stock in trade	82.09	12.29	9.25	164.52
	(c) Changes in Inventories of Finished goods and Work-in-Progress	(268.49)	314.56	(106.72)	(352.26)
	(d) Employee Benefits Expense	331.09	267.99	231.20	1,059.72
	(e) Finance Cost	75.33	38.98	49.86	215.88
	(f) Depreciation and Amortisation Expense	101.46	88.36	71.53	311.99
	(g) Other Expenses	626.15	616.57	526.37	2,141.62
	Total Expenses	5,820.52	6,347.75	3,679.11	19,134.06
3	Profit before Tax (1-2)	413.35	681.10	238.65	1,787.31
4	Tax Expense				
	- Current tax	123.05	198.27	75.27	486.96
	- Tax pertaining to previous years	-	1.12	-	1.12
	- Deferred tax	7.01	53.08	(7.40)	68.14
	Total Tax Expense	130.06	252.47	67.87	556.22
5	Share of Post-acquisition Profit / (Loss) of Associate	-	0.18	0.73	(0.33)
6	Net Profit after Tax (3-4+5)	283.29	428.81	171.51	1,230.76
7	Other Comprehensive Income				
	(A) Items that will not be reclassified to profit or loss				
	(i) Remeasurement of net defined benefit liability	(18.12)	7.29	(1.05)	(4.85)
	(ii) Income tax expenses relating to the above	4.89	(1.65)	0.34	1.21
		(13.23)	5.64	(0.71)	(3.64)
	(B) Items that will be reclassified to profit or loss				
	(i) Exchange differences in translating financial statements of foreign operations	0.03	2.30	(0.36)	5.77
	(ii) Fair value gain on equity investments classified as FVTOCI	-	18.60	-	18.60
	(iii) Income tax expenses relating to the above	-	(4.33)	-	(4.33)
		0.03	16.57	(0.36)	20.04
	Total Other Comprehensive Income / (Loss) Net of Tax	(13.20)	22.21	(1.07)	16.40
8	Total Comprehensive Income (6+7)	270.09	451.02	170.44	1,247.16
9	Profit for the period attributable to				
	Owners of the Company	285.18	423.18	155.81	1,193.20
	Non-controlling interests	(1.89)	5.63	15.70	37.56
		283.29	428.81	171.51	1,230.76
10	Total other comprehensive income / (loss) for the period attributable to				
	Owners of the Company	(13.20)	22.11	(0.98)	16.51
	Non-controlling interests	-	0.10	(0.09)	(0.11)
		(13.20)	22.21	(1.07)	16.40
11	Total comprehensive income for the period attributable to				
	Owners of the Company	271.98	445.29	154.83	1,209.71
	Non-controlling interests	(1.89)	5.73	15.61	37.45
		270.09	451.02	170.44	1,247.16
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,767.78	1,767.78	1,414.11	1,767.78
13	Reserves (Other Equity)				13,635.00
14	Earnings per equity share (Face Value of Rs. 10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	- Basic (In Rs.)	1.61	2.43	1.23	7.59
	- Diluted (In Rs.)	1.60	2.41	1.21	7.50



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NOTES TO THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2023

- The above unaudited consolidated financial results for the quarter ended 30 June 2023 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013, which were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 01 August 2023. The statutory auditors of the Company have carried out limited review of the results for the quarter ended 30 June 2023.
- The Company has completed its Initial Public offer ("IPO") and listed its equity shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 26 August 2022. Accordingly, the figures for the quarter ended 30 June 2022 as reported in these financial results were neither reviewed nor subject to audit and has been prepared by the management. However, the management has exercised due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's results. The figures for the quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2023 and published year to date figures for nine months ended 31 December 2022, which were subjected to limited review by the statutory auditors.
- The Company has received an amount of INR 7,257.22 Million (net of IPO expenses of INR 402.78 Million) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

Objects of the issue as per Prospectus	Amount to be utilised as per prospectus	Utilisation upto 30/06/2023	Unutilised amount as on 30/06/2023
Funding capital expenditure	4,030.00	733.01	3,296.99
Funding working capital requirements	1,315.80	741.92	573.88
General Corporate Purposes	1,911.42	-	1,911.42
Total	7,257.22	1,474.93	5,782.29

Net IPO Proceeds which were unutilised as at 30 June 2023 were temporarily invested in Deposits with Scheduled commercial banks

- The Group operates in only one reportable business segment i.e., providing Electronics Manufacturing Services (EMS) as determined by Chief Operating Decision Maker (CODM) in accordance with IND AS 108 "Operating Segements".
- On 19 October 2021, the shareholders of the Company have approved the Syrma SGS Employee Stock Option Scheme ("Scheme 1") and Syrma SGS Employee Stock Option Scheme ("Scheme 2") which forms part of the Syrma SGS Stock Option Plan. The plan is administered by the 'Nomination and Remuneration Committee' constituted by the Board of Directors of the Company. The exercise period is 3 years from the date of vesting date.

During the previous financial year ended 31 March 2023, the Company allotted 548,705 Equity shares, upon exercise of Employee stock options by the eligible employees under the Syrma SGS Stock Option Plan.

Particulars	Scheme 1	Scheme 2	Total
No of Shares granted	780,326	1,629,433	2,409,759
No of Shares lapsed	-	(37,875)	(37,875)
No of shares vested	390,163	397,890	788,053
No of shares exercised	207,702	341,003	548,705

- Subsequent to the quarter ended 30 June 2023, the Company has entered into a definitive agreement to acquire a 51% stake in Johari Digital Healthcare Limited for an aggregate consideration of Rs. 2,575.00 million (including milestone based deferred consideration of Rs. 280.00 million), which has been approved by the Board of Directors in its meeting held on 01 August 2023.
- Previous year/period figures have been reclassified to conform to the current period classification/presentation.

Place: Mumbai
Date: 01 August 2023



For Syrma SGS Technology Limited

Jasbir Singh Gujral
Managing Director
DIN : 00198825

