

**Syrma SGS Technology Limited**

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**DISCLOSURE PURSUANT TO REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEES BENEFITS) REGULATIONS, 2014 AND SECTION 62(1)(b) OF THE COMPANIES ACT, 2013 READ WITH RULE 12(9) OF THE COMPANIES (SHARE CAPITAL & DEBENTURES) RULES, 2014, AS ON MARCH 31, 2025:**

| <b>I. Details related to the ESOP Schemes</b> |                                  |   |  |   |
|---|----------------------------------|---|--|---|
| <b>S.No</b>                                   | <b>Particulars</b>               | <b>Syrma SGS Stock Option Plan 2020<br/><br/>(Scheme I)</b>   | <b>Syrma SGS Stock Option Plan 2020<br/><br/>(Scheme II)</b>   | <b>Syrma SGS Stock Option Plan 2023</b> |
| A   | Date of shareholders' approval   | October 19, 2021  | October 19, 2021   | September 8, 2023                       |
| B   | Total number of options approved | 7,726   | 16,133   | 35,35,557                               |
| c   | Vesting requirements             | <p>Subject to Clauses 16.1 and 16.2 of the Plan, the minimum vesting period shall be one year from the date of the grant.</p> <p>Subject to continued employment or directorship (as the case may be) and in accordance with Clause 12 of the Plan, the Options shall Vest as per the schedule set forth:</p> <ul style="list-style-type: none"><li>i. 50 % of the Options shall Vest at the end of Year 1 from the Grant Date;</li><li>ii. 25% of the Options shall Vest at the end of Year 2 from the Grant Date;</li><li>iii. Balance 25 % of the Options shall Vest at the end of Year 3 from the Grant Date.</li></ul> | <p>Subject to Clauses 16.1 and 16.2 of the Plan, the minimum vesting period shall be one year from the date of the grant.</p> <p>Subject to continued employment or directorship (as the case may be) and in accordance with Clause 12 of the Plan, the Options shall Vest as per the schedule set forth:</p> <ul style="list-style-type: none"><li>i. 25 % of the Options shall Vest at the end of Year 1 from the Grant Date;</li><li>ii. 25% of the Options shall Vest at the end of Year 2 from the Grant Date;</li><li>iii. 25 % of the Options shall Vest at the end of Year 3 from the Grant Date;</li><li>iv. Balance 25 % of the Options shall Vest at the end of Year 4 from the Grant Date.</li></ul> | <p>Min: 1 year<br/>Max: 5 Years</p>     |

|   |  |                                  |                                  |  |
|---|--|----------------------------------|----------------------------------|--|
| d | Exercise price or pricing formula                    | Rs. 10 per option                | Rs. 10 per option                | Exercise price per Option shall be Rs. 220/- or such price as determined by the Committee which shall be up to a maximum of 25% (Twenty-five percent) discount to the market price of the Share as on grant date |
| e | Maximum term of options granted                      | 3 years (with staggered vesting) | 4 years (with staggered vesting) | 5 years (with staggered vesting)   |
| f | Source of shares (primary, secondary or combination) | Primary                          | Primary                          | Secondary  |
| g | Variation in terms of options                        | None                             | None                             | None   |

**II. Method used to account for ESOP:** The Company has calculated the employee compensation cost using the Fair value method of accounting for the Options granted

**III. Option Movement during the year#:**

|  | Scheme I | Scheme II | ESOP Plan 2023                                |
|--|----------|-----------|---|
| 1. Number of options outstanding at the beginning of the year        | 190,617  | 746,652   | 235,500                                       |
| 2. Number of options granted during the year*                        | 0        | 0         | 0   |
| 3. Number of options forfeited/lapsed during the year@               | 6,768    | 16,188    | 0   |
| 4. Number of options vested during the year**                        | 188,330  | 379,614   | 47,100  |
| 5. Number of options exercised during the year                       | 190,617  | 378,882   | 47,100  |
| 6. Total number of shares arising as a result of exercise of options | 190,617  | 382,314   | 47,100  |
| 7. Money realised by exercise of options (Rs.)                       | 19,061.7 | 38,231.4  | 1,03,62,000<br>( loan amount returned by EWT) |
| 8. Number of options outstanding at the end of the year              | 0        | 380,526   | 188,400                                       |
| 9. Number of options exercisable at the end of the year              | 0        | 606       | -   |

**Note:**

#Options are considered after giving effect of Bonus 1:100 as approved by Shareholders on October 28, 2021.

\*Options granted under Scheme I and Scheme II in financial year 2021-22 and under ESOP Plan 2023 during FY 2023-24.

\*\*Vested during the year includes Vested Exercised and Vested Unexercised during the year.

@ included Reversal of Estimated Forfeiture of Shares/Forfeited shares during the year and Options lapsed from grant date till March 31, 2025 are Scheme I : 14,090 and, Scheme II : 85,156.

| Details of ESOP  | ESOP Plan 2020<br>Scheme I | ESOP Plan 2020<br>Scheme II | ESOP 2023          |
|--|----------------------------|-----------------------------|--------------------|
| <b>IV. Weighted average exercise price of options granted during the year whose:</b> |                            |                             |                    |
| i. Exercise price equals market price  | NA                         | NA                          | NA                 |
| ii. Exercise price is greater than market price                                      | NA                         | NA                          | NA                 |
| iii. Exercise price is less than market price*                                       | Rs. 0.1 per share          | Rs. 0.1 per share           | Rs.220/- per share |
| <b>Weighted average fair value of options granted during the year whose:</b>         |                            |                             |                    |
| i. Exercise price equals market price  | NA                         | NA                          | NA                 |
| ii. Exercise price is greater than market price                                      | NA                         | NA                          | NA                 |
| iii. Exercise price is less than market price  | NA                         | NA                          | NA                 |

\*exercise price is adjusted after considering Bonus of 1:100

|   |   |                              |                |
|---|---|------------------------------|----------------|
| V. Employee-wise details of options granted during the financial year 2024-25 to:   |   |                              |                |
| i. Senior Managerial personnel (Name and designation and no. of shares granted)   | NIL   | NIL                          | NIL            |
| ii. Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year   | NA  |                              |                |
| iii. Identified employees who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant  | NA  |                              |                |
| Method and Assumptions used to estimate the fair value of options granted during the year: The relevant disclosure in relation to the above has been disclosed in Note No. 42 of the Notes to Standalone Financial Statements and Note No. 43 of the Notes to Consolidated Financial Statements of the Company for the Financial Year 2024-25 which forms an integral part of Annual Report of the Company for the Financial Year 2024-25 |   |                              |                |
| The fair value has been calculated using the Black Scholes Option Pricing model – Refer Notes to Accounts above.  |   |                              |                |
| The Assumptions used in the model are as follows:   |   |                              |                |
| Particulars   | ESOP Plan 2020<br>(Scheme 1)  | ESOP Plan 2020<br>(Scheme 2) | ESOP Plan 2023 |
| 1. Risk-Free Interest Rate  | No grants during the year<br>(refer note 42.4 of Standalone Financial Statements) |                              |                |
| 2. Expected Life (In Years)   |   |                              |                |
| 3. Expected Volatility  |   |                              |                |
| 4. Dividend Yield   |   |                              |                |
| 5. Price of the underlying share in market at the time of the option grant (Rs.) Fair Exercise Price  |   |                              |                |

| Details of ESOP  | ESOP Plan 2020 (Scheme 1)             | ESOP Plan 2020 (Scheme 2)                | ESOP Plan 2023   |
|--|---------------------------------------|--|------------------|
| Weighted Average share price of options exercised during the year                                | NA                                    | NA                                       | NA               |
| Exercise price and weighted average remaining contractual life of outstanding options(in years): | Rs. 0.10 each option exercised* and - | Rs. 0.10 each option exercised* and 0.94 | Rs. 220 and 2.28 |

\*exercise price is adjusted after considering Bonus of 1:100

| Scheme Name   | Number of Options Outstanding   | Weighted Average Remaining Contractual Life (in years) | Exercise Price (Rs.) |
|---|---|--|----------------------|
| ESOP Plan 2020 (Scheme 1)   | NIL   | NA   | NA                   |
| ESOP Plan 2020 (Scheme 2)   | 3,80,526  | 0.94   | 0.10                 |
| ESOP Plan 2023  | 1,88,400  | 2.28   | 220                  |
| Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Indian Accounting Standard (Ind AS) 33; "Earning Per Share" on the basis of Consolidated statement of profit and loss for the year ended 31 March 2025 | Rs. 9.52 per shares<br>(refer note 49 of Consolidated Financial Statements) |  |                      |

\*exercise price is adjusted after considering Bonus of 1:100

#### (VI) Details related to Trust

The following details, *inter alia*, in connection with transactions made by the Trust meant for the purpose of administering the **ESOP Plan 2023** under the regulations are to be disclosed:

- (i) General Information: The Syrma SGS - Employee Stock Option Plan 2023' ("**ESOP 2023**") is being administered through an irrevocable employee welfare trust namely 'Syrma SGS Employee Welfare Trust' ("**Trust**") being set up by the Company. The ESOP Plan 2023 contemplates acquisition of equity shares ("**Shares**") of the Company from secondary market.

For facilitating acquisition, the amount of loan to be provided by the Company under the Plan shall not exceed 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company being the statutory ceiling as per the Section 67(3)(b) of the Companies Act, 2013 read with Rule 16(1)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and relevant provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

| Sl No | Particulars               | Details  |
|-------|---------------------------|--|
| 1.    | Name of the Trust         | ' <b>Syrma SGS Employee Welfare Trust</b> ' (" <b>Trust</b> ") having its principal office at Unit No. 601, 6th Floor, Floral Deck Plaza, MIDC, Andheri (East) Mumbai - 400093 |
| 2.    | Details of the Trustee(s) | KP Corporate Solutions Ltd. Preetkamal, S. No 256/254, Bungalow no. 2, Green Park Society, Behind Anand Park, Baner, Pune, Maharashtra - 411007, India.                        |

|    |   |                                  |
|----|---|----------------------------------|
| 3. | Amount of loan disbursed by company / any company in the group, during the year   | NIL                              |
| 4. | Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year                                  | 56.76 Million                    |
| 5. | Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee | Nil                              |
| 6. | Any other contribution made to the Trust during the year  | 0.24 Million (Dividend received) |

**(ii) Brief details of transactions in shares by the Trust**

|   |                  |
|---|------------------|
| (a) Number of shares held at the beginning of the year;   | 1,58,000         |
| (b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share; | Nil              |
| (c) Number of shares transferred to the employees / sold along with the purpose thereof;  | 47,100           |
| (d) Number of shares held at the end of the year.   | 1,10,900 (0.06%) |

**(iii) In case of secondary acquisition of shares by the Trust**

| <b>Number of shares</b>                      | <b>As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained</b> |
|--|--|
| Held at the beginning of the year            | 158000 (0.089%)  |
| Acquired during the year                     | 0  |
| Sold during the year                         | 0  |
| Transferred to the employees during the year | 47,100   |
| Held at the end of the year                  | 110900 (0.06%)   |

For and on behalf of the  
**Board of Directors**

Sd/-  
**SANDEEP TANDON**  
**Chairman**

DIN: 00054553

Date: September 01, 2025

Place: New Delhi