

Date: July 23, 2025

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: Outcome of Board Meeting held on July 23, 2025, under Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e July 23, 2025 which commenced at 12:30 PM IST and concluded at 02:55 PM IST, *inter alia* considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2025 and have taken on record the limited review report thereon. (copy enclosed as **Annexure - I**)

The aforesaid documents are also placed on the website of the Company at <https://syrmasgs.com/>.

The same may please be taken on record and suitably disseminated to all concerned.

For **Syrma SGS Technology Limited**

**Komal Malik**  
**Company Secretary & Compliance Officer**  
**Membership No: F6430**  
**Place: Gurgaon**

ENCL: as above.



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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Syrma SGS Technology Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Syrma SGS Technology Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Syrma SGS Technology Limited ('the Company') for the quarter ended 30 June 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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**Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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# Walker Chandiok & Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Syrma SGS Technology Limited pursuant to the Regulation 33 of the Listing Regulations (cont'd)

5. The review of standalone unaudited quarterly financial results for the period ended 30 June 2024 included in the Statement was carried out and reported by Deloitte Haskins & Sells LLP who have expressed unmodified conclusion vide their review report dated 05 August 2024, respectively, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

### For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



**Manish Agrawal**

Partner

Membership No.: 507000

**UDIN:** 25507000BMMKRN4177

**Place:** Gurugram

**Date:** 23 July 2025





(Amount in Rs. million)

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2025

Sl. No.	Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Refer note 1)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	5,617.47	4,654.92	8,159.93	22,777.50
	(b) Net gain on foreign currency fluctuations^	63.84	69.71	61.26	-
	(c) Other income	67.66	113.29	58.23	457.59
	<b>Total income</b>	<b>5,748.97</b>	<b>4,837.92</b>	<b>8,279.42</b>	<b>23,235.09</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	4,362.25	2,380.31	7,568.62	17,680.39
	(b) Purchase of stock in trade	19.04	157.47	10.80	169.15
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(53.85)	863.65	(255.85)	604.20
	(d) Employee benefits expense	239.38	237.18	213.83	879.86
	(e) Finance cost	122.77	124.20	111.09	465.49
	(f) Depreciation and amortisation expense	129.90	121.21	108.67	457.58
	(g) Other expenses^	574.14	541.09	483.75	2,006.12
	<b>Total expenses</b>	<b>5,393.63</b>	<b>4,425.11</b>	<b>8,240.91</b>	<b>22,262.79</b>
3	<b>Profit before tax and exceptional items (1 - 2)</b>	<b>355.34</b>	<b>412.81</b>	<b>38.51</b>	<b>972.30</b>
4	<b>Exceptional items</b>	-	-	-	20.00
5	<b>Profit before tax (3 - 4)</b>	<b>355.34</b>	<b>412.81</b>	<b>38.51</b>	<b>952.30</b>
6	<b>Tax expense</b>				
	- Current tax (including earlier year taxes)	76.27	107.80	12.13	162.75
	- Deferred tax expense / (credit)	11.56	(16.85)	(0.88)	(7.73)
	<b>Total tax expense</b>	<b>87.83</b>	<b>90.95</b>	<b>11.25</b>	<b>155.02</b>
7	<b>Profit after tax (5-6)</b>	<b>267.51</b>	<b>321.86</b>	<b>27.26</b>	<b>797.28</b>
8	<b>Other comprehensive income</b>				
	<b>(A) Items that will not be reclassified to profit and loss</b>				
	(i) Remeasurement of net defined benefit liability	(4.23)	10.35	(8.05)	3.47
	(ii) Income tax expenses relating to the above	1.06	(2.20)	2.03	(0.47)
		<b>(3.17)</b>	<b>8.15</b>	<b>(6.02)</b>	<b>3.00</b>
	<b>(B) Items that will be reclassified to profit and loss</b>				
	(i) Fair value (loss) on equity investments classified as fair value through other comprehensive income	-	(31.32)	-	(31.32)
	(ii) Income tax expenses relating to the above	-	4.48	-	4.48
		<b>-</b>	<b>(26.84)</b>	<b>-</b>	<b>(26.84)</b>
	<b>Total other comprehensive loss net of tax</b>	<b>(3.17)</b>	<b>(18.69)</b>	<b>(6.02)</b>	<b>(23.84)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>264.34</b>	<b>303.17</b>	<b>21.24</b>	<b>773.44</b>
10	<b>Paid-up equity share capital (refer note 4 and 5) (face value of Rs. 10 per share)</b>	<b>1,780.47</b>	<b>1,780.47</b>	<b>1,774.27</b>	<b>1,780.47</b>
11	<b>Reserves (other equity)</b>				<b>13,196.87</b>
12	<b>Earning per share (face value of Rs. 10 per share)*</b>				
	(a) Basic (In Rs.)	1.50	1.81	0.15	4.48
	(b) Diluted (In Rs.)	1.50	1.80	0.15	4.47

\*Earning per share not annualised except for the year ended 31 March 2025

^ for the year ended 31 March 2025, other expenses includes foreign exchange fluctuation loss. In the remaining periods, there was gain on foreign currency fluctuation, as disclosed above.



## Syrma SGS Technology Limited

CIN:L30007MH2004PLC148165

Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

## Notes to the Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2025

- 1 The above standalone unaudited financial results of Syrma SGS Technology Limited ('the Company') for the quarter ended 30 June 2025 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended, which were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23 July 2025. The statutory auditors of the Company have carried out limited review of the results for the quarter ended 30 June 2025. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2025 and published year to date figures for nine months ended 31 December 2024 which were subjected to limited review by the statutory auditors.
- 2 The Company received an amount of Rs. 7,257.22 million (net of Initial Public Offering ("IPO") expenses of Rs. 402.78 million) from proceeds out of fresh issue of equity shares during the financial year ended 31 March 2023. The utilization of net IPO proceeds is summarized below:

(Amount in Rs. million)

Objects of the issue as per prospectus	Amount to be utilized as per prospectus	Utilization upto 30 June 2025	Unutilized amount as on 30 June 2025
Funding capital expenditure	4,030.00	3,172.12	857.88
Funding working capital requirements	1,315.80	1,315.13	0.67
General corporate purposes	1,911.42	1,900.00	11.42
<b>Total</b>	<b>7,257.22</b>	<b>6,387.25</b>	<b>869.97</b>

Net IPO Proceeds which were unutilized as at 30 June 2025 were temporarily invested in Deposits with Scheduled commercial banks.

- 3 The Company 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 Segments".
- 4 On 19 October 2021, the shareholders of the Company had 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. During the quarter ended 30 June 2025, the Company has not allotted any equity shares under Syrma SGS stock option plan.
- 5 On 08 September 2023, the shareholders of the Company had approved the acquisition of shares from secondary market by Syrma SGS Employees Welfare Trust ("the Trust") for the implementation of 'Syrma SGS - Employee Stock Option Plan 2023' for subsequent allotment to employees. Such shares acquired have been reduced from the total share capital in the Standalone Financial Results as at 30 June 2025, 31 March 2025 and 30 June 2024. During the quarter ended 30 June 2025, the trust has not allotted any equity shares under the Employee Stock Option Plan 2023.
- 6 The Board in its meeting held on 1 November 2023 has approved a scheme of amalgamation and arrangement ("Scheme") involving amalgamation of its wholly owned subsidiaries SGS Teknics Manufacturing Private Limited and SGS Infosystems Private Limited with Syrma SGS Technology Limited. As on date of the board meeting the Company is awaiting approval of the National Company Law Tribunal (NCLT) for the scheme.
- 7 The Board of Directors in their meeting dated 13 May 2025, have recommended a final dividend of 15% (Rs. 1.5 per equity share of Rs. 10/- each) for the financial year 2024-25 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 8 Subsequent to the quarter ended 30 June 2025, the Company, Syrma Strategic Electronics Private Limited (a wholly owned Subsidiary of the Company) and Shinyup Electronics Co. Limited, South Korea ("Shinyup Electronics") have entered into a joint venture agreement. Pursuant to the agreement, Shinyup Electronics will infuse equity into Syrma Strategic Electronics Private Limited.
- 9 During the quarter ended 30 June 2025, the Company incorporated two new wholly owned subsidiaries, Syrma Components Private Limited and Syrma Elecomp Private Limited. These entities have been incorporated to manufacture electronic components, bare printed circuit boards, loading of components onto printed circuit boards and for manufacturing interface cards and other electronic components.
- 10 Previous year/period figures have been reclassified to conform to the current period classification/presentation. These reclassifications are not material to standalone financial results.

For Syrma SGS Technology Limited

Jasbir Singh Gujral  
Managing Director  
DIN : 00198825Place: Gurugram  
Date: 23 July 2025



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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Syrma SGS Technology Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Syrma SGS Technology Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Syrma SGS Technology Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 June 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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# Walker Chandiok & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Syrma SGS Technology Limited pursuant to the Regulation 33 of the Listing Regulations (cont'd)

5. We did not review the interim financial information/ financial results of twelve subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 429.53 million, total net loss after tax of ₹ 20.16 million, total comprehensive loss of ₹ 6.46 million, for the quarter ended on 30 June 2025, as considered in the Statement. These interim financial information/ financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 8.41 million, net loss after tax of ₹ 16.83 million, total comprehensive loss of ₹ 16.83 million for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 0.00 million, and total comprehensive loss of ₹ 0.00 million for the quarter ended on 30 June 2025, in respect of one associate, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

7. The review of unaudited consolidated quarterly financial results for the period ended 30 June 2024 included in the Statement was carried out and reported by Deloitte Haskins & Sells LLP who have expressed unmodified conclusion vide their review report dated 05 August 2024, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

### For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Manish Agrawal**

Partner

Membership No.: 507000

UDIN: 25507000BMMKRO8635

Place: Gurugram

Date: 23 July 2025





# Walker Chandio & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Syrma SGS Technology Limited pursuant to the Regulation 33 of the Listing Regulations (cont'd)**

## **Annexure 1**

### **List of entities included in the Statement (in addition to the Holding Company)**

1. SGS Teknics Manufacturing Private Limited
2. SGS Infosystem Private Limited
3. SGS Solutions GMBH
4. Perfect ID India Private Limited
5. Syrma Technology Inc
6. Syrma Johari Medtech Limited (formerly known as Johari Digital Healthcare Limited)
7. Syrma Johari Medtech Inc (formerly known as Johari Digital Healthcare Inc)
8. Syrma Mobility Private Limited
9. Syrma Semicon Private Limited
10. Syrma SGS Design and Manufacturing Private Limited
11. Syrma SGS Technology and Engineering Services Limited
12. Syrma SGS Electronics Private Limited
13. Syrma Strategic Electronics Private Limited
14. Syrma Elecomp Private Limited (from 24 May 2025)
15. Syrma Components Private Limited (from 27 May 2025)

Associate:

1. Perfect IOT Wireless Solutions LLP





(Amount in Rs. Million)

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2025

Sl. No.	Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
		(Unaudited)	(Refer Note 1)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	9,439.80	9,243.61	11,599.73	37,866.91
	(b) Net gain on foreign currency fluctuations	91.08	80.37	92.28	5.02
	(c) Other income	69.33	142.37	59.96	489.22
	<b>Total income</b>	<b>9,600.21</b>	<b>9,466.35</b>	<b>11,751.97</b>	<b>38,361.15</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	7,253.88	5,542.58	10,074.78	28,564.47
	(b) Purchase of stock in trade	20.83	161.10	11.59	175.62
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(168.08)	1,027.62	(212.31)	574.63
	(d) Employee benefits expense	503.83	521.68	455.87	1,910.28
	(e) Finance cost	149.32	156.48	137.91	584.60
	(f) Depreciation and amortisation expense	205.80	207.50	173.71	750.69
	(g) Other expenses	963.16	915.68	815.52	3,408.73
	<b>Total expenses</b>	<b>8,928.74</b>	<b>8,532.64</b>	<b>11,457.07</b>	<b>35,969.02</b>
3	<b>Profit before tax and exceptional items (1 - 2)</b>	<b>671.47</b>	<b>933.71</b>	<b>294.90</b>	<b>2,392.13</b>
4	<b>Exceptional items</b>	-	-	-	21.38
5	<b>Profit before tax (3 - 4)</b>	<b>671.47</b>	<b>933.71</b>	<b>294.90</b>	<b>2,370.75</b>
6	<b>Tax Expense</b>				
	- Current tax (including earlier year taxes)	182.88	262.77	94.43	567.94
	- Deferred tax credit	(10.61)	(43.59)	(2.99)	(41.69)
	<b>Total tax expense</b>	<b>172.27</b>	<b>219.18</b>	<b>91.44</b>	<b>526.25</b>
7	<b>Profit after tax (5-6)</b>	<b>499.20</b>	<b>714.53</b>	<b>203.46</b>	<b>1,844.50</b>
8	<b>Other comprehensive income</b>				
	<b>(A) Items that will not be reclassified to profit and loss</b>				
	(i) Remeasurement of net defined benefit liability	(10.14)	14.28	(18.50)	(1.69)
	(ii) Income tax expenses relating to the above	2.51	(3.00)	4.43	0.81
		(7.63)	11.28	(14.07)	(0.88)
	<b>(B) Items that will be reclassified to profit and loss</b>				
	(i) Exchange differences in translating financial statements of foreign operations	13.94	12.76	(1.44)	4.95
	(ii) Fair value loss on equity investments classified as fair value through other comprehensive income	-	(31.20)	-	(31.20)
	(iii) Income tax expenses relating to the above	-	4.45	-	4.45
		13.94	(13.99)	(1.44)	(21.80)
	<b>Total other comprehensive income / (loss) net of tax</b>	<b>6.31</b>	<b>(2.71)</b>	<b>(15.51)</b>	<b>(22.68)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>505.51</b>	<b>711.82</b>	<b>187.95</b>	<b>1,821.82</b>
10	<b>Profit for the period attributable to</b>				
	Owners of the Holding Company	497.40	654.37	192.97	1,698.71
	Non-controlling interests	1.80	60.16	10.49	145.79
		<b>499.20</b>	<b>714.53</b>	<b>203.46</b>	<b>1,844.50</b>
11	<b>Total other comprehensive income / (loss) for the period / year attributable to</b>				
	Owners of the Holding Company	6.46	(2.74)	(15.57)	(22.45)
	Non-controlling interests	(0.15)	0.03	0.06	(0.23)
		<b>6.31</b>	<b>(2.71)</b>	<b>(15.51)</b>	<b>(22.68)</b>
12	<b>Total comprehensive income for the period / year attributable to</b>				
	Owners of the Holding Company	503.86	651.63	177.40	1,676.26
	Non-controlling interests	1.65	60.19	10.55	145.56
		<b>505.51</b>	<b>711.82</b>	<b>187.95</b>	<b>1,821.82</b>
13	<b>Paid-up equity share capital (refer note 4 and note 5)</b> (face value of Rs. 10 per share)	1,780.47	1,780.47	1,774.27	1,780.47
14	<b>Reserves (other equity)</b>				15,719.17
15	<b>Earnings per share (face value of Rs. 10 per share)</b>				
	(a) Basic (In Rs.)	2.79	3.67	1.09	9.55
	(b) Diluted (In Rs.)	2.79	3.67	1.08	9.52

\*Earning per share not annualised except for the year ended 31 March 2025



**Notes to the Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2025**

1 The above consolidated unaudited financial results of Syrma SGS Technology Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates for the quarter ended 30 June 2025 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended, which were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23 July 2025. The statutory auditors of the Group have carried out limited review of the results for the quarter ended 30 June 2025. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2025 and published year to date figures for nine months ended 31 December 2024 which were subjected to limited review by the statutory auditors.

2 The Holding Company received an amount of Rs. 7,257.22 million (net of Initial Public Offering ("IPO") expenses of Rs. 402.78 million) from proceeds out of fresh issue of equity shares during the financial year ended 31 March 2023. The utilization of net IPO proceeds is summarized below:

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation upto 30 June 2025	(Amount in Rs. Million)
			Unutilised amount as on 30 June 2025
Funding capital expenditure	4,030.00	3,172.12	857.88
Funding working capital requirements	1,315.80	1,315.13	0.67
General corporate purposes	1,911.42	1,900.00	11.42
<b>Total</b>	<b>7,257.22</b>	<b>6,387.25</b>	<b>869.97</b>

Net IPO Proceeds which were unutilised as at 30 June 2025 were temporarily invested in Deposits with Scheduled commercial banks.

- 3 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 Segments".
- 4 On 19 October 2021, the shareholders of the Holding Company had 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 Holding Company. The exercise period is 3 years from the date of vesting. During the quarter ended 30 June 2025, the Holding Company has not allotted any equity shares under Syrma SGS stock option plan.
- 5 On 08 September 2023, the shareholders of the Holding Company had approved the acquisition of shares from secondary market by Syrma SGS Employees Welfare Trust ("the Trust") for the implementation of 'Syrma SGS - Employee Stock Option Plan 2023' for subsequent allotment to employees. Such shares acquired have been reduced from the total share capital in the Consolidated Financial Results as at 30 June 2025, 31 March 2025 and 30 June 2024. During the quarter ended 30 June 2025, the trust has not allotted any equity shares under the Employee Stock Option Plan 2023.
- 6 The Board in its meeting held on 1 November 2023 has approved a scheme of amalgamation and arrangement ("Scheme") involving amalgamation of its wholly owned subsidiaries SGS Teknics Manufacturing Private Limited and SGS Infosystems Private Limited with Syrma SGS Technology Limited. As on date of the board meeting the Holding Company is awaiting approval of the National Company Law Tribunal (NCLT) for the scheme.
- 7 The Board of Directors of Holding Company in their meeting dated 13 May 2025, have recommended a final dividend of 15% (Rs. 1.5 per equity share of Rs. 10/- each) for the financial year 2024-25 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Holding Company.
- 8 Subsequent to the quarter ended 30 June 2025, the Holding Company, Syrma Strategic Electronics Private Limited (a wholly owned Subsidiary of the Holding Company) and Shinyup Electronics Co. Limited, South Korea ("Shinyup Electronics") have entered into a joint venture agreement. Pursuant to the agreement, Shinyup Electronics will infuse equity into Syrma Strategic Electronics Private Limited.
- 9 During the quarter ended 30 June 2025, the Holding Company incorporated two new wholly owned subsidiaries, Syrma Components Private Limited and Syrma Elecomp Private Limited. These entities have been incorporated to manufacture electronic components, bare printed circuit boards, loading of components onto printed circuit boards and for manufacturing interface cards and other electronic components.
- 10 Previous year/period figures have been reclassified to conform to the current period classification/presentation. These reclassifications are not material to consolidated financial results.

For Syrma SGS Technology Limited

Jasbir Singh Gujral  
Managing Director  
DIN : 00198825

Place: Gurugram  
Date: 23 July 2025

